

**ELECTRIC, GAS OR WATER UTILITY
ANNUAL REPORT**

OF

MADISON GAS AND ELECTRIC COMPANY

PO BOX 1231
MADISON, WI 53701-1231

For the Year Ended: DECEMBER 31, 2024

TO

PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

I **Jenny Lagerwall, AVP Accounting and Controller** of **MADISON GAS AND ELECTRIC COMPANY**, certify that I am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

Date Signed: **4/30/2025**

TABLE OF CONTENTS

Schedule Name	Page
Introductory Section	
Signature Page	ii
Identification and Ownership - Contacts	iv
Control Over Respondent	v
Corporations Controlled by Respondent	vi
General Information	vii
Officer's Salaries	viii
Directors	ix
Common Stockholders	x
Workforce Diversity	xi
Financial Section	
Income Statement	F-01
Income Statement - Revenues & Expenses by Utility Type	F-02
Balance Sheet	F-03
Important Changes During the Year	F-05
Statement of Retained Earnings	F-06
Statement of Cash Flows	F-07
Statements of Accumulated Comprehensive Income, Comprehensive Income, and Hedging Activities	F-08
Return on Common Equity and Common Stock Equity Plus ITC Computations	F-10
Return on Rate Base Computation	F-11
Revenues Subject to Wisconsin Remainder Assessment	F-12
Affiliated Interest Transactions	F-13
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization and Depletion	F-14
Utility Plant Held for Future Use (Account 105)	F-16
Construction Work in Progress	F-17
Construction Activity for Year	F-18
Construction Completed During Year	F-20
Investments and Funds (Accounts 123-128)	F-22
Accounts Receivable (Accounts 142 and 143)	F-24
Accumulated Provision for Uncollectible Accounts - CR (Acct. 144)	F-25
Notes Receivable from Associated Companies (Account 145)	F-26
Materials and Supplies (Accounts 151-157, 163)	F-27
Allowances (Accounts 158.1 and 158.2)	F-28
Unamortized Debt Discount and Expense and Unamortized Premium on Debt (Accounts 181, 225, 226 and 257)	F-30
Other Regulatory Assets (Account 182.3)	F-32
Miscellaneous Deferred Debits (Account 186)	F-33
Research and Development Expenditures (Account 188)	F-34
Accumulated Deferred Income Taxes (Account 190)	F-36
Capital Stocks (Accounts 201, 204, 202 and 205, 203 and 206, 212, 213, 214)	F-37
Other Paid-In Capital (Accounts 207-211)	F-39
Long-Term Debt (Accounts 221-224)	F-40
Notes Payable (Account 231)	F-42
Notes Payable to Associated Companies (Account 233)	F-43
Taxes Accrued (Account 236)	F-44

TABLE OF CONTENTS

Financial Section

Other Deferred Credits (Account 253)	F-45
Other Regulatory Liabilities (Account 254)	F-46
Accumulated Deferred Investment Tax Credits (Account 255)	F-47
Accumulated Deferred Income Taxes - Accelerated Amortization Property (Account 281)	F-49
Accumulated Deferred Income Taxes - Other Property (Account 282)	F-51
Accumulated Deferred Income Taxes - Other (Account 283)	F-53
Detail of Other Balance Sheet Accounts	F-55
Distribution of Taxes to Accounts	F-56
Interest and Dividend Income (Account 419)	F-58
Interest Charges (Accounts 427, 430 and 431)	F-59
Detail of Other Income Statement Accounts	F-60
General Expense Accounts Detail	F-61
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	F-62
Distribution of Salaries and Wages	F-63
Miscellaneous General Expenses (Account 930.2) (Electric)	F-64
Common Plant in Service	F-65
Common Accumulated Depreciation	F-67
Common Utility Plant and Accumulated Depreciation - Allocation to Utility Departments	F-69
Regulatory Commission Expenses	F-70
Consumer Advocate Funding	F-71

Electric Operating Section

Electric Operating Revenues & Expenses	E-01
Electric Operating Revenues (Account 400)	E-02
Sales of Electricity By Rate Schedule	E-03
Sales For Resale (Account 447)	E-04
Electric Other Operating Revenues	E-05
Electric Operation & Maintenance Expenses	E-06
Purchased Power	E-07
Electric Other Operating Expenses	E-08
Electric Taxes (Accounts 408.1 and 409.1)	E-09
Electric Utility Plant in Service	E-10
Electric Accumulated Provision for Depreciation	E-11
Customer Owned Distributed Energy Resources	E-12
Non-Combustible Fuel Generating Plant Statistics (Large Plants)	E-16
Steam-Electric Generating Plant Statistics (Large Plants)	E-17
Electric Generating Plant Statistics (Small Plants)	E-18
Electric Energy Account	E-22
Monthly Peak Demand and Energy Usage	E-23
Coal Contract Information	E-26
Electric Distribution Lines	E-27
Electric Distribution Meters	E-28
Electric Line Transformers	E-29
Transmission Line Statistics	E-30
Transmission Lines Added During Year	E-31

TABLE OF CONTENTS

Electric Operating Section

Substations	E-34
Transmission of Electricity for Others	E-36
Transmission of Electricity by Others	E-37
Electric Customers Served	E-40
Electric Meter Consumer Adjustment	E-41
Electric Residential Customer Data . Disconnection and Arrears	E-42
Electric Residential Customer Data . Affordability Programs	E-43

Gas Operating Section

Gas Operating Revenues & Expenses	G-01
Gas Operating Revenues	G-02
Sales of Gas By Rate Schedule	G-03
Gas Other Operating Revenues	G-05
Gas Operation & Maintenance Expenses	G-06
Detail of Natural Gas City Gate Purchases (Account 804)	G-07
Gas Other Operating Expenses	G-08
Gas Taxes (Accounts 408.1 and 409.1)	G-09
Gas Utility Plant in Service	G-10
Gas Accumulated Provision for Depreciation	G-11
Gas Stored (Accounts 117, 164.1, 164.2 and 164.3)	G-12
Liquefied Natural Gas Stored (Accounts 164.2 - 164.3)	G-14
Liquefied Natural Gas Storage Statistics	G-15
Gas Production Statistics	G-16
Liquid Petroleum Gas Storage	G-17
Purchased Gas	G-18
Gas Mains	G-20
Gas Services	G-21
Gas Meters	G-23
Summary of Gas Account & System Load Statistics	G-24
Hirschman-Herfindahl Index	G-25
Gas Customers Served	G-26
Gas Meter Consumer Adjustment	G-27
Gas Residential Customer Data . Disconnection and Arrears	G-28
Gas Residential Customer Data . Affordability Programs	G-29

APPENDIX

Appendix	X-01
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IDENTIFICATION AND OWNERSHIP - CONTACTS

Contact person for cybersecurity issues and events

Name: Jennifer Lagerwall

Title: AVP Accounting and Controller

Mailing Address: Madison Gas and Electric Company
623 Railroad Street
Madison, WI 53703

Phone: (608) 252-7000

Email Address: JLagerwall@MGE.com

Contact person for regulatory inquiries

Name: Jennifer Lagerwall

Title: AVP Accounting and Controller

Mailing Address: Madison Gas and Electric Company
623 Railroad Street
Madison, WI 53703

Phone: (608) 252-7000

Email Address: JLagerwall@MGE.com

Utility employee responsible for correspondence concerning this report

Name: Jennifer Lagerwall

Title: AVP Accounting and Controller

Mailing Address: Madison Gas and Electric Company
623 Railroad Street
Madison, WI 53703

Phone: (608) 252-7000

Email Address: JLagerwall@MGE.com

CONTROL OVER RESPONDENT

If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

Madison Gas and Electric (MGE is a wholly owned subsidiary of MGE Energy, Inc. (MGE Energy)("Holding Company").

CORPORATIONS CONTROLLED BY RESPONDENT

- g Report below the names of all corporations, business trusts and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
 - g If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
 - g If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.
 - g If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
- DEFINITIONS**
- g See the Uniform System of Accounts for a definition of control.
 - g Direct control is that which is exercised without interposition of an intermediary.
 - g Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
 - g Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)
None	Not Applicable	0

GENERAL INFORMATION

Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Jennifer Lagerwall, Assistant Vice President Accounting and Controller.
623 Railroad Street
Madison WI 53703

Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Wisconsin - April 8th, 1896.

If at any time during the year the property of respondent was held by a receiver or trustee, give (a) the name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

N/A

State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Madison Gas and Electric Company is engaged in the production, distribution, and sale of electricity and in the purchase, distribution, and sale of natural gas in South Central Wisconsin.

Have you engaged, as the principal accountant to audit your financial statements, an accountant who is not the principal accountant for your previous years certified financial statements?

No

If yes, enter the date when such independent accountant was initially engaged:

OFFICER'S SALARIES

- g Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
- g If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Title (a)	Name of Officer (b)	Salary for Year (c)
Chairman, President and CEO	Jeffrey M. Keebler	664,979
Executive Vice President Marketing Communications	Lynn K. Hobbie	319,569 *
Vice President Business & Regulatory Strategy	Scott R. Smith	256,107
Vice President Chief Accounting Officer and Controller	Tamara J. Johnson	142,289 *
Vice President Chief Financial Officer and Treasurer	Jared J. Bushek	334,462
Vice President Energy Operations	James J. Lorenz	234,368
Vice President General Counsel and Secretary	Cari Anne Renlund	311,068

OFFICER'S SALARIES

Officer's Salaries (Page viii)

General Footnote

Tamara Johnson, Vice President, Chief Accounting Officer and Controller retired effective June 30, 2024.

On February 21, 2025, Lynn Hobbie, Executive Vice President - Marketing and Communications, informed that she plans to retire by end of 2025.

DIRECTORS

- g Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
- g Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Name/Title and Principal Business Address (a)	Length of Term (Years) (b)	Term Expiration Date (c)	Meetings Attended (d)
Angela S. Rieger PO BOX 1231 MADISON WI 53701-1231	3	05/19/2026	18
Daniel J. Kelly PO BOX 1231 MADISON WI 53701-1231	3	05/20/2025	14
Gary J. Wolter *** PO BOX 1231 MADISON WI 53701-1231	3	05/18/2027	10
James G. Berbee PO BOX 1231 MADISON WI 53701-1231	3	05/19/2026	23
James L. Possin ** PO BOX 1231 MADISON WI 53701-1231	3	05/20/2025	17
Jeffery M. Keebler *** PO BOX 1231 MADISON WI 53701-1231	3	05/18/2027	10
Londa J. Dewey *** PO BOX 1231 MADISON WI 53701-1231	3	05/19/2026	23
Marcia M. Anderson PO BOX 1231 MADISON WI 53701-1231	3	05/18/2027	23
Noble L. Wray PO BOX 1231 MADISON WI 53701-1231	3	05/20/2025	17
Patricia K. Ackerman PO BOX 1231 MADISON WI 53701-1231	3	05/18/2027	14

DIRECTORS

Directors (Page ix)

General Footnote

(1) Only addresses meeting of the Board. Does not include meeting of committees where Mr. Keebler and Mr. Wolter are not members.

Attendance for all other Directors include both MGEE board meetings and applicable committee meetings.

COMMON STOCKHOLDERS

From the stockholder list nearest the end of the year report the greatest of: 1) the ten largest shareholders of voting securities or 2) all shareholders owning 5% or more of voting securities. List names, addresses and shareholdings. If any stock is held by a nominee, give

Date of Stockholder list nearest the end of the year **12/31/2024**

	Common	Preferred
Number of Stockholders on above date	14431	
Number of Shareholders in Wisconsin	9391	
Percent of outstanding stock owned by Wisconsin stockholders	16.00	

Name and Address (a)	Number of Shares Held (b)	Beneficial Owner (c)	Beneficial Owner Particulars (d)
BlackRock Institutional Trust Company, N.A. 623 Railroad Street Madison WI 53703	5,560,632	No	
Charles Schwab Investment Mgmt, Inc. 623 Railroad Street Madison WI 53703	432,877	No	
Dimensional Fund Advisors, L.P. 623 Railroad Street Madison WI 53703	769,612	No	
Geode Capital Management L.L.C. 623 Railroad Street Madison WI 53703	858,517	No	
Northern Trust Investments, Inc. 623 Railroad Street Madison WI 53703	366,062	No	
Silvercrest Asset management Group LLC 623 Railroad Street Madison WI 53703	329,978	No	
State Street Global Advisors (US) 623 Railroad Street Madison WI 53703	1,502,273	No	
T. Rowe Price Investment Management, Inc. 623 Railroad Street Madison WI 53703	896,607	No	
The Vanguard Group, Inc. 623 Railroad Street Madison WI 53703	4,615,782	No	
Victory Capital Management Inc. 623 Railroad Street Madison WI 53703	1,171,718	No	

WORKFORCE DIVERSITY

- g Decimal numbers for part time employees are acceptable values for this schedule. Please enter part time employees as a decimal based on the number of hours worked/2080 hours for a fiscal year. An employee who works 30% of full time would be recorded as .30.
- g Use the Footnotes feature to provide an explanation for any variance with the number of employees listed in Schedule F-06 and information about how many staff are part-time employees.
- g Staff classification of various employment categories can vary from utility to utility. Use the Footnotes feature to provide information about how the utility defines these categories. Additional information on classifying employees can be found in the help document.

Category (a)	Employee Count					
	Total (b)	Management (c)	Executive Leadership (d)	Board of Directors (e)		
Total Utility Employees	717.00	93.00	41.00	10.00	*	1
Women	180.00	25.00	12.00	4.00	*	2
Minorities	73.00	6.00	1.00	2.00	*	3
Veterans	21.00	5.00	1.00	1.00	*	4

WORKFORCE DIVERSITY

- g Decimal numbers for part time employees are acceptable values for this schedule. Please enter part time employees as a decimal based on the number of hours worked/2080 hours for a fiscal year. An employee who works 30% of full time would be recorded as .30.
- g Use the Footnotes feature to provide an explanation for any variance with the number of employees listed in Schedule F-06 and information about how many staff are part-time employees.
- g Staff classification of various employment categories can vary from utility to utility. Use the Footnotes feature to provide information about how the utility defines these categories. Additional information on classifying employees can be found in the help document.

Workforce Diversity (Page xi)

General Footnote

Line 1:

Management (column c) Titles include managers and Supervisors.

Executive Leadership (column d) Titles include CEO, Executive Vice President, Vice President and Assistant Vice President and SR Directors and Directors.

16 part-time total.

Line 2:

5 women part-time total.

Line 3:

2 minorities part-time total.

Line 4:

0 veterans part-time total.

MGE aims to comply with all applicable laws regarding supplier diversity, including federal, state, PSCW, and local requirements. The data here is being reported pursuant to the PSCW's User Manual for PSCW IOU Annual Report, ("Schedule Guide") which required that utilities' PSCW IOU Annual Reports include information for total employees, management employees, executive leadership employees, and Board of Directors members in various demographic categories, including, women, racial and ethnic minorities, veterans, and individuals with disabilities. This is part of the obligation under Wis. Stats. s. 196.07(1) for utilities to include in their PSCW IOU Annual Reports "any other information the commission prescribes."

INCOME STATEMENT

Description (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			1
Operating Revenues (400)	691,589,242	705,586,488	2
Operating Expenses			3
Operating Expenses (401)	388,617,505	398,740,017	4
Maintenance Expenses (402)	22,789,074	20,526,741	5
Depreciation Expense (403)	94,402,194	87,670,737	6
Depreciation and Depletion Expense (403.1)	0	0	7
Amort. & Depl. Of Utility Plant (404-405)	14,926,955	13,365,968	8
Amort. Of Utility Plant Acq. Adj. (406)	126,410	126,410	9
Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)	0	0	10
Regulatory Debits (407.3)	0	0	11
Less: Regulatory Credits (407.4)	0	0	12
Taxes Other Than Income Taxes (408.1)	23,985,985	22,300,513	13
Income Taxes - Federal (409.1)	2,548,672	2,823,126	14
Income Taxes - State and Other (409.1)	6,029,269	4,733,108	15
Provision for Deferred Income Taxes (410.1)	81,554,953	59,478,008	16
Less: Provision for Deferred Income Taxes-Cr. (411.1)	81,243,733	39,440,834	17
Investment Tax Credit Adj. - Net (411.4)	(1,698,133)	(1,697,532)	18
Less: Gains from Disp. Of Utility Plant (411.6)	0	0	19
Losses from Disp. Of Utility Plant (411.7)	0	0	20
Less: Gains from Disposition of Allowances (411.8)	0	0	21
Accretion Expense (411.10)	0	0	22
UTILITY OPERATING INCOME	552,039,151	568,626,262	23
OTHER INCOME			24
Revenues From Merchandising, Jobbing and Contract Work (415)	6,735	8,448	26
Less: Costs and Exp. Of Merchandising, Job. & Contract Work (416)	6,313	8,096	27
Revenues From Nonutility Operations (417)	0	5,365	28
Less: Expenses of Nonutility Operations (417.1)	165,953	161,801	29
Nonoperating Rental Income (418)	(519)	(22,879)	30
Equity in Earnings of Subsidiary Companies (418.1)			31
Interest and Dividend Income (419)	793,280	456,318	32
Allowance for Other Funds Used During Construction (419.1)	5,695,966	5,784,894	33
Miscellaneous Nonoperating Income (421)	1,941,853	299,286	34
Gain on Disposition of Property (421.1)			35
OTHER INCOME	8,265,049	6,361,535	36
OTHER INCOME DEDUCTIONS			37
Loss on Disposition of Property (421.2)	2,378	15,057	38
Miscellaneous Amortization (425)			39
Donations (426.1)	75,825	133,620	40
Life Insurance (426.2)			41
Penalties (426.3)	(7,954)	6,067	42
Exp. For Certain Civic, Political & Related Activities (426.4)	462,334	425,462	43
Other Deductions (426.5)	22,854,687	21,867,763	44

INCOME STATEMENT

Description (a)	This Year (b)	Last Year (c)	
Income Before Income Taxes	23,387,270	22,447,969	45
TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS			46
Taxes Other Than Income Taxes (408.2)	6,825	(10,970)	47
Income Taxes - Federal (409.2)	664,718	195,793	48
Income Taxes - State and Other (409.2)	297,164	79,962	49
Provision for Deferred Inc. Taxes (410.2)	202,364	27,067	50
Less: Provision for Deferred Inc. Taxes - Cr. (411.2)	1,038,200	471,516	51
Investment Tax Credit Adj.-Net (411.5)			52
Less: Investment Tax Credits (420)			53
Income Before Interest	132,871	(179,664)	54
Interest Charges	(15,255,092)	(15,906,770)	55
INTEREST CHARGES			56
Interest on Long-Term Debt (427)	32,408,715	29,362,036	57
Amort. of Debt. Disc. And Expense (428)	1,010,178	1,063,237	58
Amortization of Loss on Required Debt (428.1)			59
Less: Amort. of Premium on Debt-Credit (429)			60
Less: Amortization of Gain on Required Debt-Credit (429.1)			61
Interest on Debt to Assoc. Companies (430)	0	0	62
Other Interest Expense (431)	2,335,978	2,110,298	63
Less: Allowance for Borrowed Funds Used During Construction-Cr. (432)	2,189,930	1,983,956	64
Income Before Extraordinary Items	33,564,941	30,551,615	65
Extraordinary Items	90,730,058	90,501,841	66
EXTRAORDINARY ITEMS			67
Extraordinary Income (434)			68
Less: Extraordinary Deductions (435)			69
Income Taxes-Federal and Other (409.3)			70
Income Before Income Taxes	0	0	71
Income Before Income Taxes	90,730,058	90,501,841	72

INCOME STATEMENT - REVENUES & EXPENSES BY UTILITY TYPE

Description (a)	TOTAL		Electric Utility		Gas Utility		Other Utility		
	This Year (b)	Last Year (c)	This Year (d)	Last Year (e)	This Year (f)	Last Year (g)	This Year (h)	Last Year (i)	
Operating Revenues (400)	691,589,242	705,586,488	498,019,531	490,073,155	193,569,711	215,513,333			1
Operating Expenses:									2
Operating Expenses (401)	388,617,505	398,740,017	241,393,771	233,116,317	147,223,734	165,623,700			3
Maintenance Expenses (402)	22,789,074	20,526,741	20,339,836	18,317,255	2,449,238	2,209,486			4
Depreciation Expense (403)	94,402,194	87,670,737	83,012,634	76,958,072	11,389,560	10,712,665			5
Depreciation and Depletion Expense (403.1)	0	0							6
Amort. & Depl. Of Utility Plant (404-405)	14,926,955	13,365,968	8,843,000	7,912,349	6,083,955	5,453,619			7
Amort. Of Utility Plant Acq. Adj. (406)	126,410	126,410	126,410	126,410	0	0			8
Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)	0	0	0	0	0	0			9
Regulatory Debits (407.3)	0	0	0	0	0	0			10
Less: Regulatory Credits (407.4)	0	0	0	0	0	0			11
Taxes Other Than Income Taxes (408.1)	23,985,985	22,300,513	20,061,459	18,076,546	3,924,526	4,223,967			12
Income Taxes - Federal (409.1)	2,548,672	2,823,126	375,904	5,702,140	2,172,768	(2,879,014)			13
Income Taxes - State and Other (409.1)	6,029,269	4,733,108	5,586,905	6,048,072	442,364	(1,314,964)			14
Provision for Deferred Income Taxes (410.1)	81,554,953	59,478,008	67,396,466	39,181,971	14,158,487	20,296,037			15
Less: Provision for Deferred Income Taxes-Cr. (411.1)	81,243,733	39,440,834	66,453,357	30,570,975	14,790,376	8,869,859			16
Investment Tax Credit Adj. - Net (411.4)	(1,698,133)	(1,697,532)	(1,682,155)	(1,677,688)	(15,978)	(19,844)			17
Less: Gains from Disp. Of Utility Plant (411.6)	0	0	0	0					18
Losses from Disp. Of Utility Plant (411.7)	0	0	0	0					19
Less: Gains from Disposition of Allowances (411.8)	0	0	0	0					20
Accretion Expense (411.10)	0	0	0	0	0	0			21
Total Utility Operating Expenses:	552,039,151	568,626,262	379,000,873	373,190,469	173,038,278	195,435,793	0	0	22
Net Operating Income:	139,550,091	136,960,226	119,018,658	116,882,686	20,531,433	20,077,540	0	0	23

BALANCE SHEET

Description (a)	Balance End of Year (b)	Balance First of Year (c)	
ASSETS AND OTHER DEBITS			
UTILITY PLANT			
Utility Plant (101-106, 114)	2,887,838,008	2,679,580,178	1
Construction Work in Progress (107)	138,203,412	110,209,691	2
Less: Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	1,041,676,573	956,632,777	3
Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)			4
Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			5
Nuclear Fuel Assemblies in Reactor (120.3)			6
Spent Nuclear Fuel (120.4)			7
Nuclear Fuel Under Capital Leases (120.6)			8
Less: Accum. Prov. For Amort. Of Nucl. Fuel Assemblies (120.5)			9
Utility Plant Adjustments (116)			10
Gas Stored Underground - Noncurrent (117)			11
Total Utility Plant	1,984,364,847	1,833,157,092	12
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	326,699,503	322,075,843	13
Less: Accum. Prov. for Depr. And Amort. (122)	90,179,122	83,870,302	14
Investments in Associated Companies (123)			15
Investments in Subsidiary Companies (123.1)			16
Noncurrent Portion of Allowances			17
Other Investments (124)	50,859	110,700	18
Sinking Funds (125)			19
Depreciation Fund (126)			20
Amortization Fund - Federal (127)			21
Other Special Funds (128)			22
Special Funds (129)			23
Long-Term Portion of Derivative Assets (175.1)			24
Long-Term Portion of Derivative Assets - Hedges (176.1)			25
Total Other Property and Investments	236,571,240	238,316,241	26
CURRENT AND ACCRUED ASSETS			
Cash (131)	16,864,740	2,817,737	27
Special Deposits (132-134)	3,194,193	3,886,663	28
Working Fund (135)			29
Temporary Cash Investments (136)		1,245	30
Notes Receivable (141)			31
Customer Accounts Receivable (142)	58,182,658	53,271,450	32
Other Accounts Receivable (143)	9,612,420	19,124,526	33
Less: Accum. Prov. For Uncollectible Acct.-Credit (144)	9,029,741	8,098,076	34
Notes Receivable from Associated Companies (145)			35
Accounts Receivable from Assoc. Companies (146)	590,774	1,101,874	36
Fuel Stock (151)	11,521,227	13,422,605	37
Fuel Stock Expenses Undistributed (152)			38
Residuals (Elec) and Extracted Products (153)			39
Plant Materials and Operating Supplies (154)	35,420,809	32,952,555	40

BALANCE SHEET

Description (a)	Balance End of Year (b)	Balance First of Year (c)	
Merchandise (155)			45
Other Materials and Supplies (156)			46
Nuclear Materials Held for Sale (157)			47
Allowances (158.1 and 158.2)	487,863	267,250	48
Less: Noncurrent Portion of Allowances			49
Stores Expense Undistributed (163)	278,141	164,788	50
Gas Stored Underground - Current (164.1)	19,937,033	25,839,867	51
Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			52
Prepayments (165)	28,865,674	29,254,948	53
Advances for Gas (166-167)			54
Interest and Dividends Receivable (171)	7,059		55
Rents Receivable (172)	541,292	(14,268)	56
Accrued Utility Revenues (173)	35,833,250	33,180,738	57
Miscellaneous Current and Accrued Assets (174)			58
Derivative Instrument Assets (175)			59
Less: Long-Term Portion of Derivative Assets (175.1)			60
Derivative Instrument Assets - Hedges (176)			61
Less: Long-Term Portion of Derivative Assets - Hedges (176.1)			62
Total Current and Accrued Assets	212,307,392	207,173,902	63
DEFERRED DEBITS			64
Unamortized Debt Expenses (181)	4,343,928	4,488,430	65
Extraordinary Property Losses (182.1)			66
Unrecovered Plant and Regulatory Study Costs (182.2)			67
Other Regulatory Assets (182.3)	66,880,210	117,650,102	68
Prelim. Survey and Investigation Charges (Electric) (183)	7,965,459	1,076,168	69
Preliminary Natural Gas Survey and Investigation Charges (183.1)			70
Other Preliminary Survey and Investigation Charges (183.2)			71
Clearing Accounts (184)	2,746,675	3,085,589	72
Temporary Facilities (185)			73
Miscellaneous Deferred Debits (186)	133,730,803	94,498,624	74
Def. Losses from Disposition of Utility Plt. (187)			75
Research, Devel. And Demonstration Expend. (188)			76
Unamortized Loss on Reaquired Debt (189)			77
Accumulated Deferred Income Taxes (190)	115,020,009	144,030,826	78
Unrecovered Purchased Gas Costs (191)			79
Total Deferred Debits	330,687,084	364,829,739	80
TOTAL ASSETS AND OTHER DEBITS	2,763,930,563	2,643,476,974	81

BALANCE SHEET

Description (a)	Balance End of Year (b)	Balance First of Year (c)	
LIABILITIES AND OTHER CREDITS			82
PROPRIETARY CAPITAL			83
Common Stock Issued (201)	17,347,889	17,347,889	84
Preferred Stock Issued (204)			85
Capital Stock Subscribed (202, 205)			86
Stock Liability for Conversion (203, 206)			87
Premium on Capital Stock (207)	27,723,819	27,723,819	88
Other Paid-In Capital (208-211)	406,328,599	374,723,910	89
Installments Received on Capital Stock (212)			90
Less: Discount on Capital Stock (213)			91
Less: Capital Stock Expense (214)			92
Retained Earnings (215, 215.1, 216)	689,772,046	633,541,990	93
Unappropriated Undistributed Subsidiary Earnings (216.1)			94
Less: Reaquired Capital Stock (217)			95
Accumulated Other Comprehensive Income (219)			96
Total Proprietary Capital	1,141,172,353	1,053,337,608	97
LONG-TERM DEBT			98
Bonds (221)	1,200,000	1,200,000	99
Less: Reaquired Bonds (222)			100
Advances from Associated Companies (223)			101
Other Long-Term Debt (224)	772,200,197	727,346,120	102
Unamortized Premium on Long-Term Debt (225)			103
Less: Unamortized Discount on Long-Term Debt-Debit (226)	73,937	90,126	104
Total Long-Term Debt	773,326,260	728,455,994	105
OTHER NONCURRENT LIABILITIES			106
Obligations Under Capital Leases - Noncurrent (227)	26,246,378	25,839,944	107
Accumulated Provision for Property Insurance (228.1)			108
Accumulated Provision for Injuries and Damages (228.2)			109
Accumulated Provision for Pensions and Benefits (228.3)	50,155,287	55,057,730	110
Accumulated Miscellaneous Operating Provisions (228.4)			111
Accumulated Provision for Rate Refunds (229)			112
Long-Term Portion of Derivative Instrument Liabilities (244.1)			113
Long-Term Portion of Derivative Instrument Liabilities - Hedges (245.1)			114
Asset Retirement Obligations (230)	69,131,717	54,429,958	115
Total Other Noncurrent Liabilities	145,533,382	135,327,632	116
CURRENT AND ACCRUED LIABILITIES			117
Notes Payable (231)		38,000,000	118
Accounts Payable (232)	77,452,505	65,433,884	119
Notes Payable to Associated Companies (233)			120
Accounts Payable to Associated Companies (234)	2,919,238	2,295,329	121
Customer Deposits (235)	86,067	272,869	122
Taxes Accrued (236)	3,677,857	1,334,396	123
Interest Accrued (237)	8,249,851	8,055,247	124
Dividends Declared (238)			125

BALANCE SHEET

Description (a)	Balance End of Year (b)	Balance First of Year (c)	
Matured Long-Term Debt (239)			126
Matured Interest (240)			127
Tax Collections Payable (241)	1,163,589	940,181	128
Miscellaneous Current and Accrued Liabilities (242)	19,033,932	18,534,942	129
Obligations Under Capital Leases-Current (243)	1,362,617	1,285,300	130
Derivative Instrument Liabilities (244)			131
Less: Long-Term Portion of Derivative Instrument Liabilities (244.1)			132
Derivative Instrument Liabilities - Hedges (245)			133
Less: Long-Term Portion of Derivative Instrument Liabilities - Hedges (245.1)			134
Total Current and Accrued Liabilities	113,945,656	136,152,148	135
DEFERRED CREDITS			136
Customer Advances for Construction (252)	6,749,075	4,338,475	137
Accumulated Deferred Investment Tax Credits (255)	44,987,781	46,892,037	138
Deferred Gains from Disposition of Utility Plant (256)			139
Other Deferred Credits (253)	32,411,911	32,034,633	140
Other Regulatory Liabilities (254)	109,246,265	117,604,426	141
Unamortized Gain on Reacquired Debt (257)			142
Accumulated Deferred Income Taxes-Accel. Amort. (281)			143
Accumulated Deferred Income Taxes-Other Property (282)	344,523,479	326,691,324	144
Accumulated Deferred Income Taxes-Other (283)	52,034,401	62,642,697	145
Total Deferred Credits	589,952,912	590,203,592	146
TOTAL LIABILITIES AND OTHER CREDITS	2,763,930,563	2,643,476,974	147

IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.

None applicable

2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.

None.

3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.

None.

4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.

None.

5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to such arrangements, etc.

None.

6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity date of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.

Docket No. 3270-SB-137 regarding short-term notes and commercial paper was issued by the PSCW on September 24, 2018, which authorizes the Company to issue and have outstanding short-term notes and commercial paper up to a maximum amount of \$130 million principal amount. MGE had no commercial paper outstanding as of December 31, 2024.

7. Changes in articles of incorporation or amendments to charter. Explain the nature and purpose of such changes or amendments.

None.

8. State the estimated annual effect and nature of any important wage scale changes during the year.

None.

9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings completed during the year.

None.

10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

None.

11. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page or in the Appendix.

None.

12. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.

IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

Tamara Johnson, Vice President, Chief Accounting Officer and Controller retired effective June 30, 2024.

Effective July 1, 2024, Jennifer Lagerwall was appointed Chief Accounting Officer and Controller, replacing Tamara Johnson in that position.

On February 21, 2025, Lynn Hobbie, who is Executive Vice President - Marketing and Communications, informed that she plans to retire by end of 2025.

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13. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

None.

STATEMENT OF RETAINED EARNINGS

- g Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
- g Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b).
- g State the purpose and amount of each reservation or appropriation of retained earnings.
- g List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
- g Show dividends for each class and series of capital stock.
- g Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
- g Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.

Item (a)	Contra Primary Account Affected (b)	Amount (c)	
UNAPPROPRIATED RETAINED EARNINGS (Account 216)			1
Balance - Beginning of Year		633,541,990	2
Changes:			3
Balance Transferred from Income (Account 433 less Account 418.1)		90,730,058	4
Dividends Declared-Common Stock (Acct.438)			5
Dividend Declared to Parent		(34,500,002)	6
TOTAL : Dividends Declared-Common Stock (Acct.438)		(34,500,002)	7
Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			8
Balance - End of Year		689,772,046	9
APPROPRIATED RETAINED EARNINGS - AMORT. RESERVE, FEDERAL (Account 215.1)			10
TOTAL Approp. Retained Earnings-Amort Reserve, Federal (Acct. 215.1)			11
TOTAL Approp. Retained Earnings (Acct.215, 215.1)		0	12
TOTAL Retained Earnings (Acct. 215, 215.1, 216)		689,772,046	13
UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)			14
Balance - Beginning of Year (Debit or Credit)		0	15
Equity in Earnings for Year (Credit) (Acct. 418.1)			16
Less: Dividends Received (Debit)			17
Other			18
Balance - End of Year		0	19

STATEMENT OF CASH FLOWS

- g Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
- g Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
- g Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
- g Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Description (a)	Amount (b)	
Net Cash Flow from Operating Activities		1
Net Income	90,730,058	2
<i>Noncash Charges (Credits) to Income:</i>		3
Depreciation and Depletion	111,170,476	4
		5
Amortization of Debt Premium, Discount, & Expense (428)	1,010,177	6
Net Income Attributable to Noncontrolling Interest, Net of Tax	22,854,687	7
Deferred Income Taxes (Net)	(524,617)	8
Investment Tax Credit Adjustment (Net) (411.4)	(1,698,134)	9
Net (Increase) Decrease in Receivables	37,361	10
Net (Increase) Decrease in Inventory	5,762,437	11
Net (Increase) Decrease in Allowances Inventory	(220,613)	12
Net Increase (Decrease) in Payables and Accrued Expenses	30,849,980	13
Net (Increase) Decrease in Other Regulatory Assets	4,460,884	14
Net Increase (Decrease) in Other Regulatory Liabilities	665,928	15
(Less) Allowance for Other Funds Used During Construction (419.1)	5,727,273	16
(Less) Undistributed Earnings from Subsidiary Companies (418.1)		17
<i>Other (provide details in footnote):</i>		18
Other and Employee Benefit Plan Expenses	15,506,772	* 19
Net (Increase) Decrease in Other Current Assets	382,215	20
Net (Increase) Decrease in Unbilled Revenues	(2,652,512)	21
Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	272,607,826	22
		23
Cash Flows from Investment Activities		24
<i>Construction and Acquisition of Plant (including land)</i>		25
Gross Additions to Utility Plant (less nuclear fuel)	(231,569,240)	26
Gross Additions to Nuclear Fuel		27
Gross Additions to Common Utility Plant		28
Gross Additions to Nonutility Plant	(6,330,090)	29
(Less) Allowance for Borrowed Funds Used During Construction (432)	2,158,255	30
<i>Other (provide details in footnote):</i>		31
		32
		33
Cash Outflows for Plant (Total of lines 26 thru 33)	(240,057,585)	34
		35
Acquisition of Other Noncurrent Assets (d)		36

STATEMENT OF CASH FLOWS

- g Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
- g Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
- g Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
- g Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Description (a)	Amount (b)	
Proceeds from Disposal of Noncurrent Assets (d)		37
		38
Investments in and Advances to Assoc. and Subsidiary Companies		39
Contributions and Advances from Assoc. and Subsidiary Companies		40
Disposition of Investments in (and Advances to) Associated and Subsidiary Companies		41
		42
Purchase of Investment Securities (a)		43
Proceeds from Sales of Investment Securities (a)		44
Loans Made or Purchased		45
Collections on Loans		46
		47
Net (Increase) Decrease in Receivables		48
Net (Increase) Decrease in Inventory		49
Net (Increase) Decrease in Allowances Held for Speculation		50
Net Increase (Decrease) in Payables and Accrued Expenses		51
<i>Other (provide details in footnote):</i>		52
Other	66,348	53
		54
Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 54)	(239,991,237)	55
		56
Cash Flows from Financing Activities		57
<i>Proceeds from Issuance of:</i>		58
Long-Term Debt (b)	50,000,000	59
Preferred Stock		60
Common Stock		61
<i>Other (provide details in footnote):</i>		62
Capital Contribution from Parent	30,750,000	63
Net Increase in Short-Term Debt (c)		64
<i>Other (provide details in footnote):</i>		65
		66
		67
Cash Provided by Outside Sources (Total 59 thru 67)	80,750,000	68
		69
Payments for Retirement of:		70
Long-term Debt (b)	(5,145,923)	71
Preferred Stock		72

STATEMENT OF CASH FLOWS

- g Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
- g Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
- g Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
- g Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Description (a)	Amount (b)	
Common Stock		73
<i>Other (provide details in footnote):</i>		74
Debt Issuance Costs	(367,378)	75
Net Decrease in Short-Term Debt (c)	(38,000,000)	76
Change in Noncontrolling Interest & Dividends Paid to Parent	(56,500,000)	77
Dividends on Preferred Stock		78
Dividends on Common Stock (248)		79
Net Cash Provided by (Used in) Financing Activities (Total of lines 68 thru 79)	(19,263,301)	80
		81
Net Increase (Decrease) in Cash and Cash Equivalents (Total of lines 22, 55 and 80)	13,353,288	82
		83
Cash and Cash Equivalents at Beginning of Year	6,705,645	84
Cash and Cash Equivalents at End of Year (Total of lines 82 and 84)	20,058,933	85

STATEMENT OF CASH FLOWS

- g Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
- g Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
- g Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
- g Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Statement of Cash Flows (Page F-07)

General Footnote

Line 19, Column (b) Other:

\$ 1,764,308	Provision for doubtful accounts
\$ (15,057)	Gain on Sale of PPE
\$ 5,361,737	Other items not affecting cash
\$ (7,746,993)	Cash contributions to pension and other post-retirement plans
\$ 3,472,499	Other noncurrent items, net
\$ 2,836,514	Total

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

g Report in columns (b) (c) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
 g Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
 g For each category of hedges that have been accounted for as "fair value hedges," report the accounts affected and the related amounts in a footnote.

Description (a)	Unrealized Gains and Losses on Available- for-Sale Securities (b)	Minimum Pension Liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)	Other Cash Flow Hedges (Financial Swaps for Gas) (f)	Other Cash Flow Hedges (Specify in Footnote) (g)	Total Account 219 (h)	Net Income (i)	Total Comprehensive Income (j)		
Balance of Account 219 at Beginning of Preceding Year	0	0	0	0	0	0	0	0	0	1	
Preceding Year Reclassification from Account 219 to Net Income	0	0	0	0	0	0	0	0	0	2	
Preceding Year Changes in Fair Value	0	0	0	0	0	0	0	0	0	3	
Total (lines 2 and 3)	0	0	0	0	0	0	0	0	90,501,841	90,501,841	4
Balance of Account 219 at End of Preceding Year	0	0	0	0	0	0	0	0	0	5	
Balance of Account 219 at Beginning of Current Year	0	0	0	0	0	0	0	0	0	6	
Current Year Reclassifications from Account 219 to Net Income	0	0	0	0	0	0	0	0	0	7	
Current Year Changes in Fair Value	0	0	0	0	0	0	0	0	0	8	
Total (lines 7 and 8)	0	0	0	0	0	0	0	0	90,730,058	90,730,058	9
Balance of Account 219 at End of Current Year	0	0	0	0	0	0	0	0	0	10	

RETURN ON COMMON EQUITY AND COMMON STOCK EQUITY PLUS ITC COMPUTATIONS

- g Report data on a corporate basis only; not a consolidated basis.
- g If you file monthly rate of return forms with the PSC, use the same method for completing this form.
- g Use the average of the 12 monthly averages when computing average common equity.
- g If monthly averages are not available, use average of first of year and end of year.
- g Average Common Equity - Only common equity portion if Form PSC-AF6 is filed on a monthly basis with the Commission.
- g Net Income - If Form PSC-AF6 is filed with the Commission, net income must be reduced by that portion of net income representing debt cost of deferred investment tax credit as shown on the form.

Description (a)	Common Equity (b)	Common Equity Plus ITC (c)	
Average Common Equity			1
MMO { [] AJd & AU o ca aq *	MMI EHI	MMI EHI	2
MMU!^ { a { A } AOa apAUd &	MMI EJC	MMI EJC	3
MMOa apAUd & AOc ^) • ^	MM	MM	4
MMU^ ca ^ a AOca } q *	MM E E F	MM E E F	5
MMO^ -! ; ^ a AOca • d ^) d / ae AO! a a c	MM	MM E F I	6
MMs • • h [] ^ ca AOca • d ^) o A q & a q * AO/OD	MM F J E I FL	MM F J E I FL	7
Average Common Stock Equity	958,920	985,538	8
Net Income			9
Add:			10
MMb^ d q & { ^ A c ; A c • • D	MM I E H I	MM I E H I	11
MMO^ a d O [• o A q ; A V O	MM	MM I G	12
Less:			13
MMU!^ -! ; ^ a AOca ^) a •	MM	MM	14
MMO ca apau ^ AO [] d a ~ ca } • A q a AU ca ! AO [] ca } •	MM I I	MM I I	15
MMO [• o A - AU [ap ca A q a AU ^) ae a AO ca a a •	MM	MM	16
MMOca } q * E O ca } A ; A c [• • ^ • A [] E V ca AU • A q a AO E • ^ d U ca •	MM H I I	MM H I I	17
MMU^ } ca •	MM I I	MM I I	18
MMU! [{ [ca] ca AO ca ^) ca q *	MM F G	MM F G	19
Adjusted Net Income (Loss)	88,689	88,127	20
Percent Return on Common Stock Equity	9.25%	8.94%	21

RETURN ON RATE BASE COMPUTATION

g Report data on a corporate basis only; not a consolidated basis.
 g The data used in calculating average rate base are based on monthly averages, if available.
 g If you file monthly rate of return forms (PSC-AF4) with the PSC, use the same method for completing this schedule.
 g If monthly averages are not available, use average of the first-of-year and the end-of-year figures for each account.
 g Do not include property held for future use or construction work in progress with utility plant in service. These are not rate base components.

Description (a)	Electric Utility (b)	Gas Utility (c)	Water Utility (d)	Other Utility (e)	Total (f)	
Add Average						1
Average Rate Base	1,174,000,467	341,547,061			1,515,547,528	2
Less: Depreciation	(100,000,000)				(100,000,000)	3
Less: Allowance for Funds Used During Construction	(10,000,000)				(10,000,000)	4
Less: Other	(10,000,000)				(10,000,000)	5
Less: Other	(10,000,000)				(10,000,000)	6
Less: Other	(10,000,000)				(10,000,000)	7
Less Average						8
Less: Depreciation	(100,000,000)				(100,000,000)	9
Less: Allowance for Funds Used During Construction	(10,000,000)				(10,000,000)	10
Less: Other	(10,000,000)				(10,000,000)	11
Less: Other	(10,000,000)				(10,000,000)	12
Less: Other	(10,000,000)				(10,000,000)	13
Average Net Rate Base	1,174,000,467	341,547,061			1,515,547,528	14
						15
Adjusted Operating Income	90,829,929	20,531,433			111,361,362	16
Adjusted Operating Income as a percent of Average Net Rate Base	7.74%	6.01%	%	%	7.35%	17
Adjusted Operating Income as a percent of Average Net Rate Base						18
						19

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

- g Report data necessary to calculate revenue subject to Wisconsin remainder assessment.
- g Wholesale and retail out-of-state energy and water sales revenues are considered assessable due to the strong nexus to Wisconsin founded on the location of the generation facilities in the state and significant regulatory oversight by the Commission.
- g Exclude retail out-of-state energy sales where energy is both produced and sold out-of-state.

Description (a)	Electric Utility (a)	Gas Utility (b)	Water Utility (c)	Other Utility (d)	Total (e)	
Operating revenues	498,019,531	193,569,711			691,589,242	1
Less: out-of-state operating revenues					0	2
Less: in-state interdepartmental sales	37,862	14,983,186			15,021,048	3
Less: current year write-offs of uncollectible accounts (Wisconsin utility customers only)	2,854,589	1,296,329			4,150,918	4
Plus: current year collection of Wisconsin utility customer accounts previously written off	476,304	221,704			698,008	5
Revenues Subject to Wisconsin Remainder Assessment	495,603,384	177,511,900			673,115,284	6

AFFILIATED INTEREST TRANSACTIONS

Intercompany Transactions to utility from MAGEL, LLC

Department (a)	Hours Paid (b)	Total Costs (including overheads) (c)	Total Billing (d)	Markup for Fair Market Value (e)	
Labor					1
AMCO & S	1	35	35	0	2
Total Labor	1	35	35	0	3
Other					4
AMCO & S	0	801	801	0	5
Total Other	0	801	801	0	6
Total	1	836	836	0	7

AFFILIATED INTEREST TRANSACTIONS

Intercompany Transactions to utility from MGE Energy

Department (a)	Hours Paid (b)	Total Costs (including overheads) (c)	Total Billing (d)	Markup for Fair Market Value (e)	
Labor					
Accounting & Finance	1,337	170,032	170,032	0	1
Operations & Maintenance	0	0	0	0	2
Total Labor	1,337	170,032	170,032	0	4
Other					
Accounting & Finance	0	394,457	394,457	0	5
Operations & Maintenance	0	0	0	0	6
Total Other	0	394,457	394,457	0	8
Total	1,337	564,489	564,489	0	9

AFFILIATED INTEREST TRANSACTIONS

Intercompany Transactions to utility from MGE Power Elm Road

Department (a)	Hours Paid (b)	Total Costs (including overheads) (c)	Total Billing (d)	Markup for Fair Market Value (e)	
Labor					1
AMC @ &	AMC	HE €	HE €	0	2
Total Labor	32	133,230	133,230	0	3
Other					4
AMC * @	AMC	HE €	HE €	0	5
Total Other	0	3,060	3,060	0	6
Total	32	136,290	136,290	0	7

AFFILIATED INTEREST TRANSACTIONS

Intercompany Transactions to utility from MGE Power West Campus

Department (a)	Hours Paid (b)	Total Costs (including overheads) (c)	Total Billing (d)	Markup for Fair Market Value (e)	
Labor					1
Accounting & Billing	1,111	\$1,111	\$1,111	0	2
IT & Support	8,766	\$61,421	\$61,421	0	3
Total Labor	9,877	62,532	62,532	0	4
Total	9,877	62,532	62,532	0	5

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Description (a)	Total (b)	Electric (c)	Gas (d)	Steam (e)	Water (f)	Other (g)	Common (h)	
Utility Plant in Service								1
Plant in Service(101,101.1)/Unclassified Completed Construction(106,major only)	2,887,633,565	2,084,805,946	523,615,690				279,211,929	2
Property Under Capital Leases	0							3
Plant Purchased or Sold	184,392	0	184,392					4
Completed Construction not Classified	0							5
Experimental Plant Unclassified	0	0	0					6
Total In Service	2,887,817,957	2,084,805,946	523,800,082				279,211,929	7
Leased to Others	0							8
Held for Future Use	20,051	20,051						9
Construction Work in Progress	138,203,412	123,748,275	4,420,390		0	3,574,861	6,459,886	10
Acquisition Adjustments	0							11
Total Utility Plant	3,026,041,420	2,208,574,272	528,220,472			3,574,861	285,671,815	12
Accum Prov for Depr, Amort, & Depl	1,041,676,573	712,689,755	201,572,690			(136)	127,414,264	13
Net Utility Plant	1,984,364,847	1,495,884,517	326,647,782			3,574,997	158,257,551	14
Detail of Accum Prov for Depr, Amort & Depl in Service								15
Depreciation	1,039,971,323	710,401,895	202,145,537				127,423,891	16
Amort & Depl of Producing Nat Gas Land/land Right	0							17
Amort of Underground Storage Land/Land Rights	0							18
Retirement Work in Progress	(2,986,269)	(2,403,659)	(572,847)			(136)	(9,627)	19
Amort of Other Utility Plant	4,691,519	4,691,519	0					20
Total In Service	1,041,676,573	712,689,755	201,572,690			(136)	127,414,264	21
Leased to Others								22
Depreciation	0							23
Amortization and Depletion	0							24
Total Leased to Others	0							25
Held for Future Use								26
Depreciation	0							27
Amortization	0							28
Total Held for Future Use	0							29
Abandonment of Leases (Natural Gas)	0							30
Amort of Plant Acquisition Adj	0							31
Total Accum Prov	1,041,676,573	712,689,755	201,572,690			(136)	127,414,264	32

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization and Depletion (Page F-14)

General Footnote

Line 2:
 Column C Electric \$114,522,213
 Column D Gas 12,861,159
 Column H Common 2,545,430

Line 2:
 Leases
 Column C includes:
 Capital \$ 20,542,780
 Operating 7,902,918
 Column D includes:
 Capital \$ 2,361,108
 Operating 39,493

Line 10:
 Column G includes:
 Nonutility \$ 9,012
 ERGS 513,758
 WCCF 3,052,092

Line 16:
 Leases
 Column C includes:
 Capital \$ 6,222,242
 Operating 541,189
 Column D includes:
 Capital \$ 1,070,787
 Operating 1,703

UTILITY PLANT HELD FOR FUTURE USE (ACCOUNT 105)

Description and Location of Property (a)	Date Originally Included in this Account (b)	Date Expected to be Used in Utility Service (c)	Balance End of Year (d)	
Electric - Land and Rights				1
XXXXXX	XXXX CE	XXXX CE	XXXX F	2
Total Electric			20,051	3
Total			20,051	4

CONSTRUCTION WORK IN PROGRESS

Project Description (a)	Balance First of Year (b)	Balance End of Year (c)	
Common			1
Common	\$ -	\$ -	2
Common	\$ -	\$ -	3
Common	\$ -	\$ -	4
Common Total	8,356,570	6,459,886	5
Electric			6
Electric	\$ -	\$ -	7
Electric	\$ -	\$ -	8
Electric	\$ -	\$ -	9
Electric	\$ -	\$ -	10
Electric	\$ -	\$ -	11
Electric	\$ -	\$ -	12
Electric	\$ -	\$ -	13
Electric	\$ -	\$ -	14
Electric	\$ -	\$ -	15
Electric	\$ -	\$ -	16
Electric	\$ -	\$ -	17
Electric	\$ -	\$ -	18
Electric	\$ -	\$ -	19
Electric	\$ -	\$ -	20
Electric	\$ -	\$ -	21
Electric	\$ -	\$ -	22
Electric	\$ -	\$ -	23
Electric	\$ -	\$ -	24
Electric	\$ -	\$ -	25
Electric Total	97,299,836	123,748,275	26
Gas			27
Gas	\$ -	\$ -	28
Gas Total	2,177,726	4,420,390	29
Other			30
Other	\$ -	\$ -	31
Other	\$ -	\$ -	32
Other	\$ -	\$ -	33
Other	\$ -	\$ -	34
Other Total	2,375,559	3,574,861	35
Steam			36
Steam	\$ -	\$ -	37
Steam Total	0	0	38
Water			39
Water	\$ -	\$ -	40
Water Total	0	0	41
Total	110,209,691	138,203,412	42

CONSTRUCTION WORK IN PROGRESS

CONSTRUCTION ACTIVITY FOR YEAR

Report below the total overheads and the total direct cost of construction for the year. Projects under \$1,000,000 for major utilities and \$500,000 for nonmajor utilities should be grouped by utility department and function.

Project Description (a)	Cost of Line					Overheads					Total Direct Charges and Overheads (k)		
	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)	Total Direct Charges (f)	Engineering & Supervision (g)	Administration & General (h)	Allowance for Funds Used (i)	Taxes & Other (j)				
Common													1
Projects Under \$1,000,000	0	0	0	17,307,880	17,307,880	0	0	0	262,085	17,569,965		2	
Common Total	0	0	0	17,307,880	17,307,880	0	0	0	262,085	17,569,965		3	
Electric													4
Blount Coal Yard BESS	0	0	0	2,017,148	2,017,148	0	0	0	3,252	2,020,400		5	
Darien Solar Park	0	0	0	45,661,643	45,661,643	0	0	0	2,978,175	48,639,818		6	
E Wilson Duct Package	0	0	0	1,672,742	1,672,742	0	0	0	11,754	1,684,496		7	
GWY Substation: Capacity Additions	0	0	0	2,108,048	2,108,048	0	0	0	30,878	2,138,926		8	
Huiskamp BESS	0	0	0	2,026,046	2,026,046	0	0	0	3,267	2,029,313		9	
Koshkonong Solar	0	0	0	15,411,953	15,411,953	0	0	0	270,567	15,682,520		10	
NSP Power Transformer Replacement	0	0	0	1,476,093	1,476,093	0	0	0	12,547	1,488,640		11	
OKG Substation Expansion	0	0	0	1,395,069	1,395,069	0	0	0	16,160	1,411,229		12	
OKG T2 POWER XFMR PROCUREMENT. NOTE	0	0	0	1,181,864	1,181,864	0	0	0	33,293	1,215,157		13	
Paris Battery Storage	0	0	0	22,810,105	22,810,105	0	0	0	1,140,647	23,950,752		14	
Projects Under \$1,000,000	0	0	0	67,400,517	67,400,517	0	0	0	2,929,114	70,329,631		15	
Strix Solar Construction	0	0	0	10,923,767	10,923,767	0	0	0	78,018	11,001,785		16	
West Middleton BESS	0	0	0	1,999,688	1,999,688	0	0	0	3,224	2,002,912		17	
Electric Total	0	0	0	176,084,683	176,084,683	0	0	0	7,510,896	183,595,579		18	
Gas													19
Projects Under \$1,000,000	0	0	0	28,004,193	28,004,193	0	0	0	50,726	28,054,919		20	
Gas Total	0	0	0	28,004,193	28,004,193	0	0	0	50,726	28,054,919		21	
Other													22
Projects Under \$1,000,000-Elm Road Generating Station	0	0	0	1,341,104	1,341,104	0	0	0	0	1,341,104		23	
Projects Under \$1,000,000-West Campus Cogeneration Facility	0	0	0	5,655,790	5,655,790	0	0	0	0	5,655,790		24	
Other Total	0	0	0	6,996,894	6,996,894	0	0	0	0	6,996,894		25	

CONSTRUCTION ACTIVITY FOR YEAR

Report below the total overheads and the total direct cost of construction for the year. Projects under \$1,000,000 for major utilities and \$500,000 for nonmajor utilities should be grouped by utility department and function.

Project Description (a)	Cost of Line					Overheads					Total Direct Charges and Overheads (k)		
	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)	Total Direct Charges (f)	Engineering & Supervision (g)	Administration & General (h)	Allowance for Funds Used (i)	Taxes & Other (j)				
Steam													26
None					0						0		27
Steam Total	0	0	0	0	0	0	0	0	0	0	0		28
Water													29
None					0						0		30
Water Total	0	0	0	0	0	0	0	0	0	0	0		31
Total	0	0	0	228,393,650	228,393,650	0	0	0	0	7,823,707	236,217,357		32

CONSTRUCTION COMPLETED DURING YEAR

Report below the total cost of completed construction projects cleared from account 107 during the year. Projects under \$1,000,000 for major utilities and \$500,000 for nonmajor utilities should be grouped by utility department and function.

Project Description (a)	Cost of Line				Overheads					Total Direct Charges and Overheads (k)		
	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)	Total Direct Charges (f)	Engineering & Supervision (g)	Administration & General (h)	Allowance for Funds Used (i)	Taxes & Other (j)			
Common												1
Projects Under \$1,000,000	581,090	1,218,137	6,897,363	43,564	8,740,154	6,850	495,132	75,240	168,194	9,485,570		2
Sensus AMI	124,418	740,660	1,287,086	1,561	2,153,725	0	0	143,608	45,542	2,342,875		3
Common Total	705,508	1,958,797	8,184,449	45,125	10,893,879	6,850	495,132	218,848	213,736	11,828,445		4
Electric												5
AMI Electric Metering	0	2,731,327	0	0	2,731,327	402,851	119,998	0	0	3,254,176		6
Badger Hollow 2 Solar Farm	0	0	4,614,664	(11)	4,614,653	0	0	235,975	0	4,850,628		7
Columbia Landfill	0	0	2,218,990	0	2,218,990	0	0	104,314	0	2,323,304		8
Customer Value Capital Project	541,008	0	2,697,536	0	3,238,544	0	0	61,335	177,274	3,477,153		9
Duct Packages	22,331	218,434	1,800,603	4,097	2,045,465	380,433	98,210	6,406	9,335	2,539,849		10
EF Mobile Long Cycle - Cloud	0	0	935,640	0	935,640	0	0	0	0	935,640		11
Emergency Storm Damage	460,565	149,526	2,241,499	51,007	2,902,597	151,608	80,227	24,547	80,540	3,239,519		12
Engineering Procurement Construction (Tokay)	123,165	2,408,982	433,782	20,604	2,986,533	1,125,123	141,191	121,665	38,300	4,412,812		13
Hwy M Road Project (Woodland Dr)	65,669	642,786	420,133	15,310	1,143,898	60,657	219,254	28,803	14,622	1,467,234		14
Install Fence, Cameras Motorized Gate at Substation	95	822,426	563	14	823,098	56,268	250,814	28,648	14	1,158,842		15
Install Recloser and Remote Switch	83,846	541,612	52,386	12,636	690,480	240,271	41,108	7,988	29,685	1,009,532		16
Lake Mendota Drive	82,154	357,517	397,730	15,904	853,305	186,256	44,113	23,579	30,752	1,138,005		17
New Power Transformer	529	1,514,560	1,500	0	1,516,589	47,786	31,657	44,369	172	1,640,573		18
Paris Solar	0	0	35,695,332	0	35,695,332	0	0	4,882,683	0	40,578,015		19
Pole Purchase Sensus AMI Solution	195,173	181,087	724,035	12,908	1,113,203	0	0	93,873	63,469	1,270,545		20
Projects Under \$1,000,000	3,641,781	8,815,223	17,902,237	(152,811)	30,206,430	5,987,735	982,594	356,230	1,136,273	38,669,262		21
Purchase Line Transformers	0	5,414,159	0	(6,251)	5,407,908	974,874	274,725	0	0	6,657,507		22
Purchase Network Transformers	0	2,356,504	0	0	2,356,504	136,488	26,455	0	0	2,519,447		23
Purchasing Electric Meters	0	1,424,624	34	0	1,424,658	298,664	71,150	0	0	1,794,472		24
Relocate Poles for Road Project	129,322	467,908	125,970	25,946	749,146	237,282	44,669	17,337	41,839	1,090,273		25
Sensus C2M AMI Phase I	0	0	193,588	0	193,588	0	0	0	0	193,588		26

CONSTRUCTION COMPLETED DURING YEAR

Report below the total cost of completed construction projects cleared from account 107 during the year. Projects under \$1,000,000 for major utilities and \$500,000 for nonmajor utilities should be grouped by utility department and function.

Project Description (a)	Cost of Line				Overheads					Total Direct Charges and Overheads (k)	
	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)	Total Direct Charges (f)	Engineering & Supervision (g)	Administration & General (h)	Allowance for Funds Used (i)	Taxes & Other (j)		
Sensus C2M Design/Build Phase 1	370,656	0	2,645,873	0	3,016,529	0	0	103,374	112,594	3,232,497	27
Tyto Solar	19,947	50,111	9,325,649	3,162	9,398,869	0	0	69,502	6,170	9,474,541	28
West Riverside Option 2	0	0	27,795,725	0	27,795,725	0	0	0	0	27,795,725	29
Electric Total	5,736,241	28,096,786	110,223,469	2,515	144,059,011	10,286,296	2,426,165	6,210,628	1,741,039	164,723,139	30
Gas											31
Gas Metering	590,036	2,573,826	34,136	105,426	3,303,424	760,784	295,414	0	1,868	4,361,490	32
Pleasant View Road System Improvements	83,147	677,984	1,454,966	(44,078)	2,172,019	751,534	185,542	28,707	12,491	3,150,293	33
Projects Under \$1,000,000	2,032,155	3,343,108	7,570,894	117,094	13,063,251	2,495,491	1,032,164	14,789	567,498	17,173,193	34
Replace High Pressure Steel Main	26,400	186,643	609,246	4,598	826,887	128,791	46,448	2,756	184,603	1,189,485	35
Gas Total	2,731,738	6,781,561	9,669,242	183,040	19,365,581	4,136,600	1,559,568	46,252	766,460	25,874,461	36
Other											37
152073122	9,125	0	1,538,894	0	1,548,019	0	0	0	2,845	1,550,864	38
ERGS Projects Under \$1,000,000	0	0	1,754,434	0	1,754,434	0	0	0	0	1,754,434	39
WCCF Projects Under \$1,000,000	72,273	1,016,912	1,226,913	0	2,316,098	250,341	0	0	19,226	2,585,665	40
Other Total	81,398	1,016,912	4,520,241	0	5,618,551	250,341	0	0	22,071	5,890,963	41
Steam											42
None					0					0	43
Steam Total	0	0	0	0	0	0	0	0	0	0	44
Water											45
None					0					0	46
Water Total	0	0	0	0	0	0	0	0	0	0	47
Total	9,254,885	37,854,056	132,597,401	230,680	179,937,022	14,680,087	4,480,865	6,475,728	2,743,306	208,317,008	48

INVESTMENTS AND FUNDS (ACCOUNTS 123-128)

g Report with separate descriptions for each amount, the securities owned by the utility; include date of issue in description of any debt securities owned.

g Designate any securities pledged and explain purpose of pledge in footnote.

g Investments less than \$1,000 may be grouped by classes.

g Report separately each fund account showing nature of assets included therein and list any securities included in fund accounts.

Description (a)	Date Acquired (b)	Maturity Date (c)	Amount of Investment at Beginning of Year (d)	Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss From Investment Disposed of (h)	
Account 123 - Investment in Associated Companies								1
██████████ ^			██████████	██████████	██████████	0	██████████	2
Account 123.1 - Investment in Subsidiary Companies								3
██████████ ^			██████████	██████████	██████████	0	██████████	4
Account 124 - Other Investments								5
██████████			██████████	██████████	██████████	0	██████████	6
██████████			██████████	██████████	██████████	50,859	██████████	7
Total for Account 124 - Other Investments			110,700	(59,841)		50,859		8
Account 125 - Sinking Funds								9
██████████ ^			██████████	██████████	██████████	0	██████████	10
Account 126 - Depreciation Fund								11
██████████ ^			██████████	██████████	██████████	0	██████████	12
Account 127 - Amortization Fund - Federal								13
██████████ ^			██████████	██████████	██████████	0	██████████	14
Account 128 - Other Special Funds								15
██████████ ^			██████████	██████████	██████████	0	██████████	16
Total			110,700	(59,841)		50,859		17

ACCOUNTS RECEIVABLE (ACCOUNTS 142 AND 143)

	Amount End of Year (d)	
Customer Accounts Receivable (142)		1
Accounts Receivable - Residential	\$ 48,122,000	2
Accounts Receivable - Commercial	\$ 10,000,000	3
Accounts Receivable - Industrial	\$ 1,000,000	4
Accounts Receivable - Government	\$ 1,000,000	5
Accounts Receivable - Other	\$ 1,000,000	6
Accounts Receivable - Unbilled	\$ 1,000,000	7
Accounts Receivable - Other	\$ 1,000,000	8
Total Customer Accounts Receivable (142)	58,182,658	9
Other Accounts Receivable (143)		10
Accounts Receivable - Other	\$ 1,000,000	11
Accounts Receivable - Other	\$ 1,000,000	12
Accounts Receivable - Other	\$ 1,000,000	13
Accounts Receivable - Other	\$ 1,000,000	14
Accounts Receivable - Other	\$ 1,000,000	15
Accounts Receivable - Other	\$ 1,000,000	16
Accounts Receivable - Other	\$ 1,000,000	17
Total Other Accounts Receivable (143)	9,612,420	18

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS - CR (ACCT. 144)

Description (a)	Electric Customers (b)	Gas Customers (c)	Water Customers (d)	Steam Customers (e)	Other Customers (f)	Total Customers (g)	Officers & Employees (h)	Other (i)	Total (j)	
Balance First of Year	3,204,108	3,298,197				6,502,305	0	1,595,771	8,098,076	1
Credits										2
Provision for uncollectibles during year	2,656,300	1,163,700				3,820,000		1,084,000	4,904,000	3
Collection of accounts previously written off: Wisconsin Customers	476,304	221,704				698,008		7,759	705,767	4
Collection of accounts previously written off: Out of State Customers						0			0	5
Other credits (explain in footnotes)						0			0	6
Total Credits	3,132,604	1,385,404				4,518,008	0	1,091,759	5,609,767	7
Debits										8
Accounts written off during the year: Wisconsin Customers	2,854,589	1,296,329				4,150,918		527,184	4,678,102	9
Accounts written off during the year: Out of State Customers						0			0	10
Other debits (explain in footnotes)						0			0	11
Total Debits	2,854,589	1,296,329				4,150,918	0	527,184	4,678,102	12
Balance End of Year	3,482,123	3,387,272				6,869,395	0	2,160,346	9,029,741	13

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (ACCOUNT 145)

Name of Company (a)	Issue Date (b)	Maturity Date (b)	Interest Rate (d)	Balance End of Year (e)	
NONE				0	1

MATERIALS AND SUPPLIES (ACCOUNTS 151-157, 163)

- g For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates for amounts by function are acceptable. In column (d), designate the departments which use the class of material.
- g Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating systems, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Description (a)	Balance First of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)	
Fuel Stock (Account 151)				1
Fuel Stock (Account 151)	13,422,605	11,521,227	Electric	2
TOTAL ACCOUNT (151)	13,422,605	11,521,227		3
Plant Materials and Operating Supplies (Account 154)				4
Assigned to Construction (Estimated)	21,816,740	23,570,063	Electric and Gas	5
Production Plant (Estimated)	8,711,732	9,231,850	Electric	6
Distribution Plant (Estimated)	2,424,083	2,618,896	Electric and Gas	7
TOTAL ACCOUNT (154)	32,952,555	35,420,809		8
Stores Expense Undistributed (Account 163)				9
Stores Expense Undistributed (Account 163)	164,788	278,141	Electric and Gas	10
TOTAL ACCOUNT (163)	164,788	278,141		11

ALLOWANCES (ACCOUNTS 158.1 AND 158.2)

- g Report below the particulars (details) called for concerning allowances.
- g Report all acquisitions of allowances at cost.
- g Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
- g Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns, allowances for the three succeeding years in columns, starting with the following year, and allowances for the remaining succeeding years in columns.
- g Report on line 2 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 21-25.
- g Report on Line 3 allowances returned by the EPA. Report on Line 25 the EPA's sales of the withheld allowances. Report on Lines 26-29 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
- g Report on Lines 4-9 the names of the vendors/transfersors of allowances acquired and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
- g Report on Lines 12-17 the name of purchasers/transferees of allowances disposed of and identify associated companies.
- g Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
- g Report on Lines 18-21 and 26-29 the net sales proceeds and gains or losses from allowance sales.

Description (a)	Current Year		Year + 1	Year + 2	Year + 3	Future Years		Totals			
	No. (b)	Amount (c)	No. (d)	No. (e)	No. (f)	No. (g)	Amount (h)	No. (i)	Amount (j)		
Allowances Inventory (158.1)											1
Transactions											2
Acquired During Year											4
Purchases/Transfers											7
Relinquished During Year											9
Balance - End of Year	2,449,971	487,863				0	0	2,449,971	487,863		16
Sales											17
											18

ALLOWANCES (ACCOUNTS 158.1 AND 158.2)

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- g Report on Lines 18-21 and 26-29 the net sales proceeds and gains or losses from allowance sales.

Description (a)	Current Year		Year + 1	Year + 2	Year + 3	Future Years		Totals			
	No. (b)	Amount (c)	No. (d)	No. (e)	No. (f)	No. (g)	Amount (h)	No. (i)	Amount (j)		
Allowances Acquired	0	0	0	0	0	0	0	0	0	0	19
Allowances Returned	0	0	0	0	0	0	0	0	0	0	20
Allowances Issued	0	0	0	0	0	0	0	0	0	0	21
Allowances Withheld (158.2)											22
Transactions	0	0	0	0	0	0	0	0	0	0	23
Allowances Acquired	0	0	0	0	0	0	0	0	0	0	24
Allowances Returned	0	0	0	0	0	0	0	0	0	0	25
Allowances Issued	0	0	0	0	0	0	0	0	0	0	26
Allowances Acquired	0	0	0	0	0	0	0	0	0	0	27
Balance - End of Year	0	0	0	0	0	0	0	0	0	0	28
Sales	0	0	0	0	0	0	0	0	0	0	29
Allowances Acquired	0	0	0	0	0	0	0	0	0	0	30
Allowances Returned	0	0	0	0	0	0	0	0	0	0	31
Allowances Issued	0	0	0	0	0	0	0	0	0	0	32
Allowances Acquired	0	0	0	0	0	0	0	0	0	0	33

ALLOWANCES (ACCOUNTS 158.1 AND 158.2)

- g Report below the particulars (details) called for concerning allowances.
- g Report all acquisitions of allowances at cost.
- g Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
- g Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns, allowances for the three succeeding years in columns, starting with the following year, and allowances for the remaining succeeding years in columns.
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- g Report on Lines 4-9 the names of the vendors/transfers of allowances acquired and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
- g Report on Lines 12-17 the name of purchasers/transferees of allowances disposed of and identify associated companies.
- g Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
- g Report on Lines 18-21 and 26-29 the net sales proceeds and gains or losses from allowance sales.

Allowances (Accounts 158.1 and 158.2) (Page F-28)

General Footnote

Line 3, Column (b)

Balance - Beginning of Year is the total of 37,334 SO2 Allowances, 2,072,121 Renewable Energy Credits, and 233 NOx Allowances.

Line 3, Column (c)

Balance - Beginning of Year is the total of \$41,536 for SO2 Allowances, \$92,958 for Renewable Energy Credits, and \$53,080 for NOx Allowances.

Line 5, Column (b)

Issued is the total of 16,438 SO2 Allowances 766,161 Renewable Energy Credits, 14,400 Thermal Credits, and 0 NOx Allowances.

Line 5, Column (c)

Issued is the total of \$115,319 for Renewable Energy Credits, \$252,360 Thermal Credits, and a \$82,500 true up for 2023 NOx Allowances.

Line 10, Column (b)

Charges to Account 509 is the total of 8,499 SO2 Allowances and 0 NOx Allowances.

Line 10, Column (c)

Charges to Account 509 is the total of \$203 SO2 Allowances and \$0 NOx Allowances.

Line 11, Column (b)

True Up of 19 related for SO2 Allowances

Line 11, Column(c)

True Up of \$106 for SO2 Allowances and \$2,750 for NOx Allowances

Line 12, Column (b) and (c) Thermal Credits only

Line 13, Columns (b) and (c) Renewable Energy Credits only

Line 16, Column (b)

ALLOWANCES (ACCOUNTS 158.1 AND 158.2)

- g Report below the particulars (details) called for concerning allowances.
- g Report all acquisitions of allowances at cost.
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- g Report on Lines 12-17 the name of purchasers/transferees of allowances disposed of and identify associated companies.
- g Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
- g Report on Lines 18-21 and 26-29 the net sales proceeds and gains or losses from allowance sales.

Balance - End of Year is the total of 45,254 SO2 Allowances, 2,390,144 of Renewable Energy Credits, 14,340 Thermal Credits, and 233 of NOx Allowances.

Line 16, Column (c)

Amount is the total of \$41,227 for SO2 Allowances, \$62,501 for Renewable Energy Credits, \$251,305 Thermal Credits and \$132,830 for NOx Allowances.

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND UNAMORTIZED PREMIUM ON DEBT (ACCOUNTS 181, 225, 226 AND 257)

g Report below the particulars called for with respect to the unamortized debt discount and expense or net premium applicable to each class and series of long-term debt. Show separately any unamortized debt discount and expense or call premiums applicable to refunded issues. Show in column (a) the series, due date and method of amortization for each amount of debt discount and expense or premium. In column (b) show principal amount of debt on which the total discount and expense or premium, shown in column (c), was incurred.

g Explain any charges or credits in column (f) and (g) other than amortization in Acct. 428 or 429.

Description (a)	Principal Amount of Debt to which Discount and Expense or Net Premiums Relate (b)	Total Discount and Expense or (net premiums) (c)	Balance First of Year (d)	Account Charged or Credited (e)	Charges During Year (f)	Credits During Year (g)	Balance End of Year (h)	
Unamortized Debt Discount and Expense (181)								1
XXXXX I A BOC FAU! a • AZO ^ A E I B F A U d a a t @ S a ^ A Q [! c a a a]	XXXXX E E E E E E E E	XXXXX E I E I H	XXXXX F H E J	428	XXXXX	XXXXX E E I C	XXXXX & + & %	2
XXXXX H A BOC HAU! a • AZO ^ A E I B H A U d a a t @ S a ^ A Q [! c a a a]	XXXXX E E E E E E E E	XXXXX G I E H E	XXXXX G F E I I	428	XXXXX	XXXXX E E F I	XXXXX & \$ + %	3
XXXXX C I E A BOC G U A ! a • AZO ^ A E J B I B H A U d a a t @ S a ^ A Q [! c a a a]	XXXXX E E E E E E E E	XXXXX H I E I C	XXXXX G E E I J	428	XXXXX	XXXXX H E F I	XXXXX % * % (4
XXXXX E F E A BOC E A U ! a • AZO ^ A E B F B A U d a a t @ S a ^ A Q [! c a a a]	XXXXX E E E E E E E E	XXXXX G E H I	XXXXX I E J I	428	XXXXX	XXXXX G E C I	XXXXX * - % + &	5
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XXXXX E I E A BOC G U A ! a • AZO ^ A E B F B A U d a a t @ S a ^ A Q [! c a a a]	XXXXX E E E E E E E E	XXXXX F I E I J	XXXXX I E I I	428	XXXXX	XXXXX E I I	XXXXX & () % \$ \$	8
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XXXXX E G E A BOC H A U ! a • AZO ^ A E I B H A U d a a t @ S a ^ A Q [! c a a a]	XXXXX G E E E E E E E E	XXXXX I H E H I	XXXXX E E F I I	428	XXXXX	XXXXX E C I	XXXXX -) % %	13
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XXXXX E I A BOC FAU! a • AZO ^ A E C B I B F A U - & a ^ A Q c ! ^ o Q [! c a a a]	XXXXX E E E E E E E E	XXXXX G I E G	XXXXX I E I	428	XXXXX	XXXXX E G C	XXXXX * * % () &	15
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XXXXX E H A BOC H A U ! a •	XXXXX E E E E E E E E	XXXXX J E E J J	XXXXX J E I F	428	XXXXX	XXXXX J E I E	XXXXX % % \$ - %	20
XXXXX E H A BOC HAU! a • AZO ^ A E C B I B H A U d a a t @ S a ^ A Q [! c a a a]	XXXXX E E E E E E E E	XXXXX I E F I	XXXXX E I E	428	XXXXX	XXXXX E H H	XXXXX , \$ % \$ +	21

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND UNAMORTIZED PREMIUM ON DEBT (ACCOUNTS 181, 225, 226 AND 257)

g Report below the particulars called for with respect to the unamortized debt discount and expense or net premium applicable to each class and series of long-term debt. Show separately any unamortized debt discount and expense or call premiums applicable to refunded issues. Show in column (a) the series, due date and method of amortization for each amount of debt discount and expense or premium. In column (b) show principal amount of debt on which the total discount and expense or premium, shown in column (c), was incurred.

g Explain any charges or credits in column (f) and (g) other than amortization in Acct. 428 or 429.

Description (a)	Principal Amount of Debt to which Discount and Expense or Net Premiums Relate (b)	Total Discount and Expense or (net premiums) (c)	Balance First of Year (d)	Account Charged or Credited (e)	Charges During Year (f)	Credits During Year (g)	Balance End of Year (h)	
AAAA E HA ECEI AUA AAO AEGBI BH AUdaa @Sa AOE [ca aad]	AAAA ECEEE	AAAA E E H	AAAA F E F I	428		AAAA F E E I	****% (2/8%	22
AAAA E JEA ECEI AUA AAO AUdaa @Sa AOE [ca aad]	AAAA ECEEE	AAAA I E H U	AAAA	428	AAAA I E H U	AAAA	****%) 2 -	23
AAAA E FA ECEI AUA AAO AEJFBH AUdaa @Sa AOE [ca aad]	AAAA ECEEE	AAAA I E H	AAAA F E F J	428	AAAA	AAAA E E I	****% (2 (24
AAAA E I A ECEI AUA AAO AEJBI BH AUdaa @Sa AOE [ca aad]	AAAA ECEEE	AAAA G E E C	AAAA H E I F	428	AAAA	AAAA E J C	****% \$ 2 *	25
AAAA E FA ECEI AUA AAO AEJFBH AUdaa @Sa AOE [ca aad]	AAAA ECEEE	AAAA G E I I	AAAA G E I I	428	AAAA	AAAA E F C	****% + 2 (26
AAAA E GA ECEI AUA AAO AEJFBH AUdaa @Sa AOE [ca aad]	AAAA ECEEE	AAAA E E E I E	AAAA I H E J	428	AAAA	AAAA G E H	****% % 2 +	27
AAAA E I A ECEI AUA AAO AEJBI BH AUdaa @Sa AOE [ca aad]	AAAA ECEEE	AAAA I E I F	AAAA I J E I E	428	AAAA	AAAA F E G I	****% + 2 (28
AAAA E GA ECEI AUA AAO AEJFBH AUdaa @Sa AOE [ca aad]	AAAA ECEEE	AAAA E H E U I	AAAA I E I I	428	AAAA	AAAA H E I I	****%) 2 - \$	29
AAAA E EA ECEI AUA AAO AEGBI BH AUdaa @Sa AOE [ca aad]	AAAA ECEEE	AAAA E H E I C	AAAA I J E G I	428	AAAA	AAAA H E E F	****%) 2 &	30
Total Unamortized Debt Discount and Expense (181)	857,300,000	10,819,652	4,488,430		367,378	511,880	4,343,928	31
Umamortized Premium on Long-Term Debt (225)								32
AAAA [] ^	AAAA	AAAA	AAAA		AAAA	AAAA	****	33
Umamortized Discount on Long-Term Debt - Debit (226)								34
AAAA E GA ECEI AUA AAO AEJFBH AUdaa @Sa AOE [ca aad]	AAAA ECEEE	AAAA I J E E	AAAA I E J I	428	AAAA	AAAA E E F	****%) +	35
AAAA E EA ECEI AUA AAO AEGBI BH AUdaa @Sa AOE [ca aad]	AAAA ECEEE	AAAA I E I I	AAAA H E G I	428	AAAA	AAAA E E G I	****% & 2 \$ \$	36
Total Umamortized Discount on Long-Term Debt - Debit (226)	50,000,000	518,555	90,126			16,189	73,937	37
Umamortized Gain on Reacquired Debt (257)								38
AAAA [] ^	AAAA	AAAA	AAAA		AAAA	AAAA	****	39

OTHER REGULATORY ASSETS (ACCOUNT 182.3)

- g Report below the particulars (details) called for concerning other regulatory assets which are created through the rate making process of regulatory agencies (and not includable in other accounts).
- g For regulatory assets being amortized, show the period of amortization in column (a).
- g Minor items (5% of the Balance End of Year or amounts less than \$50,000, whichever is less) may be grouped by classes.

Description (a)	Balance First of Year (b)	Debit Amount (c)	Credit Account Charged (d)	Credit Amount (e)	Balance End of Year (f)	
Asset Retirement Obligation	32,213,569	12,325,538	230	17,235,252	27,303,855	1
Bond Interest Arbitrage (b)	329,459	137,856	427	154,971	312,344	2
Capital Lease Obligation	4,129,168	17,048,117	253	16,578,669	4,598,616	3
Columbia Energy Center Agreement	4,756		232	2,378	2,378	4
Credit Agreement Fees	15,258	22,887		38,145	0	5
Debt Swap Lock (d)	765,213	446,567	428	502,389	709,391	6
Estimated Fuel Cost Refund	6,713,012	5,877,408	various	12,590,420	0	7
FAS 133 Derivatives	5,226,238	7,642,584	555	12,868,822	0	8
Make Whole Pre.-Early Redem. 5.26% 2017 MTNs	2,181,539	902,385	various	1,014,019	2,069,905	9
Make Whole Pre.-Early Redem. 5.59% 2018 PPNs	2,612,720	860,556	various	967,016	2,506,260	10
Midcontinent ISO Schedules	1,997,936	149,494,812	428	150,276,918	1,215,830	11
Minimum Pension Liability	36,322,574	80,962,833	428	116,643,221	642,186	12
Paris Solar Energy Center		1,396,054	various		1,396,054	13
Payment processing fees	1,961,230	3,907,589	various	5,277,209	591,610	14
Private Placement Note	698,278	329,139	228	370,281	657,136	15
Provision for uncollectables	9,150,000	9,781,167	various	13,731,167	5,200,000	16
Purchase Gas Overcollection Estimate	357,099	25,800,459	various	25,812,055	345,503	17
Red Barn Wind Farm	400,319	141,490	various	282,981	258,828	18
Renewable Generation Force Majeure		157,008	various		157,008	19
Renewable Generation Tax Deferral		3,718,324	various	929,994	2,788,330	20
Revenue Neutrality	(754,859)	341,975	254	303,979	(716,863)	21
Tax Recovery Related to AFUDC Equity (b)	12,139,663	1,589,602	various	289,633	13,439,632	22
Unamortized Debt Expense-2022/2032 (b)	231,414	224,404	254	252,455	203,363	23
Unamortized Debt Expense-2027A/2034/IRB (a)	635,897	473,225	428	532,379	576,743	24
Unamortized Debt Expense-2027B/2012/IRB (c)	299,425	638,772	428	718,619	219,578	25
West Riverside Energy Center	20,194	3,867,116	428	1,484,787	2,402,523	26
Total	117,650,102	328,087,867		378,857,759	66,880,210	27

MISCELLANEOUS DEFERRED DEBITS (ACCOUNT 186)

g Report below the particulars (details) called for concerning miscellaneous deferred debits.
 g For any deferred debit being amortized, show the period of amortization in column (a).
 g Minor items (5% of the Balance End of Year or amounts less than \$50,000, whichever is less) may be grouped by classes.

Description (a)	Balance First of Year (b)	Debit Amount (c)	Credit Account Charged (d)	Credit Amount (e)	Balance End of Year (f)	
Credit Agreement Fees	503,490		921	131,344	372,146	1
OPEB assets bargaining		1,701,221	various	855,863	845,358	2
Pension Assets	93,895,756	248,748,300	228	211,225,883	131,418,173	3
SEC Registration Fees	16,241		various		16,241	4
Special Billing Projects	14,124	27,648,916	various	27,568,256	94,784	5
West Riverside Turbine	69,013	1,343,907	various	428,819	984,101	6
Total	94,498,624	279,442,344		240,210,165	133,730,803	7

RESEARCH AND DEVELOPMENT EXPENDITURES (ACCOUNT 188)

- g Explain below and show the cost incurred during the year for technological research and development projects including amounts paid to others during the year for jointly sponsored projects and other payments made as a result of the company's membership in trade or technical associations and subscriptions or assessments for such projects.
- g Items under \$5,000 incurred for similar projects may be grouped.
- g For any R&D work carried on by the company in which there is a sharing of costs with others, show separately the company's cost for the year and cost chargeable to others.

	Balance First of Year (b)	Debit Amount (c)	Credit Account Charged (d)	Credit Amount (e)	Balance End of Year (f)	
Description (a)						
None	0				0	1

RESEARCH AND DEVELOPMENT EXPENDITURES (ACCOUNT 188)

- g Explain below and show the cost incurred during the year for technological research and development projects including amounts paid to others during the year for jointly sponsored projects and other payments made as a result of the company's membership in trade or technical associations and subscriptions or assessments for such projects.
- g Items under \$5,000 incurred for similar projects may be grouped.
- g For any R&D work carried on by the company in which there is a sharing of costs with others, show separately the company's cost for the year and cost chargeable to others.

Research and Development Expenditures (Account 188) (Page F-34)**General Footnote**

In 2015, MGE changed their accounting practices and we are no longer going to be using/recording expenditures to FERC Account 188.

ACCUMULATED DEFERRED INCOME TAXES (ACCOUNT 190)

g Report the information called for below concerning the respondent's accounting for deferred income taxes.
 g At Other (Specify in Footnote), include deferrals relating to other income and deductions.

Description (a)	Balance First of Year (b)	Balance End of Year (c)	
Electric			1
Account 100	100,000,000	100,000,000	2
Account 101	100,000,000	100,000,000	3
Account 102	100,000,000	100,000,000	4
Account 103	100,000,000	100,000,000	* 5
Account 104	100,000,000	100,000,000	6
Account 105	100,000,000	100,000,000	7
Total Electric	119,034,364	93,708,861	8
Gas			9
Account 100	100,000,000	100,000,000	10
Account 101	100,000,000	100,000,000	11
Account 102	100,000,000	100,000,000	12
Account 103	100,000,000	100,000,000	* 13
Account 104	100,000,000	100,000,000	14
Account 105	100,000,000	100,000,000	15
Total Gas	24,944,094	20,472,408	16
Water			17
Account 100	100,000,000	100,000,000	18
Common			19
Account 100	100,000,000	100,000,000	20
Non-Utility			21
Account 100	100,000,000	100,000,000	22
Other			23
Account 100	100,000,000	100,000,000	* 24
Total Other	52,368	838,740	25
Total	144,030,826	115,020,009	26

ACCUMULATED DEFERRED INCOME TAXES (ACCOUNT 190)

- g Report the information called for below concerning the respondent's accounting for deferred income taxes.
 g At Other (Specify in Footnote), include deferrals relating to other income and deductions.

Accumulated Deferred Income Taxes (Account 190) (Page F-36)

General Footnote

Line 5, column (b) and (c)	Balance at BOY	Balance and EOY	
Accrued Expenses		\$ 3,256,315	\$ 3,143,124
Deferred Tax Regulatory Account		34,344,880	31,295,583
Federal Tax Credits		44,197,504	22,156,935
Leases		7,030,974	7,146,464
Other		15,262,322	21,320,531
Total		\$104,091,995	\$ 85,062,637

Line 13, Columns (b) and (c)			
Accrued Expenses	\$ 68,286		\$ 61,908
Deferred Tax Regulatory	7,548,579		6,596,099
Leases	358,214		374,502
Other	7,545,502		7,648,709
Total	\$ 15,520,580		\$ 14,681,218

Line 24, Columns (b) and (c)			
Bad Debts	\$ 572		\$ 976
Other	51,794		52,314
Accrued Expenses	-		785,450
Total	\$ 52,366		\$ 838,740

CAPITAL STOCKS (ACCOUNTS 201, 204, 202 AND 205, 203 AND 206, 212, 213, 214)

- g Report below the details called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
- g Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.
- g Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
- g The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
- g State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year. Give details in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)	Outstanding per Balance Sheet (Total amount outstanding without reduction for amounts held by respondent)		Held by Respondent As Reacquired Stock (Account 217)		Held by Respondent In Sinking and Other Funds		
				Shares (e)	Cost (h)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
Common Stock, Series A	10,000,000	\$10.00	\$10.00	10,000,000	\$100,000,000	0	0	0	0	1
Common Stock, Series B	10,000,000	\$10.00	\$10.00	10,000,000	\$100,000,000	0	0	0	0	2
Common Stock, Series C	10,000,000	\$10.00	\$10.00	10,000,000	\$100,000,000	0	0	0	0	3
Common Stock, Series D	10,000,000	\$10.00	\$10.00	10,000,000	\$100,000,000	0	0	0	0	4
Common Stock, Series E	10,000,000	\$10.00	\$10.00	10,000,000	\$100,000,000	0	0	0	0	5
Common Stock, Series F	10,000,000	\$10.00	\$10.00	10,000,000	\$100,000,000	0	0	0	0	6
Common Stock, Series G	10,000,000	\$10.00	\$10.00	10,000,000	\$100,000,000	0	0	0	0	7

OTHER PAID-IN CAPITAL (ACCOUNTS 207-211)

Report below the balance at the end of the year and the information specified below for the respective Other Paid-In-Capital accounts. Provide a subheading for each account and show a total for the account, as well as total for all accounts for reconciliation with Balance Sheet. Explain changes made in any account during the year and give the accounting entries effecting such change.

- g Donations Received from Stockholders (Account 208): State amount and give brief explanation of the origin and purpose of each donation.
- g Reduction in Par or Stated Value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- g Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- g Miscellaneous Paid-in Capital (Account 211): Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Item (a)	Amount (b)	
Premium on Capital Stock (207)		1
Premium on Stock	27,723,819	2
TOTAL Account 207	27,723,819	3
Reduction in par or Stated Valued of Capital Stock (209)		4
Class: Common Sock, Par Value \$1 per share	112,558,026	5
TOTAL Account 209	112,558,026	6
Miscellaneous Paid-in Capital (211)		7
Beginning Balance	112,635,354	8
Capital Infusion from Parent Company, MGE Energy, Inc.	30,750,000	9
Noncontrolling Interest	150,385,219	10
TOTAL Account 211	293,770,573	11

LONG-TERM DEBT (ACCOUNTS 221-224)

- g Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221 (Bonds), 222 (Reacquired Bonds), 223 (Advances from Associated Companies), and 224 (Other Long-Term Debt).
- g In column (a), for new issues, give Commission authorization numbers and dates.
- g For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
- g For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
- g For receivers, certificates, show in column(a) the name of the court and date of court order under which such certificates were issued.
- g In column (b) show the interest or dividend rate of the debt issued.
- g In column (c) show the principal amount of bonds or other long-term debt originally issued.
- g In column (d) show the expense amount with respect to the amount of bonds or other long-term debt originally issued.
- g In column (e) show the premium amount with respect to the amount of bonds or other long-term debt originally issued.
- g In column (f) show the discount amount with respect to the amount of bonds or other long-term debt originally issued.
- g Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.
- g Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
- g Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
- g In a footnote, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during the year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
- g If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
- g If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
- g If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (j). Explain in a footnote any difference between the total of column (j) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
- g Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Class and Series of Obligation, Coupon Rate Authorizing Docket and Date (a)	Interest or Dividend Rate (b)	Principal Amount of Debt Issued (c)	Total Expense Amount (d)	Total Premium Amount (e)	Total Discount Amount (f)	Nominal Issue Date (g)	Maturity Date (h)	Outstanding Amount (i)	Interest for Year Amount (j)	
Account 221 - Bonds										1
Series/Group: 2028										2
2028 A-1a	7.700%	25,000,000	1,437,652	348,746				1,200,000	92,400	3
Total 2028		25,000,000	1,437,652	348,746				1,200,000	92,400	4
Total Account 221 - Bonds		25,000,000	1,437,652	348,746				1,200,000	92,400	5
Account 222 - Reaquired Bonds										6
[] ^										7
Account 223 - Advances from Associated Companies										8
[] ^										9
Account 224 - Other Long-Term Debt										10
Series/Group: NONE										11
2024 A-1a	6.120%									12

LONG-TERM DEBT (ACCOUNTS 221-224)

- g Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221 (Bonds), 222 (Reacquired Bonds), 223 (Advances from Associated Companies), and 224 (Other Long-Term Debt).
- g In column (a), for new issues, give Commission authorization numbers and dates.
- g For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
- g For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
- g For receivers, certificates, show in column(a) the name of the court and date of court order under which such certificates were issued.
- g In column (b) show the interest or dividend rate of the debt issued.
- g In column (c) show the principal amount of bonds or other long-term debt originally issued.
- g In column (d) show the expense amount with respect to the amount of bonds or other long-term debt originally issued.
- g In column (e) show the premium amount with respect to the amount of bonds or other long-term debt originally issued.
- g In column (f) show the discount amount with respect to the amount of bonds or other long-term debt originally issued.
- g Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.
- g Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
- g Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
- g In a footnote, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during the year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
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- g Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Class and Series of Obligation, Coupon Rate Authorizing Docket and Date (a)	Interest or Dividend Rate (b)	Principal Amount of Debt Issued (c)	Total Expense Amount (d)	Total Premium Amount (e)	Total Discount Amount (f)	Nominal Issue Date (g)	Maturity Date (h)	Outstanding Amount (i)	Interest for Year Amount (j)	
XXXXX ^aa { A^H { A [o • BGE-GU^! a •	7.120%	XXXXX BEECEEE	XXXXX EH EU I	XXXXX	XXXXX	XXXXX J E E J	XXXXX BEFBDEEG XXXXX BEFBDEHG	XXXXX BEECEEE	XXXXX E E E E E	13
XXXXX ^aa { A^H { A [o • BGE-H A^! a •	6.247%	XXXXX BEECEEE	XXXXX I E I F	XXXXX	XXXXX	XXXXX E J B J B E E I	XXXXX E J B I B E H I	XXXXX BEECEEE	XXXXX E I F E I E	14
XXXXX J q z e A^! a { A [o • B2053 Series XXXXX B270-SB-141 (08/11/2023)	5.910%	XXXXX BEECEEE	XXXXX G E I I	XXXXX	XXXXX	XXXXX G B E F D E G H	XXXXX G B E F D E I H	XXXXX BEECEEE	XXXXX E I H E E E	15
XXXXX J q z e A^! a { A [o • B2063 A^! a •	3.290%	XXXXX BEECEEE	XXXXX F O E I I	XXXXX	XXXXX	XXXXX E J B I B E F H	XXXXX E J B I B E D I	XXXXX BEECEEE	XXXXX J H E E E	16
XXXXX J q z e A^! a { A [o • B2063 A^! a •	3.110%	XXXXX BEECEEE	XXXXX G E I I	XXXXX	XXXXX	XXXXX E B E G D E F I	XXXXX E B F D E D I	XXXXX BEECEEE	XXXXX H E E E E	17
XXXXX J q z e A^! a { A [o • B2029 Series XXXXX B270-SB-141 (01/05/2019)	2.940%	XXXXX BEECEEE	XXXXX H H E I G	XXXXX	XXXXX	XXXXX F B E I B E D F J	XXXXX F B I B E D G J	XXXXX BEECEEE	XXXXX E I E E E E	18
XXXXX J q z e A^! a { A [o • B2033 Series XXXXX B270-SB-139 (01/06/2020)	5.430%	XXXXX BEECEEE	XXXXX U I E F I	XXXXX	XXXXX	XXXXX E G B I B E G H	XXXXX E G B I B E H H	XXXXX BEECEEE	XXXXX F I E E E E	19
XXXXX J q z e A^! a { A [o • B2034 Series XXXXX B270-SB-141 (08/11/2023)	5.610%	XXXXX BEECEEE	XXXXX G I E H I	XXXXX	XXXXX	XXXXX E J B I B E D E G H	XXXXX E J B I B E D E H I	XXXXX BEECEEE	XXXXX G I E E E E	20
XXXXX J q z e A^! a { A [o • B2035 Series XXXXX B270-SB-139 (01/06/2020)	5.530%	XXXXX BEECEEE	XXXXX G I E H I	XXXXX	XXXXX	XXXXX E G B I B E G H	XXXXX E G B I B E H I	XXXXX BEECEEE	XXXXX B I H E E E	21
XXXXX J q z e A^! a { A [o • B2039 Series XXXXX B270-SB-141 (08/11/2023)	53.000%	XXXXX BEECEEE	XXXXX F B H U	XXXXX	XXXXX	XXXXX G B E B E G	XXXXX G B E F D E H U	XXXXX BEECEEE	XXXXX F B H I I	22

LONG-TERM DEBT (ACCOUNTS 221-224)

- g Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221 (Bonds), 222 (Reacquired Bonds), 223 (Advances from Associated Companies), and 224 (Other Long-Term Debt).
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Class and Series of Obligation, Coupon Rate Authorizing Docket and Date (a)	Interest or Dividend Rate (b)	Principal Amount of Debt Issued (c)	Total Expense Amount (d)	Total Premium Amount (e)	Total Discount Amount (f)	Nominal Issue Date (g)	Maturity Date (h)	Outstanding Amount (i)	Interest for Year Amount (j)	
Madison Gas & Electric Company Series 2020-1 (08/11/2020)	5.260%	1,000,000	1,000,000	0	0	08/11/2020	08/11/2025	1,000,000	52,600	23
Madison Gas & Electric Company Series 2020-2 (08/11/2020)	4.380%	1,000,000	1,000,000	0	0	08/11/2020	08/11/2025	1,000,000	43,800	24
Madison Gas & Electric Company Series 2020-3 (08/11/2020)	4.420%	1,000,000	1,000,000	0	0	08/11/2020	08/11/2025	1,000,000	44,200	25
Madison Gas & Electric Company Series 2020-4 (08/11/2020)	4.470%	1,000,000	1,000,000	0	0	08/11/2020	08/11/2025	1,000,000	44,700	26
Madison Gas & Electric Company Series 2020-5 (08/11/2020)	4.190%	1,000,000	1,000,000	0	0	08/11/2020	08/11/2025	1,000,000	41,900	27
Madison Gas & Electric Company Series 2020-6 (08/11/2020)	3.760%	1,000,000	1,000,000	0	0	08/11/2020	08/11/2025	1,000,000	37,600	28
Madison Gas & Electric Company Series 2020-7 (08/11/2020)	4.240%	1,000,000	1,000,000	0	0	08/11/2020	08/11/2025	1,000,000	42,400	29
Madison Gas & Electric Company Series 2020-8 (08/11/2020)	55.900%	1,000,000	1,000,000	0	0	08/11/2020	08/11/2025	1,000,000	559,000	30
Madison Gas & Electric Company Series 2020-9 (08/11/2020)	4.340%	1,000,000	1,000,000	0	0	08/11/2020	08/11/2025	1,000,000	43,400	31
Madison Gas & Electric Company Series 2021-1 (08/27/2021)	2.480%	1,000,000	1,000,000	0	0	08/27/2021	08/27/2026	1,000,000	24,800	32
Madison Gas & Electric Company Series 2021-2 (01/06/2020)	5.430%	1,000,000	1,000,000	0	0	01/06/2020	01/06/2025	1,000,000	54,300	33

LONG-TERM DEBT (ACCOUNTS 221-224)

- g Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221 (Bonds), 222 (Reacquired Bonds), 223 (Advances from Associated Companies), and 224 (Other Long-Term Debt).
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- g In column (b) show the interest or dividend rate of the debt issued.
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- g In column (e) show the premium amount with respect to the amount of bonds or other long-term debt originally issued.
- g In column (f) show the discount amount with respect to the amount of bonds or other long-term debt originally issued.
- g Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.
- g Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
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- g In a footnote, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during the year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
- g If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
- g If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
- g If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (j). Explain in a footnote any difference between the total of column (j) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
- g Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Class and Series of Obligation, Coupon Rate Authorizing Docket and Date (a)	Interest or Dividend Rate (b)	Principal Amount of Debt Issued (c)	Total Expense Amount (d)	Total Premium Amount (e)	Total Discount Amount (f)	Nominal Issue Date (g)	Maturity Date (h)	Outstanding Amount (i)	Interest for Year Amount (j)	
2033 Series (06/15/2021)	2.630%	17,300,000	9,382,000	69,809				72,200,197	3,316,314	34
Series	5.040%	17,300,000	9,382,000	69,809				72,200,197	3,316,314	35
Series	4.740%	17,300,000	9,382,000	69,809				72,200,197	3,316,314	36
Series (15)	5.680%	17,300,000	9,382,000	69,809				72,200,197	3,316,314	37
Series (29)	5.190%	17,300,000	9,382,000	69,809				72,200,197	3,316,314	38
Series	3.450%	17,300,000	9,382,000	69,809				72,200,197	3,316,314	39
Total NONE		17,300,000	9,382,000	69,809				72,200,197	3,316,314	40
Total Account 224 - Other Long-Term Debt		817,300,000	9,382,000	169,809				772,200,197	32,316,314	41
Total		842,300,000	10,819,652	518,555				773,400,197	32,408,714	42

LONG-TERM DEBT (ACCOUNTS 221-224)

- g Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221 (Bonds), 222 (Reacquired Bonds), 223 (Advances from Associated Companies), and 224 (Other Long-Term Debt).
- g In column (a), for new issues, give Commission authorization numbers and dates.
- g For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
- g For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
- g For receivers, certificates, show in column(a) the name of the court and date of court order under which such certificates were issued.
- g In column (b) show the interest or dividend rate of the debt issued.
- g In column (c) show the principal amount of bonds or other long-term debt originally issued.
- g In column (d) show the expense amount with respect to the amount of bonds or other long-term debt originally issued.
- g In column (e) show the premium amount with respect to the amount of bonds or other long-term debt originally issued.
- g In column (f) show the discount amount with respect to the amount of bonds or other long-term debt originally issued.
- g Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.
- g Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
- g Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
- g In a footnote, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during the year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
- g If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
- g If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
- g If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (j). Explain in a footnote any difference between the total of column (j) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
- g Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

NOTES PAYABLE (ACCOUNT 231)

g Report each issue separately.
 g If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Name of Payee and Purpose for Which Issued (a)	Issue Date (b)	Maturity Date (b)	Interest Rate (d)	Balance End of Year (e)	1
NONE				0	

NOTES PAYABLE TO ASSOCIATED COMPANIES (ACCOUNT 233)

Name of Company (a)	Issue Date (b)	Maturity Date (b)	Interest Rate (d)	Balance End of Year (e)	
NONE				0	1

TAXES ACCRUED (ACCOUNT 236)

- g The balance of accruals for income taxes should be classified by the years to which the tax is applicable.
- g The balance of any accruals materially in excess of the liability admitted by the tax returns of the utility shall be transferred from this account and reported in an appropriately designated reserve account.

Description (a)	Balance First of Year (b)	Amounts Accrued (c)	Payments During Year (d)	Other Amount (e)	Balance End of Year (f)	
Federal Taxes: Income	6,807	3,213,390	372,713	(1,790,433)	1,057,051	1
Federal Unemployment	503	74,584	75,121	34	0	2
FICA	720,981	8,567,559	8,494,994		793,546	3
Local Taxes: Real Estate Taxes (IA)	569,976	735,813	625,255		680,534	4
Local Taxes: Real Estate Taxes (WI)	28,368	6,825	6,825		28,368	5
State Taxes (Wisconsin unless otherwise noted):	7,337	6,326,434	2,449,858	(2,765,555)	1,118,358	6
State Unemployment	424	55,809	56,256	23	0	7
Total	1,334,396	18,980,414	12,081,022	(4,555,931)	3,677,857	8

OTHER DEFERRED CREDITS (ACCOUNT 253)

- g Report below the particulars (details) called for concerning other deferred credits.
- g For any deferred credit being amortized, show the period of amortization.
- g Minor items (5% of the Balance End of Year or amounts less than \$10,000, whichever is greater) may be grouped by classes.

Description (a)	Balance First of Year (b)	Debit Contra Account (c)	Debit Amount (d)	Credit Amount (e)	Balance End of Year (f)	
ARR Auction Settlement	973,783	various	2,125,011	1,862,926	711,698	1
Columbia Generating Station	2,540,300	various	2,126,371	972,552	1,386,481	2
Elm Road Generating Station	11,660,888	various	982,399	627,843	11,306,332	3
MGE Power West Campus	2,180,459	various	102,204		2,078,255	4
Miscellaneous	275,674	various	2,580,603	2,696,561	391,632	5
Miscellaneous (unless over 20K)	383,499	various	1,184,393	1,347,532	546,638	6
Nonqualified Deferred Compensation Plan	9,234,850	134	3,153,105	4,555,827	10,637,572	7
Postretirement Benefits - ACS 712	487,666	various	12,417	18,151	493,400	8
Renewable Energy Rider Program	3,360,703	various		615,465	3,976,168	9
Shared Solar Program	935,238	various	53,384		881,854	10
Unclaimed Refunds	1,573	various	109,311	109,619	1,881	11
Total	32,034,633		12,429,198	12,806,476	32,411,911	12

OTHER REGULATORY LIABILITIES (ACCOUNT 254)

- g Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number if applicable.
- g For Regulatory Liabilities being amortized, show period of amortization.
- g Minor items (5% of the Balance End of Year or amounts less than \$50,000, whichever is less) may be grouped by classes.

Description (a)	Balance First of Year (b)	Debit Account Charged (c)	Debit Amount (d)	Credit Amount (e)	Balance End of Year (f)	
Columbia Ownership	1		1		0	1
Conservation Escrow	109,384	various	7,092,441	7,037,749	54,692	2
Electric Risk Management Program	(168,081)	various	542,229	602,369	(107,941)	3
Elm Road Generating Station Lease Payment	1,834,503	182	512,124	545,938	1,868,317	4
EPA Emission Allowance Auction Proceeds (a)		509	1,186,743	6,408,561	5,221,818	5
Estimated Fuel Cost Refund	6,019,288	555	17,710,319	13,595,519	1,904,488	6
Gas Risk Management Program	1,200,098	various			1,200,098	7
Income Tax Benefits - SFAS 109	84,604,244	124/190/411	10,997,645	6,011,479	79,618,078	8
Prudential OPRB	74,009	926	4,676,423	8,128,440	3,526,026	9
Purchase Gas Overcollection Estimate	1,339,650	804	168,099,731	168,139,264	1,379,183	10
Red Barn Wind Farm	55,000	various	56,248	28,125	26,877	11
Renewable Energy Credit	92,957	555	146,234	115,780	62,503	12
Tax Cuts and Jobs Act	22,443,373	various	9,457,449	1,506,202	14,492,126	13
Total	117,604,426		220,477,587	212,119,426	109,246,265	14

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (ACCOUNT 255)

g Report information applicable to Account 255 and where appropriate, segregate the balances and transactions by utility and nonutility operations.
 g Explain by footnote any correction adjustments to the account balance shown in column (g).
 g Include in column (h) the average period over which tax credits are amortized.

Description (a)	Balance First of Year (b)	Deferred for Year		Allocation to Current Year's Income		Adjustment (g)	Balance End of Year (h)	Average Period of Allocation to Income (i)	Adjustment Explanation (j)	
		Account No (c)	Amount (d)	Account No (e)	Amount (f)					
Electric										1
Electric										2
Gas										3
Total Electric	46,822,128		-206,122		1,682,156	0	44,933,850			4
Gas										5
Gas										6
Total Gas	69,909		0		15,978	0	53,931			7
Water										8
Water										9
Common										10
Common										11
Non-Utility										12
Non-Utility										13
Other										14
Other										15
Total	46,892,037		-206,122		1,698,134	0	44,987,781			16

ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (ACCOUNT 281)

g Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.
 g For Other (Specify in Footnote), include deferrals relating to other income and deductions.

Description (a)	Balance First of Year (b)	Changes During Year (Amounts)				Debit Adjustments		Credit Adjustments		Balance End of Year (k)	
		Debited to Acct. 410.1 (c)	Credited to Acct. 411.1 (d)	Debited to Acct. 410.2 (e)	Credited to Acct. 411.2 (f)	Account No (g)	Amount (h)	Account No (i)	Amount (j)		
Electric											1
^	0	0	0	0	0	0	0	0	0	0	2
Gas											3
^	0	0	0	0	0	0	0	0	0	0	4
Water											5
^	0	0	0	0	0	0	0	0	0	0	6
Steam											7
^	0	0	0	0	0	0	0	0	0	0	8
Common											9
^	0	0	0	0	0	0	0	0	0	0	10
Non-Utility											11
^	0	0	0	0	0	0	0	0	0	0	12
Other											13
^	0	0	0	0	0	0	0	0	0	0	14
Total Account 281	0	0	0	0	0	0	0	0	0	0	15
Classification of Total											16
^	0	0	0	0	0	0	0	0	0	0	17
^	0	0	0	0	0	0	0	0	0	0	18
^	0	0	0	0	0	0	0	0	0	0	19
Total Classification of Total	0	0	0	0	0	0	0	0	0	0	20

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (ACCOUNT 282)

g Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.
 g For Other (Specify in Footnote), include deferrals relating to other income and deductions.

Description (a)	Balance First of Year (b)	Changes During Year (Amounts)				Debit Adjustments		Credit Adjustments		Balance End of Year (k)
		Debited to Acct. 410.1 (c)	Credited to Acct. 411.1 (d)	Debited to Acct. 410.2 (e)	Credited to Acct. 411.2 (f)	Account No (g)	Amount (h)	Account No (i)	Amount (j)	
Electric										
Total Electric	272,034,592	20,402,907	5,687,196	0	0		0		1,156,578	287,906,881
Gas										
Total Gas	54,646,975	5,108,866	2,936,227	0	0		210,734		0	56,608,880
Water										
Total Water										
Steam										
Total Steam										
Common										
Total Common										
Non-Utility										
Total Non-Utility	9,757	0	0	31,821	33,860		0		0	7,718
Other										
Total Other										
Total Account 282	326,691,324	25,511,773	8,623,423	31,821	33,860		210,734		1,156,578	344,523,479
Classification of Total										
Total Classification of Total	326,691,324	25,511,773	8,623,423	31,821	33,860		210,734		1,156,578	344,523,479

ACCUMULATED DEFERRED INCOME TAXES - OTHER (ACCOUNT 283)

g Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
 g For Other (Specify in Footnote), include deferrals relating to other income and deductions.

Description (a)	Balance First of Year (b)	Changes During Year (Amounts)				Debit Adjustments		Credit Adjustments		Balance End of Year (k)	
		Debited to Acct. 410.1 (c)	Credited to Acct. 411.1 (d)	Debited to Acct. 410.2 (e)	Credited to Acct. 411.2 (f)	Account No (g)	Amount (h)	Account No (i)	Amount (j)		
Electric											1
Account 283	40,986,769	12,292,383	21,905,576	0	0				2,999,709	34,373,285	8
Account 283											2
Account 283											3
Account 283											4
Account 283											* 5
Account 283											6
Account 283											7
Total Electric	40,986,769	12,292,383	21,905,576	0	0				2,999,709	34,373,285	8
Gas											9
Account 283											10
Account 283											11
Account 283											* 12
Account 283											13
Account 283											14
Total Gas	21,259,161	3,808,540	7,677,030	0	0		78,899		0	17,311,772	15
Water											16
Account 283											17
Steam											18
Account 283											19
Common											20
Account 283											21
Non-Utility											22
Account 283											* 23
Total Non-Utility	396,767	0	0	35,558	82,981		0		0	349,344	24
Other											25

ACCUMULATED DEFERRED INCOME TAXES - OTHER (ACCOUNT 283)

g Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
 g For Other (Specify in Footnote), include deferrals relating to other income and deductions.

Description (a)	Balance First of Year (b)	Changes During Year (Amounts)				Debit Adjustments		Credit Adjustments		Balance End of Year (k)	
		Debited to Acct. 410.1 (c)	Credited to Acct. 411.1 (d)	Debited to Acct. 410.2 (e)	Credited to Acct. 411.2 (f)	Account No (g)	Amount (h)	Account No (i)	Amount (j)		
{} ^											26
Total Account 283	62,642,697	16,100,923	29,582,606	35,558	82,981		78,899		2,999,709	52,034,401	27
Classification of Total											28
{} ^											29
{} ^											30
{} ^											31
Total Classification of Total	62,642,697	16,100,923	29,582,606	35,558	82,981		78,899		2,999,709	52,034,401	32

ACCUMULATED DEFERRED INCOME TAXES - OTHER (ACCOUNT 283)

g Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
 g For Other (Specify in Footnote), include deferrals relating to other income and deductions.

Accumulated Deferred Income Taxes - Other (Account 283) (Page F-53)

General Footnote

Line 5

	(b)	(c)	(d)	(h)	(j)	(k)
Leases	\$ 1,117,111	\$ 210,243	\$ 87,357	\$ -	\$ -	\$ 1,239,997
Other	8,580,995	6,056,515	9,778,044	-	2,566,686	7,426,152
Total	\$ 9,698,106	\$ 6,266,758	\$ 9,865,401	\$ -	\$ 2,566,686	\$ 8,666,149

Line 12

Leases	\$ 7,715	\$ 4,997	\$ -	\$ -	\$ -	\$ 12,712
Derivatives	539,459	-	660,151	-	-	(120,692)
Other	5,328,549	1,715,974	2,321,556	-	-	4,722,967
Total	\$ 5,875,723	\$ 1,720,971	\$ 2,981,707	-	-	\$ 4,614,987

Line 23

	(b)	(e)	(f)	(h)	(j)	(k)
Bonds	\$ 410,325	\$ 21,535	\$ 82,716	\$ -	\$ -	\$ 349,344
Other	(13,758)	14,023	265	-	-	-
Total	\$ 396,767	\$ 35,558	\$ 82,981	\$ -	\$ -	\$ 349,344

DETAIL OF OTHER BALANCE SHEET ACCOUNTS

Description (a)	Balance End of Year (b)	Balance First of Year (c)	
Nonutility Property (121)			1
ASSET RETIREMENT OBLIGATION	1,098,427	1,098,427	2
ASSETS	325,601,076	320,977,416	3
Total Acct. (121)	326,699,503	322,075,843	4
Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)			5
ASSET RETIREMENT OBLIGATION	525,162	496,453	6
PROPERTY PLANT & EQUIPMENT	89,653,960	83,373,849	7
Total Acct. (122)	90,179,122	83,870,302	8
Cash (131)			9
CASH IN CHECKING ACCOUNTS	16,864,740	2,817,737	10
Total Acct. (131)	16,864,740	2,817,737	11
Other Special Deposits (134)			12
FINANCIAL BROKERAGE ACCOUNT	2,081,326	3,028,387	13
MISCELLANEOUS	1,112,867	858,276	14
Total Acct. (134)	3,194,193	3,886,663	15
Temporary Cash Investments (136)			16
CASH AND CASH EQUIVALENTS	0	1,245	17
Total Acct. (136)	0	1,245	18
Accounts Receivable from Associated Companies (146)			19
MISCELLANEOUS (ALL OTHER COMPANIES)	68	63	20
RECEIVABLE FROM MGE ENERGY	590,706	1,101,811	21
Total Acct. (146)	590,774	1,101,874	22
Allowances (Noncurrent Portion of Allowances) (158)			23
RENEWABLE THERMAL CREDIT INVENTORY	251,305		24
RENEWABLE ENERGY CREDIT INVENTORY	62,501	92,958	25
CURRENT PORTION OF SO2 ALLOWANCES	174,057	174,292	26
Total Acct. (158)	487,863	267,250	27
Gas Stored Underground-Current (164.1)			28
GAS COMMODITY COSTS TRANSFERRED TO STORAGE	19,813,624	25,712,991	29
GAS TRANSPORTATION EXPENSE TRANSFERRED TO STORAGE	123,409	126,876	30
Total Acct. (164.1)	19,937,033	25,839,867	31
Prepayments (165)			32
PREPAID RENT REC CURRENT LAND PAYMENTS	168,204	147,279	33
PREPAID RISK MANAGEMENT PREMIUM COSTS	423,269	1,608,191	34
PREPAID POSTAGE AND OTHER EXPENSE	45,459	37,312	35
PREPAID PSCW REMAINDER ASSESSMENT	583,882	526,720	36
PREPAID TAX - STATE AND OTHER	18,358,812	17,781,985	37
PREPAID HARDWARE MAINTENANCE EXPENSE	394,918	393,183	38
PREPAID SOFTWARE MAINTENANCE EXPENSE	2,335,929	2,739,968	39
PREPAID DUES/SUBSCRIPTIONS EXPENSE	482,254	248,977	40
PREPAID ENTERPRISE FORWARD SUBSCRIPTIONS	2,603,937	2,377,451	41
PREPAID INSURANCE PREMIUMS	3,428,326	3,341,264	42
MISCELLANEOUS	40,684	52,618	43
Total Acct. (165)	28,865,674	29,254,948	44

DETAIL OF OTHER BALANCE SHEET ACCOUNTS

Description (a)	Balance End of Year (b)	Balance First of Year (c)	
Interest and Dividends Receivable (171)			45
INTEREST COMMERCIAL PAPER	7,059		46
Total Acct. (171)	7,059	0	47
Rents Receivable (172)			48
MARKETING DEPARTMENT AND PARKING LEASES	541,292	(14,268)	49
Total Acct. (172)	541,292	(14,268)	50
Accrued Utility Revenues (173)			51
UNBILLED REVENUE ACCRUAL	35,833,250	33,180,738	52
Total Acct. (173)	35,833,250	33,180,738	53
Preliminary Survey and Investigation Charges (183)			54
SURVEY AND INVESTIGATE FOR FUTURE CAPITAL PROJECTS	7,965,459	1,076,168	55
Total Acct. (183)	7,965,459	1,076,168	56
Clearing Accounts (184)			57
CASH-IN	2,028,791	2,639,501	58
MISCELLANEOUS	8,125	11,314	59
PUBLIC BENEFIT FEES-NON RESIDENT	1,501,856	1,273,776	60
PUBLIC BENEFIT FEES-RESIDENT	(792,097)	(839,002)	61
Total Acct. (184)	2,746,675	3,085,589	62
Obligations Under Capital Leases-Noncurrent (227)			63
OBLIGATIONS UNDER CAPITAL LEASE - NONCURRENT	18,465,795	18,038,627	64
OBLIGATIONS UNDER OPERATING LEASE - NONCURRENT	7,780,583	7,801,317	65
Total Acct. (227)	26,246,378	25,839,944	66
Accumulated Provision for Pensions and Benefits (228.3)			67
ACCUMULATION PROVISION-OPRB FAS 158 BARGAINING	0	(4,137,465)	68
ACCUMULATION PROVISION-OPRB FAS 158 NON BARGAINING	182,027	2,890,659	69
ACCUMULATION PROVISION-OPRB FLIABILITY BARGAINING	(6,823)	5,063,215	70
ACCUMULATION PROVISION-OPRB LIABILITY NON BARGAINING	14,582,147	13,743,380	71
ACCUMULATION PROVISION-PENISON-ICP	26,919,327	26,440,582	72
INCOME CONTINUATION PLAN FAS 158	4,526,982	6,793,565	73
RMA PLAN	5,207,573	4,879,273	74
RMA PLAN FAS 158	(1,255,946)	(615,479)	75
Total Acct. (228.3)	50,155,287	55,057,730	76
Asset Retirement Obligations (230)			77
OTHER DEFERRED CREDIT-ARO FAS 143	69,131,717	54,429,958	78
Total Acct. (230)	69,131,717	54,429,958	79
Accounts Payable (232)			80
ACCOUNTS PAYABLE - VENDORS	15,865,188	19,275,234	81
AP ACCRUAL GAS	14,349,749	11,150,648	82
AP ACCRUAL JOINT PLANT	4,077,319	5,520,975	83
AP ACCRUAL PURCHASED POWER	18,478,164	11,086,810	84
AP CUSTOMER	6,210,449	6,149,784	85
AP INCURREND NOT RECEIVED	16,950,988	12,013,098	86
AP SYSTEM ACCRUALS	658,033	234,190	87
NEGATIVE CASH AND CUSTOMER AR RECLASS	862,615	3,145	88
Total Acct. (232)	77,452,505	65,433,884	89

DETAIL OF OTHER BALANCE SHEET ACCOUNTS

Description (a)	Balance End of Year (b)	Balance First of Year (c)	
Accounts Payable to Associated Companies (234)			90
ACCOUNTS PAYABLE TO PARENT - MGE ENERGY	2,919,238	2,295,329	91
Total Acct. (234)	2,919,238	2,295,329	92
Customer Deposits (235)			93
CUSTOMER DEPOSITS - INTEREST - BANKRUPTCY - CIS	18,799	18,799	94
CUSTOMER DEPOSITS - CIS	67,268	254,070	95
Total Acct. (235)	86,067	272,869	96
Interest Accrued (237)			97
INTEREST ACCRUED ON LONG-TERM DEBT	8,247,842	8,048,559	98
ADJUSTMENTS	(115,936)	(128,259)	99
MISCELLANEOUS	117,945	134,947	100
Total Acct. (237)	8,249,851	8,055,247	101
Tax Collections Payable (241)			102
STATE SALES AND USE TAXES - WISCONSIN	1,057,913	918,451	103
TAXES WITHHELD-INCOME FEDERAL	(549)		104
TAXES WITHHELD-INCOME WI	(267)		105
TAXES WITHHELD-SOCIAL SECURITY	(409)	(71,072)	106
MISCELLANEOUS	106,901	92,802	107
Total Acct. (241)	1,163,589	940,181	108
Miscellaneous Current and Accrued Liabilities (242)			109
EMPLOYEE 401K	96,838	45,816	110
UNPAID SALARIES AND WAGES	4,695,114	4,794,346	111
WITHHELD EMPLOYEE FSA HEALTH	174,107	155,288	112
VACATION PAY LIABILITY FOR GENERAL PAYROLL	9,322,870	9,828,756	113
PENSION & ICP LIABILITY - CURRENT	2,441,176	2,386,773	114
OTHER CURRENT LIABILITIES - MISCELLANEOUS	664,299	164,415	115
MISCELLANEOUS	1,639,528	1,159,548	116
Total Acct. (242)	19,033,932	18,534,942	117
Obligations Under Capital Leases-Current (243)			118
LEASES CURRENT	1,362,617	1,285,300	119
Total Acct. (243)	1,362,617	1,285,300	120
Customer Advances for Construction (252)			121
FOR CONSTRUCTION	6,749,075	4,338,475	122
Total Acct. (252)	6,749,075	4,338,475	123

DISTRIBUTION OF TAXES TO ACCOUNTS

g Explain basis for allocation if used.
 g If the total does not equal taxes accrued, include a reconciling footnote.

Description (a)	Wisconsin License Fee (b)	Wisconsin Income Tax (c)	Federal Income Tax (d)	FICA and Federal & State Unemploye nt Tax (e)	PSC Remainder Assessment (f)	Local Property Tax (g)	State & Local Taxes Other than Wisconsin (h)	Other Taxes (i)	Total (j)	
Account 408.1: Electric	15,124,512	5,586,905	375,904	3,672,690	528,444		735,813		26,024,268	1
Account 408.1: Gas	1,894,259	442,365	2,172,768	1,829,118	201,146				6,539,656	2
Account 408.1: Water									0	3
Account 408.1: Steam									0	4
Account 408.2						6,825			6,825	5
Account 409.1: Electric									0	6
Account 409.1: Gas									0	7
Account 409.1: Water									0	8
Account 409.1: Steam									0	9
Account 409.2		297,164	664,718						961,882	10
Account 409.3									0	11
Clearing Accounts									0	12
Construction				3,196,145					3,196,145	13
Total	17,018,771	6,326,434	3,213,390	8,697,953	729,590	6,825	735,813		36,728,776	14

INTEREST AND DIVIDEND INCOME (ACCOUNT 419)

- g List items greater than \$10,000 separately (others may be grouped).
 g In column (a) item description, describe fully using other than account titles and include fixed interest or dividend rate if applicable.

Description (a)	This Year Amount (b)	Last Year Amount (c)	
ATC BILL	475,196		1
COLLECTION OF ACCOUNTS WRITTEN OFF	55,206	83,741	2
COMMERCIAL PAPER	45,802		3
ITEMS LESS THAN \$10,000	5,333	25,585	4
MIDCONTINENT ISO COLLATERAL ACCOUNT	42,590	36,053	5
STONEX BROKERAGE ACCOUNT	67,341	139,447	6
TREASURY INTEREST INCOME	87,622	60,558	7
US BANK TRUST ACCOUNT	14,190	16,653	8
WE ENERGIES PURCHASE POWER AGREEMENT		94,281	9
Total	793,280	456,318	10

INTEREST CHARGES (ACCOUNTS 427, 430 AND 431)

- g List items greater than \$10,000 separately (others may be grouped).
- g In column (a) item description, describe fully using other than account titles and include due date and fixed interest if applicable.

Interest Charges (Accounts 427, 430 and 431) (Page F-59)

General Footnote

See Private Placements 2040 Series (1) for the current balance of Unsecured Medium Term Notes 2040 Series.

See Private Placements 2041 Series for the current balance of Unsecured Medium Term Notes 2041 Series.

DETAIL OF OTHER INCOME STATEMENT ACCOUNTS

List items greater than \$10,000 separately (others may be grouped). Describe fully using other than account titles.

Description (a)	This Year Amount (b)	Last Year Amount (c)	
Provision for Deferred Inc. Taxes (410.2)			1
Non Operating - Federal	152,906	19,088	2
Non Operating - State	49,458	7,979	3
Total Acct. (410.2)	202,364	27,067	4
Less: Provision for Deferred Inc. Taxes - Cr. (411.2)			5
Federal	728,132	388,146	6
State	310,068	83,370	7
Total Acct. (411.2)	1,038,200	471,516	8
Revenues From Merchandising, Jobbing and Contract Work (415)			9
MERCHANDISING, JOBBING, AND CONTRACT WORK	6,735	8,448	10
Total Acct. (415)	6,735	8,448	11
Less: Costs and Exp. Of Merchandising, Job. & Contract Work (416)			12
MISCELLANEOUS	1	773	13
PAYROLL	6,312	7,323	14
Total Acct. (416)	6,313	8,096	15
Revenues From Nonutility Operations (417)			16
SHARED SOLAR	0	5,365	17
Total Acct. (417)	0	5,365	18
Less: Expenses of Nonutility Operations (417.1)			19
SHARED SOLAR	165,953	161,801	20
Total Acct. (417.1)	165,953	161,801	21
Nonoperating Rental Income (418)			22
100 SOUTH BALDWIN STREET	26,200	26,200	23
120 S BALDWIN STREET	34,242	34,242	24
City of Middleton Land Pheasant Branch	3,019	17,490	25
Maintenance Expense	(8,528)	(9,674)	26
Operation Expense	(62,425)	(56,497)	27
OTHER REVENUE	6,973	(34,640)	28
Total Acct. (418)	(519)	(22,879)	29
Allowance for Other Funds Used During Construction (419.1)			30
AFUDC	5,695,966	5,784,894	31
Total Acct. (419.1)	5,695,966	5,784,894	32
Miscellaneous Nonoperating Income (421)			33
DEPRECIATION EXPENSE	(30,296)	(28,659)	34
ELM ROAD GENERATING STATION	375,192	375,192	35
MISCELLANEOUS	158,608	7,753	36
Orion Lighting LTD	(962)	(55,000)	37
RENEWABLE FORCE MAJEURE RETURN	4,344		38
WEST RIVERSIDE OPTION 2 RETURN	1,434,967		39
Total Acct. (421)	1,941,853	299,286	40
Loss on Disposition of Property (421.2)			41
Columbia Acquisition adjustments	2,378	15,057	42
Total Acct. (421.2)	2,378	15,057	43

DETAIL OF OTHER INCOME STATEMENT ACCOUNTS

List items greater than \$10,000 separately (others may be grouped). Describe fully using other than account titles.

Description (a)	This Year Amount (b)	Last Year Amount (c)	
Donations (426.1)			44
GREATER MADISON CHAMBER OF COMMERCE	32,000	123,250	45
MADISON REGION ECONOMIC PARTNERSHIP	25,000		46
MISCELLANEOUS	18,825	10,370	47
Total Acct. (426.1)	75,825	133,620	48
Penalties (426.3)			49
PENALTIES	(7,954)	6,067	50
Total Acct. (426.3)	(7,954)	6,067	51
Exp. For Certain Civic, Political & Related Activities (426.4)			52
EDISON ELECTRIC INSTITUTE	0	24,010	53
GOVERNMENT AFFAIRS LABOR	184,321	170,247	54
MICHAEL BEST STRATEGIES LLC	60,000	60,000	55
MISCELLANEOUS	98,013	50,205	56
WIMMER & COMPANY	120,000	121,000	57
Total Acct. (426.4)	462,334	425,462	58
Other Deductions (426.5)			59
Noncontrolling Interest - Elm Road	15,552,461	14,667,520	60
Noncontrolling Interest West Campus	7,302,226	7,200,243	61
Total Acct. (426.5)	22,854,687	21,867,763	62
Amort. of Debt. Disc. And Expense (428)			63
BOND AMORTIZATION	1,010,178	1,063,237	64
Total Acct. (428)	1,010,178	1,063,237	65
Less: Allowance for Borrowed Funds Used During Construction-Cr. (432)			66
AFUDC	2,189,930	1,983,956	67
Total Acct. (432)	2,189,930	1,983,956	68

GENERAL EXPENSE ACCOUNTS DETAIL

- g Account 922 - Explain basis of computation of credit in this account.
- g Account 923 - State total cost, nature of service, and of each person who was paid for services includible in this account.
- g Account 924 - List expenses and also state extent (in footnotes) to which utility is self-insured against insurable risks to its property.
- g Account 925 - List expenses and also state extent (in footnotes) to which utility is self-insured against risks of injuries and damages to employees or to others.
- g Account 926 - Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.

Description (a)	This Year Amount (b)	Last Year Amount (c)	
Administrative Expenses Transferred - Credit (922)			1
Administrative Expenses Transferred - Credit (922)	0	0	2
Total Administrative Expenses Transferred - Credit (922)	0	0	3
Outside Services Employed (923)			4
Outside Services Employed (923)	0	0	5
Outside Services Employed (923)	0	0	6
Outside Services Employed (923)	0	0	7
Outside Services Employed (923)	0	0	8
Outside Services Employed (923)	0	0	9
Outside Services Employed (923)	0	0	10
Outside Services Employed (923)	0	0	11
Outside Services Employed (923)	0	0	12
Outside Services Employed (923)	0	0	13
Outside Services Employed (923)	0	0	14
Outside Services Employed (923)	0	0	15
Outside Services Employed (923)	0	0	16
Outside Services Employed (923)	0	0	17
Outside Services Employed (923)	0	0	18
Outside Services Employed (923)	0	0	19
Outside Services Employed (923)	0	0	20
Outside Services Employed (923)	0	0	21
Outside Services Employed (923)	0	0	22
Outside Services Employed (923)	0	0	23
Outside Services Employed (923)	0	0	24
Outside Services Employed (923)	0	0	25
Total Outside Services Employed (923)	3,762,126	3,787,843	26
Property Insurance (924)			27
Property Insurance (924)	0	0	28
Property Insurance (924)	0	0	29
Property Insurance (924)	0	0	30
Property Insurance (924)	0	0	31
Property Insurance (924)	0	0	32
Total Property Insurance (924)	3,066,904	2,573,665	33
Injuries and Damages (925)			34
Injuries and Damages (925)	0	0	35
Injuries and Damages (925)	0	0	36
Injuries and Damages (925)	0	0	37

GENERAL EXPENSE ACCOUNTS DETAIL

- g Account 922 - Explain basis of computation of credit in this account.
- g Account 923 - State total cost, nature of service, and of each person who was paid for services includible in this account.
- g Account 924 - List expenses and also state extent (in footnotes) to which utility is self-insured against insurable risks to its property.
- g Account 925 - List expenses and also state extent (in footnotes) to which utility is self-insured against risks of injuries and damages to employees or to others.
- g Account 926 - Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.

Description (a)	This Year Amount (b)	Last Year Amount (c)	
Account 922 - Explain basis of computation of credit in this account.	\$0	\$0	38
Account 923 - State total cost, nature of service, and of each person who was paid for services includible in this account.	\$0	\$0	39
Account 924 - List expenses and also state extent (in footnotes) to which utility is self-insured against insurable risks to its property.	\$0	\$0	40
Account 925 - List expenses and also state extent (in footnotes) to which utility is self-insured against risks of injuries and damages to employees or to others.	\$0	\$0	41
Account 926 - Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.	\$0	\$0	42
Total Injuries and Damages (925)	3,960,595	3,418,696	41
Employee Pensions and Benefits (926)			42
Account 926 - Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.	\$0	\$0	43
Account 926 - Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.	\$0	\$0	44
Account 926 - Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.	\$0	\$0	45
Account 926 - Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.	\$0	\$0	46
Account 926 - Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.	\$0	\$0	47
Account 926 - Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.	\$0	\$0	48
Account 926 - Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.	\$0	\$0	49
Total Employee Pensions and Benefits (926)	13,600,329	5,518,212	50
Miscellaneous General Expenses (930.2)			51
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	52
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	53
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	54
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	55
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	56
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	57
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	58
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	59
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	60
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	61
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	62
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	63
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	64
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	65
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	66
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	67
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	68
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	69
Account 930.2 - Miscellaneous General Expenses	\$0	\$0	70
Total Miscellaneous General Expenses (930.2)	6,275,760	5,980,920	71

GENERAL EXPENSE ACCOUNTS DETAIL

- g Account 922 - Explain basis of computation of credit in this account.
- g Account 923 - State total cost, nature of service, and of each person who was paid for services includible in this account.
- g Account 924 - List expenses and also state extent (in footnotes) to which utility is self-insured against insurable risks to its property.
- g Account 925 - List expenses and also state extent (in footnotes) to which utility is self-insured against risks of injuries and damages to employes or to others.
- g Account 926 - Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

- g Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
- g If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
- g A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. Provide the substitute page either in the context of a footnote or within the Appendix.

Description (a)	Amount (b)	
Reported Net Income	1,234,567	1
Taxable Income Not Reported on Books		2
Depreciation	100,000	3
Deductions Recorded on Books Not Deducted for Return		4
Charitable Contribution	50,000	5
State and Local Taxes	20,000	6
Income Recorded on Books Not Included in Return		7
Dividend Income	10,000	8
Deductions on Return Not Charged Against Book Income		9
Capital Gains	15,000	10
Interest Income	10,000	11
Federal Tax Net Income	74,309,376	12
Show Computation of Tax		13
Corporate Tax	10,000	14
State Tax	5,000	15
Local Tax	5,000	16

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Description (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)	
Electric Operations				1
[[a~ &]]	11111111	11111111	11111111	2
[[a~ &]]	11111111	11111111	11111111	3
[[a~ &]]	11111111	11111111	11111111	4
[[a~ &]]	11111111	11111111	11111111	5
[[a~ &]]	11111111	11111111	11111111	6
[[a~ &]]	11111111	11111111	11111111	7
[[a~ &]]	11111111	11111111	11111111	8
Total Electric Operations	27,138,176	10,163,878	37,302,054	9
Electric Maintenance				10
[[a~ &]]	11111111	11111111	11111111	11
[[a~ &]]	11111111	11111111	11111111	12
[[a~ &]]	11111111	11111111	11111111	13
[[a~ &]]	11111111	11111111	11111111	14
Total Electric Maintenance	4,543,631	1,124,843	5,668,474	15
Electric Operations and Maintenance Summary				16
[[a~ &]]	11111111	11111111	11111111	17
[[a~ &]]	11111111	11111111	11111111	18
[[a~ &]]	11111111	11111111	11111111	19
[[a~ &]]	11111111	11111111	11111111	20
[[a~ &]]	11111111	11111111	11111111	21
[[a~ &]]	11111111	11111111	11111111	22
[[a~ &]]	11111111	11111111	11111111	23
Total Electric Operations and Maintenance Summary	31,681,807	11,288,721	42,970,528	24
Gas Operations				25
[[a~ &]]	11111111	11111111	11111111	26
[[a~ &]]	11111111	11111111	11111111	27
[[a~ &]]	11111111	11111111	11111111	28
[[a~ &]]	11111111	11111111	11111111	29
[[a~ &]]	11111111	11111111	11111111	30
[[a~ &]]	11111111	11111111	11111111	31
[[a~ &]]	11111111	11111111	11111111	32
[[a~ &]]	11111111	11111111	11111111	33
[[a~ &]]	11111111	11111111	11111111	34
[[a~ &]]	11111111	11111111	11111111	35
Total Gas Operations	15,349,285	10,067,184	25,416,469	36
Gas Maintenance				37
[[a~ &]]	11111111	11111111	11111111	38

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Description (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)	
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Total Gas Maintenance	936,771	538,481	1,475,252	45
Gas Operations and Maintenance Summary				46
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Total Gas Operations and Maintenance Summary	16,286,056	10,605,665	26,891,721	57
Other Utility Departments				58
ÁÁÁ ^! :æá] Áæ áÁ æá ^) æ &	ÁÁ	ÁÁ	ÁÁ	59
Total Other Utility Departments				60
Total All Utility Departments	47,967,863	21,894,386	69,862,249	61
Utility Plant Construction (By Utility Departments)				62
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ÁÁÁ@:	ÁÁ	ÁÁ	ÁÁ	65
Total Utility Plant Construction (By Utility Departments)	17,273,347	5,697,368	22,970,715	66
Utility Plant Removal (By Utility Departments)				67
ÁÁÁ^ & d ÁÁ] æ ç	ÁÁ ÁÆÉ Í H	ÁÁ ÁÆÉ Í	ÁÁ ÁÆÉ Í J	68
ÁÁÁæ ÁÚ] æ ç	ÁÁ ÁÆÉ Í	ÁÁ ÁÆÉ Í	ÁÁ ÁÆÉ Í Æ J	69
ÁÁÁ@:	ÁÁ	ÁÁ	ÁÁ	70
Total Utility Plant Removal (By Utility Departments)	767,768	1,230	768,998	71
Other Accounts				72
ÁÁÁ^ & d ÁÁ] æ ç ÁÚ] ç ^ D	ÁÁ ÁÆÉ Í H	ÁÁ	ÁÁ ÁÆÉ Í H	73
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Description (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)	
Account 1000 - Construction	1,230,455	15,120	1,245,575	77
Account 2000 - Plant Removals	1,100,000	10,000	1,110,000	78
Account 3000 - Other Accounts	1,100,000	120,000	1,220,000	79
Total Other Accounts	2,430,477	137,120	2,567,597	80
Total Salaries and Wages	68,439,455	27,730,104	96,169,559	81

MISCELLANEOUS GENERAL EXPENSES (ACCOUNT 930.2) (ELECTRIC)

Description (a)	Amount (b)	
Administration of the Employee Benefits Program	341,892	* 1
Analysis Tools	83,426	* 2
ARO Accretion Expense	156,541	* 3
Directors Fees and Expenses	1,072,368	* 4
Employee Communications	26,013	* 5
Energy Supply Compliance	16,223	* 6
Industry Association Dues	189,832	* 7
Meeting and Training	200,161	* 8
Miscellaneous	13,875	* 9
Miscellaneous Dues	289,016	* 10
Other Experimental and General Research Expenses	34,436	* 11
Payroll Charges	371,134	* 12
Pub & Dist Info to Stkhlds...expn servicing outstanding Securities	458,901	* 13
Sponsorships	10,664	* 14
Travel Expenses	122,595	* 15
Trustees Fees	171,872	* 16
Website Expense	57,085	* 17
Wisconsin Utility Public Benefits Program	400,283	* 18
Total	4,016,317	19

COMMON PLANT IN SERVICE

g Include in column (e) entries reclassifying property from one account or utility service to another, etc.
 g Corrections of entries of the current or immediately preceding year should be recorded in columns (c) or (d), accordingly, as they are corrections of additions or retirements.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments (e)	Transfers (f)	Balance End of Year		
						Total (g)	Located in Wisconsin (h)	
Transactions								
Accounting adjustments								1
Accounting adjustments								2
Accounting adjustments								3
Accounting adjustments								4
Total Transactions	161,692,830	5,936,739		1,129,228		168,758,797	168,758,797	5
Sales								
Accounting adjustments								6
Accounting adjustments								7
Accounting adjustments								8
Accounting adjustments								9
Accounting adjustments								10
Accounting adjustments								11
Accounting adjustments								12
Accounting adjustments								13
Accounting adjustments								14
Accounting adjustments								15
Accounting adjustments								16
Accounting adjustments								17
Accounting adjustments								18
Total Sales	98,878,002	13,538,448	1,604,575		(358,743)	110,453,132	110,453,132	19
Total	260,570,832	19,475,187	1,604,575	1,129,228	(358,743)	279,211,929	279,211,929	20

COMMON PLANT IN SERVICE

- g Include in column (e) entries reclassifying property from one account or utility service to another, etc.
- g Corrections of entries of the current or immediately preceding year should be recorded in columns (c) or (d), accordingly, as they are corrections of additions or retirements.

Common Plant in Service (Page F-65)

General Footnote

Line 4, Column E

Represents \$1,129,229 of cloud implementation costs presented as plant in service costs at December 31, 2024 per FERC docket AI20-1-000.

The balance for Common Completed Construction not Classified at December 31, 2024 is \$2,545,430.

COMMON ACCUMULATED DEPRECIATION

g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
 g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Description (a)	Balance First of Year (b)	Straight Line Rate % Used (c)	Accruals During Year		Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)	Adjustments (i)	Balance End of Year		
			Straight Line Amount (d)	Additional Amount (e)					Total (j)	Located in Wisconsin (k)	
Intangible Plant											
XXXXX* a) a a a } QHEFD	XXXX€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX\$	XXXX
XXXX a) & a ^ a a } a a } QHEGD	XXXX€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX\$	XXXX
XXXX a & a } a } ^ { ^ } Q a } a } QHEHD	XXXX € € € € €	XXXX€€€€	XXXX€€€€	XXXX€€€€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX,) 2(, 2% * XXXX i € i € i € i	* 4
Total Intangible Plant	70,405,760		11,749,452			0	0	3,092,954	85,248,166	85,248,166	5
General Plant											
XXXX a a a } a a a } a a } QHEJD	XXXX€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX\$	XXXX
XXXX d ^ & c } a ^ a a } a a } QHEUD	XXXX€ € € € €	XXXX€€€€	XXXX€€€€	XXXX€€€€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX (z +, 2% * XXXX € € i € € F	8
XXXX - a ^ a } a } a a } a a } QHEUD	XXXX€ € € € €	XXXX€€€€	XXXX€€€€	XXXX€€€€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX (2+ 2+ + 8 XXXX € € € € €	* 9
XXXX a } a } a } a } a } QHEUD	XXXX€ € € € €	XXXX€€€€	XXXX€€€€	XXXX€€€€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX + 2(,) 2 (& XXXX € € i € € €	10
XXXX d } a ^ a } a } a } QHEUD	XXXX€ € € € €	XXXX€€€€	XXXX€€€€	XXXX€€€€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX + - Z - + XXXX J € J i	11
XXXX [] a a a } a a } a a } QHEUD	XXXX€ € € € €	XXXX€€€€	XXXX€€€€	XXXX€€€€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX - (z + ' XXXX i € i € i	12
XXXX a a a } a a } a a } QHEUD	XXXX€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX\$	XXXX
XXXX [, a a } a a } a a } QHEUD	XXXX€ € € € €	XXXX€€€€	XXXX€€€€	XXXX€€€€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX % 2 % 2 - & XXXX € € € € €	14
XXXX [{ } a a } a a } a a } QHEUD	XXXX€ € € € €	XXXX€€€€	XXXX€€€€	XXXX€€€€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX (z ') 2 ' XXXX € € i € € i	15
XXXX a & a } a } a } a } QHEUD	XXXX€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX\$	XXXX
XXXX a a a } a a } a a } QHEUD	XXXX€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX\$	XXXX
XXXX a ^ a } a a } a a } QHEUD	XXXX€ € € € €	XXXX€€€€	XXXX€€€€	XXXX€€€€	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX % 2 ') XXXX € € i	18
Total General Plant	39,862,352		3,733,937		1,604,575	(68,905)	115,106	3,092,954	42,175,725	42,175,725	19
Total	110,268,112		15,483,389		1,604,575	(68,905)	115,106	3,092,954	127,423,891	127,423,891	20

COMMON ACCUMULATED DEPRECIATION

- g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
- g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Common Accumulated Depreciation (Page F-67)**General Footnote**

Explanation of method for allocating common plant, accumulated depreciation, and depreciation expense by utility departments:

-Common Plant - Based on use by gas and electric departments.

-Accumulated Depreciation and Depreciation Expense-Based on allocation of common plant.

Notes:

(a) Software and licenses are amortized over an individual life ranging from five to ten years.

(b) Office Furniture and Fixtures 5.00% Annual Depreciation

 Data Handling Equipment 14.29% Annual Depreciation

 Computers 20.00% Annual Depreciation

Explanation of items in Column (i):

\$3,045,512 represented the accumulated associated with cloud implementation assets presented as utility plant at December 31, 2024, per FERC docket AI20-1-000.

COMMON UTILITY PLANT AND ACCUMULATED DEPRECIATION - ALLOCATION TO UTILITY DEPARTMENTS

Description (a)	Plant End of Year (b)	Accumulated Depreciation End of Year (c)	Depreciation Accruals (d)	
Asset Retirement Cost			-7,892	1
Clearing Account			640,331	2
Electric	171,502,684	79,752,511	8,910,570	* 3
Gas	107,709,245	47,671,380	5,940,380	* 4
Total	279,211,929	127,423,891	15,483,389	5

COMMON UTILITY PLANT AND ACCUMULATED DEPRECIATION - ALLOCATION TO UTILITY DEPARTMENTS

Common Utility Plant and Accumulated Depreciation - Allocation to Utility Departments (Page F-69)

General Footnote

Line 1, Column D

Common ARO asset is split between electric and gas plant, but depreciation expense is debited to a regulatory asset account.

Line 2, Column D

Transportation and power-operated equipment assets are split between electric and gas plant, but depreciation expense is debited to a balance sheet clearing account.

REGULATORY COMMISSION EXPENSES

- g Report details of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.
- g Report in columns (c) and (d), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.
- g Show in column (l) any expenses incurred in prior years which are being amortized. List in column (b) the period of amortization.
- g List in column (g), (h) and (i) expenses incurred during year which were charged currently to income, plant, or other accounts.
- g Minor items (less than \$25,000) may be grouped.

Regulatory Commission Name / Description (a & b)	Assessed by Regulatory Commission (c)	Utility Expenses (d)	Total Expenses for Current Year (e)	Expenses Incurred During Year Current Charge to			Amortized During Year		
				Department (f)	Account (g)	Amount (h)	Contra Account (i)	Amount (j)	
FEDERAL ENERGY REGULATORY COMMISSION 2021 - Act 24 Assessment		61,573	61,573	Common	928	61,573			* 1
FEDERAL ENERGY REGULATORY COMMISSION Miscellaneous (13 items)		1	1	Common	928	1			* 2
FEDERAL ENERGY REGULATORY COMMISSION Various dockets relative to judicial proceedings involving MISO		22,019	22,019	Common	928	22,019			* 3
FEDERAL ENERGY REGULATORY COMMISSION Wisconsin Distributor's Group		10,353	10,353	Common	928	10,353			* 4
PUBLIC SERVICE COMMISSION OF WISCONSIN Docket 3270-ER-101	9,811	39,599	49,410	Electric	928	49,410			5
PUBLIC SERVICE COMMISSION OF WISCONSIN Docket 3270-CE-131		25,797	25,797	Electric	928	25,797			6
PUBLIC SERVICE COMMISSION OF WISCONSIN Docket 3270-FR-2023	3,200	31,182	34,382	Common	928	34,382			* 7
PUBLIC SERVICE COMMISSION OF WISCONSIN Docket 3270-UR-125	4,561	109,468	114,029	Common	928	114,029			* 8
PUBLIC SERVICE COMMISSION OF WISCONSIN Miscellaneous (44 items)	22,505	50,299	72,804	Common	928	72,804			* 9
Total	40,077	350,291	390,368			390,368			10

REGULATORY COMMISSION EXPENSES

- g Report details of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.
- g Report in columns (c) and (d), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.
- g Show in column (l) any expenses incurred in prior years which are being amortized. List in column (b) the period of amortization.
- g List in column (g), (h) and (i) expenses incurred during year which were charged currently to income, plant, or other accounts.
- g Minor items (less than \$25,000) may be grouped.

REGULATORY COMMISSION EXPENSES

- g Report details of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.
- g Report in columns (c) and (d), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.
- g Show in column (l) any expenses incurred in prior years which are being amortized. List in column (b) the period of amortization.
- g List in column (g), (h) and (i) expenses incurred during year which were charged currently to income, plant, or other accounts.
- g Minor items (less than \$25,000) may be grouped.

Regulatory Commission Expenses (Page F-70)

General Footnote

Entries represent Electric and Gas activities in each.

Line 2: Actual dollars are a net -\$95,336 of Miscellaneous items (13 items). Software does not allow credit entries.

CONSUMER ADVOCATE FUNDING

g Provide the number of meters serving electric and gas residential, small commercial and small industrial customers as of December 31.
 Wisconsin Act 24.

Description (a)	Residential (b)	Small Commercial (c)	Small Industrial (d)		
Electric Meters	148,216	19,619	237	*	1
Gas Meters	161,028	16,435		*	2

ELECTRIC OPERATING REVENUES & EXPENSES

Description (a)	This Year (b)	Last Year (c)	
Operating Revenues - Sales of Electricity			1
Sales of Electricity (440-448)	495,480,275	490,746,048	2
(Less) Provision for Rate Refunds (449.1)	809,539	2,573,245	3
Total Sales of Electricity	494,670,736	488,172,803	4
Other Operating Revenues			5
Forfeited Discounts (450)	1,253,146	1,132,276	6
Miscellaneous Service Revenues (451)	75,185	39,775	7
Sales of Water and Water Power (453)	0	0	8
Rent from Electric Property (454)	1,492,437	414,222	9
Interdepartmental Rents (455)	0	0	10
Other Electric Revenues (456)	528,027	314,079	11
Wheeling (456.1)	0	0	12
Regional Transmission Service Revenues (457.1)	0	0	13
Total Other Operating Revenues	3,348,795	1,900,352	14
Total Operating Revenues	498,019,531	490,073,155	15
Operation and Maintenance Expenses			16
Power Production Expenses (500-558)	125,506,561	133,946,582	17
Transmission Expenses (560-573)	48,859,637	42,988,540	18
Regional Market Expenses (575-576)	744,294	670,264	19
Distribution Expenses (580-598)	17,457,396	16,381,407	20
Customer Accounts Expenses (901-905)	13,941,489	8,567,235	21
Customer Service Expenses (907-910)	10,186,391	10,253,542	22
Sales Promotion Expenses (911-916)	475,062	518,144	23
Administration and General Expenses (920-935)	44,562,777	38,107,858	24
Total Operation and Maintenance Expenses	261,733,607	251,433,572	25
Other Expenses			26
Depreciation Expense (403)	83,012,634	76,958,072	27
Amortization of Limited-Term Utility Plant (404)	8,843,000	7,912,349	28
Amortization of Other Utility Plant (405)	0	0	29
Amortization of Utility Plant Acquisition Adjustment (406)	126,410	126,410	30
Amortization of Property Losses (407)	0	0	31
Regulatory Debits (407.3)	0	0	32
(Less) Regulatory Credits (407.4)	0	0	33
Taxes Other Than Income Taxes (408.1)	20,061,459	18,076,546	34
Income Taxes (409.1)	5,962,809	11,750,212	35
Provision for Deferred Income Taxes (410.1)	67,396,466	39,181,971	36
Less: Provision for Deferred Income Taxes-Credit (411.1)	66,453,357	30,570,975	37
Investment Tax Credits, Restored (411.4)	(1,682,155)	(1,677,688)	38
(Less) Gains from Disp. Of Utility Plant (411.6)	0	0	39
Loss from Disp. Of Utility Plant (411.7)	0	0	40
Gain from Disposition of Allowances (411.8)	0	0	41
Accretion Expense (411.10)	0	0	42
Total Other Expenses	117,267,266	121,756,897	43
Total Operating Expenses	379,000,873	373,190,469	44
NET OPERATING INCOME	119,018,658	116,882,686	45

ELECTRIC OPERATING REVENUES (ACCOUNT 400)

- g Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- g Report number of customers, columns (j) and (k), on the basis of meters. In addition to the number of flat rate accounts, except that where setarate meter readings are addedfor billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
- g Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
- g See Important Changes During the Year for important new territory added and important rate increases or decreases.
- g Sales to Ultimate Customer, see Sales of Electricity by Rate Schedules for amounts relating to unbilled revenue by accounts.
- g Include unmetered sales. Provide details of such sales in a footnote.
- g Total Revenue includes both billed and unbilled revenue.

Description (a)	Operating Revenues				Megawatt Hours Sold				Avg. No. Customer per Month		
	Total Revenue (b)	Unbilled (c)	This Year (d)	Last Year (e)	Amount (f)	Unbilled (g)	This Year (h)	Last Year (i)	This Year (j)	Last Year (k)	
Sales of Electricity											1
Residential Sales (440)	175,039,642	332,607	174,707,035	171,844,629	860,759.000	363.000	860,396.000	871,558.000	145,679	142,945 *	2
Farm Sales (441)			0				0.000				3
Small Commercial Sales (442)	255,677,805	707,273	254,970,532	253,677,235	1,777,835.000	(2,096.000)	1,779,931.000	1,772,484.000	19,742	19,628	4
Industrial Sales (443)	12,984,282	348,592	12,635,690	13,878,967	141,976.000	4,361.000	137,615.000	151,283.000	573	571	5
Public Street & Highway Lighting (444)	1,765,585	17,499	1,748,086	1,777,902	9,050.000		9,050.000	9,195.000	73	73	6
Public Other Sales (445)	39,082,122	423,321	38,658,801	39,374,321	364,221.000	731.000	363,490.000	354,448.000	1	1	7
Sales to Railroads and Railways (446)			0				0.000				8
Interdepartmental Sales (448)	37,862	(265)	38,127	29,778	125.000	(1.000)	126.000	93.000	60	60	9
Total Sales to Ultimate Customers	484,587,298	1,829,027	482,758,271	480,582,832	3,153,966.000	3,358.000	3,150,608.000	3,159,061.000	166,128	163,278	10
Sales for Resale (447)	10,892,977		10,892,977	10,163,216	226,005.000		226,005.000	132,143.000			11
Total Sales for Resale	10,892,977	0	10,892,977	10,163,216	226,005.000	0.000	226,005.000	132,143.000	0	0	12
(Less) Provision for Rate Refunds (449.1)	809,539		809,539	2,573,245			0.000	0.000			13
Total Revenues Net of Provision for Rate Refunds	494,670,736	1,829,027	492,841,709	488,172,803	3,379,971.000	3,358.000	3,376,613.000	3,291,204.000	166,128	163,278	14

ELECTRIC OPERATING REVENUES (ACCOUNT 400)

- g Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- g Report number of customers, columns (j) and (k), on the basis of meters. In addition to the number of flat rate accounts, except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
- g Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
- g See Important Changes During the Year for important new territory added and important rate increases or decreases.
- g Sales to Ultimate Customer, see Sales of Electricity by Rate Schedules for amounts relating to unbilled revenue by accounts.
- g Include unmetered sales. Provide details of such sales in a footnote.
- g Total Revenue includes both billed and unbilled revenue.

Electric Operating Revenues (Account 400) (Page E-02)**General Footnote**

Line 2, Column J
Includes 24.12 residential water heater customers who are counted twice.

Line 2, Column K
Includes 25 residential water heater customers who are counted twice.

SALES OF ELECTRICITY BY RATE SCHEDULE

- g Column(i) is the sum of the 12 monthly billed peak demands for all of the customers in each class.
- g Column(j) is the sum of the 12 monthly customer (or Distribution) demands for all of the customers in each class./li>
- g Column(l) is the sum of the PCAC or fuel adjustment clause for the customers in each class.
- g This schedule shall include both billed and unbilled amounts.

Wisconsin Geographical Operations

Type of Sales/Rate Class (a)	Rate Schedule (b)	TOD Rate (c)	Demand Rate (d)	Average Number Customers (e)	MWh (f)	On-Peak MWh (g)	Off-Peak MWh (h)	Billed Demand MW (i)	Customer Demand MW (j)	Tariff Revenues (k)	PCAC/ Fuel Cost Revenues (l)	Total Revenues (k+l) (m)	
Residential Sales													
Residential	RG-1	N	N	146,715	849,372.000					173,147,379	185,608	173,332,987	1
Residential	RG-1 - RER-1 (Rider)	N	N									0	2
Residential	RG-2	Y	N	741	11,590.000	3,496.000	8,094.000			2,009,118	(1,020)	2,008,098	3
Residential - Water Heating	RW-1	N	N	20	37.000					5,236	45	5,281	4
TOTAL				147,476	860,999.000	3,496.000	8,094.000	0.000	0.000	175,161,733	184,633	175,346,366	5
Commercial & Industrial													
Commercial and Industrial	CG-2	N	N	403	818,694.000					110,639,863	202,984	110,842,847	6
Lighting and Power	CG-2A	Y	Y									0	7
Commercial and Industrial	CG-3	Y	N	487	7,543.000	2,150.000	5,393.000			1,118,836	279	1,119,115	8
Commercial and Industrial	CG-4	Y	Y	3,593	629,428.000	244,888.000	384,540.000	1,898.000	2,662.000	98,475,417	157,269	98,632,686	9
Commercial and Industrial	CG-5	N	N	15,803	198,281.000					32,796,155	27,020	32,823,175	10
Commercial and Industrial	CG-5 - RER-1 (Rider)	N	N									0	11
Lighting and Power	CG-6	Y	Y	13	169,307.000	57,500.000	111,807.000	303.000	345.000	19,598,955	(364,686)	19,234,269	12
Lighting and Power	CG-6A	Y	Y									0	13
Lighting and Power	CP-1	Y	Y	1	94,958.000	30,291.000	64,667.000	139.000	0.000	6,258,131	(208,395)	6,049,736	14
Electric Vehicle Charging	EVF	N	Y									0	15
Contract Sale	SP-3	Y	Y	1	364,953.000	117,949.000	247,004.000	646.000	733.000	39,485,959	19,484	39,505,443	16
Contract Sale	SP-4	Y	Y									0	17
TOTAL				20,301	2,283,164.000	452,778.000	813,411.000	2,986.000	3,740.000	308,373,316	(166,045)	308,207,271	18
Lighting Service													
Athletic Field Lighting	MLS	N	N	22	790.000					108,624	19,115	127,739	19
Overhead Lighting	OL-1	N	N	977	1,694.000					629,553	(3,461)	626,092	20
Company Owned Lighting	SL-1	N	N	19	8,089.000					1,642,234	(17,202)	1,625,032	21

SALES OF ELECTRICITY BY RATE SCHEDULE

- g Column(i) is the sum of the 12 monthly billed peak demands for all of the customers in each class.
- g Column(j) is the sum of the 12 monthly customer (or Distribution) demands for all of the customers in each class./li>
- g Column(l) is the sum of the PCAC or fuel adjustment clause for the customers in each class.
- g This schedule shall include both billed and unbilled amounts.

Wisconsin Geographical Operations

Type of Sales/Rate Class (a)	Rate Schedule (b)	TOD Rate (c)	Demand Rate (d)	Average Number Customers (e)	MWh (f)	On-Peak MWh (g)	Off-Peak MWh (h)	Billed Demand MW (i)	Customer Demand MW (j)	Tariff Revenues (k)	PCAC/ Fuel Cost Revenues (l)	Total Revenues (k+l) (m)	
Company Owned Lighting	SL-2	N	N	9	166.000					24,544	(392)	24,152	22
Company Owned Lighting	SL-3	N	N									0	23
TOTAL				1,027	10,739.000	0.000	0.000	0.000	0.000	2,404,955	(1,940)	2,403,015	24
TOTAL SALES TO CUSTOMERS				168,925	3,153,845.000	456,584.000	822,020.000	2,991.000	3,746.000	483,804,080	745,356	484,549,436	25
Distributed Energy Resource													
Distributed Energy Resource	CG-7	N	N	2	35.000					(471,743)	477,441	5,698	26
Distributed Energy Resource - Net Metering	CG-8	Y	Y	8	825.000	310.000	515.000	5.000	6.000	166,521	(1,961)	164,560	27
Distributed Energy Resource	PG-1	Y	N	32						140	0	140	28
Distributed Energy Resource - Net Metering	PG-2	N	N									0	29
Distributed Energy Resource	PG-3	N	N									0	30
Distributed Energy Resource	PG-4	N	N									0	31
Distributed Energy Resource	PV-1	N	N									0	32
Distributed Energy Resource	RG-7	N	N	27	124.000					24,159	1,725	25,884	33
TOTAL				69	984.000	310.000	515.000	5.000	6.000	(280,923)	477,205	196,282	34
Other Sales													
Distributed Energy Resource	AGS	Y	Y									0	35
Electric Vehicle Charging	EV-2	N	N									0	36
Miscellaneous	GF-1	N	N	52	1,378.000					(25,709)	251,503	225,794	37
Unbilled Sales	Interdepa	N	N									0	38
Municipal Service	MG-2	N	N									0	39
Unbilled Sales	Unbilled	N	N		(3,419.000)					(1,829,292)		(1,829,292)	40
TOTAL				52	(2,041.000)	0.000	0.000	0.000	0.000	(1,855,001)	251,503	(1,603,498)	41
TOTAL Wisconsin				168,925	3,153,845.000	456,584.000	822,020.000	2,991.000	3,746.000	483,804,080	745,356	484,549,436	42

SALES OF ELECTRICITY BY RATE SCHEDULE

- g Column(i) is the sum of the 12 monthly billed peak demands for all of the customers in each class.
- g Column(j) is the sum of the 12 monthly customer (or Distribution) demands for all of the customers in each class./li>
- g Column(l) is the sum of the PCAC or fuel adjustment clause for the customers in each class.
- g This schedule shall include both billed and unbilled amounts.

Out-of-State Geographical Operations

Description (a)	Revenues Amount (b)	MWh Sold (c)	Avg. No Cust Per Month (d)
- - - OUT-OF-STATE GEOGRAPHICAL OPERATIONS NOT APPLICABLE TO THIS UTILITY - - -			

SALES FOR RESALE (ACCOUNT 447)

- g Report all sales for resale (i.e., sales to purchaser other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule.
- g Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- g In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- g For requirements RQ sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, leave columns (d), (e) and (f) blank. Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- g Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- g Explain in column (k) all components of the amount shown in column (j).

Name of Company or Public Authority (Explain Affiliation in Footnote) (a)	Statistic al Classification (b)	FERC Rate Schedule or Tariff Number (c)	Actual Demand (MW)			Revenue					Total Charges (l)		
			Average Monthly Billing Demand(MW) (d)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	MegaWatt Hours Sold (g)	Demand Charges (h)	Energy Charges (i)	Other Charges (j)	Other Charge Description (k)			
Midwest ISO	OS	Vol.4				226,005.000	805,574	8,069,719	2,017,684	MISO Ancillary Sales	10,892,977	*	1
Subtotal non-RQ:						226,005.000	805,574	8,069,719	2,017,684		10,892,977		2
Total:						226,005.000	805,574	8,069,719	2,017,684		10,892,977		3

SALES FOR RESALE (ACCOUNT 447)

- g Report all sales for resale (i.e., sales to purchaser other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule.
- g Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- g In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- g For requirements RQ sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, leave columns (d), (e) and (f) blank. Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- g Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- g Explain in column (k) all components of the amount shown in column (j).

Sales For Resale (Account 447) (Page E-04)**General Footnote**

- 1(b) General Purpose Energy
- 1(h) Midcontinental ISO Capacity Auction
- 1(j) Ancillary Service

ELECTRIC OTHER OPERATING REVENUES

- g Report succinct statement of the revenues in each account and show separate totals for each account.
- g Report name of lessee and description of property for major items of rent revenue. Group other rents less than \$25,000 by classes.
- g For sales of water and water power, report name of purchaser, purpose for which water used and the development supplying water.
- g Report basis of charges for any interdepartmental rents.
- g Report details of major items in Acct. 456. Group items less than \$25,000.

Description (a)	Wisconsin Amount (b)	Out of State Amount (c)	
Forfeited Discounts (450)			1
Customer late payment charges	1,253,146	0	2
Total Forfeited Discounts (450)	1,253,146	0	3
Miscellaneous Shared Revenues (451)			4
Miscellaneous Shared Revenues	75,185	0	5
Total Miscellaneous Shared Revenues (451)	75,185	0	6
Sales of Water & Water Power (453)			7
None			8
Rent from Electric Property (454)			9
Rental Property Income	1,492,437	0	10
Total Rent from Electric Property (454)	1,492,437	0	11
Interdepartmental Rents (455)			12
None			13
Other Electric Revenues (456)			14
Operating Income - Carrying Costs	131,660	0	15
Other Electric Revenues	396,367	0	16
Total Other Electric Revenues (456)	528,027	0	17
Wheeling (456.1)			18
None			19
Regional Transmission Service Revenues (457.1)			20
None			21
Utility Total	3,348,795	0	22

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
POWER PRODUCTION EXPENSES							
STEAM POWER GENERATION EXPENSES							
Operation Supervision and Engineering (500)	565,246	172,903			738,149	767,632	3
Fuel (501)					49,878,766	54,541,224	4
Steam Expenses (502)	738,262	952,540			1,690,802	1,650,547	5
Steam from Other Sources (503)					0	0	6
(Less) Steam Transferred -- Credit (504)					3,479,351	3,928,390	7
Electric Expenses (505)	774,251	1,315,936			2,090,187	1,569,208	8
Miscellaneous Steam Power Expenses (506)	1,701,493	11,037,514			12,739,007	12,992,132	9
Rents (507)		819,905			819,905	819,538	10
Allowances (509)		235			235	290	11
Maintenance Supervision and Engineering (510)	310,571	45,891			356,462	371,662	12
Maintenance of Structures (511)	200,804	249,241			450,045	480,011	13
Maintenance of Boiler Plant (512)	198,066	2,612,795			2,810,861	1,771,927	14
Maintenance of Electric Plant (513)	268,257	1,383,942			1,652,199	2,316,675	15
Maintenance of Miscellaneous Steam Plant (514)	685,454	1,562,656			2,248,110	2,367,469	16
Total Steam Power Generation Expenses	5,442,404	66,552,973	0	0	71,995,377	75,719,925	17
NUCLEAR POWER GENERATION EXPENSES							
Operation Supervision and Engineering (517)					0	0	19
Fuel (518)					0	0	20
Coolants and Water (519)					0	0	21
Steam Expenses (520)					0	0	22
Steam from Other Sources (521)					0	0	23
(Less) Steam Transferred -- Credit (522)					0	0	24
Electric Expenses (523)					0	0	25
Miscellaneous Nuclear Power Expenses (524)					0	0	26
Rents (525)					0	0	27

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
Maintenance Supervision and Engineering (528)					0	0	28
Maintenance of Structures (529)					0	0	29
Maintenance of Reactor Plant Equipment (530)					0	0	30
Maintenance of Electric Plant (531)					0	0	31
Maintenance of Miscellaneous Nuclear Plant (532)					0	0	32
Total Nuclear Power Generation Expenses	0	0	0	0	0	0	33
HYDRAULIC POWER GENERATION EXPENSES							34
Operation Supervision and Engineering (535)					0	0	35
Water for Power (536)					0	0	36
Hydraulic Expenses (537)					0	0	37
Electric Expenses (538)					0	0	38
Miscellaneous Hydraulic Power Generation Expenses (539)					0	0	39
Rents (540)					0	0	40
Maintenance Supervision and Engineering (541)					0	0	41
Maintenance of Structures (542)					0	0	42
Maintenance of Reservoirs, Dams and Waterways (543)					0	0	43
Maintenance of Electric Plant (544)					0	0	44
Maintenance of Miscellaneous Hydraulic Plant (545)					0	0	45
Total Hydraulic Power Generation Expenses	0	0	0	0	0	0	46
OTHER POWER GENERATION EXPENSES							47
Operation Supervision and Engineering (546)	16,115				16,115	58,908	48
Fuel (547)		7,985,170			7,985,170	6,754,076	49
Generation Expenses (548)	50,537	783,347			833,884	543,519	50
Miscellaneous Other Power Generation Expenses (549)	454,752	1,774,527			2,229,279	2,068,663	51
Rents (550)		1,892,678			1,892,678	1,513,268	52
Maintenance Supervision and Engineering (551)	40,203				40,203	47,865	53
Maintenance of Structures (552)	100,570	175,666			276,236	128,622	54

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
Maintenance of Generating and Electric Plant (553)	226,488	4,577,243			4,803,731	4,182,958	55
Maintenance of Miscellaneous Other Power Generation Plant (554)	627,179				627,179	606,685	56
Total Other Power Generation Expenses	1,515,844	17,188,631	0	0	18,704,475	15,904,564	57
Total Power Production Expenses	6,958,248	83,741,604	0	0	97,658,554	99,481,269	58
OTHER POWER SUPPLY EXPENSES							59
Purchased Power (555)		32,861,473			32,861,473	41,224,761	60
System Control and Load Dispatching (556)	443,786	424,523			868,309	870,768	61
Other Expenses (557)		366,281			366,281	226,564	62
Precertification Expenses (558)		710,646			710,646	0	63
Total Other Power Supply Expenses	443,786	34,362,923	0	0	34,806,709	42,322,093	64
TRANSMISSION EXPENSES							65
Operation Supervision and Engineering (560)					0	0	66
Load Dispatching (561)	42,251				42,251	26,230	67
Load Dispatch-Reliability (561.1)					0	0	68
Load Dispatch-Monitor and Operate Transmission System (561.2)					0	0	69
Load Dispatch-Transmission Service and Scheduling (561.3)					0	0	70
Scheduling, System Control and Dispatch Services (561.4)					0	0	71
Reliability, Planning and Standards Development Services (561.5)					0	0	72
Transmission Service Studies (561.6)					0	0	73
Generation Interconnection Studies (561.7)					0	0	74
Reliability, Planning and Standards Development Services (561.8)					0	0	75
Station Expenses (562)					0	0	76
Overhead Lines Expenses (563)					0	0	77
Underground Lines Expenses (564)					0	0	78
Transmission of Electricity by Others (565)		48,817,386			48,817,386	42,962,310	79
Miscellaneous Transmission Expenses (566)					0	0	80
Rents (567)					0	0	81

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
Maintenance Supervision and Engineering (568)					0	0	82
Maintenance of Structures (569)					0	0	83
Maintenance of Computer Hardware (569.1)					0	0	84
Maintenance of Computer Software (569.2)					0	0	85
Maintenance of Communication Equipment (569.3)					0	0	86
Maintenance of Miscellaneous Regional Transmission Plant (569.4)					0	0	87
Maintenance of Station Equipment (570)					0	0	88
Maintenance of Overhead Lines (571)					0	0	89
Maintenance of Underground Lines (572)					0	0	90
Maintenance of Miscellaneous Transmission Plant (573)					0	0	91
Total Transmission Expenses	42,251	48,817,386	0	0	48,859,637	42,988,540	92
REGIONAL MARKET EXPENSES							
Operation Supervision (575.1)					0	0	94
Day-Ahead and Real-Time Market Facilitation (575.2)		737,194			737,194	662,261	95
Transmission Rights Market Facilitation (575.3)		7,100			7,100	8,003	96
Capacity Market Facilitation (575.4)					0	0	97
Ancillary Services Market Facilitation (575.5)					0	0	98
Market Monitoring and Compliance (575.6)					0	0	99
Market Facilitation, Monitoring and Compliance Services (575.7)					0	0	100
Rents (575.8)					0	0	101
Maintenance of Structures and Improvements (576.1)					0	0	102
Maintenance of Computer Hardware (576.2)					0	0	103
Maintenance of Computer Software (576.3)					0	0	104
Maintenance of Communication Equipment (576.4)					0	0	105
Maintenance of Miscellaneous Market Operation Plant (576.5)					0	0	106
Total Regional Market Expenses	0	744,294	0	0	744,294	670,264	107
DISTRIBUTION EXPENSES							
							108

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
Operation Supervision and Engineering (580)	957,110				957,110	975,891	109
Load Dispatching (581)	982,313	465,586			1,447,899	1,525,405	110
Station Expenses (582)	1,055,703	948,236			2,003,939	1,855,317	111
Overhead Line Expenses (583)	454				454	10,619	112
Underground Line Expenses (584)	655,420	315,376			970,796	927,821	113
Street Lighting and Signal System Expenses (585)	35,770	49,369			85,139	83,715	114
Meter Expenses (586)	814,678	90,657			905,335	700,766	115
Customer Installations Expenses (587)	121,782	(19,677)			102,105	83,391	116
Miscellaneous Expenses (588)	2,703,915	1,827,114			4,531,029	4,865,692	117
Rents (589)		16,258			16,258	16,694	118
Maintenance Supervision and Engineering (590)	81,978				81,978	102,494	119
Maintenance of Structures (591)					0	0	120
Maintenance of Station Equipment (592)	207,630	121,112			328,742	318,494	121
Maintenance of Overhead Lines (593)	2,578,025	3,124,746			5,702,771	4,541,862	122
Maintenance of Underground Lines (594)	62,753	3,169			65,922	91,895	123
Maintenance of Line Transformers (595)	109,118	33,054			142,172	164,406	124
Maintenance of Street Lighting and Signal Systems (596)	83,691	32,056			115,747	116,945	125
Maintenance of Meters (597)					0	0	126
Maintenance of Miscellaneous Distribution Plant (598)					0	0	127
Total Distribution Expenses	10,450,340	7,007,056	0	0	17,457,396	16,381,407	128
CUSTOMER ACCOUNTS EXPENSES							129
Supervision (901)					0	0	130
Meter Reading Expenses (902)	387,403	231,354			618,757	422,790	131
Customer Records and Collection Expenses (903)	2,207,031	5,269,015			7,476,046	6,655,992	132
Uncollectible Accounts (904)		5,613,500			5,613,500	1,259,791	133
Miscellaneous Customer Accounts Expenses (905)	158,795	74,391			233,186	228,662	134
Total Customer Accounts Expenses	2,753,229	11,188,260	0	0	13,941,489	8,567,235	135

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)		
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)				
CUSTOMER SERVICE AND INFORMATIONAL EXPENSES								136
Supervision (907)	938,389				938,389	805,799		137
Customer Assistance Expenses (908)	2,301,503	5,627,414			7,928,917	8,121,255		138
Informational and Instructional Expenses (909)		520,192			520,192	448,993		139
Miscellaneous Customer Service and Informational Expenses (910)	632,484	166,409			798,893	877,495		140
Total Customer Service and Informational Expenses	3,872,376	6,314,015	0	0	10,186,391	10,253,542		141
SALES EXPENSES								142
Supervision (911)					0	0		143
Demonstrating and Selling Expenses (912)	179,780	244,840			424,620	446,599		144
Advertising Expenses (913)		50,442			50,442	71,545		145
Miscellaneous Sales Expenses (916)					0	0		146
Total Sales Expenses	179,780	295,282	0	0	475,062	518,144		147
ADMINISTRATIVE AND GENERAL EXPENSES								148
Administrative and General Salaries (920)	16,869,557	373,837			17,243,394	16,037,944		149
Office Supplies and Expenses (921)		5,998,493			5,998,493	6,328,049		150
(Less) Administrative Expenses Transferred -- Credit (922)					0	0		151
Outside Services Employed (923)		2,549,200			2,549,200	2,582,187		152
Property Insurance (924)		2,022,019			2,022,019	1,732,157		153
Injuries and Damages (925)	89,576	2,386,269			2,475,845	2,157,836		154
Employee Pensions and Benefits (926)	23,536	8,784,493			8,808,029	3,306,473		155
Franchise Requirements (927)					0	0		156
Regulatory Commission Expenses (928)	47,133	211,379			258,512	684,982		157
(Less) Duplicate Charges -- Credit (929)		274,722			274,722	226,092		158
General Advertising Expenses (930.1)					0	0		159
Miscellaneous General Expenses (930.2)	322,641	3,693,675			4,016,316	3,808,238		160
Rents (931)		828,216			828,216	988,798		161
Maintenance of General Plant (935)	7,934	629,541			637,475	707,286		162

ELECTRIC OPERATION & MAINTENANCE EXPENSES

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Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
Total Administrative and General Expenses	17,360,377	27,202,400	0	0	44,562,777	38,107,858	163
TOTAL OPERATION AND MAINTENANCE EXPENSES	42,060,387	219,673,220	0	0	261,733,607	251,433,572	164

PURCHASED POWER

g Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.

g Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.

g In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 LF - for long-term service. "Long-term" means five years or longer and "firm" means that the service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the needs of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.
 SF - for short-term service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit. means longer than one year but less than five years.
 IU - for Intermediate-term service from a designated generating unit. The same as LU service except that "Intermediate-term"
 EX - for exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.

Name of Company or Public Authority (Explain Affiliation in Footnote) (a)	Statistical Classification (b)	Average Monthly Billing Demand(MW) (c)	Actual Demand (MW)		COST/SETTLEMENT OF POWER						
			Average Monthly NCP Demand (d)	Average Monthly CP Demand (e)	MWh Purchased (f)	Demand Charges (g)	Energy Charges (h)	Other Charges (i)	Total Charges (j)		
Epic	LU				22,037.000	0	495,696	0	495,696	*	1
Northern Iowa Windpower II	LU				47,060.000	0	5,730,569	0	5,730,569	*	2
We Energies	LU				0.000	126,988	0	0	126,988	*	3
Madison Gas and Electric Company	OS				0.000	0	0	7,540,815	7,540,815	*	4
Midcontinent ISO	OS				490,328.000	0	10,479,774	0	10,479,774	*	5
Photovoltaic Energy	OS				24,969.000	0	2,692,620	0	2,692,620	*	6
Risk Management Inc.	OS				0.000	0	0	5,795,011	5,795,011	*	7
Total:					584,394.000	126,988	19,398,659	13,335,826	32,861,473		8

PURCHASED POWER

- g Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- g Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- g In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 - RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 - LF - for long-term service. "Long-term" means five years or longer and "firm" means that the service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the needs of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
 - IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.
 - SF - for short-term service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 - LU - for Long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit. means longer than one year but less than five years.
 - IU - for Intermediate-term service from a designated generating unit. The same as LU service except that "Intermediate-term"
 - EX - for exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.

Purchased Power (Page E-07)

General Footnote

- 2(b) General Purpose Energy
- 2(i) General Purpose Energy
- 5(b) General Purpose Energy
- 5(i) General Purpose Energy
- 6(b) General Purpose Energy
- 7(b) Financial Instrument

ELECTRIC OTHER OPERATING EXPENSES

- g Report all amounts on the basis and in conformity with the uniform of accounts and accounting directives prescribed by this Commission. Allocate %Total Operations+ amounts jurisdictionally between Wisconsin (PSCW) jurisdiction and all other jurisdiction.
- g Depreciation Expense (403) should include the allocation of Common Plant Depreciation Expense.

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total Operations (f)	
	Labor (b)	Other (c)	Labor (d)	Other (e)		
Depreciation Expense (403)		83,012,634			83,012,634	1
Amortization of Limited-Term Utility Plant (404)		8,843,000			8,843,000	2
Amortization of Other Utility Plant (405)					0	3
Amortization of Utility Plant Acquisition Adjustment (406)		126,410			126,410	4
Amortization of Property Losses (407)					0	5
Regulatory Debits (407.3)					0	6
(Less) Regulatory Credits (407.4)					0	7
Taxes Other Than Income Taxes (408.1)		19,325,646		735,813	20,061,459	8
Income Taxes (409.1)		5,962,809		0	5,962,809	9
Provision for Deferred Income Taxes (410.1)		67,396,466			67,396,466	10
(Less) Provision for Deferred Income Taxes-Credit (411.1)		66,453,357			66,453,357	11
Investment Tax Credits, Restored (411.4)		(1,682,155)			(1,682,155)	12
(Less) Gains from Disp. Of Utility Plant (411.6)					0	13
Loss from Disp. Of Utility Plant (411.7)					0	14
Gain from Disposition of Allowances (411.8)					0	15
Accretion Expense (411.10)					0	16
Total Other Operating Expenses	0	116,531,453	0	735,813	117,267,266	17

ELECTRIC TAXES (ACCOUNTS 408.1 AND 409.1)

g The Last Year values are not available for the first year of the new system as this level of detail was not collected in the past.
 g If Social Security, Wisconsin Gross Receipts Tax, or PSC Remainder Assessment equal zero, explain why in the schedule footnotes.

Description (a)	Wisconsin This Year (b)	Out of State This Year (c)	Last Year (d)	
Taxes Other than Income Taxes (408.1)				1
Local Property Tax			0	2
PSC Remainder Assessment	528,444		392,236	3
Social Security, FICA, Federal & State Unemployment Tax	3,672,690		3,225,092	4
Wisconsin Gross Receipts Tax / Wisconsin License Fee	15,124,512		14,163,354	5
Other (please explain in footnote)		735,813	295,864	* 6
Total Taxes Other than Income Taxes (408.1)	19,325,646	735,813	18,076,546	7
Income Taxes (409.1)				8
Wisconsin Income Tax	5,586,905		6,048,072	9
Federal Income Tax	375,904		5,702,140	10
Other (please explain in footnote)			0	11
Total Income Taxes (409.1)	5,962,809		11,750,212	12
Total Tax Expense	25,288,455	735,813	29,826,758	13

ELECTRIC TAXES (ACCOUNTS 408.1 AND 409.1)

- g The Last Year values are not available for the first year of the new system as this level of detail was not collected in the past.
- g If Social Security, Wisconsin Gross Receipts Tax, or PSC Remainder Assessment equal zero, explain why in the schedule footnotes.

Electric Taxes (Accounts 408.1 and 409.1) (Page E-09)

Explain all non zero values for Other (please explain in footnote).

N/A.

General Footnote

Accrued Property Taxes - Saratoga & Top of Iowa Wind Resources.

ELECTRIC UTILITY PLANT IN SERVICE

- g Report below the original cost of utility plant in service according to the prescribed accounts.
- g Corrections to prior entries for plant additions and retirements should be reported in columns (c) or (d) as appropriate.
- g If necessary, classify Account 106 according to prescribed accounts, on an estimated basis, and include in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the completed construction properly classified in column (c).
- g If there is a significant amount of plant retirements, which have not been classified by plant account at year end, a tentative distribution of such retirements, on an estimated basis, should be included in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the retired plant is properly classified in column (d).

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Increase or (Decrease) (e)	Transfers (f)	Balance End of Year (g)	
INTANGIBLE PLANT							1
Organization (301)	0					0	2
Franchises and Consents (302)	0					0	3
Miscellaneous Intangible Plant (303)	0					0	4
Total Intangible Plant	0	0	0	0	0	0	5
STEAM PRODUCTION PLANT							6
Land and Land Rights (310)	1,311,455					1,311,455	7
Structures and Improvements (311)	77,639,529	2,820,416	35,692			80,424,253	8
Boiler Plant Equipment (312)	196,510,900	2,332,132	824,994			198,018,038	9
Engines and Engine-Driven Generators (313)	0					0	10
Turbogenerator Units (314)	71,107,661	931,804	8,432,806			63,606,659	11
Accessory Electric Equipment (315)	34,602,204	114,262	17,040			34,699,426	12
Miscellaneous Power Plant Equipment (316)	9,521,345	335,773	11,382			9,845,736	13
Asset Retirement Costs for Steam Production (317)	9,466,488	17,110,216	5,802,357			20,774,347	14
Total Steam Production Plant	400,159,582	23,644,603	15,124,271	0	0	408,679,914	15
NUCLEAR PRODUCTION PLANT							16
Land and Land Rights (320)	0					0	17
Structures and Improvements (321)	0					0	18
Reactor Plant Equipment (322)	0					0	19
Turbogenerator Units (323)	0					0	20
Accessory Electric Equipment (324)	0					0	21
Miscellaneous Power Plant Equipment (325)	0					0	22
Asset Retirement Costs for Nuclear Production (326)	0					0	23
Total Nuclear Production Plant	0	0	0	0	0	0	24
HYDRAULIC PRODUCTION PLANT							25

ELECTRIC UTILITY PLANT IN SERVICE

- g Report below the original cost of utility plant in service according to the prescribed accounts.
- g Corrections to prior entries for plant additions and retirements should be reported in columns (c) or (d) as appropriate.
- g If necessary, classify Account 106 according to prescribed accounts, on an estimated basis, and include in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the completed construction properly classified in column (c).
- g If there is a significant amount of plant retirements, which have not been classified by plant account at year end, a tentative distribution of such retirements, on an estimated basis, should be included in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the retired plant is properly classified in column (d).

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Increase or (Decrease) (e)	Transfers (f)	Balance End of Year (g)	
Land and Land Rights (330)	0					0	26
Structures and Improvements (331)	0					0	27
Reservoirs, Dams and Waterways (332)	0					0	28
Water Wheels, Turbines and Generators (333)	0					0	29
Accessory Electric Equipment (334)	0					0	30
Miscellaneous Power Plant Equipment (335)	0					0	31
Roads, Railroads and Bridges (336)	0					0	32
Asset Retirement Costs for Hydraulic Production (337)	0					0	33
Total Hydraulic Production Plant	0	0	0	0	0	0	34
OTHER PRODUCTION PLANT							35
Land and Land Rights (340)	30,223,758	83,790		512,514		30,820,062	36
Structures and Improvements (341)	33,922,943	3,677,329	7,102		28,092	37,621,262	37
Fuel Holders, Producers and Accessories (342)	1,789,232	523,040				2,312,272	38
Prime Movers (343)	32,473,340	1,891,486	942,589			33,422,237	39
Generators (344)	525,782,678	77,160,050	856,555			602,086,173	40
Accessory Electric Equipment (345)	31,706,391	3,111,926	14,095			34,804,222	41
Miscellaneous Power Plant Equipment (346)	6,456,061	1,069,957				7,526,018	42
Asset Retirement Costs for Other Production (347)	17,868,844	2,388,732				20,257,576	43
Total Other Production Plant	680,223,247	89,906,310	1,820,341	512,514	28,092	768,849,822	44
TRANSMISSION PLANT							45
Land and Land Rights (350)	0					0	46
Structures and Improvements (352)	0					0	47
Station Equipment (353)	0					0	48
Towers and Fixtures (354)	0					0	49
Poles and Fixtures (355)	0					0	50
Overhead Conductors and Devices (356)	0					0	51

ELECTRIC UTILITY PLANT IN SERVICE

- g Report below the original cost of utility plant in service according to the prescribed accounts.
- g Corrections to prior entries for plant additions and retirements should be reported in columns (c) or (d) as appropriate.
- g If necessary, classify Account 106 according to prescribed accounts, on an estimated basis, and include in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the completed construction properly classified in column (c).
- g If there is a significant amount of plant retirements, which have not been classified by plant account at year end, a tentative distribution of such retirements, on an estimated basis, should be included in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the retired plant is properly classified in column (d).

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Increase or (Decrease) (e)	Transfers (f)	Balance End of Year (g)	
Underground Conduit (357)	0					0	52
Underground Conductors and Devices (358)	0					0	53
Roads and Trails (359)	0					0	54
Asset Retirement Costs for Transmission Plant (359.1)	0					0	55
Total Transmission Plant	0	0	0	0	0	0	56
DISTRIBUTION PLANT							57
Land and Land Rights (360)	3,758,895					3,758,895	58
Structures and Improvements (361)	22,858,597	39,359	1,041		318,335	23,215,250	59
Station Equipment (362)	121,698,172	9,661,516	152,080			131,207,608	60
Storage Battery Equipment (363)	0					0	61
Poles, Towers and Fixtures (364)	70,000,074	7,994,745	170,330	605,910	490	78,430,889	62
Overhead Conductors and Devices (365)	60,651,170	7,434,175	242,159		3,310	67,846,496	63
Underground Conduit (366)	144,948,726	14,128,353	92,775		178,062	159,162,366	64
Underground Conductors and Devices (367)	189,187,663	10,914,679	772,646	2,288,264	(181,346)	201,436,614	65
Line Transformers (368)	110,239,422	9,400,638	740,512			118,899,548	66
Services (369)	61,771,982	2,807,657	94,669		(1,934)	64,483,036	67
Meters (370)	32,456,761	5,900,944	539,364			37,818,341	68
Installations on Customers' Premises (371)	4,957,823	347,329	368,403		(9,507)	4,927,242	69
Leased Property on Customers' Premises (372)	0					0	70
Street Lighting and Signal Systems (373)	3,425,791	91,594	28,180		10,926	3,500,131	71
Asset Retirement Costs for Distribution Plant (374)	335,459		37,284			298,175	72
Total Distribution Plant	826,290,535	68,720,989	3,239,443	2,894,174	318,336	894,984,591	73
GENERAL PLANT							74
Land and Land Rights (389)	730,058					730,058	75
Structures and Improvements (390)	0					0	76
Office Furniture and Equipment (391)	3,158,867			140,692		3,299,559	77

ELECTRIC UTILITY PLANT IN SERVICE

- g Report below the original cost of utility plant in service according to the prescribed accounts.
- g Corrections to prior entries for plant additions and retirements should be reported in columns (c) or (d) as appropriate.
- g If necessary, classify Account 106 according to prescribed accounts, on an estimated basis, and include in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the completed construction properly classified in column (c).
- g If there is a significant amount of plant retirements, which have not been classified by plant account at year end, a tentative distribution of such retirements, on an estimated basis, should be included in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the retired plant is properly classified in column (d).

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Increase or (Decrease) (e)	Transfers (f)	Balance End of Year (g)	
Transportation Equipment (392)	0					0	78
Stores Equipment (393)	0					0	79
Tools, Shop and Garage Equipment (394)	3,410,720	197,921				3,608,641	80
Laboratory Equipment (395)	0					0	81
Power Operated Equipment (396)	0					0	82
Communication Equipment (397)	4,340,717	409,956	97,312			4,653,361	83
Miscellaneous Equipment (398)	0					0	84
Other Tangible Property (399)	0					0	85
Asset Retirement Costs for General Plant (399.1)	0					0	86
Total General Plant	11,640,362	607,877	97,312	140,692	0	12,291,619	87
Total utility plant in service directly assignable	1,918,313,726	182,879,779	20,281,367	3,547,380	346,428	2,084,805,946	88
							89
Electric Plant Purchased (102)	0					0	90
(Less) Electric Plant Sold (102b)	0					0	91
Experimental Plant Unclassified (103)	0					0	92
Total	0	0	0	0	0	0	93
TOTAL UTILITY PLANT IN SERVICE	1,918,313,726	182,879,779	20,281,367	3,547,380	346,428	2,084,805,946	94

ELECTRIC UTILITY PLANT IN SERVICE

- g Report below the original cost of utility plant in service according to the prescribed accounts.
- g Corrections to prior entries for plant additions and retirements should be reported in columns (c) or (d) as appropriate.
- g If necessary, classify Account 106 according to prescribed accounts, on an estimated basis, and include in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the completed construction properly classified in column (c).
- g If there is a significant amount of plant retirements, which have not been classified by plant account at year end, a tentative distribution of such retirements, on an estimated basis, should be included in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the retired plant is properly classified in column (d).

Electric Utility Plant in Service (Page E-10)**Adjustments for one or more accounts are nonzero, please explain.**

MGE represents costs in FERC Uniform System of Account 106, Completed Construction not Classified, as part of Plant in Service. The balances are represented in Column C, Additions during the year, to be consistent with MGE's FERC Form 1 Presentation. The balance for Electric Completed Construction not Classified at December 31, 2024 is \$114,522,213.

Adjustments include \$2,288,264 of capital assets related to electric underground equipment, \$605,909 related to poles, towers, and fixtures, \$512,514 related to electric production facilities and \$140,691 of capital assets related to office equipment.

General Footnote

See adjustments for one or more accounts are nonzero.

ELECTRIC ACCUMULATED PROVISION FOR DEPRECIATION

g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
 g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary Plant Accounts (a)	Accruals During Year							Adjustments Increase or (Decrease) (i)	Balance End of Year (j)	
	Balance First of Year (b)	Rate % Used (c)	Straight Line Amount (d)	Additional Amount (e)	Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)			
INTANGIBLE PLANT										
Organization (301)	0								0	1
Franchises and Consents (302)	0								0	2
Miscellaneous Intangible Plant (303)	4,691,519	0.00%							4,691,519 *	3
Total Intangible Plant	4,691,519		0	0	0	0	0	0	4,691,519	4
STEAM PRODUCTION PLANT										
Land and Land Rights (310)	203,834	1.58%	20,782						224,616	5
Structures and Improvements (311)	40,391,475	4.14%	3,278,715		35,692	744			43,633,754	6
Boiler Plant Equipment (312)	143,324,474	9.47%	18,476,593		824,994	7,016,301			153,959,772	7
Engines and Engine-Driven Generators (313)	0								0	8
Turbogenerator Units (314)	32,075,576	4.51%	3,116,944		8,432,806	(3,495,577)	1,811,099		32,066,390	9
Accessory Electric Equipment (315)	18,804,526	8.77%	3,026,420		17,040	10,575			21,803,331	10
Miscellaneous Power Plant Equipment (316)	6,503,945	6.66%	631,364		11,382	1,380			7,122,547	11
Asset Retirement Costs for Steam Production (317)	7,657,635	0.00%			5,802,357			(26,149)	1,829,129 *	12
Total Steam Production Plant	248,961,465		28,550,818	0	15,124,271	3,533,423	1,811,099	(26,149)	260,639,539	13
NUCLEAR PRODUCTION PLANT										
Land and Land Rights (320)	0								0	14
Structures and Improvements (321)	0								0	15
Reactor Plant Equipment (322)	0								0	16
Turbogenerator Units (323)	0								0	17
Accessory Electric Equipment (324)	0								0	18
Miscellaneous Power Plant Equipment (325)	0								0	19
Asset Retirement Costs for Nuclear Production (326)	0								0	20
Total Nuclear Production Plant	0		0	0	0	0	0	0	0	21
HYDRAULIC PRODUCTION PLANT										
Land and Land Rights (330)	0								0	22

ELECTRIC ACCUMULATED PROVISION FOR DEPRECIATION

g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
 g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary Plant Accounts (a)	Accruals During Year							Adjustments Increase or (Decrease) (i)	Balance End of Year (j)	
	Balance First of Year (b)	Rate % Used (c)	Straight Line Amount (d)	Additional Amount (e)	Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)			
Structures and Improvements (331)	0								0	27
Reservoirs, Dams and Waterways (332)	0								0	28
Water Wheels, Turbines and Generators (333)	0								0	29
Accessory Electric Equipment (334)	0								0	30
Miscellaneous Power Plant Equipment (335)	0								0	31
Roads, Railroads and Bridges (336)	0								0	32
Asset Retirement Costs for Hydraulic Production (337)	0								0	33
Total Hydraulic Production Plant	0		0	0	0	0	0	0	0	34
OTHER PRODUCTION PLANT										35
Land and Land Rights (340)	4,378,370	0.00%	552					768,107	5,147,029 *	36
Structures and Improvements (341)	16,707,834	5.41%	1,900,192		7,102	(173)			18,601,097	37
Fuel Holders, Producers and Accessories (342)	1,193,030	5.19%	99,169						1,292,199	38
Prime Movers (343)	22,107,096	3.81%	1,639,032		942,589	2,147			22,801,392	39
Generators (344)	113,570,768	3.89%	22,986,926		856,555	25,710			135,675,429	40
Accessory Electric Equipment (345)	8,290,396	3.84%	1,370,057		14,095	1,119			9,645,239	41
Miscellaneous Power Plant Equipment (346)	3,014,410	4.49%	322,888						3,337,298	42
Asset Retirement Costs for Other Production (347)	1,699,935	0.00%						568,878	2,268,813 *	43
Total Other Production Plant	170,961,839		28,318,816	0	1,820,341	28,803	0	1,336,985	198,768,496	44
TRANSMISSION PLANT										45
Land and Land Rights (350)	0								0	46
Structures and Improvements (352)	0								0	47
Station Equipment (353)	0								0	48
Towers and Fixtures (354)	0								0	49
Poles and Fixtures (355)	0								0	50
Overhead Conductors and Devices (356)	0								0	51
Underground Conduit (357)	0								0	52

ELECTRIC ACCUMULATED PROVISION FOR DEPRECIATION

g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
 g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary Plant Accounts (a)	Balance First of Year (b)	Rate % Used (c)	Accruals During Year			Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)	Adjustments Increase or (Decrease) (i)	Balance End of Year (j)		
			Straight Line Amount (d)	Additional Amount (e)	Cost of Removal (g)							
Underground Conductors and Devices (358)	0									0	53	
Roads and Trails (359)	0									0	54	
Asset Retirement Costs for Transmission Plant (359.1)	0									0	55	
Total Transmission Plant	0		0	0	0	0	0	0	0	0	56	
DISTRIBUTION PLANT												57
Land and Land Rights (360)	0									0	58	
Structures and Improvements (361)	4,688,856	1.60%	370,016		1,041	(3,964)				5,061,795	59	
Station Equipment (362)	33,932,395	1.77%	2,239,611		152,080	1,586				36,018,340	60	
Storage Battery Equipment (363)	0									0	61	
Poles, Towers and Fixtures (364)	25,583,264	3.84%	2,883,567		170,330	56,447		605,910		28,845,964 *	62	
Overhead Conductors and Devices (365)	12,540,671	2.55%	1,596,993		242,159	35,282				13,860,223	63	
Underground Conduit (366)	30,047,694	1.39%	2,095,692		92,775	38,070				32,012,541	64	
Underground Conductors and Devices (367)	45,417,234	2.33%	4,813,293		772,646	56,038		2,288,264		51,690,107 *	65	
Line Transformers (368)	34,233,523	2.07%	2,361,931		740,512	7,142	16,894			35,864,694	66	
Services (369)	24,895,727	1.99%	1,256,611		94,669	23,244				26,034,425	67	
Meters (370)	11,312,984	4.59%	1,754,925		539,364	41,304				12,487,241	68	
Installations on Customers' Premises (371)	1,451,037	10.03%	533,074		368,403	3,499				1,612,209	69	
Leased Property on Customers' Premises (372)	0									0	70	
Street Lighting and Signal Systems (373)	2,267,870	1.97%	67,902		28,180	4,248	13,474			2,316,818	71	
Asset Retirement Costs for Distribution Plant (374)	462,615	0.00%			37,284			22,525		447,856 *	72	
Total Distribution Plant	226,833,870		19,973,615	0	3,239,443	262,896	30,368	2,916,699		246,252,213	73	
GENERAL PLANT												74
Land and Land Rights (389)	237,739	0.00%						(213,493)		24,246 *	75	
Structures and Improvements (390)	0									0	76	
Office Furniture and Equipment (391)	1,466,969	0.00%						125,738		1,592,707 *	77	
Transportation Equipment (392)	0									0	78	

ELECTRIC ACCUMULATED PROVISION FOR DEPRECIATION

g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
 g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary Plant Accounts (a)	Balance First of Year (b)	Rate % Used (c)	Accruals During Year			Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)	Adjustments Increase or (Decrease) (i)	Balance End of Year (j)	
			Straight Line Amount (d)	Additional Amount (e)	Cost of Removal (g)						
Stores Equipment (393)	0									0	79
Tools, Shop and Garage Equipment (394)	921,583	4.96%	174,723							1,096,306	80
Laboratory Equipment (395)	1	0.00%								1 *	81
Power Operated Equipment (396)	0									0	82
Communication Equipment (397)	1,686,962	9.71%	438,737		97,312					2,028,387	83
Miscellaneous Equipment (398)	0									0	84
Other Tangible Property (399)	0									0	85
Asset Retirement Costs for General Plant (399.1)	0									0	86
Total General Plant	4,313,254		613,460	0	97,312	0	0	(87,755)		4,741,647	87
Total accum. prov. directly assignable	655,761,947		77,456,709	0	20,281,367	3,825,122	1,841,467	4,139,780		715,093,414	88
Electric Plant Purchased (102)	0									0	89
(Less) Electric Plant Sold (102b)	0									0	90
Experimental Plant Unclassified (103)	0									0	91
Total	0		0	0	0	0	0	0		0	92
TOTAL ACCUM, PROV, FOR DEPRECIATION	655,761,947		77,456,709	0	20,281,367	3,825,122	1,841,467	4,139,780		715,093,414	93
											94

ELECTRIC ACCUMULATED PROVISION FOR DEPRECIATION

- g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
- g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Electric Accumulated Provision for Depreciation (Page E-11)**General Footnote**

Line 14, Column I

Adjustment related to asset retirement costs.

Line 36, Column I

This adjustment represents \$69,887 of operating lease and \$698,220 of capital lease related to land right assets.

Line 43, Column I

Adjustment related to asset retirement costs.

Line 62, Column I

Adjustment related to pole assets.

Line 65, Column I

Adjustment related to underground cable wire assets.

Line 72, Column I

Adjustment related to asset retirement costs.

Line 75, Column I

This adjustment represents \$3,594 of operating lease and \$(217,087) of capital lease related to communication land right assets.

Line 77, Column I

This adjustment represents \$(120,383) of operating lease and a reduction of \$246,121 of capital lease related to office equipment assets.

Please describe the actual Straight Line Rate % Used for all accounts where Straight Line Rate % Used is entered as 0 and there is a value in one of the columns (except FOY, EOY and Book Cost).

N/A.

CUSTOMER OWNED DISTRIBUTED ENERGY RESOURCES

- g "Technology" describes the type of interconnected generation.
- g ~~Category 1 is an installation of 20 kW or less.~~
 Category 1 is an installation of 20 kW or less.
 Category 2 is an installation greater than 20 kW and not more than 200 kW.
 Category 3 is an installation greater than 200 kW and not more than 1 MW.
 Category 4 is an installation greater than 1 MW and not more than 15 MW.
- g Capacity (kW) means the total capacity of DER installations, by Category and Technology, less retirements or cessations of self-supply.
- g Energy (kWh) and Cost of Purchased Power (\$) refers to all energy delivered to the company from DERs, by Category and Technology. Do not report energy consumption offset through net metering or net energy billing.
 For kWh, report total, annual kWh
 For dollars, report total, annual dollars paid by the utility or credited to the customer for purchased power
- g Do not report individual installations. All installations should be aggregated by technology type and then by category.

Technology Type (a)	Category (b)	Capacity (kW) (d)	Energy (kWh) (e)	Energy Purchased (\$) (f)	
Other	Category 1	.0	.0		* 1

CUSTOMER OWNED DISTRIBUTED ENERGY RESOURCES

- g "Technology" describes the type of interconnected generation.
- g ~~Category 1 is an installation of 20 kW or less.~~
 Category 2 is an installation greater than 20 kW and not more than 200 kW.
 Category 3 is an installation greater than 200 kW and not more than 1 MW.
 Category 4 is an installation greater than 1 MW and not more than 15 MW.
- g Capacity (kW) means the total capacity of DER installations, by Category and Technology, less retirements or cessations of self-supply.
- g Energy (kWh) and Cost of Purchased Power (\$) refers to all energy delivered to the company from DERs, by Category and Technology. Do not report energy consumption offset through net metering or net energy billing.
 For kWh, report total, annual kWh
 For dollars, report total, annual dollars paid by the utility or credited to the customer for purchased power
- g Do not report individual installations. All installations should be aggregated by technology type and then by category.

Customer Owned Distributed Energy Resources (Page E-12)

General Footnote

All DG (60 Diesel Generation units) are owned by MGE Utility.

NON-COMBUSTIBLE FUEL GENERATING PLANT STATISTICS (LARGE PLANTS)

- g Only report data for plants that were in service for all, or a portion, of the year.
- g Non-Combustion large generating plants are:
 - Hydroelectric plants with an installed nameplate capacity of 10 MW or larger, or
 - Wind and Solar plants with an installed nameplate capacity of 50 MW or larger (all units aggregated),.
- g If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If the plant is a licensed FERC project, provide the project number.
- g If net peak demand for 60 minutes is not available, provide data that is available, specifying the period in a footnote.
- g If a group of employees attends more than one generating plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g All production expenses for wind and solar should be reported using lines 18, 22 through 25, and 27.

Plant Name	Kind of Plant	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Badger Hollow I Solar Park	Solar	50.000	50.000	50.000

1st Year Commercial Operation:	2021	Total Number of Units:	81
Type of Hydroelectric Genertion:	N/A	Cost of Plant:	78,269,377
FERC Project Number:	N/A	Accumulated Depreciation:	8,080,682

1 Net Peak Demand on Plant - MW (60 minutes)	17 Production Expenses:
2 Plant Hours Connected to Load 8,760	18 Operation, Supervision, and Engineering
3 Net Continuous Plant Capability (MW)	19 Water for Power
4 (a) Under Most Favorable Oper. Conditions	20 Hydraulic Expenses
5 (b) Under the Most Adverse Oper. Conditions	21 Electric Expenses 185,017
6 Average Number of Employees	22 Misc. Power Generation Expense
7 Net generation, Exclusive of Plant Use - MWh 98,406	23 Rent 301,302
8 Cost of Plant:	24 Maintenance Supervision and Engineering
9 Land and Land Rights	25 Maintenance of Structures
10 Structures and Improvements 1,826,224	26 Maintenance of Reservoirs, Dams, and Waterways
11 Reservoirs, Dams, and Waterways	27 Maintenance of Electric Plant 362,447
12 Equipment Costs 71,533,461	28 Maintenance of Misc. Hydraulic Plant
13 Roads, Railroads, and Bridges	29 Total Production Expense 848,766
14 Asset Retirement Costs 4,909,693	30 Expenses per Net kWh 0.0086
15 Total Cost of Plant 78,269,378	Footnote No
16 Cost per kW of Installed Capacity 1565	

NON-COMBUSTIBLE FUEL GENERATING PLANT STATISTICS (LARGE PLANTS)

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 - Hydroelectric plants with an installed nameplate capacity of 10 MW or larger, or
 - Wind and Solar plants with an installed nameplate capacity of 50 MW or larger (all units aggregated),.
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- g If net peak demand for 60 minutes is not available, provide data that is available, specifying the period in a footnote.
- g If a group of employees attends more than one generating plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g All production expenses for wind and solar should be reported using lines 18, 22 through 25, and 27.

Plant Name	Kind of Plant	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Badger Hollow II Solar Park	Solar	50.000	50.000	50.000

1st Year Commercial Operation:	2023	Total Number of Units:	81
Type of Hydroelectric Generation:	N/A	Cost of Plant:	89,723,805
FERC Project Number:	N/A	Accumulated Depreciation:	2,976,647

1 Net Peak Demand on Plant - MW (60 minutes)	17 Production Expenses:
2 Plant Hours Connected to Load 8,760	18 Operation, Supervision, and Engineering
3 Net Continuous Plant Capability (MW)	19 Water for Power
4 (a) Under Most Favorable Oper. Conditions	20 Hydraulic Expenses
5 (b) Under the Most Adverse Oper. Conditions	21 Electric Expenses 235,937
6 Average Number of Employees	22 Misc. Power Generation Expense
7 Net generation, Exclusive of Plant Use - MWh 99,285	23 Rent 254,036
8 Cost of Plant:	24 Maintenance Supervision and Engineering
9 Land and Land Rights	25 Maintenance of Structures
10 Structures and Improvements 1,168,152	26 Maintenance of Reservoirs, Dams, and Waterways
11 Reservoirs, Dams, and Waterways	27 Maintenance of Electric Plant 185,874
12 Equipment Costs 86,426,589	28 Maintenance of Misc. Hydraulic Plant
13 Roads, Railroads, and Bridges	29 Total Production Expense 675,847
14 Asset Retirement Costs 2,129,064	30 Expenses per Net kWh 0.0068
15 Total Cost of Plant 89,723,805	Footnote No
16 Cost per kW of Installed Capacity 1794	

NON-COMBUSTIBLE FUEL GENERATING PLANT STATISTICS (LARGE PLANTS)

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 Hydroelectric plants with an installed nameplate capacity of 10 MW or larger, or
 Wind and Solar plants with an installed nameplate capacity of 50 MW or larger (all units aggregated),.
- g If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If the plant is a licensed FERC project, provide the project number.
- g If net peak demand for 60 minutes is not available, provide data that is available, specifying the period in a footnote.
- g If a group of employees attends more than one generating plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g All production expenses for wind and solar should be reported using lines 18, 22 through 25, and 27.

Plant Name	Kind of Plant	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Saratoga Wind Farm	Wind	66.000	66.000	66.000

1st Year Commercial Operation:	2018	Total Number of Units:	33
Type of Hydroelectric Generation:	N/A	Cost of Plant:	107,835,471
FERC Project Number:	N/A	Accumulated Depreciation:	23,034,872

1 Net Peak Demand on Plant - MW (60 minutes)	17 Production Expenses:
2 Plant Hours Connected to Load 8,760	18 Operation, Supervision, and Engineering
3 Net Continuous Plant Capability (MW)	19 Water for Power
4 (a) Under Most Favorable Oper. Conditions	20 Hydraulic Expenses
5 (b) Under the Most Adverse Oper. Conditions	21 Electric Expenses 762,762
6 Average Number of Employees	22 Misc. Power Generation Expense
7 Net generation, Exclusive of Plant Use - MWh 281,930	23 Rent 401,669
8 Cost of Plant:	24 Maintenance Supervision and Engineering
9 Land and Land Rights 6,249,807	25 Maintenance of Structures
10 Structures and Improvements 127,470	26 Maintenance of Reservoirs, Dams, and Waterways
11 Reservoirs, Dams, and Waterways	27 Maintenance of Electric Plant 243,302
12 Equipment Costs 99,979,353	28 Maintenance of Misc. Hydraulic Plant
13 Roads, Railroads, and Bridges	29 Total Production Expense 1,407,733
14 Asset Retirement Costs 1,478,841	30 Expenses per Net kWh 0.0050
15 Total Cost of Plant 107,835,471	Footnote No
16 Cost per kW of Installed Capacity 1634	

NON-COMBUSTIBLE FUEL GENERATING PLANT STATISTICS (LARGE PLANTS)

- g Only report data for plants that were in service for all, or a portion, of the year.
- g Non-Combustion large generating plants are:
 - Hydroelectric plants with an installed nameplate capacity of 10 MW or larger, or
 - Wind and Solar plants with an installed nameplate capacity of 50 MW or larger (all units aggregated),.
- g If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If the plant is a licensed FERC project, provide the project number.
- g If net peak demand for 60 minutes is not available, provide data that is available, specifying the period in a footnote.
- g If a group of employees attends more than one generating plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g All production expenses for wind and solar should be reported using lines 18, 22 through 25, and 27.

Plant Name	Kind of Plant	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Two Creeks Solar Park	Solar	50.000	50.000	50.000

1st Year Commercial Operation:	2020	Total Number of Units:	48
Type of Hydroelectric Generation:	N/A	Cost of Plant:	71,238,414
FERC Project Number:	N/A	Accumulated Depreciation:	10,151,596

1 Net Peak Demand on Plant - MW (60 minutes)	17 Production Expenses:
2 Plant Hours Connected to Load 8,760	18 Operation, Supervision, and Engineering
3 Net Continuous Plant Capability (MW)	19 Water for Power
4 (a) Under Most Favorable Oper. Conditions	20 Hydraulic Expenses
5 (b) Under the Most Adverse Oper. Conditions	21 Electric Expenses 203,349
6 Average Number of Employees	22 Misc. Power Generation Expense
7 Net generation, Exclusive of Plant Use - MWh 99,686	23 Rent 146,011
8 Cost of Plant:	24 Maintenance Supervision and Engineering
9 Land and Land Rights 21,789	25 Maintenance of Structures
10 Structures and Improvements 2,403,029	26 Maintenance of Reservoirs, Dams, and Waterways
11 Reservoirs, Dams, and Waterways	27 Maintenance of Electric Plant 674,920
12 Equipment Costs 65,574,479	28 Maintenance of Misc. Hydraulic Plant
13 Roads, Railroads, and Bridges	29 Total Production Expense 1,024,280
14 Asset Retirement Costs 3,239,117	30 Expenses per Net kWh 0.0103
15 Total Cost of Plant 71,238,414	Footnote No
16 Cost per kW of Installed Capacity 1425	

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

- g Steam-Electric large generating plants are:
 Steam plants with an installed nameplate capacity of 25 MW or larger,
 Natural gas and internal combustion plants with an installed nameplate capacity of 10 MW or larger, nuclear plants
- g Indicate by a footnote any plant that is leased or operated as a joint facility.
- g If net peak demand for 60 minutes is not available, give data which is available, specifying the period in the footnote.
- g If any employees attend more than one plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If gas is used and purchased on a term basis, report the Btu content of the gas and the quantity of fuel burned, converted to MCF.
- g Quantities of fuel burned and average cost per unit of fuel burned must be consistent with charges to expense accounts 501 and 547, as shown on Line 17.
- g Items under Cost of Plant are based on USOA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and other expenses classified as Other Power Supply Expenses.
- g For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 22 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 29, "Maintenance of Electric Plant." Indicate plants designed for peak load service and designate automatically operated plants in the footnote.
- g For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
- g For a nuclear power generating plant, briefly explain by footnote: (a) accounting method for cost of power generated, including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g Only report data for plants that were in service for all, or a portion, of the year.

Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Blount Station	Steam	1902	100.000	96.000	96.000

1 Cost of Plant	87,132,469	15 Production Expenses:	
2 Accumulated Depreciation	66,726,866	16 Operation, Supervision, and Engineering	354,908
3 Net Peak Demand on Plant - MW (60 minutes)		17 Fuel	2,012,944
4 Plant Hours Connected to Load	3,140	18 Coolants and Water (Nuclear Plants Only)	
5 Net Continuous Plant Capability (MW)	95	19 Steam Expenses	619,010
6 When Not Limited by Condenser Water	95	20 Steam from Other Sources	
7 When Limited by Condenser Water		21 Steam Transferred (Cr)	
8 Average Number of Employees	18	22 Electric Expenses	594,320
9 Net generation, Exclusive of Plant Use - MWh	48,772	23 Misc. Steam (or Nuclear) Power Expenses	1,167,529
10 Cost of Plant:		24 Rent	
11 Land and Land Rights	9,500	25 Allowances	-1
12 Structures and Improvements	23,412,285	26 Maintenance Supervision and Engineering	143,275
13 Equipment Costs	63,642,355	27 Maintenance of Structures	304,595
14 Asset Retirement Costs	68,328	28 Maintenance of Boiler (or Reactor) Plant	649,972
15 Total Cost of Plant	87,132,468	29 Maintenance of Electric Plant	409,861
16 Cost per kW of Installed Capacity	871	30 Maintenance of Misc. Steam (or Nuclear) Plant	
		31 Total Production Expense	6,256,413
Footnote		No 32 Expenses per Net kWh	0.1283

	Primary	Secondary	Tertiary
Fuel	Natural Gas		
Unit	MCF		
Quantity (Units) of Fuel Burned	743,810		
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	1,058		
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	2.706		
Average Cost of Fuel per Unit Burned	2.706		
Average Cost of Fuel Burned per Million BTU	2.558		
Average Cost of Fuel Burned per kWh Net Gen.	0.041		
Average BTU per kWh Net Generation	16,135.000		

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

- g Steam-Electric large generating plants are:
 Steam plants with an installed nameplate capacity of 25 MW or larger,
 Natural gas and internal combustion plants with an installed nameplate capacity of 10 MW or larger, nuclear plants
- g Indicate by a footnote any plant that is leased or operated as a joint facility.
- g If net peak demand for 60 minutes is not available, give data which is available, specifying the period in the footnote.
- g If any employees attend more than one plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If gas is used and purchased on a term basis, report the Btu content of the gas and the quantity of fuel burned, converted to MCF.
- g Quantities of fuel burned and average cost per unit of fuel burned must be consistent with charges to expense accounts 501 and 547, as shown on Line 17.
- g Items under Cost of Plant are based on USOA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and other expenses classified as Other Power Supply Expenses.
- g For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 22 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 29, "Maintenance of Electric Plant." Indicate plants designed for peak load service and designate automatically operated plants in the footnote.
- g For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
- g For a nuclear power generating plant, briefly explain by footnote: (a) accounting method for cost of power generated, including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g Only report data for plants that were in service for all, or a portion, of the year.

Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Columbia 1	Steam	1975	105.500	106.000	107.000

1 Cost of Plant	159,599,253	15 Production Expenses:	
2 Accumulated Depreciation	95,700,357	16 Operation, Supervision, and Engineering	86,452
3 Net Peak Demand on Plant - MW (60 minutes)		17 Fuel	10,635,206
4 Plant Hours Connected to Load	7,716	18 Coolants and Water (Nuclear Plants Only)	
5 Net Continuous Plant Capability (MW)	108	19 Steam Expenses	451,114
6 When Not Limited by Condenser Water	108	20 Steam from Other Sources	
7 When Limited by Condenser Water		21 Steam Transferred (Cr)	
8 Average Number of Employees		22 Electric Expenses	187,016
9 Net generation, Exclusive of Plant Use - MWh	401,593	23 Misc. Steam (or Nuclear) Power Expenses	4,798,291
10 Cost of Plant:		24 Rent	
11 Land and Land Rights	265,978	25 Allowances	105
12 Structures and Improvements	17,930,591	26 Maintenance Supervision and Engineering	22,945
13 Equipment Costs	131,167,724	27 Maintenance of Structures	72,725
14 Asset Retirement Costs	10,234,959	28 Maintenance of Boiler (or Reactor) Plant	912,981
15 Total Cost of Plant	159,599,252	29 Maintenance of Electric Plant	174,316
16 Cost per kW of Installed Capacity	1,513	30 Maintenance of Misc. Steam (or Nuclear) Plant	
		31 Total Production Expense	17,341,151
Footnote		No 32 Expenses per Net kWh	0.0432

	Primary	Secondary	Tertiary
Fuel	Coal	Fuel Oil	
Unit	Tons	Barrels	
Quantity (Units) of Fuel Burned	249,528	740	
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	8,679	19,300	
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	39.414	106.949	
Average Cost of Fuel per Unit Burned	41.867	109.084	
Average Cost of Fuel Burned per Million BTU	2.440	15.331	
Average Cost of Fuel Burned per kWh Net Gen.	0.026	0.000	
Average BTU per kWh Net Generation	0.000	0.000	

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

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 Steam plants with an installed nameplate capacity of 25 MW or larger,
 Natural gas and internal combustion plants with an installed nameplate capacity of 10 MW or larger, nuclear plants
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- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
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Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Columbia 2	Steam	1978	105.500	106.000	112.000

<table style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 5%;">1</td><td style="width: 40%;">Cost of Plant</td><td style="width: 15%; text-align: right;">159,599,253</td></tr> <tr><td>2</td><td>Accumulated Depreciation</td><td style="text-align: right;">95,700,357</td></tr> <tr><td>3</td><td>Net Peak Demand on Plant - MW (60 minutes)</td><td></td></tr> <tr><td>4</td><td>Plant Hours Connected to Load</td><td style="text-align: right;">7,458</td></tr> <tr><td>5</td><td>Net Continuous Plant Capability (MW)</td><td style="text-align: right;">108</td></tr> <tr><td>6</td><td>When Not Limited by Condenser Water</td><td style="text-align: right;">108</td></tr> <tr><td>7</td><td>When Limited by Condenser Water</td><td></td></tr> <tr><td>8</td><td>Average Number of Employees</td><td></td></tr> <tr><td>9</td><td>Net generation, Exclusive of Plant Use - MWh</td><td style="text-align: right;">422,978</td></tr> <tr><td colspan="3">10 Cost of Plant:</td></tr> <tr><td>11</td><td>Land and Land Rights</td><td style="text-align: right;">265,978</td></tr> <tr><td>12</td><td>Structures and Improvements</td><td style="text-align: right;">17,930,591</td></tr> <tr><td>13</td><td>Equipment Costs</td><td style="text-align: right;">131,167,724</td></tr> <tr><td>14</td><td>Asset Retirement Costs</td><td style="text-align: right;">10,234,959</td></tr> <tr><td colspan="2">15 Total Cost of Plant</td><td style="text-align: right;">159,599,252</td></tr> <tr><td colspan="2">16 Cost per kW of Installed Capacity</td><td style="text-align: right;">1,513</td></tr> </table>	1	Cost of Plant	159,599,253	2	Accumulated Depreciation	95,700,357	3	Net Peak Demand on Plant - MW (60 minutes)		4	Plant Hours Connected to Load	7,458	5	Net Continuous Plant Capability (MW)	108	6	When Not Limited by Condenser Water	108	7	When Limited by Condenser Water		8	Average Number of Employees		9	Net generation, Exclusive of Plant Use - MWh	422,978	10 Cost of Plant:			11	Land and Land Rights	265,978	12	Structures and Improvements	17,930,591	13	Equipment Costs	131,167,724	14	Asset Retirement Costs	10,234,959	15 Total Cost of Plant		159,599,252	16 Cost per kW of Installed Capacity		1,513	<table style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2">15 Production Expenses:</td></tr> <tr><td style="width: 5%;">16</td><td style="width: 40%;">Operation, Supervision, and Engineering</td><td style="width: 15%; text-align: right;">86,452</td></tr> <tr><td>17</td><td>Fuel</td><td style="text-align: right;">11,112,771</td></tr> <tr><td>18</td><td>Coolants and Water (Nuclear Plants Only)</td><td></td></tr> <tr><td>19</td><td>Steam Expenses</td><td style="text-align: right;">451,114</td></tr> <tr><td>20</td><td>Steam from Other Sources</td><td></td></tr> <tr><td>21</td><td>Steam Transferred (Cr)</td><td></td></tr> <tr><td>22</td><td>Electric Expenses</td><td style="text-align: right;">187,016</td></tr> <tr><td>23</td><td>Misc. Steam (or Nuclear) Power Expenses</td><td style="text-align: right;">4,798,291</td></tr> <tr><td>24</td><td>Rent</td><td></td></tr> <tr><td>25</td><td>Allowances</td><td style="text-align: right;">105</td></tr> <tr><td>26</td><td>Maintenance Supervision and Engineering</td><td style="text-align: right;">22,945</td></tr> <tr><td>27</td><td>Maintenance of Structures</td><td style="text-align: right;">72,725</td></tr> <tr><td>28</td><td>Maintenance of Boiler (or Reactor) Plant</td><td style="text-align: right;">912,981</td></tr> <tr><td>29</td><td>Maintenance of Electric Plant</td><td style="text-align: right;">174,316</td></tr> <tr><td>30</td><td>Maintenance of Misc. Steam (or Nuclear) Plant</td><td></td></tr> <tr><td colspan="2">31 Total Production Expense</td><td style="text-align: right;">17,818,716</td></tr> <tr><td>No</td><td>32 Expenses per Net kWh</td><td style="text-align: right;">0.0421</td></tr> </table>	15 Production Expenses:		16	Operation, Supervision, and Engineering	86,452	17	Fuel	11,112,771	18	Coolants and Water (Nuclear Plants Only)		19	Steam Expenses	451,114	20	Steam from Other Sources		21	Steam Transferred (Cr)		22	Electric Expenses	187,016	23	Misc. Steam (or Nuclear) Power Expenses	4,798,291	24	Rent		25	Allowances	105	26	Maintenance Supervision and Engineering	22,945	27	Maintenance of Structures	72,725	28	Maintenance of Boiler (or Reactor) Plant	912,981	29	Maintenance of Electric Plant	174,316	30	Maintenance of Misc. Steam (or Nuclear) Plant		31 Total Production Expense		17,818,716	No	32 Expenses per Net kWh	0.0421
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Footnote

	Primary	Secondary	Tertiary
Fuel	Coal	Fuel Oil	
Unit	Tons	Barrels	
Quantity (Units) of Fuel Burned	260,293	805	
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	8,664	19,300	
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	39.414	106.949	
Average Cost of Fuel per Unit Burned	41.867	109.084	
Average Cost of Fuel Burned per Million BTU	2.455	21.845	
Average Cost of Fuel Burned per kWh Net Gen.	0.026	0.000	
Average BTU per kWh Net Generation	0.000	0.000	

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

- g Steam-Electric large generating plants are:
 Steam plants with an installed nameplate capacity of 25 MW or larger,
 Natural gas and internal combustion plants with an installed nameplate capacity of 10 MW or larger, nuclear plants
- g Indicate by a footnote any plant that is leased or operated as a joint facility.
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- g If any employees attend more than one plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If gas is used and purchased on a term basis, report the Btu content of the gas and the quantity of fuel burned, converted to MCF.
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- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g Only report data for plants that were in service for all, or a portion, of the year.

Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Elm Road 1	Steam	2010	53.000	55.000	53.000

1 Cost of Plant	103,447,956	15 Production Expenses:
2 Accumulated Depreciation	23,747,116	16 Operation, Supervision, and Engineering
3 Net Peak Demand on Plant - MW (60 minutes)		17 Fuel
4 Plant Hours Connected to Load	7,883	18 Coolants and Water (Nuclear Plants Only)
5 Net Continuous Plant Capability (MW)	53	19 Steam Expenses
6 When Not Limited by Condenser Water	53	20 Steam from Other Sources
7 When Limited by Condenser Water		21 Steam Transferred (Cr)
8 Average Number of Employees		22 Electric Expenses
9 Net generation, Exclusive of Plant Use - MWh	354,646	23 Misc. Steam (or Nuclear) Power Expenses
10 Cost of Plant:		24 Rent
11 Land and Land Rights		25 Allowances
12 Structures and Improvements	12,415,269	26 Maintenance Supervision and Engineering
13 Equipment Costs	90,990,495	27 Maintenance of Structures
14 Asset Retirement Costs	42,192	28 Maintenance of Boiler (or Reactor) Plant
15 Total Cost of Plant	103,447,956	29 Maintenance of Electric Plant
16 Cost per kW of Installed Capacity	1,952	30 Maintenance of Misc. Steam (or Nuclear) Plant
		31 Total Production Expense
		11,239,019
Footnote	No	32 Expenses per Net kWh
		0.0317

	Primary	Secondary	Tertiary
Fuel	Coal	Natural Gas	
Unit	Tons	MCF	
Quantity (Units) of Fuel Burned	155,353	338,312	
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	9,456	1,010	
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	50.166	2.316	
Average Cost of Fuel per Unit Burned	51.409	2.316	
Average Cost of Fuel Burned per Million BTU	2.718	0.000	
Average Cost of Fuel Burned per kWh Net Gen.	0.023	0.000	
Average BTU per kWh Net Generation	8,284.000	0.000	

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

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Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Elm Road 2	Steam	2011	53.000	55.000	54.000

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Footnote

	Primary	Secondary	Tertiary
Fuel	Coal	Natural Gas	
Unit	Tons	MCF	
Quantity (Units) of Fuel Burned	110,842	320,049	
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	9,100	1,010	
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	50.166	2.220	
Average Cost of Fuel per Unit Burned	51.494	2.220	
Average Cost of Fuel Burned per Million BTU	2.829	0.000	
Average Cost of Fuel Burned per kWh Net Gen.	0.021	0.000	
Average BTU per kWh Net Generation	7,391.087	0.000	

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

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 Steam plants with an installed nameplate capacity of 25 MW or larger,
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Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Fitchburg-2 Units	Gas Turbine	1973	53.000	35.800	48.000

1 Cost of Plant	7,036,546	15 Production Expenses:
2 Accumulated Depreciation	5,025,094	16 Operation, Supervision, and Engineering
3 Net Peak Demand on Plant - MW (60 minutes)		17 Fuel
4 Plant Hours Connected to Load	20	18 Coolants and Water (Nuclear Plants Only)
5 Net Continuous Plant Capability (MW)	50	19 Steam Expenses
6 When Not Limited by Condenser Water		20 Steam from Other Sources
7 When Limited by Condenser Water		21 Steam Transferred (Cr)
8 Average Number of Employees		22 Electric Expenses
9 Net generation, Exclusive of Plant Use - MWh	14	23 Misc. Steam (or Nuclear) Power Expenses
10 Cost of Plant:		24 Rent
11 Land and Land Rights		25 Allowances
12 Structures and Improvements	145,937	26 Maintenance Supervision and Engineering
13 Equipment Costs	6,887,860	27 Maintenance of Structures
14 Asset Retirement Costs	2,749	28 Maintenance of Boiler (or Reactor) Plant
15 Total Cost of Plant	7,036,546	29 Maintenance of Electric Plant
16 Cost per kW of Installed Capacity	133	30 Maintenance of Misc. Steam (or Nuclear) Plant
		31 Total Production Expense
		414,314
Footnote		No 32 Expenses per Net kWh
		29.5939

	Primary	Secondary	Tertiary
Fuel	Natural Gas		
Unit	MCF		
Quantity (Units) of Fuel Burned	6,240		
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	1,050		
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	35.322		
Average Cost of Fuel per Unit Burned	35.322		
Average Cost of Fuel Burned per Million BTU	33.640		
Average Cost of Fuel Burned per kWh Net Gen.	15.360		
Average BTU per kWh Net Generation	456,585.366		

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

- g Steam-Electric large generating plants are:
 Steam plants with an installed nameplate capacity of 25 MW or larger,
 Natural gas and internal combustion plants with an installed nameplate capacity of 10 MW or larger, nuclear plants
- g Indicate by a footnote any plant that is leased or operated as a joint facility.
- g If net peak demand for 60 minutes is not available, give data which is available, specifying the period in the footnote.
- g If any employees attend more than one plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If gas is used and purchased on a term basis, report the Btu content of the gas and the quantity of fuel burned, converted to MCF.
- g Quantities of fuel burned and average cost per unit of fuel burned must be consistent with charges to expense accounts 501 and 547, as shown on Line 17.
- g Items under Cost of Plant are based on USOA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and other expenses classified as Other Power Supply Expenses.
- g For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 22 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 29, "Maintenance of Electric Plant." Indicate plants designed for peak load service and designate automatically operated plants in the footnote.
- g For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
- g For a nuclear power generating plant, briefly explain by footnote: (a) accounting method for cost of power generated, including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g Only report data for plants that were in service for all, or a portion, of the year.

Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
M34/Marinette	Gas Turbine	1999	90.000	74.000	90.000

1 Cost of Plant	34,876,588	15 Production Expenses:	
2 Accumulated Depreciation	22,261,740	16 Operation, Supervision, and Engineering	
3 Net Peak Demand on Plant - MW (60 minutes)		17 Fuel	1,932,978
4 Plant Hours Connected to Load	778	18 Coolants and Water (Nuclear Plants Only)	
5 Net Continuous Plant Capability (MW)		19 Steam Expenses	
6 When Not Limited by Condenser Water		20 Steam from Other Sources	
7 When Limited by Condenser Water		21 Steam Transferred (Cr)	
8 Average Number of Employees		22 Electric Expenses	135,919
9 Net generation, Exclusive of Plant Use - MWh	45,757	23 Misc. Steam (or Nuclear) Power Expenses	144,331
10 Cost of Plant:		24 Rent	53,029
11 Land and Land Rights		25 Allowances	
12 Structures and Improvements	918,609	26 Maintenance Supervision and Engineering	
13 Equipment Costs	33,985,868	27 Maintenance of Structures	
14 Asset Retirement Costs	-30,899	28 Maintenance of Boiler (or Reactor) Plant	
15 Total Cost of Plant	34,873,578	29 Maintenance of Electric Plant	150,381
16 Cost per kW of Installed Capacity	387	30 Maintenance of Misc. Steam (or Nuclear) Plant	
		31 Total Production Expense	2,416,638
Footnote		No 32 Expenses per Net kWh	0.0528

	Primary	Secondary	Tertiary
Fuel	Natural Gas		
Unit	MCF		
Quantity (Units) of Fuel Burned	569,390		
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	1,060		
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	3.395		
Average Cost of Fuel per Unit Burned	3.395		
Average Cost of Fuel Burned per Million BTU	0.003		
Average Cost of Fuel Burned per kWh Net Gen.	0.042		
Average BTU per kWh Net Generation	13,190.406		

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

- g Steam-Electric large generating plants are:
 Steam plants with an installed nameplate capacity of 25 MW or larger,
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- g If net peak demand for 60 minutes is not available, give data which is available, specifying the period in the footnote.
- g If any employees attend more than one plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If gas is used and purchased on a term basis, report the Btu content of the gas and the quantity of fuel burned, converted to MCF.
- g Quantities of fuel burned and average cost per unit of fuel burned must be consistent with charges to expense accounts 501 and 547, as shown on Line 17.
- g Items under Cost of Plant are based on USOA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and other expenses classified as Other Power Supply Expenses.
- g For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 22 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 29, "Maintenance of Electric Plant." Indicate plants designed for peak load service and designate automatically operated plants in the footnote.
- g For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
- g For a nuclear power generating plant, briefly explain by footnote: (a) accounting method for cost of power generated, including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g Only report data for plants that were in service for all, or a portion, of the year.

Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Nine Springs	Gas Turbine	1964	16.000	11.400	16.000

1 Cost of Plant	3,644,321	15 Production Expenses:	
2 Accumulated Depreciation	3,742,990	16 Operation, Supervision, and Engineering	3,711
3 Net Peak Demand on Plant - MW (60 minutes)		17 Fuel	56,869
4 Plant Hours Connected to Load	31	18 Coolants and Water (Nuclear Plants Only)	
5 Net Continuous Plant Capability (MW)	13	19 Steam Expenses	
6 When Not Limited by Condenser Water		20 Steam from Other Sources	
7 When Limited by Condenser Water		21 Steam Transferred (Cr)	
8 Average Number of Employees		22 Electric Expenses	10,365
9 Net generation, Exclusive of Plant Use - MWh	82	23 Misc. Steam (or Nuclear) Power Expenses	
10 Cost of Plant:		24 Rent	
11 Land and Land Rights		25 Allowances	
12 Structures and Improvements	75,362	26 Maintenance Supervision and Engineering	
13 Equipment Costs	3,542,645	27 Maintenance of Structures	4,422
14 Asset Retirement Costs	26,314	28 Maintenance of Boiler (or Reactor) Plant	
15 Total Cost of Plant	3,644,321	29 Maintenance of Electric Plant	17,551
16 Cost per kW of Installed Capacity	228	30 Maintenance of Misc. Steam (or Nuclear) Plant	
Footnote		31 Total Production Expense	92,918
		No 32 Expenses per Net kWh	1.1331

	Primary	Secondary	Tertiary
Fuel	Natural Gas		
Unit	MCF		
Quantity (Units) of Fuel Burned	1,610		
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	1,050		
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	35.322		
Average Cost of Fuel per Unit Burned	35.322		
Average Cost of Fuel Burned per Million BTU	33.640		
Average Cost of Fuel Burned per kWh Net Gen.	0.694		
Average BTU per kWh Net Generation	20,620.883		

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

- g Steam-Electric large generating plants are:
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- g If any employees attend more than one plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If gas is used and purchased on a term basis, report the Btu content of the gas and the quantity of fuel burned, converted to MCF.
- g Quantities of fuel burned and average cost per unit of fuel burned must be consistent with charges to expense accounts 501 and 547, as shown on Line 17.
- g Items under Cost of Plant are based on USOA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and other expenses classified as Other Power Supply Expenses.
- g For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 22 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 29, "Maintenance of Electric Plant." Indicate plants designed for peak load service and designate automatically operated plants in the footnote.
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- g Only report data for plants that were in service for all, or a portion, of the year.

Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Portable Generators	Internal Combustion	2021	60.000	60.000	60.000

1 Cost of Plant	36,749,682	15 Production Expenses:
2 Accumulated Depreciation	18,006,348	16 Operation, Supervision, and Engineering
3 Net Peak Demand on Plant - MW (60 minutes)		17 Fuel
4 Plant Hours Connected to Load	649	18 Coolants and Water (Nuclear Plants Only)
5 Net Continuous Plant Capability (MW)	52	19 Steam Expenses
6 When Not Limited by Condenser Water		20 Steam from Other Sources
7 When Limited by Condenser Water		21 Steam Transferred (Cr)
8 Average Number of Employees		22 Electric Expenses
9 Net generation, Exclusive of Plant Use - MWh	489	23 Misc. Steam (or Nuclear) Power Expenses
10 Cost of Plant:		24 Rent
11 Land and Land Rights		25 Allowances
12 Structures and Improvements	781,879	26 Maintenance Supervision and Engineering
13 Equipment Costs	35,131,790	27 Maintenance of Structures
14 Asset Retirement Costs	836,013	28 Maintenance of Boiler (or Reactor) Plant
15 Total Cost of Plant	36,749,682	29 Maintenance of Electric Plant
16 Cost per kW of Installed Capacity	612	30 Maintenance of Misc. Steam (or Nuclear) Plant
		31 Total Production Expense
		1,523,635
Footnote		No 32 Expenses per Net kWh
		3.1158

	Primary	Secondary	Tertiary
Fuel	Biodiesel		
Unit	Barrels		
Quantity (Units) of Fuel Burned	1,235		
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	139,600		
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	108.059		
Average Cost of Fuel per Unit Burned	114.740		
Average Cost of Fuel Burned per Million BTU	0.822		
Average Cost of Fuel Burned per kWh Net Gen.	1.139		
Average BTU per kWh Net Generation	352,278.574		

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

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- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
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Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
Sycamore-2 Units	Gas Turbine	1967	38.000	28.200	37.000

1 Cost of Plant	6,934,715	15 Production Expenses:
2 Accumulated Depreciation	4,395,100	16 Operation, Supervision, and Engineering
3 Net Peak Demand on Plant - MW (60 minutes)		8,814
4 Plant Hours Connected to Load	15	17 Fuel
5 Net Continuous Plant Capability (MW)	30	131,682
6 When Not Limited by Condenser Water		18 Coolants and Water (Nuclear Plants Only)
7 When Limited by Condenser Water		19 Steam Expenses
8 Average Number of Employees		20 Steam from Other Sources
9 Net generation, Exclusive of Plant Use - MWh	19	21 Steam Transferred (Cr)
10 Cost of Plant:		22 Electric Expenses
11 Land and Land Rights		24,616
12 Structures and Improvements	113,204	23 Misc. Steam (or Nuclear) Power Expenses
13 Equipment Costs	6,818,761	24 Rent
14 Asset Retirement Costs	2,749	25 Allowances
15 Total Cost of Plant	6,934,714	26 Maintenance Supervision and Engineering
16 Cost per kW of Installed Capacity	182	27 Maintenance of Structures
		10,503
		28 Maintenance of Boiler (or Reactor) Plant
		29 Maintenance of Electric Plant
		119,520
		30 Maintenance of Misc. Steam (or Nuclear) Plant
		31 Total Production Expense
		295,135
Footnote		No 32 Expenses per Net kWh
		15.5334

	Primary	Secondary	Tertiary
Fuel	Natural Gas		
Unit	MCF		
Quantity (Units) of Fuel Burned	3,728		
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	1,050		
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	35.322		
Average Cost of Fuel per Unit Burned	35.322		
Average Cost of Fuel Burned per Million BTU	33.640		
Average Cost of Fuel Burned per kWh Net Gen.	7.087		
Average BTU per kWh Net Generation	210,678.149		

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

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- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g Only report data for plants that were in service for all, or a portion, of the year.

Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
West Campus	Steam	2005	157.000	129.000	138.000

<table style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 5%;">1</td><td style="width: 40%;">Cost of Plant</td><td style="width: 15%; text-align: right;">118,441,675</td></tr> <tr><td>2</td><td>Accumulated Depreciation</td><td style="text-align: right;">41,938,965</td></tr> <tr><td>3</td><td>Net Peak Demand on Plant - MW (60 minutes)</td><td></td></tr> <tr><td>4</td><td>Plant Hours Connected to Load</td><td style="text-align: right;">30,092</td></tr> <tr><td>5</td><td>Net Continuous Plant Capability (MW)</td><td style="text-align: right;">150</td></tr> <tr><td>6</td><td>When Not Limited by Condenser Water</td><td style="text-align: right;">150</td></tr> <tr><td>7</td><td>When Limited by Condenser Water</td><td style="text-align: right;">150</td></tr> <tr><td>8</td><td>Average Number of Employees</td><td style="text-align: right;">10</td></tr> <tr><td>9</td><td>Net generation, Exclusive of Plant Use - MWh</td><td style="text-align: right;">286,751</td></tr> <tr><td colspan="3">10 Cost of Plant:</td></tr> <tr><td>11</td><td>Land and Land Rights</td><td></td></tr> <tr><td>12</td><td>Structures and Improvements</td><td style="text-align: right;">19,879,952</td></tr> <tr><td>13</td><td>Equipment Costs</td><td style="text-align: right;">97,586,985</td></tr> <tr><td>14</td><td>Asset Retirement Costs</td><td style="text-align: right;">974,738</td></tr> <tr><td colspan="2">15 Total Cost of Plant</td><td style="text-align: right;">118,441,675</td></tr> <tr><td colspan="2">16 Cost per kW of Installed Capacity</td><td style="text-align: right;">754</td></tr> </table>	1	Cost of Plant	118,441,675	2	Accumulated Depreciation	41,938,965	3	Net Peak Demand on Plant - MW (60 minutes)		4	Plant Hours Connected to Load	30,092	5	Net Continuous Plant Capability (MW)	150	6	When Not Limited by Condenser Water	150	7	When Limited by Condenser Water	150	8	Average Number of Employees	10	9	Net generation, Exclusive of Plant Use - MWh	286,751	10 Cost of Plant:			11	Land and Land Rights		12	Structures and Improvements	19,879,952	13	Equipment Costs	97,586,985	14	Asset Retirement Costs	974,738	15 Total Cost of Plant		118,441,675	16 Cost per kW of Installed Capacity		754	<table style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2">15 Production Expenses:</td></tr> <tr><td style="width: 5%;">16</td><td style="width: 40%;">Operation, Supervision, and Engineering</td><td style="width: 15%; text-align: right;">185,519</td></tr> <tr><td>17</td><td>Fuel</td><td style="text-align: right;">10,190,995</td></tr> <tr><td>18</td><td>Coolants and Water (Nuclear Plants Only)</td><td></td></tr> <tr><td>19</td><td>Steam Expenses</td><td style="text-align: right;">169,563</td></tr> <tr><td>20</td><td>Steam from Other Sources</td><td></td></tr> <tr><td>21</td><td>Steam Transferred (Cr)</td><td style="text-align: right;">-3,479,351</td></tr> <tr><td>22</td><td>Electric Expenses</td><td style="text-align: right;">1,121,835</td></tr> <tr><td>23</td><td>Misc. Steam (or Nuclear) Power Expenses</td><td style="text-align: right;">1,974,897</td></tr> <tr><td>24</td><td>Rent</td><td style="text-align: right;">289,932</td></tr> <tr><td>25</td><td>Allowances</td><td style="text-align: right;">1</td></tr> <tr><td>26</td><td>Maintenance Supervision and Engineering</td><td style="text-align: right;">167,296</td></tr> <tr><td>27</td><td>Maintenance of Structures</td><td></td></tr> <tr><td>28</td><td>Maintenance of Boiler (or Reactor) Plant</td><td style="text-align: right;">334,928</td></tr> <tr><td>29</td><td>Maintenance of Electric Plant</td><td style="text-align: right;">893,706</td></tr> <tr><td>30</td><td>Maintenance of Misc. Steam (or Nuclear) Plant</td><td></td></tr> <tr><td colspan="2">31 Total Production Expense</td><td style="text-align: right;">11,849,321</td></tr> <tr><td>No</td><td>32 Expenses per Net kWh</td><td style="text-align: right;">0.0413</td></tr> </table>	15 Production Expenses:		16	Operation, Supervision, and Engineering	185,519	17	Fuel	10,190,995	18	Coolants and Water (Nuclear Plants Only)		19	Steam Expenses	169,563	20	Steam from Other Sources		21	Steam Transferred (Cr)	-3,479,351	22	Electric Expenses	1,121,835	23	Misc. Steam (or Nuclear) Power Expenses	1,974,897	24	Rent	289,932	25	Allowances	1	26	Maintenance Supervision and Engineering	167,296	27	Maintenance of Structures		28	Maintenance of Boiler (or Reactor) Plant	334,928	29	Maintenance of Electric Plant	893,706	30	Maintenance of Misc. Steam (or Nuclear) Plant		31 Total Production Expense		11,849,321	No	32 Expenses per Net kWh	0.0413
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Footnote

	Primary	Secondary	Tertiary
Fuel	Natural Gas	Fuel Oil	
Unit	MCF	Barrels	
Quantity (Units) of Fuel Burned	3,148,583	915	
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	1,055	139,600	
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	3.237	0.000	
Average Cost of Fuel per Unit Burned	3.237	76.727	
Average Cost of Fuel Burned per Million BTU	3.068	0.550	
Average Cost of Fuel Burned per kWh Net Gen.	0.036	0.481	
Average BTU per kWh Net Generation	0.000	0.000	

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

- g Steam-Electric large generating plants are:
 Steam plants with an installed nameplate capacity of 25 MW or larger,
 Natural gas and internal combustion plants with an installed nameplate capacity of 10 MW or larger, nuclear plants
- g Indicate by a footnote any plant that is leased or operated as a joint facility.
- g If net peak demand for 60 minutes is not available, give data which is available, specifying the period in the footnote.
- g If any employees attend more than one plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If gas is used and purchased on a term basis, report the Btu content of the gas and the quantity of fuel burned, converted to MCF.
- g Quantities of fuel burned and average cost per unit of fuel burned must be consistent with charges to expense accounts 501 and 547, as shown on Line 17.
- g Items under Cost of Plant are based on USOA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and other expenses classified as Other Power Supply Expenses.
- g For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 22 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 29, "Maintenance of Electric Plant." Indicate plants designed for peak load service and designate automatically operated plants in the footnote.
- g For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
- g For a nuclear power generating plant, briefly explain by footnote: (a) accounting method for cost of power generated, including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g Only report data for plants that were in service for all, or a portion, of the year.

Plant Name	Kind of Plant	Year Commercial Operation	Nameplate Capacity (MW)	Summer Capability (MW)	Winter Capability (MW)
West Riverside	Gas Turbine	2020	50.000	48.000	48.000

1 Cost of Plant	53,983,775	15 Production Expenses:	
2 Accumulated Depreciation	7,412,029	16 Operation, Supervision, and Engineering	
3 Net Peak Demand on Plant - MW (60 minutes)		17 Fuel	5,324,858
4 Plant Hours Connected to Load	7,495	18 Coolants and Water (Nuclear Plants Only)	
5 Net Continuous Plant Capability (MW)		19 Steam Expenses	183,724
6 When Not Limited by Condenser Water		20 Steam from Other Sources	
7 When Limited by Condenser Water		21 Steam Transferred (Cr)	
8 Average Number of Employees		22 Electric Expenses	202,442
9 Net generation, Exclusive of Plant Use - MWh	273,011	23 Misc. Steam (or Nuclear) Power Expenses	
10 Cost of Plant:		24 Rent	12,150
11 Land and Land Rights	123,437	25 Allowances	
12 Structures and Improvements	6,254,873	26 Maintenance Supervision and Engineering	
13 Equipment Costs	47,605,465	27 Maintenance of Structures	
14 Asset Retirement Costs		28 Maintenance of Boiler (or Reactor) Plant	
15 Total Cost of Plant	53,983,775	29 Maintenance of Electric Plant	202,580
16 Cost per kW of Installed Capacity	1,080	30 Maintenance of Misc. Steam (or Nuclear) Plant	
		31 Total Production Expense	5,925,754
Footnote		No 32 Expenses per Net kWh	0.0217

	Primary	Secondary	Tertiary
Fuel	Natural Gas		
Unit	MCF		
Quantity (Units) of Fuel Burned	1,624,928		
Avg. Heat Cont. . Fuel Burned (BTU/indicate if nuclear)	1,051		
Avg. Cost of Fuel/Unit, as Delvd f.o.b. during year	3.277		
Average Cost of Fuel per Unit Burned	3.277		
Average Cost of Fuel Burned per Million BTU	3.118		
Average Cost of Fuel Burned per kWh Net Gen.	0.020		
Average BTU per kWh Net Generation	6,255.415		

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

- g Steam-Electric large generating plants are:
 Steam plants with an installed nameplate capacity of 25 MW or larger,
 Natural gas and internal combustion plants with an installed nameplate capacity of 10 MW or larger, nuclear plants
- g Indicate by a footnote any plant that is leased or operated as a joint facility.
- g If net peak demand for 60 minutes is not available, give data which is available, specifying the period in the footnote.
- g If any employees attend more than one plant, report on line 6 the approximate, average number of employees assignable to each plant.
- g If gas is used and purchased on a term basis, report the Btu content of the gas and the quantity of fuel burned, converted to MCF.
- g Quantities of fuel burned and average cost per unit of fuel burned must be consistent with charges to expense accounts 501 and 547, as shown on Line 17.
- g Items under Cost of Plant are based on USOA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and other expenses classified as Other Power Supply Expenses.
- g For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 22 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 29, "Maintenance of Electric Plant." Indicate plants designed for peak load service and designate automatically operated plants in the footnote.
- g For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
- g For a nuclear power generating plant, briefly explain by footnote: (a) accounting method for cost of power generated, including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.
- g Only report data for plants that were in service for all, or a portion, of the year.

Steam-Electric Generating Plant Statistics (Large Plants) (Page E-17)

General Footnote

This represents Madison Gas and Electric Company's assets and expenses of ownership in Elm Road Generating Station, West Campus Cogeneration Facility, Columbia Energy Center, and West Riverside Energy Center.

ELECTRIC GENERATING PLANT STATISTICS (SMALL PLANTS)

- g Small generating plants are:
 - Steam plants (e.g., internal combustion and gas turbine) smaller than 25 MW
 - Hydroelectric plants smaller than 10 MW
 - Wind and Solar plants smaller than 50 MW
- g Report small plants as an aggregate; do not report by unit.
- g Contact PSC staff with any questions.
- g Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.

Site Name (number of units) (a)	1st Year Commercial Operation (b)	Fuel Type (c)	Nameplate Capacity (MW) (d)	Net Generation Excluding Plant Use (MWh) (e)	Cost of Plant (\$) (f)	Accumulated Depreciation (g)	Plant Cost (Including Asset Retirement Costs) Per MW (\$) (h)	Production Expenses(\$)			Fuel Costs per Million BTU (\$) (l)	
								Operation Excluding Fuel Cost (\$) (i)	Fuel (j)	Maintenance (k)		
Dane County PV (104)	2020	Solar	52.000	84,226.000	74,065,393	2,707,003	80,570,480	821,215			.00	1
Forward Energy Center (86)	2007	Wind	18.000	41,969.000	34,363,058	18,168,318	35,261,636	169,998		549,992	.00	2
Paris Solar (53)	2024	Solar	20.000	576.000	41,236,684		42,485,939	16,416		5,959	.00	3
Red Barn Wind Farm (28)	2023	Wind	9.000	29,745.000	16,717,139	917,967	16,932,685	74,067		140,896	.00	4
Rosiere Wind Farm (17)	1999	Wind	11.000	13,389.000	14,819,123	14,580,011	14,247,651	215,706		302,779	.00	5
Top of Iowa 3 (18)	2008	Wind	30.000	43,900.000	62,234,360	40,844,344	61,296,311	279,760		814,356	.00	6
West Riverside Solar (1)	2020	Solar	.100	1.000	1,012,084	164,717	1,012,084				.00	* 7

ELECTRIC GENERATING PLANT STATISTICS (SMALL PLANTS)

- g Small generating plants are:
 - Steam plants (e.g., internal combustion and gas turbine) smaller than 25 MW
 - Hydroelectric plants smaller than 10 MW
 - Wind and Solar plants smaller than 50 MW
- g Report small plants as an aggregate; do not report by unit.
- g Contact PSC staff with any questions.
- g Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.
- g If pre-loaded information needs to be updated or corrected, utilities should contact PSC and note the change in a footnote.

Electric Generating Plant Statistics (Small Plants) (Page E-18)

General Footnote

Line 7 column d:

Actual Mwbs are 0.335, rounded to 1.000 for reporting purposes.

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Description (a)	MegaWatt Hours (b)	
SOURCE OF ENERGY		
Generation (excluding Station Use)		1
Steam	1,787,679.000	2
Combined Cycle		3
Combustion Turbine	318,883.000	4
Nuclear		5
Hydro	0.000	6
Internal Combustion	489.000	7
Wind	410,933.000	8
Other	382,180.000	9
Net Generation	2,900,164.000	10
Purchases	584,394.000	11
Power Exchanges		12
Received		13
Delivered		14
Net Exchanges	0.000	15
Transmission for Others (Wheeling)		16
Received		17
Delivered		18
Net Transmission for Others	0.000	19
TOTAL SOURCE OF ENERGY	3,484,558.000	20
		21
DISPOSITION OF ENERGY		
		22
Sales to Ultimate Consumers (Including Interdepartmental Sales)	3,153,966.000	23
Requirements Sales For Resale		24
Non-Requirements Sales For Resale	226,005.000	25
Energy Furnished Without Charge		26
Energy Used by the Company (Electric Dept. Only, Excluding Station Use)	6,544.000	27
Total Energy Losses	98,043.000	28
TOTAL DISPOSITION OF ENERGY	3,484,558.000	29
Footnote		30

MONTHLY PEAK DEMAND AND ENERGY USAGE

- g Report hereunder the information called for pertaining to simultaneous peak demand established monthly and monthly energy usage col. (f) megawatt-hours.
- g Monthly peak col. (b) (reported as actual number) should be respondent's maximum MW load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system.
- g Monthly energy usage should be the sum of the respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year should agree with Total Source of Energy on the Electric Energy Account Schedule.
- g If the utility has two or more power systems not physically connected, the information called for below should be furnished for each system.
- g Time reported in column (e) should be in military time (e.g., 6:00 pm would be reported as 18:00).
- g If the utility has class coincident peak demand, report class demand at the time of the utility's peak and total monthly class energy.

System Name: Madison Gas And Electric Company
Type of Reading: 15 minutes integrated
Supplier: Midcontinent Independent System Operator (MISO)

System Name: Madison Gas And Electric Company

Monthly Peak Usage

Month (a)	MW (b)	Day of Week (c)	Date (d)	Time Ending (e)	Monthly Output (MWh) (f)	
January	477.000	Tuesday	01/16/2024	18:00	286,721.000	1
February	415.000	Wednesday	02/28/2024	19:00	249,235.000	2
March	398.000	Monday	03/18/2024	11:00	256,039.000	3
April	417.000	Monday	04/15/2024	18:00	247,346.000	4
May	458.000	Tuesday	05/21/2024	19:00	274,177.000	5
June	642.000	Monday	06/17/2024	17:00	310,363.000	6
July	662.000	Wednesday	07/31/2024	18:00	348,971.000	7
August	718.000	Monday	08/26/2024	18:00	349,917.000	8
September	557.000	Sunday	09/15/2024	18:00	336,452.000	9
October	440.000	Friday	10/11/2024	17:00	263,190.000	10
November	442.000	Monday	11/04/2024	13:00	261,180.000	11
December	465.000	Thursday	12/12/2024	18:00	300,977.000	12
Total	6,091.000				3,484,568.000	

System Name: Madison Gas And Electric Company

Description (a)	January (b)	February (c)	March (d)	April (e)	May (f)	June (g)	July (h)	August (i)	September (j)	October (k)	November (l)	December (m)	
Residential Sales													1
RETAIL GAS SALES													2
RETAIL GAS SALES @ ANNUAL RATE												849,372.000	3

MONTHLY PEAK DEMAND AND ENERGY USAGE

- g Report hereunder the information called for pertaining to simultaneous peak demand established monthly and monthly energy usage col. (f) megawatt-hours.
- g Monthly peak col. (b) (reported as actual number) should be respondent's maximum MW load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system.
- g Monthly energy usage should be the sum of the respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year should agree with Total Source of Energy on the Electric Energy Account Schedule.
- g If the utility has two or more power systems not physically connected, the information called for below should be furnished for each system.
- g Time reported in column (e) should be in military time (e.g., 6:00 pm would be reported as 18:00).
- g If the utility has class coincident peak demand, report class demand at the time of the utility's peak and total monthly class energy.

System Name: Madison Gas And Electric Company

Description (a)	January (b)	February (c)	March (d)	April (e)	May (f)	June (g)	July (h)	August (i)	September (j)	October (k)	November (l)	December (m)	
RESIDENTIAL PEAK DEMAND													4
RESIDENTIAL PEAK DEMAND [] @ 12:00 AM												11,590.000	5
RESIDENTIAL ENERGY USAGE													6
RESIDENTIAL ENERGY USAGE [] @ 12:00 AM												37.000	7
Commercial & Industrial													8
COMMERCIAL & INDUSTRIAL PEAK DEMAND													9
COMMERCIAL & INDUSTRIAL PEAK DEMAND [] @ 12:00 AM												818,694.000	10
COMMERCIAL & INDUSTRIAL ENERGY USAGE													11
COMMERCIAL & INDUSTRIAL ENERGY USAGE [] @ 12:00 AM													12
COMMERCIAL & INDUSTRIAL PEAK DEMAND													13
COMMERCIAL & INDUSTRIAL PEAK DEMAND [] @ 12:00 AM												7,543.000	14
COMMERCIAL & INDUSTRIAL ENERGY USAGE													15
COMMERCIAL & INDUSTRIAL ENERGY USAGE [] @ 12:00 AM												629,428.000	16
COMMERCIAL & INDUSTRIAL PEAK DEMAND													17
COMMERCIAL & INDUSTRIAL PEAK DEMAND [] @ 12:00 AM												198,281.000	18
COMMERCIAL & INDUSTRIAL ENERGY USAGE													19
COMMERCIAL & INDUSTRIAL ENERGY USAGE [] @ 12:00 AM												169,307.000	20
COMMERCIAL & INDUSTRIAL PEAK DEMAND													21
COMMERCIAL & INDUSTRIAL PEAK DEMAND [] @ 12:00 AM													22
COMMERCIAL & INDUSTRIAL ENERGY USAGE													23
COMMERCIAL & INDUSTRIAL ENERGY USAGE [] @ 12:00 AM												94,958.000	24
COMMERCIAL & INDUSTRIAL PEAK DEMAND													25
COMMERCIAL & INDUSTRIAL PEAK DEMAND [] @ 12:00 AM													26

MONTHLY PEAK DEMAND AND ENERGY USAGE

- g Report hereunder the information called for pertaining to simultaneous peak demand established monthly and monthly energy usage col. (f) megawatt-hours.
- g Monthly peak col. (b) (reported as actual number) should be respondent's maximum MW load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system.
- g Monthly energy usage should be the sum of the respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year should agree with Total Source of Energy on the Electric Energy Account Schedule.
- g If the utility has two or more power systems not physically connected, the information called for below should be furnished for each system.
- g Time reported in column (e) should be in military time (e.g., 6:00 pm would be reported as 18:00).
- g If the utility has class coincident peak demand, report class demand at the time of the utility's peak and total monthly class energy.

System Name: Madison Gas And Electric Company

Description (a)	January (b)	February (c)	March (d)	April (e)	May (f)	June (g)	July (h)	August (i)	September (j)	October (k)	November (l)	December (m)	
##### Y #####													27
##### [] @ ^ Y @										364,953.000			28
##### Y #####													29
##### [] @ ^ Y @													30
Lighting Service													31
##### Y #####													32
##### [] @ ^ Y @										790.000			33
##### Y #####													34
##### [] @ ^ Y @										1,694.000			35
##### Y #####													36
##### [] @ ^ Y @										8,089.000			37
##### Y #####													38
##### [] @ ^ Y @										166.000			39
##### Y #####													40
##### [] @ ^ Y @													41
Distributed Energy Resource													42
##### Y #####													43
##### [] @ ^ Y @										35.000			44
##### Y #####													45
##### [] @ ^ Y @										825.000			46
##### Y #####													47
##### [] @ ^ Y @													48
##### Y #####													49

MONTHLY PEAK DEMAND AND ENERGY USAGE

- g Report hereunder the information called for pertaining to simultaneous peak demand established monthly and monthly energy usage col. (f) megawatt-hours.
- g Monthly peak col. (b) (reported as actual number) should be respondent's maximum MW load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system.
- g Monthly energy usage should be the sum of the respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year should agree with Total Source of Energy on the Electric Energy Account Schedule.
- g If the utility has two or more power systems not physically connected, the information called for below should be furnished for each system.
- g Time reported in column (e) should be in military time (e.g., 6:00 pm would be reported as 18:00).
- g If the utility has class coincident peak demand, report class demand at the time of the utility's peak and total monthly class energy.

System Name: Madison Gas And Electric Company

Description (a)	January (b)	February (c)	March (d)	April (e)	May (f)	June (g)	July (h)	August (i)	September (j)	October (k)	November (l)	December (m)	
#####													50
#####													51
#####													52
#####													53
#####													54
#####													55
#####													56
#####													57
#####												124.000	58
Other Sales													59
#####													60
#####													61
#####													62
#####													63
#####													64
#####												1,378.000	65
#####													66
#####													67
#####													68
#####													69
#####													70
#####												-3,419.000	71

COAL CONTRACT INFORMATION

Vendor Name, Date Range / Plant Name (a)	Delivered Coal						
	Total Cost (b)	Total Tons (c)	Average BTUs per lb (d)	Average % Moisture (e)	Average % Sulfur (f)	Average % Ash (g)	
Vendor A, 01/01/24 - 12/31/24 Elm Road & Oak Creek 6077/211	337,336	25,081	8,937	26.75	0.29	5.18	1
Vendor A1, 01/01/24 - 12/31/25 Elm Road & Oak Creek 6181/214	387,169	25,743	8,910	26.65	0.31	5.44	* 2
Vendor A2, 01/01/24 - 12/31/25 Elm Road & Oak Creek 6263/216	632,039	36,598	8,899	26.87	0.31	5.21	* 3
Vendor A3, 01/01/24 - 12/31/26 Elm Road & Oak Creek 6339/222	399,515	24,768	8,915	26.65	0.29	5.07	* 4
Vendor A4, 01/01/24 - 12/31/24 Columbia 1&2 ARCH213	10,049,098	247,714	8,954	26.53	0.26	4.96	* 5
Vendor B, 01/01/24 - 12/31/24 Elm Road & Oak Creek 211	715,257	55,105	8,862	27.28	0.19	4.39	* 6
Vendor B1, 01/01/24 - 12/31/25 Elm Road & Oak Creek 215	640,977	41,649	8,876	27.01	0.20	4.42	* 7
Vendor B2, 01/01/24 - 12/31/26 Elm Road & Oak Creek 221	1,223,653	78,439	8,910	26.91	0.20	4.32	* 8
Vendor B3, 01/01/24 - 12/31/24 Columbia 1&2 ARCH223	30,658,324	724,584	8,946	26.65	0.29	5.07	* 9
Vendor C, 01/01/24 - 12/31/24 Elm Road & Oak Creek 2792/211	162,114	10,196	8,912	25.96	0.23	5.16	10
Vendor C1, 01/01/24 - 05/31/26 Columbia 1&2 BG212	34,493,730	1,010,204	8,608	28.77	0.32	4.56	* 11
Vendor D, 01/01/24 - 12/31/25 Elm Road & Oak Creek 221-1	2,397,286	28,570	12,993	6.12	2.37	7.71	* 12
Vendor D1, 01/01/24 - 12/31/24 Columbia 1&2 PBDY201	544,822	13,615	8,466	29.44	0.34	5.36	* 13
Vendor E, 01/01/24 - 12/31/25 Elm Road & Oak Creek 221/1231	1,624,959	19,627	13,242	5.31	2.86	7.94	* 14
Vendor E1, 01/01/24 - 12/31/24 Columbia 1&2 PBDY216	26,511,949	699,735	8,437	29.59	0.33	5.45	* 15
Vendor F, 01/01/24 - 05/31/24 Columbia 1&2 PBDY232	7,973,024	206,008	8,431	29.74	0.31	5.36	* 16

COAL CONTRACT INFORMATION

Coal Contract Information (Page E-26)**General Footnote**

Vendor A1 - Contract dates 07-01-2022 to 12-31-2025.
Vendor A2 - Contract dates 01-01-2022 to 12-31-2025.
Vendor A3 - Contract dates 01-01-2023 to 12-31-2026.
Vendor A4 - Contract dates 01-01-2021 to 12-31-2023.
Vendor B - Contract dates 01-01-2022 to 12-31-2024.
Vendor B1 - Contract dates 01-01-2022 to 12-31-2025.
Vendor B2 - Contract dates 01-01-2023 to 12-31-2026.
Vendor B3 - Contract dates 01-01-2022 to 12-31-2024.
Vendor C1 - Contract dates 01-01-2023 to 05-31-2026.
Vendor D - Contract dates 01-01-2023 to 12-31-2025.
Vendor D1 - Contract dates 01-01-2021 to 12-31-2023.
Vendor E - Contract dates 01-01-2023 to 12-31-2025.
Vendor E1 - Contract dates 01-01-2022 to 12-31-2024.
Vendor F - Contract dates 01-01-2021 to 05-31-2024.

ELECTRIC DISTRIBUTION LINES

g If a utility has available the number of poles, but not miles of pole line, it will be considered satisfactory to determine miles of pole line by multiplying number of poles by average length of span, indicating in a footnote the average span used.

g Urban distribution lines and rural distribution lines are to be reported separately for Wisconsin and for outside the state.

g Urban distribution lines are defined as lines inside corporate limits of incorporated places, lines in urban areas adjacent to such corporate limits, and lines in unincorporated communities with urban characteristics. All pole lines used for urban distribution, including joint distribution and transmission, other joint distribution lines, and joint use of foreign lines are to be reported.

Description (a)	Miles of			
	Overhead (b)	U.G. Conduit (subway) (c)	Buried Cable (d)	
Lines in Wisconsin				1
Medium Voltage Distribution Lines	1,154	0	1,154	2
Low Voltage Distribution Lines	0	0	0	3
Medium Voltage Distribution Lines	1,154	0	1,154	4
Low Voltage Distribution Lines	0	0	0	5
Total Lines in Wisconsin	825	205	1,154	6
Lines Outside the State				7
Medium Voltage Distribution Lines	0	0	0	8
Low Voltage Distribution Lines	0	0	0	9
Medium Voltage Distribution Lines	0	0	0	10
Low Voltage Distribution Lines	0	0	0	11
Total Lines Outside the State	0	0	0	12
Total Lines of Utility	825	205	1,154	13

ELECTRIC DISTRIBUTION METERS

Watt-hour demand distribution meters should be included below but external demand meters should not be included.

Particulars (a)	Number of Watt-Hour Meters (b)	
Number first of year	198,881	1
Acquired during year	18,072	2
Retired during year	4,129	3
Sales, transfers or adjustments increase (decrease)		4
Number end of year	212,824	5
Number end of year accounted for as follows:		6
Customer - in use	169,495	7
Utility - in use	52	8
Customer - locked on premises	145	9
In stock	43,132	10
Total end of year	212,824	11
Footnote		12

ELECTRIC LINE TRANSFORMERS

Description (a)	kVA (b)	First of Year (c)	End of Year (d)	
Single Phase	1	325	344	1
	5	4	4	2
	8	1	1	3
	10	1860	1,815	4
	15	156	146	5
	25	6217	6,223	6
	30	1	1	7
	38	188	182	8
	50	8000	8,165	9
	75	825	823	10
	100	171	169	11
	167	100	97	12
	250	88	88	13
	333	135	134	14
	500	64	64	15
	1000	4	4	16
	1250	18	18	17
Total Single Phase		18,157	18,278	
Three Phase	15	1	1	18
	30	1	1	19
	45	1	1	20
	75	893	903	21
	150	1508	1,534	22
	300	1183	1,218	23
	500	595	626	24
	750	326	345	25
	1000	149	164	26
	1500	173	179	27
	2000	2	2	28
	2500	75	78	29
	3000	3	3	30
	4000	8	8	31
Total Three Phase		4,918	5,063	

TRANSMISSION LINE STATISTICS

From & To (a & b)	Operating & Designed Voltage (c & d)	Primary Supporting Structure Type (e)	Length on Structures of Designated & Another Line (miles) (f & g)	Number of Circuits (h)	Primary Conductor Size and Material (i)	Cost of Line		Expenses, Except Depreciation and Taxes				Total Expenses (p)	
						Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)		
None								0				0	1
None													

TRANSMISSION LINES ADDED DURING YEAR

From (a)	To (b)	Line Length (miles) (c)	Supporting Structure		Circuits per Structure		Size (h)	Conductors		Operating Voltage (KV) (k)	Line Cost			Total (o)		
			Type (d)	Average Number per Mile (e)	Present (f)	Ultimate (g)		Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Conductors and Devices (n)	Conductors and Devices (n)			
None	None														0	1

SUBSTATIONS

g Report below the information called for concerning substations of the respondent as of the end of the year.

g Substations which serve only one industrial or street railway customer should not be listed below.

g Substations with capacities of less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown in the Substation Name.

g Show special equipment leased from others jointly owned with others or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Name and Location of Substation (a)	<u>Voltage (in MVa)</u>			Substation Capacity in Service (in MVa) (e)	<u>Conversion Apparatus and Special Equipment</u>			
	Primary (b)	Secondary (c)	Tertiary (d)		Transformers in Service (f)	Spare Transformers (g)	Type of Equipment (f)	
Distribution Substations								
10 MVa or Above Capacity								
Blackhawk (41)	13.20	4.00	0.00	4	1	0		* 1
Blackhawk (75)	13.80	4.00	0.00	5	1	0		* 2
Blount (55)	13.20	4.00	0.00	24	2	0		* 3
Blount (76)	13.80	4.00	0.00	16	2	0		* 4
Blount Spot (59)	13.20	4.16	0.00	0	0	1		* 5
Blount Spot (70)	13.20	4.00	0.00	0	0	2		* 6
East Campus (11)	69.00	4.00	0.00	5	1	0		* 7
East Campus (42)	13.20	4.00	0.00	10	2	0		* 8
Nine Springs (19)	69.00	4.00	0.00	0	0	1		* 9
Nine Springs (54)	13.20	4.00	0.00	0	0	2		* 10
Pflaum (47)	69.00	4.00	0.00	5	1	0		* 11
Royster (48)	69.00	4.00	0.00	5	1	0		* 12
University Hill Farm	13.20	4.00	0.00	10	2	0		* 13
West Campus	13.20	4.00	0.00	10	2	0		* 14
Total 10 MVa or Above Capacity			Count: 14	94	15	6		
Under 10 MVa Capacity								
14 Substations	13.20	4.00	0.00	91	26	0		15
Total Under 10 MVa Capacity			Count: 1	91	26	0		
Total Distribution Substations			Count: 15	185	41	6		

SUBSTATIONS

g Report below the information called for concerning substations of the respondent as of the end of the year.

g Substations which serve only one industrial or street railway customer should not be listed below.

g Substations with capacities of less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown in the Substation Name.

g Show special equipment leased from others jointly owned with others or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Name and Location of Substation (a)	<u>Voltage (in MVa)</u>			Substation Capacity in Service (in MVa) (e)	<u>Conversion Apparatus and Special Equipment</u>			Total Capacity (in MVa) (h)
	Primary (b)	Secondary (c)	Tertiary (d)		Transformers in Service (f)	Spare Transformers (g)	Type of Equipment (f)	
Transmission Substations								
10 MVa or Above Capacity								
American	138.00	69.00	13.80	20	1	0		* 16
Blackhawk	138.00	69.00	13.80	20	1	0		* 17
Blackhawk (50)	69.00	13.80	0.00	30	1	0		* 18
Blount	69.00	13.80	0.00	60	2	0		* 19
Blount Spot (61)	138.00	69.00	13.80	0	0	1		* 20
Blount Dist	69.00	13.80	0.00	40	2	0		* 21
Blount Spot (60)	69.00	13.80	0.00	90	3	0		* 22
Cross Plains	69.00	13.80	0.00	10	1	0		* 23
East Campus (9)	69.00	13.80	0.00	90	3	0		* 24
East Towne	69.00	13.80	0.00	40	2	0		* 25
Femrite	69.00	13.80	0.00	40	2	0		* 26
Fitchburg (72)	138.00	69.00	13.80	20	1	0		* 27
Fitchburg (73)	69.00	13.80	0.00	20	1	0		* 28
Gateway	69.00	13.80	0.00	10	1	0		* 29
Huiskamp (16)	138.00	69.00	13.80	20	1	0		* 30
Huiskamp (65)	69.00	13.80	0.00	12	1	0		* 31
Nine Springs (53)	69.00	13.80	0.00	40	2	1		* 32
Oakridge	138.00	13.80	0.00	20	1	0		* 33
Pflaum (22)	69.00	13.80	0.00	20	1	0		34
Pheasant Branch	69.00	13.80	0.00	40	2	0		35

SUBSTATIONS

g Report below the information called for concerning substations of the respondent as of the end of the year.

g Substations which serve only one industrial or street railway customer should not be listed below.

g Substations with capacities of less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown in the Substation Name.

g Show special equipment leased from others jointly owned with others or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Name and Location of Substation (a)	<u>Voltage (in MVa)</u>			Substation Capacity in Service (in MVa) (e)	<u>Conversion Apparatus and Special Equipment</u>			Total Capacity (in MVa) (h)	
	Primary (b)	Secondary (c)	Tertiary (d)		Transformers in Service (f)	Spare Transformers (g)	Type of Equipment (f)		
Royster (25)	138.00	69.00	13.80	20	1	0			36
Ruskin (27)	138.00	69.00	13.80	20	1	0			37
Ruskin (67)	69.00	13.80	0.00	20	1	0			38
Sprecher (28)	138.00	69.00	13.80	20	1	0			39
Sprecher (68)	138.00	13.80	0.00	20	1	0			40
Sycamore	69.00	13.80	0.00	32	2	0			41
Syene	138.00	69.00	13.80	20	1	0			42
Tokay	69.00	13.80	0.00	40	2	0			43
Walnut (33)	69.00	13.80	0.00	30	1	0			44
Walnut (49)	65.55	13.80	0.00	60	2	0			45
West Middleton	69.00	13.80	0.00	50	3	0			46
West Towne	69.00	13.80	0.00	40	2	0			47
Westport	69.00	13.80	0.00	10	1	0			48
Wingra	69.00	13.80	0.00	40	2	0			49
Total 10 MVa or Above Capacity			Count: 34	1,064	50	2			
Total Transmission Substations			Count: 34	1,064	50	2			

TRANSMISSION OF ELECTRICITY FOR OTHERS

- g Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the year.
- g Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- g Report in column(a) the company or public authority that paid for the transmission service. Report in column(b) the company or public authority that the energy was received from and in column(c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
- g In column (e), identify the FERC Rate Schedule or Tariff Number. Use footnotes to list additional FERC Rate Schedules or contract designations under which service, as identified in column (d), is provided.
- g Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation of the substation, or other appropriate identification for where energy was delivered as specified in the contract.
- g Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- g Report in column (i) and (j) the total megawatthours received and delivered.
- g In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity listed in column (a). If no monetary settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- g The total amounts in columns (li) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes on the Electric Energy Account schedule, lines 12 and 13, respectively.
- g Footnote entries and provide explanations following all required data.

Payment By (Company of Public Authority) (c)	Energy Delivered From (Company of Public Authority) (b)	Energy Delivered To (Company of Public Authority) (c)	Statistical Classifi- cation (d)	FERC Rate Schedule of Tariff Number (e)	Point of Receipt/ Point of Delivery (Substation or Other Designion (f),(g)	Billing Demand (MW) (h)	Transfer of Energy		Revenue from Transmission of Electricity for Others				
							MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (K)	Energy Charges (l)	Other Charges (m)	Total Revenues (n)	
None	0	0	AD		None None	0	0	0	0	0	0	0	0 * 1
Total						0	0	0	0	0	0	0	0 2

TRANSMISSION OF ELECTRICITY FOR OTHERS

- g Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the year.
- g Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- g Report in column(a) the company or public authority that paid for the transmission service. Report in column(b) the company or public authority that the energy was received from and in column(c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
- g In column (e), identify the FERC Rate Schedule or Tariff Number. Use footnotes to list additional FERC Rate Schedules or contract designations under which service, as identified in column (d), is provided.
- g Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation of the substation, or other appropriate identification for where energy was delivered as specified in the contract.
- g Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- g Report in column (i) and (j) the total megawatthours received and delivered.
- g In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity listed in column (a). If no monetary settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- g The total amounts in columns (li) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes on the Electric Energy Account schedule, lines 12 and 13, respectively.
- g Footnote entries and provide explanations following all required data.

Transmission of Electricity for Others (Page E-36)

General Footnote

There is no activity for this schedule in 2024.

TRANSMISSION OF ELECTRICITY BY OTHERS

- g Report all transmission of electricity, i.e., wheeling, provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the year.
- g In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use footnotes as necessary to report all companies or public authorities that provided transmission service for the year.
- g Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
- g Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. In column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- g Footnote entries and provide explanations following all required data.

Name of Company or Public Authority (Footnote Affiliation) (a)	Statistical Classification (b)	Transfer of Energy		Expenses for Transmission of Electricity by Others				
		Megawatt- Hours Received (c)	Megawatt- Hours Delivered (d)	Demand Charges (e)	Energy Charges (f)	Other Charges (g)	Total Cost of Transmission (h)	
Midcontinental ISO	FNS	6,166,888	6,166,888	0	48,706,917	0	48,706,917 *	1
Midcontinental ISO	OS	54,313	54,313	0	0	0	0 *	2
Wisconsin Public Service	OS	13,370	13,370	0	0	110,469	110,469 *	3
	Total	6,234,571	6,234,571	0	48,706,917	110,469	48,817,386	4

TRANSMISSION OF ELECTRICITY BY OTHERS

- g Report all transmission of electricity, i.e., wheeling, provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the year.
- g In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use footnotes as necessary to report all companies or public authorities that provided transmission service for the year.
- g Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
- g Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. In column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- g Footnote entries and provide explanations following all required data.

Transmission of Electricity by Others (Page E-37)**General Footnote**

Line 2 Column C:

Mw's received by Midcontinent ISO as losses on the transmission provider's assets inside the MGE Control Area.

Line 2 Column D:

Mw's delivered by Midcontinent ISO to the MGE Control Area for losses on the transmission provider's assets inside the Control Area.

Line 3 Column G:

Distribution and Dynamic Scheduling Fees.

ELECTRIC CUSTOMERS SERVED

- g List the number of customer accounts in each municipality for which your utility provides retail service. Do not include wholesale customers.
- g Per Wisconsin state statute, a city, village, town or sanitary district may serve customers outside its corporate limits, including adjoining municipalities. For purposes of this schedule, customers located %Within Muni Boundary refers to those located inside the jurisdiction that owns the utility.

Municipality (a)	Customers End of Year (b)	
Dane County		1
Wausau	16,059	2
Waunakee	1,000	3
Waunakee	1,000	4
Waunakee	1,000	5
Waunakee	1,000	6
Waunakee	1,000	7
Waunakee	1,000	8
Waunakee	1,000	9
Waunakee	1,000	10
Waunakee	1,000	11
Waunakee	1,000	12
Waunakee	1,000	13
Waunakee	1,000	14
Waunakee	1,000	15
Waunakee	1,000	16
Waunakee	1,000	17
Waunakee	1,000	18
Waunakee	1,000	19
Waunakee	1,000	20
Waunakee	1,000	21
Waunakee	1,000	22
Waunakee	1,000	23
Waunakee	1,000	24
Waunakee	1,000	25
Waunakee	1,000	26
Total - Dane County	167,059	27
Total - Customers Served	167,059	28

**=Within Municipal Boundary

ELECTRIC METER CONSUMER ADJUSTMENT

- g A classified record shall be kept of the number and amount of refunds and charges made because of inaccurate meters, stopped or broken meters, faulty or incorrect metering installations, failure to apply appropriate multipliers or application of incorrect multipliers, misapplication of rates, fraud or theft of service and other erroneous billing.
- g The report shall show the number and amount of refunds or charges under each of the categories listed above.
- g A record shall also be kept of the complaint or customer requested tests made and the total number for the year included in this report.
- g This schedule fulfills the reporting requirements under PSC 113.0924(5), therefore a separate April 1 filing is no longer required.

Description (a)	Credits/Refunds		Charges		
	Total Number of Credits/Refunds (b)	Total Dollars (c)	Total Number of Charges (d)	Total Dollars (e)	
Inaccurate Meter			2	206	1
Stopped/Broken Meter	2	1,003	17	8,055	2
Faulty/Incorrect Meter	12	135,566	4	130,060	3
Incorrect Meter Multiplier					4
Misapplication of Rates	3	3,224			5
Fraud/Theft of Service			2	596	6
Switched Meters					7
Other Erroneous Billing	19	54,064	2	15,388	8
Total	36	193,857	27	154,305	9

Number of Meter Complaints: 62
 Customer Requested Tests Performed: 35

ELECTRIC RESIDENTIAL CUSTOMER DATA - DISCONNECTION AND ARREARS

- g For disconnection notices sent to residential customers for non-payment, report only the 10-day disconnection notice (e.g., printed on bill, separate mailed notice, etc.) for residential customers, and do not count subsequent reminders, such as 5-day notices, door tags or other personal contact attempts.
- g For residential customers, include any account that includes a service being used primarily for residential living, including multifamily residential.
- g For residential arrears, include billed amounts past due and unpaid.

	Description (a)	Amount (b)
Disconnection Notices		
1.	Total number of disconnection notices sent to residential customers for non-payment as of March 31	0
2.	Total number of disconnection notices sent to residential customers for non-payment as of June 30	4,739
3.	Total number of disconnection notices sent to residential customers for non-payment as of September 30	7,525
4.	Total number of disconnection notices sent to residential customers for non-payment as of December 31	7,962
Disconnections		
1.	Total number of residential disconnections of service performed for non-payment as of March 31	0
2.	Total number of residential disconnections of service performed for non-payment as of June 30	1,905
3.	Total number of residential disconnections of service performed for non-payment as of September 30	2,934
4.	Total number of residential disconnections of service performed for non-payment as of December 31	3,305
Arrears (Customers)		
1.	Total number of residential customers with arrears as of March 31	25,048
2.	Total number of residential customers with arrears as of June 30	23,282
3.	Total number of residential customers with arrears as of September 30	25,222
4.	Total number of residential customers with arrears as of December 31	23,011
Arrears (Dollar Amounts)		
5.	Total dollar amount of residential customer arrears as of March 31	13,524,082
6.	Total dollar amount of residential customer arrears as of June 30	9,252,604
7.	Total dollar amount of residential customer arrears as of September 30	9,755,718
8.	Total dollar amount of residential customer arrears as of December 31	10,858,520

Footnotes Yes

ELECTRIC RESIDENTIAL CUSTOMER DATA DISCONNECTION AND ARREARS

- g For disconnection notices sent to residential customers for non-payment, report only the 10-day disconnection notice (e.g., printed on bill, separate mailed notice, etc.) for residential customers, and do not count subsequent reminders, such as 5-day notices, door tags or other personal contact attempts.
- g For residential customers, include any account that includes a service being used primarily for residential living, including multifamily residential.
- g For residential arrears, include billed amounts past due and unpaid.

Electric Residential Customer Data Disconnection and Arrears (Page E-42)

General Footnote

Disconnection Notices:

Represents number of disconnection notices sent to electric only, gas only and dual service customers.

Disconnections:

Represents number of disconnection electric and gas meters.

Arrears:

Amounts are not specific to utility type.

Represents unpaid customer balances greater than 30 days.

Residential living quarters that are on a commercial rate are not included.

ELECTRIC RESIDENTIAL CUSTOMER DATA AFFORDABILITY PROGRAMS

- g Provide a list and brief narrative description of any low-income assistance programs provided by the utility (separate from budget billing and deferred payment agreements).
- g For each program identified, provide the number and percentage of income-qualified customers receiving state energy assistance that participate in the program.
- g For each program identified, provide the annual budget and expenditure.
- g If no Affordability Program is offered by the utility, indicate %N/A for the Program Name and Program Description fields and enter %N/A in all other fields, then select Completed.

Program Name: LICMARP & CS+ 1

Program Description: Low Income Case Management Arrearage Reduction Program & Customer Service Plus Program

	Description (a)	Amount (b)
	1. # Eligible Customers Participating	683
	2. % Eligible Customers Participating	10.2
	3. Annual Budget Amount	58,800
	4. Annual Expenditure Amount	58,800

Footnotes Yes

ELECTRIC RESIDENTIAL CUSTOMER DATA AFFORDABILITY PROGRAMS

- g Provide a list and brief narrative description of any low-income assistance programs provided by the utility (separate from budget billing and deferred payment agreements).
- g For each program identified, provide the number and percentage of income-qualified customers receiving state energy assistance that participate in the program.
- g For each program identified, provide the annual budget and expenditure.
- g If no Affordability Program is offered by the utility, indicate %N/A for the Program Name and Program Description fields and enter %N/A in all other fields, then select Completed.

Electric Residential Customer Data Affordability Programs (Page E-43)

General Footnote

The Low Income Case Management Arrearage Reduction Program (LICMARP) and Customer Services Plus Program (CS+) are programs in which MGE and ESI work together collaboratively to help a specified minimum number of customers create and complete payment arrangements, stay current with existing MGE bills, and connect with additional energy and non-energy related assistance.

MGE customers are connected with these programs by being referred to ESI in the same way customers are referred for other energy assistance. Acceptance into the program is based on customer agreement as well as capability, capacity, and motivation of the customer to manage financial responsibilities and control energy use.

GAS OPERATING REVENUES & EXPENSES

Description (a)	This Year (b)	Last Year (c)	
Operating Revenues - Sales of Gas			1
Sales of Gas (480-484)	186,090,869	205,188,587	2
Total Sales of Gas	186,090,869	205,188,587	3
Other Operating Revenues			4
Forfeited Discounts (487)	447,595	530,637	5
Miscellaneous Service Revenues (488)	26,640	17,533	6
Transportation (489)	6,881,410	6,516,857	7
Rent from Property (493)	3,667	1,364	8
Other Gas Revenues (495)	119,530	3,258,355	9
Penalty Revenue (497)	0	0	10
Utility Revenue Incentive (PBR) (498)	0	0	11
Total Other Operating Revenues	7,478,842	10,324,746	12
Total Operating Revenues	193,569,711	215,513,333	13
Production Expenses			14
Manufactured Gas Production Expenses (700-742)	0	0	15
Natural Gas Production Expenses (750-792)			16
Purchased Gas Expenses (804-813)	93,952,708	118,640,374	17
Total Production Expenses	93,952,708	118,640,374	18
Operation and Maintenance Expenses			19
Storage Expenses (840-848.3)	0	0	20
Underground Storage Expenses (814-839)	0	0	21
Transmission Expenses (850-867)	0	0	22
Distribution Expenses (870-894)	12,714,912	13,045,412	23
Customer Accounts Expenses (901-905)	12,167,063	8,501,155	24
Customer Service Expenses (907-910)	5,651,544	5,547,054	25
Sales Promotion Expenses (911-916)	278,878	307,429	26
Administrative and General Expenses (920-935)	24,907,867	21,791,762	27
Total Operation and Maintenance Expenses	55,720,264	49,192,812	28
Other Operating Expenses			29
Depreciation Expense (403)	11,389,560	10,712,665	30
Amortization of Limited-Term Utility Plant (404)	6,083,955	5,453,619	31
Amortization of Other Utility Plant (405)	0	0	32
Amortization of Utility Plant Acquisition Adjustment (406)	0	0	33
Amortization of Property Losses (407.1)	0	0	34
Regulatory Debits (407.3)	0	0	35
(Less) Regulatory Credits (407.4)	0	0	36
Taxes Other Than Income Taxes (408.1)	3,924,526	4,223,967	37
Income Taxes (409.1)	2,615,132	(4,193,978)	38
Provision for Deferred Income Taxes (410.1)	14,158,487	20,296,037	39
Less: Provision for Deferred Income Taxes-Credit (411.1)	14,790,376	8,869,859	40
Investment Tax Credit Adjustment (411.4)	(15,978)	(19,844)	41
Accretion Expense FERC (411.10)	0	0	42
Total Other Operating Expenses	23,365,306	27,602,607	43
Total Operating Expenses	173,038,278	195,435,793	44
NET OPERATING INCOME	20,531,433	20,077,540	45

GAS OPERATING REVENUES

- g Report below operating revenues for each prescribed account in total.
- g Report number of customers, columns (j) and (k), on the basis of meters. The average number of customers means the average of twelve figures at the close of each month.
- g See Important Changes During the Year for important new territory added and important rate increases or decreases.
- g Sales to Ultimate Customer, see Sales of Gas by Rate Schedules for amounts relating to unbilled revenue by accounts.
- g Total Revenue includes both billed and unbilled revenue.

Description (a)	Operating Revenues				Therms Sold				Avg. No. Customer per Month		
	Total Revenue (b)	Unbilled (c)	This Year (d)	Last Year (e)	Amount (f)	Unbilled (g)	This Year (h)	Last Year (i)	This Year (j)	Last Year (k)	
Sales of Gas											1
Residential Sales (480)	106,118,074	2,601,659	103,516,415	115,451,097	93,612,633	1,801,393	91,811,240	97,325,569	161,815	157,017	2
Commercial and Industrial Sales (481)	64,989,609	1,746,822	63,242,787	74,236,130	91,804,181	1,197,163	90,607,018	96,053,038	17,157	16,862	3
Other Sales to Public Authorities (482)			0				0				4
Sales for Resale (483)			0				0				5
Interdepartmental Sales (484)	14,983,186	0	14,983,186	15,501,360	41,322,931		41,322,931	43,184,933	34	35	6
Intracompany Transfers (485)			0				0				7
Total Gas Operating Revenues	186,090,869	4,348,481	181,742,388	205,188,587	226,739,745	2,998,556	223,741,189	236,563,540	179,006	173,914	8

SALES OF GAS BY RATE SCHEDULE

g Report data by rate schedule (including unbilled revenues and therms), classified between

g Report average number of customer on basis of number of meters. Where meters are added for billing purposes, count one customer for each group of meters so added.

g Compute averages on basis of 12 month end figures.

g For industrial interruptible sales, report data by priority of interruption if not provided for by separate rate schedules

g Interdepartmental sales should not be reported on this schedule. Instead, include them on the Interdepartmental Sales (484) line of Schedule G-02.

Description (a)	Rate Schedule (b)	Wisconsin Jurisdictional Operations			Other Jurisdictional Operations			
		Amount \$ (c)	Therms Sold (d)	Average No. Customers (e)	Amount \$ (f)	Therms Sold (g)	Average No. Customers (h)	
Residential - Firm	PRD-1/FS-1							1
Residential - Firm	RD-1	106,118,074	93,612,633	161,815				2
Residential - Firm	VRD-1/FS-1							3
	Sub Total Residential - Firm	106,118,074	93,612,633	161,815	0	0	0	4
	Total Residential	106,118,074	93,612,633	161,815	0	0	0	5
Commercial and Industrial - Firm	GSD-1	41,342,293	53,339,263	16,406				6
Commercial and Industrial - Firm	GSD-1/FS-1							7
Commercial and Industrial - Firm	GSD-1/FS-3							8
Commercial and Industrial - Firm	GSD-2	18,685,181	29,079,386	645				9
Commercial and Industrial - Firm	GSD-2/FS-1							10
Commercial and Industrial - Firm	GSD-2/FS-3							11
Commercial and Industrial - Firm	GSD-3	3,305,924	5,833,559	23				12
Commercial and Industrial - Firm	GSD-3/FS-1							13
Commercial and Industrial - Firm	GSD-3/FS-3							14
Commercial and Industrial - Firm	PGSD-1/FS-1							15
Commercial and Industrial - Firm	PGSD-2/FS-1							16
Commercial and Industrial - Firm	PGSD-3/FS-1							17
Commercial and Industrial - Firm	PGSDA/FS-1							18
Commercial and Industrial - Firm	SUDS-1							19
Commercial and Industrial - Firm	VGSD-1/FS-1							20
Commercial and Industrial - Firm	VGSD-2/FS-1							21
	Sub Total Commercial and Industrial - Firm	63,333,398	88,252,208	17,074	0	0	0	22
Commercial and Industrial - Interruptible	GSD-1	(4,640)	(7,804)					23
Commercial and Industrial - Interruptible	GSD-2	565,919	1,053,881	15				24
Commercial and Industrial - Interruptible	GSD-2/BU-1/IS-1							25

SALES OF GAS BY RATE SCHEDULE

- g Report data by rate schedule (including unbilled revenues and therms), classified between
- g Report average number of customer on basis of number of meters. Where meters are added for billing purposes, count one customer for each group of meters so added.
- g Compute averages on basis of 12 month end figures.
- g For industrial interruptible sales, report data by priority of interruption if not provided for by separate rate schedules
- g Interdepartmental sales should not be reported on this schedule. Instead, include them on the Interdepartmental Sales (484) line of Schedule G-02.

Description (a)	Rate Schedule (b)	Wisconsin Jurisdictional Operations			Other Jurisdictional Operations			
		Amount \$ (c)	Therms Sold (d)	Average No. Customers (e)	Amount \$ (f)	Therms Sold (g)	Average No. Customers (h)	
Commercial and Industrial - Interruptible	GSD-2/FS-1/BU-1/IS-1							26
Commercial and Industrial - Interruptible	GSD-3	680,302	1,512,760	4				27
Commercial and Industrial - Interruptible	GSD-3/BU-1/IS-1							28
Commercial and Industrial - Interruptible	GSD-3/FS-1/BU-1/IS-1							29
Commercial and Industrial - Interruptible	IGD-1							30
Commercial and Industrial - Interruptible	LS-1							31
Commercial and Industrial - Interruptible	PGSD-2/BU-1/IS-1							32
Commercial and Industrial - Interruptible	PGSD-3/BU-1/IS-1							33
Commercial and Industrial - Interruptible	PSD-1/BU-1/IS-1							34
Commercial and Industrial - Interruptible	SD-1/BU-1/IS-1							35
Commercial and Industrial - Interruptible	SD-2							36
Commercial and Industrial - Interruptible	SD-2/BU-1/IS-1							37
Commercial and Industrial - Interruptible	SUDS-1	414,630	993,136	64				38
Commercial and Industrial - Interruptible	SUDS-1/BU-1/IS-1							39
Commercial and Industrial - Interruptible	VGSD-1/VBU-1/VIS-1							40
Commercial and Industrial - Interruptible	VGSD-2/VBU-1/VIS-1							41
Commercial and Industrial - Interruptible	VGSD-2/VFS-1/VBU-1/VIS-1							42
Commercial and Industrial - Interruptible	VSD-1/VBU-1/VIS-1							43
Commercial and Industrial - Interruptible	VSD-2/VBU-1/VIS-1							44
	Sub Total Commercial and Industrial - Interruptible	1,656,211	3,551,973	83	0	0	0	45
Commercial and Industrial - Transport	GSD-1	33,241	75,769	7				46
Commercial and Industrial - Transport	GSD-1/BU-1/DBS-1							47
Commercial and Industrial - Transport	GSD-2	1,466,465	6,814,732	95				48
Commercial and Industrial - Transport	GSD-2/BU-1/DBS-1							49
Commercial and Industrial - Transport	GSD-3	3,543,284	28,256,701	46				50
Commercial and Industrial - Transport	GSD-3/BU-1/DBS-1							51

SALES OF GAS BY RATE SCHEDULE

g Report data by rate schedule (including unbilled revenues and therms), classified between

g Report average number of customer on basis of number of meters. Where meters are added for billing purposes, count one customer for each group of meters so added.

g Compute averages on basis of 12 month end figures.

g For industrial interruptible sales, report data by priority of interruption if not provided for by separate rate schedules

g Interdepartmental sales should not be reported on this schedule. Instead, include them on the Interdepartmental Sales (484) line of Schedule G-02.

Description (a)	Rate Schedule (b)	Wisconsin Jurisdictional Operations			Other Jurisdictional Operations			
		Amount \$ (c)	Therms Sold (d)	Average No. Customers (e)	Amount \$ (f)	Therms Sold (g)	Average No. Customers (h)	
Commercial and Industrial - Transport	IGD-1	1,796,097	34,668,230	2				52
Commercial and Industrial - Transport	PGSD-2/BU-1/DBS-1							53
Commercial and Industrial - Transport	PGSD-3/BU-1/DBS-1							54
Commercial and Industrial - Transport	SD-2							55
Commercial and Industrial - Transport	SUDS-1	42,323	185,898	5				56
Commercial and Industrial - Transport	SUDS-1/BU-1/DBS-1							57
Commercial and Industrial - Transport	VGSD-3/VBU-1/DBS-1							58
	Sub Total Commercial and Industrial - Transport	6,881,410	70,001,330	155	0	0	0	59
Commercial and Industrial - Generation Service	SP-1							60
	Sub Total Commercial and Industrial - Generation Service	0	0	0	0	0	0	61
	Total Commercial and Industrial	71,871,019	161,805,511	17,312	0	0	0	62
Generation - Transport	IGD-1/BU-1/DBS-1							63
	Sub Total Generation - Transport	0	0	0	0	0	0	64
Generation - Generation Service	IGD-1/IS-2							65
Generation - Generation Service	SP-1/LS-1							66
	Sub Total Generation - Generation Service	0	0	0	0	0	0	67
	Total Generation	0	0	0	0	0	0	68
Other - Generation Service	IGD-1							69
Other - Generation Service	SP-1							70
	Sub Total Other - Generation Service	0	0	0	0	0	0	71
Other - Compressed Natural Gas Service	CNG-1							72
	Sub Total Other - Compressed Natural Gas Service	0	0	0	0	0	0	73
	Total Other	0	0	0	0	0	0	74
== TOTAL THROUGHPUT ==		177,989,093	255,418,144	179,127	0	0	0	75

SALES OF GAS BY RATE SCHEDULE

- g Report data by rate schedule (including unbilled revenues and therms), classified between
- g Report average number of customer on basis of number of meters. Where meters are added for billing purposes, count one customer for each group of meters so added.
- g Compute averages on basis of 12 month end figures.
- g For industrial interruptible sales, report data by priority of interruption if not provided for by separate rate schedules
- g Interdepartmental sales should not be reported on this schedule. Instead, include them on the Interdepartmental Sales (484) line of Schedule G-02.

GAS OTHER OPERATING REVENUES

- g Report succinct statement of the revenues in each account and show separate totals for each account.
- g Report name of lessee and description of property for major items of rent revenue. Group other rents less than \$25,000 by classes.
- g For sales of water and water power, report name of purchaser, purpose for which water used and the development supplying water.
- g Report basis of charges for any interdepartmental rents.
- g Report details of major items in Acct. 456. Group items less than \$25,000.

Description (a)	Wisconsin Amount (b)	Out of State Amount (c)	
Forfeited Discounts (487)			1
Customer late payment charges	447,595	0	2
Total Forfeited Discounts (487)	447,595	0	3
Miscellaneous Service Revenues (488)			4
Miscellaneous Service Revenues	26,640	0	5
Total Miscellaneous Service Revenues (488)	26,640	0	6
Revenues from Transportation of Gas of Others (489)			7
Transportation	6,881,410	0	8
Total Revenues from Transportation of Gas of Others (489)	6,881,410	0	9
Rent from Gas Property (493)			10
Rent from Gas Property	3,667	0	11
Total Rent from Gas Property (493)	3,667	0	12
Other Gas Revenues (495)			13
Other Gas Revenues	31,977	0	14
Revenue subject to refund Focus on Energy	14,763	0	15
Revenue subject to refund tax-gas (496)	72,790	0	16
Total Other Gas Revenues (495)	119,530	0	17
Penalty Revenue (497)			18
None			19
Utility Revenue Incentive (PBR) (498)			20
None			21
Utility Total	7,478,842	0	22

GAS OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
MANUFACTURED GAS PRODUCTION EXPENSES							
Operation Supervision and Engineering (710)					0	0	1
Steam Expenses (711)					0	0	2
Other Power Expenses (712)					0	0	3
Liquefied Petroleum Gas Expenses (717)					0	0	4
Liquefied Petroleum Gas (728)					0	0	5
Miscellaneous Production Expenses (735)					0	0	6
Rents (736)					0	0	7
Maintenance Supervision and Engineering (740)					0	0	8
Maintenance of Structures and Improvements (741)					0	0	9
Maintenance of Production Equipment (742)					0	0	10
Total Manufactured Gas Production Expenses	0	0	0	0	0	0	11
NATURAL GAS PRODUCTION EXPENSES							
Rents (783)					0	0	12
Total Natural Gas Production Expenses	0	0	0	0	0	0	13
OTHER GAS SUPPLY EXPENSES							
Natural Gas City Gate Purchases (804)	435,635	93,398,312	0	0	93,833,947	118,509,179	14
Liquefied Natural Gas Purchases (804.1)					0	0	15
Total Other Gas Supply Expenses	435,635	93,398,312	0	0	93,833,947	118,509,179	16
GAS TRANSMISSION EXPENSES							
Other Gas Purchases (805)					0	0	17
Total Gas Transmission Expenses	0	0	0	0	0	0	18
OTHER GAS SUPPLY EXPENSES							
Purchased Gas Cost Adjustments (805.1)					0	0	19
Incremental Gas Cost Adjustments (805.2)					0	0	20
Exchange Gas (806)					0	0	21
Purchased Gas Expenses (807)	9,502	108,204			117,706	131,195	22

GAS OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
Gas Withdrawn from Storage -- Debit (808.1)					0	0	28
(Less) Gas Delivered to Storage -- Credit (808.2)					0	0	29
Withdrawals of Liquefied Natural Gas held for Processing -- debit (809.1)					0	0	30
(Less) Deliveries of Natural Gas for Processing -- Credit (809.2)					0	0	31
(Less) Gas Used for Compressor Station Fuel -- Credit (810)					0	0	32
(Less) Gas Used for products Extraction -- Credit (811)					0	0	33
(Less) Gas Used for Other Utility Operations -- Credit (812)					0	0	34
Other Gas Supply Expenses (813)		1,055			1,055	0	35
Total Other Gas Supply Expenses	9,502	109,259	0	0	118,761	131,195	36
UNDERGROUND STORAGE EXPENSES							37
Operation Supervision and Engineering (814)					0	0	38
Maps and Records (815)					0	0	39
Wells Expenses (816)					0	0	40
Lines Expenses (817)					0	0	41
Compressor Station Expenses (818)					0	0	42
Compressor Station Fuel and Power (819)					0	0	43
Measuring and Regulating Station Expenses (820)					0	0	44
Purification Expenses (821)					0	0	45
Exploration and Development (822)					0	0	46
Gas Losses (823)					0	0	47
Other Expenses (824)					0	0	48
Storage Well Royalties (825)					0	0	49
Rents (826)					0	0	50
Maintenance Supervision and Engineering (830)					0	0	51
Maintenance of Structures and Improvements (831)					0	0	52
Maintenance of Reservoirs and Wells (832)					0	0	53
Maintenance of Lines (833)					0	0	54

GAS OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
Maintenance of Compressor Station Equipment (834)					0	0	55
Maintenance of Measuring and Regulating Station Equipment (835)					0	0	56
Maintenance of Purification Equipment (836)					0	0	57
Maintenance of Other Equipment (837)					0	0	58
Total Underground Storage Expenses	0	0	0	0	0	0	59
OTHER STORAGE EXPENSES							60
Operation Supervision and Engineering (840)					0	0	61
Operation Labor and Expenses (841)					0	0	62
Rents (842)					0	0	63
Fuel (842.1)					0	0	64
Power (842.2)					0	0	65
Gas Losses (842.3)					0	0	66
Maintenance Supervision and Engineering (843.1)					0	0	67
Maintenance of Structures and Improvements (843.2)					0	0	68
Maintenance of Gas Holders (843.3)					0	0	69
Maintenance of Purification Equipment (843.4)					0	0	70
Maintenance of Liquefaction Equipment (843.5)					0	0	71
Maintenance of Vaporizing Equipment (843.6)					0	0	72
Maintenance of Compressor Equipment (843.7)					0	0	73
Maintenance of Measuring and Regulating Station Equipment (843.8)					0	0	74
Maintenance of Other Equipment (843.9)					0	0	75
Total Other Storage Expenses	0	0	0	0	0	0	76
TRANSMISSION EXPENSES							77
Operation Supervision and Engineering (850)					0	0	78
System Control and Load Dispatching (851)					0	0	79
Communication System Expenses (852)					0	0	80
Compressor Station Labor and Expenses (853)					0	0	81

GAS OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
Gas for Compressor Station Fuel (854)					0	0	82
Other Fuel and Power for Compressor Stations (855)					0	0	83
Mains Expenses (856)					0	0	84
Measuring and Regulating Station Expenses (857)					0	0	85
Transmission and Compression of Gas by Others (858)					0	0	86
Other Expenses (859)					0	0	87
Rents (860)					0	0	88
Maintenance Supervision and Engineering (861)					0	0	89
Maintenance of Structures and Improvements (862)					0	0	90
Maintenance of Mains (863)					0	0	91
Maintenance of Compressor Station Equipment (864)					0	0	92
Maintenance of Measuring and Regulating Station Equipment (865)					0	0	93
Maintenance of Communication Equipment (866)					0	0	94
Maintenance of Other Equipment (867)					0	0	95
Total Transmission Expenses	0	0	0	0	0	0	96
DISTRIBUTION EXPENSES							97
Operation Supervision and Engineering (870)	712,629				712,629	653,682	98
Distribution Load Dispatching (871)	822,177	4,800			826,977	969,656	99
Compressor Station Labor and Expenses (872)					0	0	100
Compressor Station Fuel and Power (873)					0	0	101
Mains and Services Expenses (874)	1,750,731	365,844			2,116,575	1,940,509	102
Measuring and Regulating Station Expenses--General (875)	433,688	52,576			486,264	420,066	103
Measuring and Regulating Station Expenses--Industrial (876)	86,690				86,690	87,669	104
Measuring and Regulating Station Expenses--City Gate Check Stations (877)	127,537	99,539			227,076	285,076	105
Meter and House Regulator Expenses (878)	512,153	125,968			638,121	742,843	106
Customer Installations Expenses (879)	275,166	(14,288)			260,878	250,236	107
Other Expenses (880)	3,538,451	1,763,160			5,301,611	5,920,761	108

GAS OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
Rents (881)					0	0	109
Maintenance Supervision and Engineering (885)	259,783				259,783	196,311	110
Maintenance of Structures and Improvements (886)					0	0	111
Maintenance of Mains (887)	398,148	258,170			656,318	535,912	112
Maintenance of Compressor Station Equipment (888)					0	0	113
Maintenance of Measuring and Regulating Station Equipment--General (889)	75,846	166,475			242,321	226,357	114
Maintenance of Measuring and Regulating Station Equipment--Industrial (890)	30,125	8,292			38,417	53,507	115
Maintenance of Measuring and Reg. Station Equip.--City Gate Check Stations (891)	35,601	9,712			45,313	62,407	116
Maintenance of Services (892)	260,706	85,039			345,745	226,587	117
Maintenance of Meters and House Regulators (893)	409,389	15,245			424,634	409,282	118
Maintenance of Other Equipment (894)	35,767	9,793			45,560	64,551	119
Total Distribution Expenses	9,764,587	2,950,325	0	0	12,714,912	13,045,412	120
CUSTOMER ACCOUNTS EXPENSES							121
Supervision (901)					0	0	122
Meter Reading Expenses (902)	533,889	246,777			780,666	578,783	123
Customer Records and Collection Expenses (903)	2,472,469	5,484,724			7,957,193	7,179,860	124
Uncollectible Accounts (904)		3,186,500			3,186,500	504,517	125
Miscellaneous Customer Accounts Expenses (905)	165,276	77,428			242,704	237,995	126
Total Customer Accounts Expenses	3,171,634	8,995,429	0	0	12,167,063	8,501,155	127
CUSTOMER SERVICE AND INFORMATIONAL EXPENSES							128
Supervision (907)	976,690				976,690	838,689	129
Customer Assistance Expenses (908)	1,287,520	2,260,207			3,547,727	3,576,774	130
Informational and Instructional Advertising Expenses (909)		349,574			349,574	294,702	131
Miscellaneous Customer Service and Informational Expenses (910)	648,575	128,978			777,553	836,889	132
Total Customer Service and Informational Expenses	2,912,785	2,738,759	0	0	5,651,544	5,547,054	133
SALES EXPENSES							134
Supervision (911)					0	0	135

GAS OPERATION & MAINTENANCE EXPENSES

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
Demonstrating and Selling Expenses (912)	110,188	143,842			254,030	272,961	136
Advertising Expenses (913)		24,848			24,848	34,468	137
Miscellaneous Sales Expenses (916)					0	0	138
Total Sales Expenses	110,188	168,690	0	0	278,878	307,429	139
ADMINISTRATIVE AND GENERAL EXPENSES							140
Administrative and General Salaries (920)	9,426,997	349,292			9,776,289	9,113,066	141
Office Supplies and Expenses (921)		3,631,948			3,631,948	3,884,118	142
(Less) Administrative Expenses Transferred -- Credit (922)					0	0	143
Outside Services Employed (923)		1,212,926			1,212,926	1,205,656	144
Property Insurance (924)		1,044,885			1,044,885	841,507	145
Injuries and Damages (925)	82,276	1,402,474			1,484,750	1,260,860	146
Employee Pensions and Benefits (926)	13,899	4,778,402			4,792,301	2,211,739	147
Franchise Requirements (927)					0	0	148
Regulatory Commission Expenses (928)	2,504	34,016			36,520	345,860	149
(Less) Duplicate Charges -- Credit (929)		230,211			230,211	284,709	150
General Advertising Expenses (930.1)					0	0	151
Miscellaneous General Expenses (930.2)	166,133	2,093,311			2,259,444	2,172,681	152
Rents (931)		507,867			507,867	606,413	153
Maintenance of General Plant (935)	5,911	385,237			391,148	434,571	154
Total Administrative and General Expenses	9,697,720	15,210,147	0	0	24,907,867	21,791,762	155
TOTAL OPERATION AND MAINTENANCE EXPENSES	26,102,051	123,570,921	0	0	149,672,972	167,833,186	156

DETAIL OF NATURAL GAS CITY GATE PURCHASES (ACCOUNT 804)

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)		
PURCHASED GAS EXPENSES						
Wages and Salaries (804.11)	435,635				435,635	494,483
Supplies and Expenses (804.12)					0	0
Miscellaneous Purchased Gas Expenses (804.13)					0	0
Gas Contract Reservation Fees (804.21)					0	0
Gas Contract Commodity Costs (804.22)		48,660,390			48,660,390	72,976,379
Spot Gas Commodity Costs (804.23)		9,182,243			9,182,243	6,718,241
Other Gas Purchases (804.24)		(103,293)			(103,293)	(6,265)
Gas Surcharges (804.25)					0	0
Financial Instruments Expenses (804.26)		3,754,004			3,754,004	7,193,998
Gas Purchase Miscellaneous Expenses (804.27)		11,596			11,596	(357,099)
Gas Costs for Opportunity Sales (804.28)		6,470,577			6,470,577	2,141,832
(Less) Purchased Gas Sold -- Credit (804.32)		6,471,855			6,471,855	2,191,297
(Less) Gas Commodity Cost Transferred to Storage -- Credit (804.33)		8,452,174			8,452,174	10,145,456
(Less) Gas Used in Utility Operations -- Credit (804.34)					0	0
(Less) Gas Used for Transmission Pumping & Compression -- Credit (804.35)		618,885			618,885	722,902
Total Purchased Gas Expenses	435,635	52,432,603	0	0	52,868,238	76,101,914
TRANSMISSION EXPENSES						
Transmission Contract Reservation Fees (804.41)		19,090,566			19,090,566	17,806,716
Commodity Transmission Fees (804.42)		615,594			615,594	612,493
Gas Transmission Surcharges (804.43)					0	0
Gas Transmission Fuel Expense (804.44)		618,885			618,885	722,902
No-Notice Service Expenses (804.45)		763,516			763,516	670,897
Other Transmission Fees and Expenses (804.46)		(236,549)			(236,549)	(274,267)
Miscellaneous Transmission Expenses (804.48)					0	0
Penalties, Unauthorized Use and Overrun, Utility (804.49)					0	0
Penalties, Unauthorized Use and Overrun, End-User (804.51)					0	0
(Less) Transmission Services Sold -- Credit (804.52)		34,541			34,541	42,092
(Less) Gas Transmission Expenses Transferred to Storage -- Credit (804.53)		137,050			137,050	121,634
(Less) Gas Transmission Expense Used in Operations -- Credit (804.54)		6,898			6,898	0

DETAIL OF NATURAL GAS CITY GATE PURCHASES (ACCOUNT 804)

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total This Year (f)	Last Year (g)	
	Labor Expense (b)	Other Expense (c)	Labor Expense (d)	Other Expense (e)			
Transmission Costs for Opportunity Sales (804.55)					0	0	31
Total Transmission Expenses	0	20,673,523	0	0	20,673,523	19,375,015	32
STORAGE EXPENSES							33
Storage Reservation Fees (804.61)		5,641,824			5,641,824	5,629,333	34
Stored Gas Costs for System Use (804.62)		14,650,362			14,650,362	17,402,917	35
Storage Penalties (804.63)					0	0	36
Stored Gas Costs for Opportunity Sales (804.64)					0	0	37
(Less) Storage Capacity Released or Sold -- Credit (804.72)					0	0	38
(Less) Stored Gas Sold -- Credit (804.73)					0	0	39
Total Storage Expenses	0	20,292,186	0	0	20,292,186	23,032,250	40
PIPELINE REFUNDS							41
Pipeline Refunds (804.06)					0	0	42
Total Pipeline Refunds	0	0	0	0	0	0	43
TOTAL EXPENSES - ACCOUNT 804	435,635	93,398,312	0	0	93,833,947	118,509,179	44

GAS OTHER OPERATING EXPENSES

- g Report all amounts on the basis and in conformity with the uniform of accounts and accounting directives prescribed by this Commission. Allocate %Total Operations+ amounts jurisdictionally between Wisconsin (PSCW) jurisdiction and all other jurisdiction.
- g Depreciation Expense (403) should include the allocation of Common Plant Depreciation Expense.

Description (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total Operations (f)	
	Labor (b)	Other (c)	Labor (d)	Other (e)		
Depreciation Expense (403)		11,389,560			11,389,560	1
Amortization Limited-Term Utility Investment (404)		6,083,955			6,083,955	2
Amortization of Other Utility Plant (405)					0	3
Amortization of Utility Plant Acquisition Adjustment (406)					0	4
Amortization of Property Losses (407.1)					0	5
Regulatory Debits (407.3)					0	6
(Less) Regulatory Credits (407.4)					0	7
Taxes Other Than Income Taxes (408.1)		3,924,526		0	3,924,526	8
Income Taxes (409.1)		2,615,132		0	2,615,132	9
Provision for Deferred Income Taxes (410.1)		14,158,487			14,158,487	10
(Less) Provision for Deferred Income Taxes-Credit (411.1)		14,790,376			14,790,376	11
Investment Tax Credit Adjustment (411.4)		(15,978)			(15,978)	12
Accretion Expense FERC (411.10)					0	13
Total Other Operating Expenses	0	23,365,306	0	0	23,365,306	14

GAS TAXES (ACCOUNTS 408.1 AND 409.1)

- g The Last Year values are not available for the first year of the new system as this level of detail was not collected in the past.
- g If Social Security, Wisconsin Gross Receipts Tax, or PSC Remainder Assessment equal zero, explain why in the schedule footnotes.

Description (a)	Wisconsin This Year (b)	Out of State This Year (c)	Last Year (d)	
Taxes Other than Income Taxes (408.1)				1
Local Property Tax			0	2
PSC Remainder Assessment	201,149		221,360	3
Social Security, FICA, Federal & State Unemployment Tax	1,829,118		1,650,511	4
Wisconsin Gross Receipts Tax / Wisconsin License Fee	1,894,259		2,352,096	5
Other (please explain in footnote)			0	6
Total Taxes Other than Income Taxes (408.1)	3,924,526		4,223,967	7
Income Taxes (409.1)				8
Wisconsin Income Tax	442,364		-1,314,964	9
Federal Income Tax	2,172,768		-2,879,014	10
Other (please explain in footnote)			0	11
Total Income Taxes (409.1)	2,615,132		-4,193,978	12
Total Tax Expense	6,539,658		29,989	13

GAS UTILITY PLANT IN SERVICE

- g Report below the original cost of utility plant in service according to the prescribed accounts.
- g Corrections to prior entries for plant additions and retirements should be reported in columns (c) or (d) as appropriate.
- g If necessary, classify Account 106 according to prescribed accounts, on an estimated basis, and include in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the completed construction properly classified in column (c).
- g If there is a significant amount of plant retirements, which have not been classified by plant account at year end, a tentative distribution of such retirements, on an estimated basis, should be included in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the retired plant is properly classified in column (d).

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Increase or (Decrease) (e)	Transfers (f)	Balance End of Year (g)	
INTANGIBLE PLANT							1
Organization (301)	310					310	2
Franchises and Consents (302)	6,471					6,471	3
Miscellaneous Intangible Plant (303)	0					0	4
Total Intangible Plant	6,781	0	0	0	0	6,781	5
MANUFACTURED GAS PRODUCTION PLANT							6
Land and Land Rights (304)	6,496					6,496	7
Structures and Improvements (305)	8,509					8,509	8
Boiler Plant Equipment (306)	0					0	9
Other Power Equipment (307)	0					0	10
Coke Ovens (308)	0					0	11
Producer Gas Equipment (309)	0					0	12
Water Gas Generating Equipment (310)	0					0	13
Liquefied Petroleum Gas Equipment (311)	37,574					37,574	14
Oil Gas generating equipment (312)	0					0	15
Generating Equipment--Other Processes (313)	0					0	16
Coal, Coke, and Ash Handling Equipment (314)	0					0	17
Catalytic Cracking Equipment (315)	0					0	18
Other Reforming Equipment (316)	0					0	19
Purification Equipment (317)	0					0	20
Residual Refining Equipment (318)	0					0	21
Gas Mixing Equipment (319)	0					0	22
Other Equipment (320)	0					0	23
Total Manufactured Gas Production Plant	52,579	0	0	0	0	52,579	24
NATURAL GAS STORAGE & PROCESSING - OTHER STORAGE PLANT							25

GAS UTILITY PLANT IN SERVICE

- g Report below the original cost of utility plant in service according to the prescribed accounts.
- g Corrections to prior entries for plant additions and retirements should be reported in columns (c) or (d) as appropriate.
- g If necessary, classify Account 106 according to prescribed accounts, on an estimated basis, and include in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the completed construction properly classified in column (c).
- g If there is a significant amount of plant retirements, which have not been classified by plant account at year end, a tentative distribution of such retirements, on an estimated basis, should be included in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the retired plant is properly classified in column (d).

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Increase or (Decrease) (e)	Transfers (f)	Balance End of Year (g)	
Land and Land Rights (360)	0					0	26
Structures and Improvements (361)	0					0	27
Gas Holders (362)	0					0	28
Purification Equipment (363)	0					0	29
Liquifaction Equipment (363.1)	0					0	30
Vaporizing Equipment (363.2)	0					0	31
Compressor Equipment (363.3)	0					0	32
measuring and Regulating Equipment (363.4)	0					0	33
Other Equipment (363.5)	0					0	34
Total Natural Gas Storage & Processing - Other Storage Plant	0	0	0	0	0	0	35
NATURAL GAS STORAGE & PROCESSING - BASE LOAD LNG TERMINALING AND PROCESSING PLNT							36
Land and Land Rights (364.1)	0					0	37
Structures and Improvements (364.2)	0					0	38
LNG Processing Terminal Equipment (364.3)	0					0	39
LNG Transportation Equipment (364.4)	0					0	40
Measuring and Regulating Equipment (364.5)	0					0	41
Compressor Station Equipment (364.6)	0					0	42
Communication Equipment (364.7)	0					0	43
Other Equipment (364.8)	0					0	44
Total Natural Gas Storage & Processing - Base Load LNG Terminaling and Processing Plnt	0	0	0	0	0	0	45
TRANSMISSION PLANT							46
Land and Land Rights (365.1)	0					0	47
Rights-of-Way (365.2)	0					0	48
Structures and Improvements (366)	0					0	49
Mains (367)	0					0	50

GAS UTILITY PLANT IN SERVICE

- g Report below the original cost of utility plant in service according to the prescribed accounts.
- g Corrections to prior entries for plant additions and retirements should be reported in columns (c) or (d) as appropriate.
- g If necessary, classify Account 106 according to prescribed accounts, on an estimated basis, and include in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the completed construction properly classified in column (c).
- g If there is a significant amount of plant retirements, which have not been classified by plant account at year end, a tentative distribution of such retirements, on an estimated basis, should be included in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the retired plant is properly classified in column (d).

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Increase or (Decrease) (e)	Transfers (f)	Balance End of Year (g)	
Compressor Station Equipment (368)	0					0	51
Measuring and Regulating Station Equipment (369)	0					0	52
Communication Equipment (370)	0					0	53
Other Equipment (371)	0					0	54
Total Transmission Plant	0	0	0	0	0	0	55
DISTRIBUTION PLANT							56
Land and Land Rights (374)	213,705					213,705	57
Structures and Improvements (375)	587,059					587,059	58
Mains (376)	268,199,102	12,019,119	1,658,002			278,560,219	59
Compressor Station Equipment (377)	0					0	60
Meas. and Reg. Station Equipment - General (378)	9,529,159	963,602	45,144			10,447,617	61
Meas. and Reg. Station Equipment - Cty. Gate (379)	3,445,021	875,958	12,143			4,308,836	62
Services (380)	114,166,729	6,096,877	516,118			119,747,488	63
Meters (381)	66,682,108	4,750,754	1,669,614			69,763,248	64
Meter Installations (382)	0					0	65
House Regulators (383)	28,966,816	1,495,786	157,949			30,304,653	66
House Regulatory Installations (384)	0					0	67
Industrial Measuring and Regulating Station Equipment (385)	1,777,460	609,647	26,729			2,360,378	68
Other Property on Customers' Premises (386)	0					0	69
Other Equipment (387)	32,767					32,767	70
Asset Retirement Costs for Distribution Plant (388)	1,518,871	51,852	14,241			1,556,482	71
Total Distribution Plant	495,118,797	26,863,595	4,099,940	0	0	517,882,452	72
GENERAL PLANT							73
Land and Land Rights (389)	37,806					37,806	74
Structures and Improvements (390)	363,491	10,341	1,560	200,895	12,315	585,482 *	75
Office Furniture and Equipment (391)	2,267,313			(67,607)		2,199,706 *	76

GAS UTILITY PLANT IN SERVICE

- g Report below the original cost of utility plant in service according to the prescribed accounts.
- g Corrections to prior entries for plant additions and retirements should be reported in columns (c) or (d) as appropriate.
- g If necessary, classify Account 106 according to prescribed accounts, on an estimated basis, and include in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the completed construction properly classified in column (c).
- g If there is a significant amount of plant retirements, which have not been classified by plant account at year end, a tentative distribution of such retirements, on an estimated basis, should be included in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the retired plant is properly classified in column (d).

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Increase or (Decrease) (e)	Transfers (f)	Balance End of Year (g)	
Transportation Equipment (392)	(1)					(1)	77
Stores Equipment (393)	0					0	78
Tools, Shop and Garage Equipment (394)	2,163,408	125,754				2,289,162	79
Laboratory Equipment (395)	0					0	80
Power-Operated Equipment (396)	0					0	81
Communication Equipment (397)	480,604	84,071	3,351			561,324	82
Miscellaneous Equipment (398)	0					0	83
Other Tangible Property (399)	0					0	84
Asset Retirement Costs for General Plant (399.1)	399					399	85
Total General Plant	5,313,020	220,166	4,911	133,288	12,315	5,673,878	86
Total utility plant in service directly assignable	500,675,569	27,083,761	4,104,851	133,288	12,315	523,800,082	87
							88
Gas Plant Purchased (102)	184,392					184,392	89
(Less) Gas Plant Sold (102b)	0					0	90
Experimental Gas Plant Unclassified (103)	0					0	91
	184,392	0	0	0	0	184,392	92
TOTAL UTILITY PLANT IN SERVICE	500,675,569	27,083,761	4,104,851	133,288	12,315	523,800,082	93

GAS UTILITY PLANT IN SERVICE

- g Report below the original cost of utility plant in service according to the prescribed accounts.
- g Corrections to prior entries for plant additions and retirements should be reported in columns (c) or (d) as appropriate.
- g If necessary, classify Account 106 according to prescribed accounts, on an estimated basis, and include in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the completed construction properly classified in column (c).
- g If there is a significant amount of plant retirements, which have not been classified by plant account at year end, a tentative distribution of such retirements, on an estimated basis, should be included in column (e). In subsequent years, show the reversal of these tentative distributions in column (e) as the retired plant is properly classified in column (d).

Gas Utility Plant in Service (Page G-10)**Adjustments for one or more accounts are nonzero, please explain.**

Line 75, Column E:

Adjustments include \$161,402 of capital leases and \$39,463 of operating leases related to structures and improvements.

Line 76, Column E:

Adjustments include decrease of \$35,839 of capital leases and \$103,446 of operating leases related to office equipment.

General Footnote

MGE represents costs in FERC Uniform System of Account 106, Completed Construction not Classified, as part of Plant in Service. The balances are represented in Column C, Additions during the year, to be consistent with MGE's FERC Form 1 Presentation. The balance for Gas Completed Construction not Classified at December 31, 2024 is \$12,861,159.

GAS ACCUMULATED PROVISION FOR DEPRECIATION

g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
 g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary Plant Accounts (a)	Balance First of Year (b)	Rate % Used (c)	Accruals During Year			Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)	Adjustments Increase or (Decrease) (i)	Balance End of Year (j)	
			Straight Line Amount (d)	Additional Amount (e)							
INTANGIBLE PLANT											1
Organization (301)	0	0.00%								0	2
Franchises and Consents (302)	0	0.00%								0	3
Miscellaneous Intangible Plant (303)	0	0.00%								0	4
Total Intangible Plant	0		0	0	0	0	0	0	0	0	5
MANUFACTURED GAS PRODUCTION PLANT											6
Land and Land Rights (304)	0	0.00%								0	7
Structures and Improvements (305)	8,327	0.07%	4							8,331	8
Boiler Plant Equipment (306)	0	0.00%								0	9
Other Power Equipment (307)	0	0.00%								0	10
Coke Ovens (308)	0	0.00%								0	11
Producer Gas Equipment (309)	0	0.00%								0	12
Water Gas Generating Equipment (310)	0	0.00%								0	13
Liquefied Petroleum Gas Equipment (311)	66,287	0.69%								66,287	14
Oil Gas generating equipment (312)	0	0.00%								0	15
Generating Equipment--Other Processes (313)	0	0.00%								0	16
Coal, Coke, and Ash Handling Equipment (314)	0	0.00%								0	17
Catalytic Cracking Equipment (315)	0	0.00%								0	18
Other Reforming Equipment (316)	0	0.00%								0	19
Purification Equipment (317)	0	0.00%								0	20
Residual Refining Equipment (318)	0	0.00%								0	21
Gas Mixing Equipment (319)	0	0.00%								0	22
Other Equipment (320)	0	0.00%								0	23
Total Manufactured Gas Production Plant	74,614		4	0	0	0	0	0	0	74,618	24
NATURAL GAS STORAGE & PROCESSING - OTHER STORAGE PLANT											25
Land and Land Rights (360)	0	0.00%								0	26

GAS ACCUMULATED PROVISION FOR DEPRECIATION

g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
 g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary Plant Accounts (a)	Balance First of Year (b)	Rate % Used (c)	Accruals During Year			Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)	Adjustments Increase or (Decrease) (i)	Balance End of Year (j)	
			Straight Line Amount (d)	Additional Amount (e)	Cost of Removal (g)						
Structures and Improvements (361)	0	0.00%								0	27
Gas Holders (362)	0	0.00%								0	28
Purification Equipment (363)	0	0.00%								0	29
Liquifaction Equipment (363.1)	0	0.00%								0	30
Vaporizing Equipment (363.2)	0	0.00%								0	31
Compressor Equipment (363.3)	0	0.00%								0	32
measuring and Regulating Equipment (363.4)	0	0.00%								0	33
Other Equipment (363.5)	0	0.00%								0	34
Total Natural Gas Storage & Processing - Other Storage Plant	0		0	0	0	0	0	0	0	0	35
NATURAL GAS STORAGE & PROCESSING - BASE LOAD LNG TERMINALING AND PROCESSING PLNT											36
Land and Land Rights (364.1)	0	0.00%								0	37
Structures and Improvements (364.2)	0	0.00%								0	38
LNG Processing Terminal Equipment (364.3)	0	0.00%								0	39
LNG Transportation Equipment (364.4)	0	0.00%								0	40
Measuring and Regulating Equipment (364.5)	0	0.00%								0	41
Compressor Station Equipment (364.6)	0	0.00%								0	42
Communication Equipment (364.7)	0	0.00%								0	43
Other Equipment (364.8)	0	0.00%								0	44
Total Natural Gas Storage & Processing - Base Load LNG Terminaling and Processing Plnt	0		0	0	0	0	0	0	0	0	45
TRANSMISSION PLANT											46
Land and Land Rights (365.1)	0	0.00%								0	47
Rights-of-Way (365.2)	0	0.00%								0	48
Structures and Improvements (366)	0	0.00%								0	49
Mains (367)	0	0.00%								0	50
Compressor Station Equipment (368)	0	0.00%								0	51

GAS ACCUMULATED PROVISION FOR DEPRECIATION

g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
 g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary Plant Accounts (a)	Balance First of Year (b)	Rate % Used (c)	Accruals During Year			Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)	Adjustments Increase or (Decrease) (i)	Balance End of Year (j)	
			Straight Line Amount (d)	Additional Amount (e)							
Measuring and Regulating Station Equipment (369)	0	0.00%								0	52
Communication Equipment (370)	0	0.00%								0	53
Other Equipment (371)	0	0.00%								0	54
Total Transmission Plant	0		0	0		0	0	0	0	0	55
DISTRIBUTION PLANT											
Land and Land Rights (374)	0	0.00%								0	56
Structures and Improvements (375)	312,447	1.69%	8,923				(998)			322,368	57
Mains (376)	98,372,844	1.51%	3,317,703		1,658,002		(551,277)			100,583,822	58
Compressor Station Equipment (377)	0	0.00%								0	59
Meas. and Reg. Station Equipment - General (378)	2,640,779	1.64%	132,636		45,144		11,355			2,716,916	60
Meas. and Reg. Station Equipment - Cty. Gate (379)	1,223,408	0.62%	17,753		12,143		(3,133)			1,232,151	61
Services (380)	62,133,633	1.94%	1,128,552		516,118		(911,055)			63,657,122	62
Meters (381)	19,512,446	2.57%	1,908,358		1,669,614		28,744			19,722,446	63
Meter Installations (382)	0	0.00%								0	64
House Regulators (383)	8,835,478	4.96%	590,235		157,949		(712,681)			9,980,445	65
House Regulatory Installations (384)	0	0.00%								0	66
Industrial Measuring and Regulating Station Equipment (385)	1,047,898	1.10%	19,047		26,729		25,328			1,014,888	67
Other Property on Customers' Premises (386)	0	0.00%								0	68
Other Equipment (387)	32,767	0.00%								32,767	69
Asset Retirement Costs for Distribution Plant (388)	725,698	0.01%			14,241			(115,335)		596,122	70
Total Distribution Plant	194,837,398		7,123,207	0	4,099,940		(2,113,717)	0	(115,335)	199,859,047	71
GENERAL PLANT											
Land and Land Rights (389)	0	0.00%								0	72
Structures and Improvements (390)	144,589	2.40%	8,408		1,560		(925)		8,014	160,376	73
Office Furniture and Equipment (391)	980,648	0.00%							83,825	1,064,473	74
Transportation Equipment (392)	0	0.00%								0	75

GAS ACCUMULATED PROVISION FOR DEPRECIATION

g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
 g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary Plant Accounts (a)	Balance First of Year (b)	Rate % Used (c)	Accruals During Year				Salvage (h)	Adjustments Increase or (Decrease) (i)	Balance End of Year (j)	
			Straight Line Amount (d)	Additional Amount (e)	Book Cost of Plant Retired (f)	Cost of Removal (g)				
Stores Equipment (393)	0	0.00%							0	78
Tools, Shop and Garage Equipment (394)	504,376	4.92%	111,464						615,840	79
Laboratory Equipment (395)	0	0.00%							0	80
Power-Operated Equipment (396)	0	0.00%							0	81
Communication Equipment (397)	325,492	10.57%	48,643		3,351				370,784	82
Miscellaneous Equipment (398)	0	0.00%							0	83
Other Tangible Property (399)	0	0.00%							0	84
Asset Retirement Costs for General Plant (399.1)	399	0.00%							399 *	85
Total General Plant	1,955,504		168,515	0	4,911	(925)	0	91,839	2,211,872	86
Total accum. prov. directly assignable	196,867,516		7,291,726	0	4,104,851	(2,114,642)	0	(23,496)	202,145,537	87
										88
Gas Plant Purchased (102)	0	0.00%							0	89
(Less) Gas Plant Sold (102b)	0	0.00%							0	90
Experimental Gas Plant Unclassified (103)	0	0.00%							0	91
	0		0	0	0	0	0	0	0	92
TOTAL ACCUM, PROV, FOR DEPRECIATION	196,867,516		7,291,726	0	4,104,851	(2,114,642)	0	(23,496)	202,145,537	93

GAS ACCUMULATED PROVISION FOR DEPRECIATION

- g If Column (c) Straight Line Rate % Used is Various, then enter zero and explain in the footnote.
- g Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Gas Accumulated Provision for Depreciation (Page G-11)

General Footnote

Line 71, Column I:

Adjustments include a negative adjustment of \$121,505 related to the ARO ARC asset due to settlements before the end of ARO life.

Line 75, Column I

Adjustments include \$6,310 of capital leases and \$1,704 of operating leases related to structures and improvements.

Line 76 Column I

Adjustments include \$164,080 of capital leases and (\$80,255) of operating leases related to office equipment.

Please describe the actual Straight Line Rate % Used for all accounts where Straight Line Rate % Used is entered as 0 and there is a value in one of the columns (except FOY, EOY and Book Cost).

See general footnote.

GAS STORED (ACCOUNTS 117, 164.1, 164.2 AND 164.3)

- g If during the year, adjustment was made to the stored gas inventory (such as to correct cumulative inaccuracies of gas measurements), furnish in a footnote an explanation for the reason for the adjustment, the MCF and dollar amount of the adjustment, and account charged or credited.
- g Give in a footnote, a concise statement of the facts and the accounting performed with respect to any encroachment of withdrawals during the year, or restoration of previous encroachment, upon native gas constituting the "gas cushion" of any storage reservoir.
- g If the company uses a "base stock" in connection with its inventory accounting, give a concise statement of the basis of establishedng such "base stock" and the inventory basis and the accounting performed with respect to any encroachment of withdrawals upon "base stock," or restoration of previous encroachment, including brief particulars of any such accounting during the year.
- g If the company has provided accumulated provision for stored gas, which may not eventually be fully recovered from any storage project, furnish a statement showing: (a) date of FERC authorization of such accumulated provision, (b) explanation of circumstances requiring such provision, (c) basis of provision and factors of calculation, (d) estimated ultimate accumulated provision accumulation, and (e) a summary showing balance of accumulated provision and entries during the year.
- g Report pressure base of gas volumes as 14.73 psia at 60 Degrees F. (See Note 1)

Description (a)	Noncurrent Account 117 (b)	Current Account 164.1 (c)	LNG Account 164.2 (d)	LNG Account 164.3 (e)	Total (f)	
Balance at Beginning of Year		25,839,867	0	0	25,839,867	1
Gas Delivered to Storage		3,608,060			3,608,060	2
Gas Withdrawn from Storage (contra Account)		(9,510,894)			(9,510,894)	3
Other Debits or Credits (Net)					0	4
Balance at End of Year	0	19,937,033	0	0	19,937,033	5
Therms		50,082,110			50,082,110	6
Amount per Therm		0.398			0.398	7

LIQUEFIED NATURAL GAS STORED (ACCOUNTS 164.2 - 164.3)

Description (a)	Account 164.2		Account 164.3		
	Amount (b)	Therm (c)	Amount (d)	Therm (e)	
Balance at Beginning of Year	0	0	0	0	1
Gas Delivered to Storage					2
Gas Withdrawn from storage (debit account 808)					3
Other Transaction or Adjustments (explain in Footnote)					4
Balance at end of year	0	0	0	0	0 * 5

LIQUEFIED NATURAL GAS STORAGE STATISTICS

Location of Plant (a)	Total Storage Capacity (Therms) (b)	Maximum Daily Capacity (Therms) (c)	Total Investment End of Year (d)	Maximum Withdrawn in One Day (Therms) (e)	Total Production Expense This Year (f)
None					

GAS PRODUCTION STATISTICS

Location of Plant (a)	Type of Plant (b)	Maximum Daily Capacity (Dekatherms) (c)	Therms Produced During Year (d)	Total Investment End of Year (e)	Total Production Expense This Year (f)
None	NA				

LIQUID PETROLEUM GAS STORAGE

Record the number of liquid petroleum gas storage tanks and total capacity in gallons by location.

	Location of Plant (a)	Number of Tanks (b)	Water Capacity (gallons) (c)	
None				1

PURCHASED GAS

Enter the details for each point of metering.

Name of Vendor (a)	Point of Metering (b)	Type of Gas Purchased (c)	Therms of Gas Purchased (d)	Total Cost of Gas Purchased (e)	Average Cost Per Therm of Gas Purchased (f)	Maximum Therms Purchased in One Day (g)	Date of Such Maximum Purchase (h)	Average BTU Content per Cubic Foot of Gas (i)	
Supplier AA	See Footnote	Natural	6,209,330	2,407,419	0.388	10,500	1/4/2024	1.060	1
Supplier AD	See Footnote	Natural	11,298,783	2,347,089	0.208	10,000	12/24/2024	1.060	2
Supplier AG	See Footnote	Natural	788,211	995,331	1.263	5,000	1/13/2024	1.060	3
Supplier AH	See Footnote	Natural	3,198,008	1,182,132	0.370	6,048	11/1/2024	1.050	4
Supplier AN	See Footnote	Natural	7,420,761	2,346,051	0.316	7,700	1/31/2024	1.060	5
Supplier BC	See Footnote	Natural	13,058,067	3,620,100	0.277	10,000	9/26/2024	1.060	6
Supplier BH	See Footnote	Natural	8,218,541	2,181,933	0.265	6,035	11/1/2024	1.050	7
Supplier CN	See Footnote	Natural	9,551,155	3,273,893	0.343	8,000	12/1/2024	1.060	8
Supplier DG	See Footnote	Natural	2,650,335	656,270	0.248	5,000	7/1/2024	1.060	9
Supplier DL	See Footnote	Natural	18,502,580	7,247,353	0.392	10,100	9/4/2024	1.060	10
Supplier HI	See Footnote	Natural	15,666,949	3,687,652	0.235	10,000	11/21/2024	1.050	11
Supplier JB	See Footnote	Natural	13,204,827	3,194,141	0.242	8,617	2/1/2024	1.050	12
Supplier LC	See Footnote	Natural	8,180,350	2,369,373	0.290	5,000	4/1/2024	1.040	13
Supplier MI	See Footnote	Natural	19,256,819	4,922,940	0.256	12,000	3/28/2024	1.050	14
Supplier NA	See Footnote	Natural	8,591,351	3,434,747	0.400	7,300	11/22/2024	1.050	15
Supplier SA	See Footnote	Natural	25,805,246	7,840,476	0.304	8,000	10/16/2024	1.060	16
Supplier SQ	See Footnote	Natural	10,652,706	3,743,179	0.351	10,000	5/22/2024	1.060	17
Supplier UA	See Footnote	Natural	1,183,214	676,077	0.571	6,000	2/22/2024	1.050	18
Supplier WB	See Footnote	Natural	89,930	24,918	0.277	5,000	11/30/2024	1.050	19
Supplier WC	See Footnote	Natural	953,700	103,963	0.109	5,000	1/31/2024	1.050	20
Supplier YA	See Footnote	Natural	6,486,360	2,076,175	0.320	10,000	2/27/2024	1.050	21
Supplier ZZ	See Footnote	Natural	35,102,224		0.000				22
System Transport	See Footnote	Natural		12,882,133	0.000				23
System Transport 1	See Footnote	Natural		6,913,026	0.000				24

PURCHASED GAS

Enter the details for each point of metering.

Name of Vendor (a)	Point of Metering (b)	Type of Gas Purchased (c)	Therms of Gas Purchased (d)	Total Cost of Gas Purchased (e)	Average Cost Per Therm of Gas Purchased (f)	Maximum Therms Purchased in One Day (g)	Date of Such Maximum Purchase (h)	Average BTU Content per Cubit Foot of Gas (i)
TOTAL			226,069,447	78,126,371	0.346			

25

PURCHASED GAS

Enter the details for each point of metering.

Purchased Gas (Page G-18)

General Footnote

1. Madison Gate, Femrite Drive, City of Monona.
2. North Gate, Sec. 36, Town of Burke.
3. Windsor Gate, Sec. 36, Town of Leeds.
4. South Gate, Sec. 17, Seminole Highway and Lacy Rd, City of Fitchburg.
5. Madison Town Border Station, Sec. 17, Seminole Highway and Lacy Road, City of Fitchburg.

Deliveries were also made to the Gate Stations in outlying area at Elroy and Viroqua and that Gate Station which services the Crawford County area, including Prairie du Chien. All their quantities are reported dry.

GAS MAINS

g Report mains separately by pipe material, diameter and either within or outside Wisconsin.
 g Explain all reported adjustments as a schedule footnote.
 g For main additions reported in column (e), as a schedule footnote:
 Explain how the additions were financed.
 If assessed against property owners, explain the basis of the assessments.
 If the assessments are deferred, explain.

Location (a)	Pipe Material (b)	Diameter (inches) (c)	Number of Feet			Adjustments Increase or (Decrease) (g)	End of Year (h)	
			First of Year (d)	Added During Year (e)	Retired During Year (f)			
Within Wisconsin	Plastic	3/4	15,825		87		15,738	1
		1	35,375		517		34,858	2
		1 1/4	21,424				21,424	3
		2	6,210,387	107,374	12,831		6,304,930	4
		3	7,200				7,200	5
		4	4,225,214	80,480	49,364		4,256,330	6
		6	609,439	31,975	223		641,191	7
		8	9		1		8	8
	Total Plastic		11,124,873	219,829	63,023		11,281,679	9
	Steel	3/4	166		8		158	10
		1	21,410				21,410	11
		1 1/4	49,389				49,389	12
		1 1/2	33,913		299		33,614	13
		2	2,042,555	140	18,661		2,024,034	14
		3	30,282		2,276		28,006	15
		4	1,425,051	163	14,573		1,410,641	16
		6	746,439	11,379	2,570		755,248	17
		8	355,649	826	2,185		354,290	18
		10	33				33	19
		12	341,001	12,155	118		353,038	20
		16	15,646				15,646	21
		Total Steel		5,061,534	24,663	40,690		5,045,507
Total Within Wisconsin			16,186,407	244,492	103,713		16,327,186	23
Total Utility		16,186,407	244,492	103,713		16,327,186	24	

GAS SERVICES

Number of services should only include those owned by the utility.

Location (a)	Pipe Material (b)	Diameter (inches) (c)	Total First of Year		Added During Year		Retired During Year		Adjusted During Year		Total End of Year			
			Main to Curb (d)	On Customers Premises (e)	Main to Curb (f)	On Customers Premises (g)	Main to Curb (h)	On Customers Premises (i)	Main to Curb (j)	On Customers Premises (k)	Main to Curb (l)	On Customers Premises (m)		
Within Wisconsin	Plastic	1/2				827				63,911	81,593	63,911	82,420	1
		3/4	64,154	81,814						-64,154	-81,814	0	0	2
		1	8,596	17,876		726	67	69				8,529	18,533	3
		2	560	1,350		66	6	6				554	1,410	4
		3	1	4								1	2	5
		4	33	48		5		1				33	52	6
	Total Plastic		73,344	101,092		1,624	73	78		-243	-221	73,028	102,417	7
	Steel	5/8								468	445	468	445	8
		3/4	21,715	23,433		3	287	296		-468	-445	20,960	22,695	9
		1				1				121	123	121	124	10
		1 1/4	6,929	6,893						-6,924	-6,890	5	3	11
		1 1/2								6,741	5,771	6,741	5,771	12
		2	226	239		1	8	7				218	233	13
		3	65	79								65	79	14
		4	23	46			5	1				18	45	15
		6	16	17			1	1				15	16	16
		8	2	2								2	2	17
		12		1								0	1	18
	Total Steel		28,976	30,710		5	301	305		-62	-996	28,613	29,414	19
Total Within Wisconsin			102,320	131,802		1,629	374	383		-305	-1,217	101,641	131,831	20
Total Utility			102,320	131,802		1,629	374	383		-305	-1,217	101,641	131,831	21

GAS SERVICES

Number of services should only include those owned by the utility.
--

GAS SERVICES

Number of services should only include those owned by the utility.
--

Gas Services (Page G-21)

Have inactive services been disconnected from the gas supply in accordance with section 192.727(g) of the Wisconsin Administrative Code?

Yes.

Have inactive services been retired in accordance with requirements of paragraph C of Account 380 of Uniform System of Accounts?

Yes.

GAS METERS

Number of meters should include only those carried in Utility Plant Account 381.

Description (a)	Number End of Year (b)	
Diaphragmed meters (capacity at 1/2 inch water column pressure drop:		1
2,400 cu. ft. per hour or less	188,061	2
Over 2,400 cu. ft. per hour	23	3
Rotary meters	1,501	4
Orifice meters	21	5
Total end of year	189,606	6
In stock meters	9,894	7
Locked meters on customer premise	285	8
Regular meters in customer use	179,413	9
Prepayment meters in customer use	0	10
Meters in company use, included in Account 381	14	11
Total end of year (as above)	189,606	12
Number of diaphragmed meters at end of year which compensate for temperature	0	13
Number of house regulators installed at end of year	125,171	14
Footnote	No	

SUMMARY OF GAS ACCOUNT & SYSTEM LOAD STATISTICS

Description (a)	Wisconsin Operations Therms (b)	Out-of-State Operations Therms (c)	Total All Systems Therms (d)	
GAS ACCOUNT				1
Gas Produced (gross)				2
Propane - air			0	3
Other gas			0	4
Total Gas Produced	0	0	0	5
Gas Purchased				6
Natural	221,146,600		221,146,600	7
Other Gas			0	8
Total Gas Purchased	221,146,600	0	221,146,600	9
Add: Gas withdrawn from storage	35,102,224		35,102,224	10
Less: Gas delivered to storage	30,179,377		30,179,377	11
Total	226,069,447	0	226,069,447	12
Transport gas received	70,001,330		70,001,330	13
Total Gas Delivered to Mains	296,070,777	0		14
Gas Sold				15
Gas sold (including interdepartmental)	226,739,745		226,739,745	16
Gas used by utility	218,546		218,546	17
Transport gas delivered	70,001,330		70,001,330	18
Total	296,959,621	0	296,959,621	19
Gas Unaccounted For	(888,844)	0	(888,844)	20
SYSTEM LOAD STATISTICS				22
Maximum send-out in any one day	2,540,740		2,540,740	23
Date of such maximum	12/12/2024			24
Maximum Daily Capacity				25
Total manufactured-gas production capacity			0	26
Liquefied natural gas storage capacity			0	27
Maximum daily purchase capacity	2,671,030		2,671,030	28
Total Maximum Daily Capacity	2,671,030	0	2,671,030	29
Monthly Send-Out				30
	System	Transport	System	Transport
January	40,559,890	7,689,061		48,248,951
February	28,325,570	6,637,994		34,963,564
March	23,793,570	6,561,358		30,354,928
April	15,110,290	6,589,568		21,699,858
May	9,077,670	3,806,897		12,884,567
June	7,407,170	4,970,688		12,377,858
July	9,824,630	5,274,787		15,099,417
August	10,242,100	5,079,888		15,321,988
September	11,383,530	5,037,903		16,421,433
October	11,426,710	4,646,984		16,073,694
November	22,031,597	6,085,984		28,117,581
December	36,886,720	7,620,218		44,506,938
Total Send-Out	226,069,447	70,001,330	0	0
Total				296,070,777
Footnotes				44

HIRSCHMAN-HERFINDAHL INDEX

g The Hirschman-Herfindahl Index (HHI) is a measure of the degree to which competitors have entered utility markets. It is determined by summing the squared market percentages for a particular rate class.
 For example, if the utility sells 75% of the natural gas in a particular class, marketer A sells 20%, and marketer B sells 5%, the HHI for that class is: $75(\text{squared}) + 20(\text{squared}) + 5(\text{squared}) = 5,625 + 400 + 25 = 6,050$
 If the utility sells all the natural gas in a class, the HHI for that class is 100 squared, or 10,000.

g Create separate entries for firm and interruptible classes.

Class (a)	Rate Schedules (c)	Hirschman- Herfindahl Index (d)	Is the Utility the Provider with the Largest Market Share? (e)	
Interruptible Generation	IGD-1	6,962	No	1
Large Commercial and Industrial	GSD-3	2,875	No	2
Medium Commercial and Industrial	GSD-2	6,710	Yes	3
Residential	RD-1	10,000	Yes	4
Seasonal	SUDS-1	5,247	Yes	5
Small Commercial and Industrial	GSD-1	9,903	Yes	6
Steam and Power Generation	SP-1	10,000	Yes	7

HIRSCHMAN-HERFINDAHL INDEX

- g The Hirschman-Herfindahl Index (HHI) is a measure of the degree to which competitors have entered utility markets. It is determined by summing the squared market percentages for a particular rate class.
- For example, if the utility sells 75% of the natural gas in a particular class, marketer A sells 20%, and marketer B sells 5%, the HHI for that class is: $75(\text{squared}) + 20(\text{squared}) + 5(\text{squared}) = 5,625 + 400 + 25 = 6,050$
- If the utility sells all the natural gas in a class, the HHI for that class is 100 squared, or 10,000.
- g Create separate entries for firm and interruptible classes.

GAS CUSTOMERS SERVED

- g List the number of customer accounts in each municipality for which your utility provides retail service. Do not include wholesale customers.
- g Per Wisconsin state statute, a city, village, town or sanitary district may serve customers outside its corporate limits, including adjoining municipalities. For purposes of this schedule, customers located %Within Muni Boundary refers to those located inside the jurisdiction that owns the utility.

Municipality (a)	Customers End of Year (b)	
Columbia County		1
Adrian	1	2
Barneveld	1	3
Beauregard	1	4
Bellevue	1	5
Bethel	1	6
Black River Falls	1	7
Brookfield	1	8
Total - Columbia County	4,440	9
Crawford County		10
Adrian	1	11
Barneveld	1	12
Beauregard	1	13
Bethel	1	14
Black River Falls	1	15
Brookfield	1	16
Brookston	1	17
Brookville	1	18
Brookville	1	19
Brookville	1	20
Brookville	1	21
Brookville	1	22
Brookville	1	23
Brookville	1	24
Brookville	1	25
Total - Crawford County	4,549	26
Dane County		27
Adrian	1	28
Adrian	1	29
Adrian	1	30
Adrian	1	31
Adrian	1	32
Adrian	1	33
Adrian	1	34
Adrian	1	35
Adrian	1	36
Adrian	1	37
Adrian	1	38

GAS CUSTOMERS SERVED

- g List the number of customer accounts in each municipality for which your utility provides retail service. Do not include wholesale customers.
- g Per Wisconsin state statute, a city, village, town or sanitary district may serve customers outside its corporate limits, including adjoining municipalities. For purposes of this schedule, customers located %Within Muni Boundary refers to those located inside the jurisdiction that owns the utility.

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Total - Dane County	162,206	67
Iowa County		68
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Total - Iowa County	1,211	75
Juneau County		76
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Total - Juneau County	629	80

GAS CUSTOMERS SERVED

- g List the number of customer accounts in each municipality for which your utility provides retail service. Do not include wholesale customers.
- g Per Wisconsin state statute, a city, village, town or sanitary district may serve customers outside its corporate limits, including adjoining municipalities. For purposes of this schedule, customers located %Within Muni Boundary refers to those located inside the jurisdiction that owns the utility.

Monroe County	81
Waukesha	82
Wauwatosa	83
West Allis	84
West Bend	85
West Salem	86
West Troy	87
Westby	88
Total - Monroe County	755
Vernon County	90
Barab	91
Barneviller	92
Barneviller	93
Barneviller	94
Barneviller	95
Barneviller	96
Total - Vernon County	2,490
Total - Customers Served	176,280

**=Within Municipal Boundary

GAS METER CONSUMER ADJUSTMENT

- g A classified record shall be kept of the number and amount of refunds and charges made because of inaccurate meters, stopped or broken meters, faulty or incorrect metering installations, failure to apply appropriate multipliers or application of incorrect multipliers, misapplication of rates, fraud or theft of service and other erroneous billing.
- g The report shall show the number and amount of refunds or charges under each of the categories listed above.
- g A record shall also be kept of the complaint or customer requested tests made and the total number for the year included in this report.
- g This schedule fulfills the reporting requirements under PSC 134.14(6), therefore a separate April 1 filing is no longer required.

Description (a)	Credits/Refunds		Charges		
	Total Number of Credits/Refunds (b)	Total Dollars (c)	Total Number of Charges (d)	Total Dollars (e)	
Inaccurate Meter	873	70,862	258	200,466	1
Stopped/Broken Meter					2
Faulty/Incorrect Meter					3
Incorrect Meter Multiplier					4
Misapplication of Rates	3	171			5
Fraud/Theft of Service					6
Switched Meters					7
Other Erroneous Billing	18	20,817	385	114,726	8
Total	894	91,850	643	315,192	9

Number of Meter Complaints: 0
 Customer Requested Tests Performed: 0

GAS RESIDENTIAL CUSTOMER DATA – DISCONNECTION AND ARREARS

- g For disconnection notices sent to residential customers for non-payment, report only the 10-day disconnection notice (e.g., printed on bill, separate mailed notice, etc.) for residential customers, and do not count subsequent reminders, such as 5-day notices, door tags or other personal contact attempts.
- g For residential customers, include any account that includes a service being used primarily for residential living, including multifamily residential.
- g For residential arrearages, include billed amounts past due and unpaid.

	Description (a)	Amount (b)
Disconnection Notices		
1.	Total number of disconnection notices sent to residential customers for non-payment as of March 31	0
2.	Total number of disconnection notices sent to residential customers for non-payment as of June 30	4,739
3.	Total number of disconnection notices sent to residential customers for non-payment as of September 30	7,525
4.	Total number of disconnection notices sent to residential customers for non-payment as of December 31	7,962
Disconnections		
1.	Total number of residential disconnections of service performed for non-payment as of March 31	0
2.	Total number of residential disconnections of service performed for non-payment as of June 30	1,905
3.	Total number of residential disconnections of service performed for non-payment as of September 30	2,934
4.	Total number of residential disconnections of service performed for non-payment as of December 31	3,305
Arrears (Customers)		
1.	Total number of residential customers with arrears as of March 31	25,048
2.	Total number of residential customers with arrears as of June 30	23,282
3.	Total number of residential customers with arrears as of September 30	25,222
4.	Total number of residential customers with arrears as of December 31	23,011
Arrears (Dollar Amounts)		
5.	Total dollar amount of residential customer arrears as of March 31	13,524,082
6.	Total dollar amount of residential customer arrears as of June 30	9,252,604
7.	Total dollar amount of residential customer arrears as of September 30	9,755,718
8.	Total dollar amount of residential customer arrears as of December 31	10,858,520

Footnotes Yes

GAS RESIDENTIAL CUSTOMER DATA DISCONNECTION AND ARREARS

- g For disconnection notices sent to residential customers for non-payment, report only the 10-day disconnection notice (e.g., printed on bill, separate mailed notice, etc.) for residential customers, and do not count subsequent reminders, such as 5-day notices, door tags or other personal contact attempts.
- g For residential customers, include any account that includes a service being used primarily for residential living, including multifamily residential.
- g For residential arrears, include billed amounts past due and unpaid.

Gas Residential Customer Data Disconnection and Arrears (Page G-28)

General Footnote

Disconnection Notices:

Represents number of disconnection notices sent to electric only, gas only and dual service customers.

Disconnections:

Represents number of disconnection electric and gas meters.

Arrears:

Amounts are not specific to utility type.

Represents unpaid customer balances greater than 30 days.

Residential living quarters that are on a commercial rate are not included.

GAS RESIDENTIAL CUSTOMER DATA AFFORDABILITY PROGRAMS

- g Provide a list and brief narrative description of any low-income assistance programs provided by the utility (separate from budget billing and deferred payment agreements).
- g For each program identified, provide the number and percentage of income-qualified customers receiving state energy assistance that participate in the program.
- g For each program identified, provide the annual budget and expenditure.
- g If no Affordability Program is offered by the utility, indicate %N/A for the Program Name and Program Description fields and enter %N/A in all other fields, then select Completed.

Program Name: LICMARP & CS+ 1

Program Description: Low Income Case Management Arrearage Reduction Program & Customer Services Plus Program

	Description (a)	Amount (b)
	1. # Eligible Customers Participating	448
	2. % Eligible Customers Participating	8.1
	3. Annual Budget Amount	61,200
	4. Annual Expenditure Amount	61,200

Footnotes Yes

GAS RESIDENTIAL CUSTOMER DATA AFFORDABILITY PROGRAMS

- g Provide a list and brief narrative description of any low-income assistance programs provided by the utility (separate from budget billing and deferred payment agreements).
- g For each program identified, provide the number and percentage of income-qualified customers receiving state energy assistance that participate in the program.
- g For each program identified, provide the annual budget and expenditure.
- g If no Affordability Program is offered by the utility, indicate %N/A for the Program Name and Program Description fields and enter %N/A in all other fields, then select Completed.

Gas Residential Customer Data Affordability Programs (Page G-29)

General Footnote

The Low Income Case Management Arrearage Reduction Program (LICMARF) and Customer Services Plus Program (CS+) are programs in which MGE and ESI work together collaboratively to help a specified minimum number of customers create and complete payment arrangements, stay current with existing MGE bills, and connect with additional energy and non-energy related assistance.

MGE customers are connected with these programs by being referred to ESI in the same way customers are referred for other energy assistance. Acceptance into the program is based on customer agreement as well as capability, capacity, and motivation of the customer to manage financial responsibilities and control energy use.

1. Summary of Significant Accounting Policies.

a. Basis of Presentation.

This report is a combined report of Madison Gas and Electric Company (MGE), MGE Power West Campus, and MGE Power Elm Road.

The accompanying consolidated FERC financial statements as of December 31, 2024, and for the twelve months then ended have been audited and include all adjustments MGE management considers necessary for a fair presentation of the financial statements. All adjustments are of a normal, recurring nature except as otherwise disclosed. These financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission (FERC) as set forth in its applicable Uniform System of Accounts and published accounting releases, and as adopted by the Public Service Commission of Wisconsin (PSCW), which is a comprehensive basis of accounting other than generally accepted accounting principles (GAAP).

The following items represent the significant differences between the FERC Uniform System of Accounts and GAAP:

- FERC accounting does not include current and long-term classification of the following assets and liabilities: Regulatory assets/liabilities, unamortized debt expense, and the current portion of long-term debt.
- FERC accounting does not require reporting certain information about operating segments in complete sets of FERC financial statements.
- FERC accounting does not require the reclassification of asset retirement obligations. If such reclassifications were recognized according to GAAP, the following FERC account categories would be impacted as of December 31, 2024, and 2023, respectively:
 - Net plant assets: Increase (via reduction in accumulated depreciation) \$62.2 million and \$57.2 million.
 - Regulatory liabilities: Increase \$41.7 million and \$42.0 million.
 - Regulatory assets: Decrease \$20.5 million and \$15.2 million.
- FERC accounting allows all components of net benefit costs to be eligible for capitalization. GAAP only allows the service cost component. If this report were prepared according to GAAP, the following FERC account categories would be impacted as of December 31, 2024, and 2023, respectively:
 - Utility plant: Increase \$19.3 million and \$16.9 million.
 - Construction work in progress: Increase \$1.0 million and \$1.0 million.
 - Other deferred assets: Increase \$0.1 million and \$0.1 million.
 - Regulatory liabilities: Increase \$20.3 million and \$18.0 million.
- FERC accounting allows right of use finance and operating leases to be presented in property, plant, and equipment. GAAP only allows right of use finance leases. If this report were prepared according to GAAP, the following FERC account categories would be impacted as of December 31, 2024, and 2023, respectively:
 - Utility plant: Decrease \$7.4 million and \$7.6 million.
 - Other deferred assets: Increase \$7.4 million and \$7.6 million.
- Debt issuance costs are reported as unamortized debt expense and are not netted into current and long-term debt as required by GAAP. If this report were prepared according to GAAP, the following FERC accounts would be impacted as of December 31, 2024, and 2023, respectively:
 - Unamortized debt expenses: Decrease \$4.3 million and \$4.5 million.
 - Unamortized discount on long-term debt: Decrease \$4.3 million and \$4.5 million.
- FERC accounting does not require netting of deferred tax assets and liabilities on the balance sheet. If this report were prepared according to GAAP, the following FERC account categories would be impacted as of December 31, 2024, and 2023, respectively:
 - Deferred tax assets: Decrease \$115.0 million and \$144.0 million.
 - Deferred tax liabilities: Decrease \$115.0 million and \$144.0 million.

- FERC accounting does not require recognition of uncertainty in income taxes for temporary tax differences. If this report were prepared according to GAAP, the following FERC account categories would be impacted as of December 31, 2024, and 2023, respectively:
 - Deferred income tax liabilities: Decrease \$1.5 million and \$1.6 million.
 - Accrued taxes: Increase \$0.6 and \$0.7 million.
 - Deferred tax assets: Decrease \$0.9 million and \$0.9 million.
 - Other regulatory assets: Increase \$0.1 million and \$0.1 million.
 - Accrued interest liabilities: Decrease \$0.1 million and \$0.1 million.
- FERC accounting does not require the reclassification of cloud computing hosting arrangement costs. If such reclassifications were recognized according to GAAP, the following FERC account categories would be impacted as of December 31, 2024, and 2023, respectively:
 - Utility plant: Decrease \$21.8 million and \$20.6 million.
 - Accumulated depreciation: Decrease \$14.3 million and \$11.2 million.
 - Construction work in progress: Decrease \$1.0 million and \$1.1 million.
 - Other deferred assets: Increase \$8.5 million and \$10.5 million.
- FERC Form No. 1 includes interdepartmental revenue accounts 4480001 (electric) and 4840001 (gas). These interdepartmental revenues are eliminated for GAAP reporting. Below are the account balances for the twelve months ended December 31, 2024, and 2023, respectively.
 - Interdepartmental sales (electric): \$0.1 million and \$0.1 million.
 - Interdepartmental sales (gas): \$15.0 million and \$15.5 million.

During 2005, there was an interdepartmental margin resulting from gas sales to MGE Power West Campus during the WCCF construction. If this report were prepared according to GAAP, the following FERC account categories would be impacted as of December 31, 2024, and 2023:

- Utility plant: Decrease \$0.1 million.
 - Retained earnings: Decrease \$0.1 million.
- FERC accounting allows payments of operating and finance leases to be recognized as operating expenses. GAAP reporting records finance lease payments to depreciation and interest expense, as applicable. If this report were prepared according to GAAP, the following FERC account categories would be impacted for the twelve months ended December 31, 2024, and 2023:
 - Depreciation expense: Increase \$1.6 million.
 - Other interest expense: Increase \$0.6 million.
 - Operating expenses: Decrease \$2.2 million.
 - All components of net benefit cost are reported in the same line item or items as other compensation costs arising from services rendered by the pertinent employees during the period. GAAP only allows the service cost component. All other components are recorded outside operating income. If this report were prepared according to GAAP, the following FERC account categories would be impacted for the twelve months ended December 31, 2024, and 2023, respectively:
 - Miscellaneous non-operating income: Increase \$0.5 million and \$16.4 million.
 - Operating expenses: Increase \$0.5 million and \$16.4 million.
 - FERC accounting requires hourly transactions with an RTO administered energy market to be reported separately within their respective RTO markets (day ahead or real time). GAAP accounting combines the transactions within an hour. If this report were prepared according to GAAP, the following FERC account categories would be impacted for the twelve months ended December 31, 2024, and 2023, respectively:
 - Operating revenues: Decrease \$9.2 million and \$7.3 million.
 - Operating expenses: Decrease \$9.2 million and \$7.3 million.

b. Principles of Consolidation.

MGE, a wholly owned subsidiary of MGE Energy, is a regulated electric and gas utility headquartered in Madison, Wisconsin. MGE consolidates all majority owned subsidiaries in which they have a controlling influence.

Additional wholly owned subsidiaries of MGE Energy include CWDC, MAGAEL, MGE Power, MGE State Energy Services, MGE Services, MGE Transco, and MGEE Transco. CWDC owns 100% of North Mendota, a subsidiary created to serve as a development entity for property. MGE Power owns 100% of MGE Power Elm Road and MGE Power West Campus. MGE Power and its subsidiaries are part of MGE Energy's nonregulated energy operations, which were formed to own and lease electric generation projects to assist MGE. MGE Transco and MGEE Transco are nonregulated entities formed to own the investments in ATC and ATC Holdco, respectively. MGE did not own any subsidiaries as of December 31, 2024.

Based on applicable authoritative guidance, MGE consolidates variable interest entities (VIEs) for which each is the primary beneficiary. Variable interest entities are legal entities that possess any of the following characteristics: equity investors who have an insufficient amount of equity at risk to finance their activities, equity owners who do not have the power to direct the significant activities of the entity (or have voting rights that are disproportionate to their ownership interest), or equity holders who do not receive expected losses or returns significant to the VIE. Ongoing reassessments of all VIEs are performed to determine if the primary beneficiary status has changed. MGE has consolidated MGE Power Elm Road and MGE Power West Campus. Both entities are VIEs. See [Footnote 3](#) for more discussion of these entities.

The consolidated FERC financial statements reflect the application of certain accounting policies described in this note. All intercompany accounts and transactions have been eliminated in consolidation.

c. Use of Estimates.

In order to prepare consolidated financial statements in conformity with FERC, management must make estimates and assumptions. These estimates could affect reported amounts of assets, liabilities, and disclosures at the date of the FERC financial statements, as well as the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from management's estimates.

d. Supplemental Cash Flow Information.

<i>(In Thousands)</i>	2024	2023
Interest Paid	\$ 34,306	\$ 29,526
Income taxes paid (receipts), net ^(a)	(16,208)	9,440
Significant noncash investing activities:		
Accrued capital expenditures	22,734	17,247

(a) Cash received for income taxes in 2024 includes \$18.5 million related to PTCs generated in 2023 and 2024 that were sold to a third party.

The following table presents components of cash flow, total cash, cash equivalents, and restricted cash on the consolidated FERC balance sheet.

<i>(In thousands)</i>	2024	2023
As of December 31,		
Cash and cash equivalents	\$ 16,865	\$ 2,819
Restricted cash	1,113	858
Receivable - margin account	2,081	3,028
Cash, cash equivalents, and restricted cash	\$ 20,059	\$ 6,705

Cash Equivalents

All highly liquid investments purchased with an original maturity of three months or less are considered to be cash equivalents.

Restricted Cash

MGE has certain cash accounts that are restricted to uses other than current operations and designated for a specific purpose. MGE's restricted cash accounts include cash held by trustees for certain employee benefits and cash deposits held by third parties. These are included in "Prepayments" on the consolidated FERC balance sheet.

Special Deposits

Cash amounts held by counterparties as margin collateral for certain financial transactions are recorded in the "Special Deposits" account on the consolidated FERC balance sheet. The costs being hedged are fuel for electric generation, purchased power, and cost of gas sold.

e. Trade Receivables, Allowance for Doubtful Accounts, and Concentration Risk.

Trade accounts receivable are recorded at the invoiced amount and do not bear interest. A 1% late payment charge is recorded on all receivables unpaid after the due date. The allowance for credit losses associated with these receivables represents MGE's best estimate of the amount of probable credit losses for existing accounts receivable. MGE manages concentration of credit risk through its credit and collection policies, which are consistent with state regulatory requirements. The allowance for credit losses is estimated based on historical write-off experience, regional economic data, review of the accounts receivable aging, and reasonable and supportable forecasts that affect the collectability of the reported amount.

As of December 31, 2024, and 2023, MGE had a reserve balance of \$9.0 million and \$8.1 million, respectively, against accounts receivable. For the years ended December 31, 2024, and 2023, MGE recorded \$4.0 million and \$3.6 million, respectively, in write-offs. For the years ended December 31, 2024, and 2023, MGE recorded \$4.9 million and \$3.3 million, respectively, of additional reserves. The current accounting treatment for bad debt expense allows MGE to defer any differential between bad debt expense reflected in rates and actual costs incurred in its next rate case filing. See [Footnote 8](#) for further details of deferred bad debt expense.

f. Inventories.

Inventories consist of natural gas in storage, fuel for electric generation, materials and supplies, and renewable energy credits (RECs). MGE values natural gas in storage, fuel for electric generation, and materials and supplies using average cost. REC allowances are included in the "Allowances" account on the consolidated FERC balance sheet and are recorded based on specific identification. These allowances are charged to purchase power expense as they are used in operations.

g. Derivative and Hedging Instruments.

As part of regular operations, MGE enters into contracts, including options, swaps, futures, forwards, and other contractual commitments, to manage its exposure to commodity prices. MGE recognizes derivatives, excluding those that qualify for the normal purchases or normal sales exclusion, in the consolidated FERC balance sheet at fair value, with changes in the fair value of derivative instruments to be recorded in current earnings or deferred in accumulated other comprehensive income (loss), depending on whether a derivative is designated as, and is effective as, a hedge and on the type of hedge transaction. Derivative activities are in accordance with the company's risk management policy.

If the derivative qualifies for regulatory deferral, the derivatives are marked to fair value and are offset with a corresponding regulatory asset or liability depending on whether the derivative is in a net loss or net gain position, respectively. Cash flows from such derivative instruments are classified on a basis consistent with the nature of the underlying hedged item.

h. Regulatory Assets and Liabilities.

Regulatory assets and regulatory liabilities are recorded consistent with regulatory treatment. Regulatory assets represent costs which are deferred due to the probable future recovery from customers through regulated rates. Regulatory liabilities represent the excess recovery of costs or accrued credits which were deferred because MGE believes it is probable such amounts will be returned to customers through future regulated rates. Regulatory assets and liabilities are amortized in the consolidated FERC statement of income consistent with the recovery or refund included in customer rates. MGE believes it is probable that its recorded regulatory assets and liabilities will be recovered and refunded, respectively, in future rates. See [Footnote 8](#) for further information.

i. Debt Issuance Costs.

Premiums, discounts, and expenses incurred with the issuance of outstanding long-term debt are amortized over the life of the debt issue. Any call premiums or unamortized expenses associated with refinancing higher-cost debt obligations used to finance utility-regulated assets and operations are amortized consistent with regulatory treatment of those items. These costs are included in the "Unamortized Debt Expenses" account on the consolidated FERC balance sheet.

j. Property, Plant, and Equipment.

Property, plant, and equipment is recorded at original cost. Cost includes indirect costs consisting of payroll taxes, pensions, postretirement benefits, other fringe benefits, and administrative and general costs. Also, included in the cost is AFUDC for utility property and capitalized interest for nonregulated property. Additions for significant replacements of property are charged to property, plant, and equipment at cost; and minor items are charged to maintenance expense. Depreciation rates on utility property are approved by the PSCW, based on the estimated economic lives of property, and include estimates for salvage value and removal costs. Removal costs of utility property, less any salvage value, are adjusted through regulatory liabilities. Depreciation rates on nonregulated property are based on the estimated economic lives of the property. See [Footnote 4](#) for further information.

Provisions at composite straight-line depreciation rates approximate the following percentages for the cost of depreciable property:

	2024	2023
Electric ^(a)	3.8%	3.8%
Gas	2.1%	2.1%
Nonregulated	2.3%	2.3%

(a) In the 2023 limited reopener, the PSCW approved new depreciation rates for Columbia effective January 1, 2023.

k. Asset Retirement Obligations.

A liability is recorded for the fair value of an asset retirement obligation (ARO) to be recognized in the period in which it is incurred if it can be reasonably estimated. The offsetting associated asset retirement costs are capitalized as a long-lived asset and depreciated over the asset's useful life. The expected present value technique used to calculate the fair value of ARO liabilities includes assumptions about costs, probabilities, settlement dates, interest accretion, and inflation. Revisions to the assumptions, including the timing or amount of expected asset retirement costs, could result in increases or decreases to the AROs. All asset retirement obligations are recorded as "Asset Retirement Obligations" on the consolidated FERC balance sheet. MGE has regulatory treatment and recognizes regulatory assets or liabilities for the timing differences between when it recovers legal AROs in rates and when it would recognize these costs. See [Footnote 17](#) for further information.

l. Repairs and Maintenance Expense.

MGE utilizes the direct expensing method for planned major maintenance projects. Under this method, MGE expenses all costs associated with major planned maintenance activities as incurred.

m. Purchased Gas Adjustment Clause.

MGE's natural gas rates are subject to a fuel adjustment clause designed to recover or refund the difference between the actual cost of purchased gas and the amount included in rates. Differences between the amounts billed to customers and the actual costs recoverable are deferred and recovered or refunded in future periods by means of prospective monthly adjustments to rates. These amounts are included as a regulatory asset or liability depending on whether MGE is under-collected or over-collected actual costs. See [Footnote 8](#) for further information.

n. Revenue Recognition.

Operating revenues are recorded as service is rendered or energy is delivered to customers. Meters are read on a systematic basis throughout the month based on established meter-reading schedules. At the end of the month, MGE accrues an estimate for the unbilled amount of energy delivered to customers. The unbilled revenue estimate is based on daily system demand volumes, weather factors, estimated line losses, estimated customer usage by class, and applicable customer rates. See [Footnote 20](#) for further information.

o. Utility Cost Recovery.

MGE's tariff rates include a provision for fuel cost recovery. The PSCW allows Wisconsin utilities to defer electric fuel-related costs that fall outside a symmetrical cost tolerance band around the amount approved for a utility in its annual fuel proceedings. Any over- or under-recovery of the actual costs is determined in the following year and is then reflected in future billings to electric retail customers. Over-collection of fuel-related costs that are outside the approved range will be recognized as a reduction of revenue. Under-collection of these costs will be recognized in "Purchased Power" expense in the consolidated FERC statement of income. The cumulative effects of these deferred amounts will be recorded in the "Other Regulatory Assets" account or the "Other Regulatory Liabilities" account on the consolidated FERC balance sheet until they are reflected in future billings to customers. See [Footnote 9.b.](#) for further information.

p. Regional Transmission Organizations.

For GAAP reporting purposes, MGE reports on a net basis transactions on the MISO markets in which it buys and sells power within the same hour to meet electric energy delivery requirements. See Footnote 1.a. for further information regarding FERC Form 1 reporting purposes.

q. Allowance for Funds Used During Construction.

Allowance for funds used during construction is included in utility plant accounts and represents the cost of borrowed funds used during plant construction and a return on shareholder's capital used for construction purposes. In the consolidated FERC statement of income, the cost of borrowed funds (AFUDC-debt) is presented as an offset to "Interest Expense" and the return on shareholder's capital (AFUDC-equity funds) is shown as an item within "Other Income." For 2024 and 2023, as approved by the PSCW, MGE capitalized AFUDC-debt and equity on 50% of applicable average construction work in progress as shown in the following table:

	2024	2023
Approved AFUDC retail rates	7.73%	7.11%

MGE received specific approval to recover 100% AFUDC on certain costs for Badger Hollow I and II, Paris, Darien, and Koshkonong. These amounts are recovered under the ratemaking process over the service lives of the related properties. For the years ended 2024 and 2023, MGE recorded AFUDC-debt and AFUDC-equity as shown in the following table:

<i>(In millions)</i>	2024	2023
AFUDC-debt	\$ 2.2	\$ 2.0
AFUDC-equity	5.7	5.8

r. Investments.

Investments in limited liability companies that have specific ownership accounts in which MGE's ownership interest is more than minor and are considered to have significant influence are accounted for using the equity method. For equity security investments without readily determinable fair values and for which MGE does not have significant influence, MGE has elected to use the practicability exception to measure these investments, defined as cost adjusted for changes from observable transactions for identical or similar investments of the same issuer, less impairment. Changes in measurement are reported in earnings. Equity security investments with readily determinable fair values are carried at fair value. Realized and unrealized gains and losses are included in earnings. See [Footnote 7](#) for further information on investments and [Footnote 19](#) for further information on fair value of investments.

s. Capitalized Software Costs.

The net book value of capitalized costs of internal use software included in property, plant, and equipment was \$67.5 million and \$77.2 million as of December 31, 2024 and 2023, respectively. As of December 31, 2024, and 2023, accumulated amortization was \$74.4 million and \$63.9 million, respectively. For the years ended December 31, 2024, and 2023, MGE recorded \$10.5 million and \$10.4 million, respectively, of amortization expense. Capitalized software costs are amortized on a straight-line basis over the estimated useful lives of the assets. The useful lives range from three to fifteen years.

t. Capitalized Software Assets – Hosting Arrangements.

The net book value of capitalized costs of internal use software incurred in a hosting arrangement was \$8.5 million and \$10.7 million as of December 31, 2024, and 2023, respectively. As of December 31, 2024, and 2023, accumulated amortization was \$14.6 million and \$11.4 million, respectively. Capitalized software assets for hosted arrangements and the related accumulated amortization expense are recorded in the "Utility Plant" account on the consolidated FERC balance sheet.

For the years ended December 31, 2024, and 2023, MGE recorded \$3.2 million, and \$2.9 million, respectively, of amortization expense related to software assets for hosted arrangements. These costs are recognized in the "Depreciation Expense" account in the consolidated FERC statement of income and are amortized on a straight-line basis over the term of the hosted contract, which includes renewable option periods. Software assets for hosted arrangements have terms ranging from three to thirteen years.

u. Impairment of Long-Lived Assets.

MGE reviews plant and equipment and other property for impairment when events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. MGE's policy for determining when long-lived assets are

impaired is to recognize an impairment loss if the sum of the expected future cash flows (undiscounted and without interest charges) from an asset are less than the carrying amount of that asset. If an impairment loss is recognized, the amount that will be recorded will be measured as the amount by which the carrying amount of the asset exceeds the fair value of the asset.

When it becomes probable that a generating unit will be retired before the end of its useful life, MGE assesses whether the generating unit meets the criteria for probability of abandonment. If a generating unit meets the applicable criteria to be considered probable of abandonment, MGE assesses the likelihood of recovery of the remaining net book value of that generating unit at the end of each reporting period. If it becomes probable that regulators will disallow full recovery or a return on the remaining net book value of a generating unit that is either abandoned or probable of being abandoned, an impairment loss would be required. An impairment loss would be recorded for the difference of the remaining net book value of the generating unit that is greater than the present value of the amount expected to be recovered from ratepayers. There was no significant impairment of long-lived assets during 2024 and 2023.

v. Income Taxes and Excise Taxes.

Income taxes

Under the balance sheet method, income taxes are deferred for all temporary differences between pretax financial and taxable income and between the book and tax basis of assets and liabilities using the tax rates scheduled by law to be in effect when the temporary differences reverse. Future tax benefits are recognized to the extent that realization of such benefits is more likely than not. A valuation allowance is recorded for those benefits that do not meet this criterion.

Accounting for uncertainty in income taxes applies to all tax positions and requires a recognition threshold and measurement standard for the FERC financial statement recognition and measurement of a tax position taken, or expected to be taken, in an income tax return. The threshold is defined for recognizing tax return positions in the FERC financial statements as "more likely than not" that the position is sustainable, based on its merits. Subsequent recognition, derecognition, and measurement is based on management's best judgment given the facts, circumstances, and information available at the reporting date.

Regulatory and accounting principles have resulted in a regulatory liability related to income taxes. Excess deferred income taxes result from past taxes provided in customer rates higher than current rates. The income tax regulatory liability and deferred investment tax credit reflect the revenue requirement associated with the return of these tax benefits to customers.

Investment tax credits from regulated operations are amortized over related property service lives.

Transfer tax credits

The Inflation Reduction Act of 2022 allows the transfer of certain tax credits to third parties in exchange for cash. In 2024, MGE sold transfer eligible tax credits generated in 2023 and 2024. MGE elects to account for the transferred tax credits under the scope of ASC 740. The sale of tax credits is presented in the operating activities section of the consolidated statements of cash flows consistent with the presentation of cash taxes paid. MGE includes any expected proceeds from the transfer of tax credits in the evaluation of realizability of deferred tax assets related to tax credits and records a valuation allowance for the difference between the tax value of the credits and the expected proceeds. The PSCW approved the deferral by MGE of any differential between tax credit transfer proceeds and the tax value of credits reflected in rates to its next rate case filing.

Excise taxes

MGE pays a state license fee tax in lieu of property taxes on property used in utility operations. License fee tax is calculated as a percentage of adjusted operating revenues of the prior year. The electric tax rate is 3.19% for retail sales and 1.59% for sales of electricity for resale by the purchaser. The tax rate on sales of natural gas is 0.97%. The tax is required to be estimated and prepaid in the year prior to its computation and expensing. License fee tax expense, included in "Taxes Other Than Income" was \$17.0 million and \$16.5 million for the years ended December 31, 2024, and 2023, respectively.

Operating income taxes, including tax credits and license fee tax, are included in rates for utility related items.

w. Share-Based Compensation.

Eligible employees and non-employee directors may receive awards of restricted stock, restricted stock units, performance units, and dividend equivalents, or any combination of the foregoing. Stock-based compensation expense is recognized on a straight-line basis over the requisite service period. Awards classified as equity awards are measured based on their grant-date fair value. Awards classified as liability awards are recorded at fair value each reporting period. Forfeitures are recognized as they occur, rather than estimating potential future forfeitures and recording them over the vesting period. See [Footnote 12](#) for additional information on MGE's share-based compensation plans.

2. New Accounting Standards.

In November 2023, the Financial Accounting Standards Board modified authoritative guidance within the codification's Segment Reporting topic, which enhanced the disclosure requirements for significant segment expenses and other segment items. The authoritative guidance became effective for fiscal years beginning after December 15, 2023, and for interim periods within fiscal years beginning after December 15, 2024. MGE adopted the standard as of the effective date. See [Footnote 22](#) for segment disclosures.

In December 2023, the Financial Accounting Standards Board issued authoritative guidance within the codification's Income Taxes topic, which expanded the disclosure requirements over effective tax rate reconciliations and income taxes paid. For public business entities, the authoritative guidance will become effective for fiscal years beginning after December 15, 2024. MGE will adopt the standard as of the effective date. The adoption of this standard will not have an impact on MGE's FERC financial statements.

In November 2024, the Financial Accounting Standards Board issued authoritative guidance within the codification's Income Statement - Reporting Comprehensive Income topic, which added disclosure requirements for the disaggregation of certain income statement expenses. The authoritative guidance will become effective for annual reporting periods beginning after December 15, 2026, and interim periods beginning after December 15, 2027. MGE will adopt the standard as of the effective date. The adoption of this standard will not have an impact on MGE's FERC financial statements.

3. Variable Interest Entities.

MGE Power Elm Road and MGE Power West Campus are not subsidiaries of MGE, but they have been consolidated in the financial statements of MGE. MGE Power Elm Road and MGE Power West Campus were created for the purpose of owning new generating assets and leasing those assets to MGE. MGE Power Elm Road's sole principal asset is an undivided ownership interest in two coal-fired generating plants (the Elm Road Units) located in Oak Creek, Wisconsin, which it leases to MGE pursuant to long-term leases. MGE Power West Campus's sole principal asset is an ownership interest in WCCF, which it leases to MGE pursuant to a long-term lease. Based on the nature and terms of the contractual agreements, MGE is expected to absorb a majority of the expected losses or residual value associated with the ownership of the generation assets by MGE Power Elm Road and MGE Power West Campus and therefore MGE holds a variable interest despite the absence of an equity interest.

In accordance with applicable accounting guidance, MGE consolidates VIEs of which it is the primary beneficiary. MGE has the power to direct the activities that most significantly impact both the Elm Road Units' and the WCCF's economic performance and is also the party most closely associated with MGE Power Elm Road and MGE Power West Campus. As a result, MGE is the primary beneficiary.

MGE has included the following significant accounts on its consolidated FERC balance sheet related to its interest in these VIEs as of December 31:

<i>(In thousands)</i>	MGE Power Elm Road		MGE Power West Campus	
	2024	2023	2024	2023
Property, plant, and equipment, net	\$ 159,576	\$ 162,210	\$ 76,503	\$ 75,517
Construction work in progress	514	834	3,052	1,533
Affiliate receivables	—	—	911	2,550
Accrued interest and accrued (prepaid) taxes	(184)	376	(78)	(22)
Deferred income taxes	30,902	30,502	15,435	15,249
Long-term debt ^(a)	41,305	43,972	28,594	31,074
Noncontrolling interest	104,304	103,751	46,082	45,780

(a) MGE Power Elm Road's long-term debt is secured by a collateral assignment of lease payments that MGE makes to MGE Power Elm Road for use of the Elm Road Units pursuant to the related long-term leases. MGE Power West Campus's long-term debt includes debt is secured by a collateral

assignment of lease payments that MGE makes to MGE Power West Campus for use of the cogeneration facility pursuant to the long-term lease. See [Footnote 14](#) for further information on the long-term debt securities.

MGE is permitted by PSCW order to recover lease payments made to MGE Power Elm Road and MGE Power West Campus in customer rates.

4. Property, Plant, and Equipment.

Property, plant, and equipment consisted of the following as of December 31:

<i>(In thousands)</i>	2024	2023
Utility:		
Electric ^(a)	\$ 1,942,561	\$ 1,779,950
Property, plant, and equipment to be retired ^(b)	110,176	133,268
Gas	634,830	603,513
Utility property, plant, and equipment, gross	2,687,567	2,516,731
Less: Accumulated depreciation and amortization	841,405	793,784
Utility property, plant, and equipment, net	1,846,162	1,722,947
Nonregulated:		
Nonregulated	326,699	322,076
Less: Accumulated depreciation and amortization	90,179	83,870
Nonregulated property, plant, and equipment, net	236,520	238,206
Construction work in progress:		
Utility construction work in progress ^(c)	134,637	107,843
Nonregulated construction work in progress	3,566	2,367
Total property, plant, and equipment	<u>\$ 2,220,885</u>	<u>\$ 2,071,363</u>

- (a) Includes Paris Solar placed in service in December 2024. See [Footnote 6](#) for further information on Paris Solar.
- (b) An asset that will be retired in the near future and substantially in advance of its previously expected retirement date is subject to abandonment accounting. In the second quarter of 2021, the operator of Columbia received approval from MISO to retire Columbia Units 1 and 2. The co-owners intend to retire Unit 1 and Unit 2 by the end of 2029. Final timing and retirement dates are subject to change depending on operational, regulatory, capacity needs, and other factors impacting one or more of the Columbia co-owners. As of December 31, 2024, early retirement of Columbia was probable. "Plant anticipated to be retired early" in table above is the net book value of these generating units. Assets for Columbia Unit 1 and Unit 2 are currently included in rate base, and MGE continues to depreciate them on a straight-line basis using the composite depreciation rates approved by the PSCW that included retirement dates of 2029 for Unit 1 and Unit 2. If it becomes probable that regulators will disallow full recovery or a return on the remaining net book value of a generating unit that is either abandoned or probable of being abandoned, an impairment loss would be required. An impairment loss would be recorded to the extent that the remaining net book value of the generating unit exceeds the present value of the amount expected to be recovered from ratepayers. No impairment was recorded as of December 31, 2024.
- (c) Includes Paris (battery), Darien (solar and battery), and Koshkonong (solar and battery) projects. See [Footnote 6](#) for further information on renewable projects.

MGE's utility plant is subject to a lien with respect to its Indenture of Mortgage and Deed of Trust. See [Footnote 14](#) for further discussion of the mortgage indenture and the entitlement of certain unsecured notes to be equally and ratably secured if MGE issues additional first mortgage bonds.

5. Leases.

As part of its regular operations, MGE enters into various contracts related to IT equipment, substations, cell towers, land, wind easements, and other property in use for operations. A contract is or contains a lease if the contract conveys the right to control the use of identified property, plant, or equipment for a period of time in exchange for consideration. Determination as to whether an arrangement is or contains a lease is completed at inception. Leases with an initial term of 12 months or less are not recorded on the consolidated FERC balance sheet; lease expense for these leases are recognized on a straight-line basis over the lease term. Leases with initial terms in excess of 12 months are recorded as operating or financing leases on the consolidated FERC balance sheet.

Operating lease assets and operating lease liabilities are recognized based on the present value of the future minimum lease payments over the lease term at commencement date. For leases that do not provide an implicit rate, a collateralized incremental borrowing rate based on the information available at commencement date, including lease term, is used in determining the present value of future payments. The operating lease asset also includes any lease payments made and excludes lease incentives and initial direct costs incurred. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the option will be exercised. Operating lease expense is recognized on a straight-line basis

over the lease term. As of December 31, 2024, MGE had no significant leases not yet commenced that would create significant future rights and obligations.

The following table shows lease expense for the years ended December 31:

<i>(In thousands)</i>	2024	2023	FERC Statement of Income Location
Finance lease expense:			
Amortization of leased assets	\$ 1,598	\$ 1,588	Other Operations and Maintenance
Interest on lease liabilities	597	556	Other Operations and Maintenance
Operating lease expense	441	465	Other Operations and Maintenance
Total lease expense	\$ 2,636	\$ 2,609	

MGE has regulatory treatment and recognizes regulatory assets or liabilities for timing differences between net lease costs recognized and lease cash payments made. These deferred costs have not been reflected in the table above. See [Footnote 8](#) for further details of deferred lease costs.

The following table shows the lease assets and liabilities on the consolidated FERC balance sheet as of December 31:

<i>(In thousands)</i>	2024	2023	FERC Balance Sheet Location
Lease assets:			
Finance lease assets	\$ 15,611	\$ 15,439	Utility Plant
Operating lease assets	7,400	7,557	Utility Plant
Total lease assets	\$ 23,011	\$ 22,996	
Lease liabilities:			
Finance lease liabilities - current	\$ 1,297	\$ 1,172	Obligations Under Capital Leases – Current
Finance lease liabilities - long-term	18,466	18,039	Obligations Under Capital Leases - Noncurrent
Operating lease liabilities - current	65	114	Obligations Under Capital Leases - Current
Operating lease liabilities - long-term	7,781	7,801	Obligations Under Capital Leases - Noncurrent
Total lease liabilities	\$ 27,609	\$ 27,126	

The following table shows other lease information for the years ended December 31:

<i>(In thousands)</i>	2024	2023
Cash paid for amounts included in the measurement of lease liabilities:		
Finance leases - Operating cash flows	\$ 2,195	\$ 2,144
Operating leases - Operating cash flows	353	372
Lease assets obtained in exchange for lease liabilities:		
Finance leases	1,876	2,385
Operating leases	48	—

The following table shows the weighted average remaining lease terms and discounts as of December 31:

<i>(In thousands)</i>	2024	2023
Weighted-average remaining lease terms (in years):		
Finance leases	35	36
Operating leases	32	33
Weighted-average discount rates:		
Finance leases	4.49 %	4.44 %
Operating leases	3.11 %	3.08 %

The following table shows maturities of lease liabilities as of December 31, 2024:

<i>(In thousands)</i>	Finance	Operating
2025	\$ 2,149	\$ 300
2026	1,835	305
2027	1,551	311
2028	894	317
2029	774	322
Thereafter	39,377	11,211
Subtotal	46,580	12,766
Less: Present value discount	(26,817)	(4,920)
Lease liability	19,763	7,846
Less: current portion	(1,297)	(65)
Noncurrent lease liability	<u>\$ 18,466</u>	<u>\$ 7,781</u>

6. Joint Plant Ownership.

MGE has undivided ownership interests in jointly owned facilities. Generation and operating expenses are primarily divided between the joint owners under the same method as ownership. MGE provides its own financing, and the respective portion of facilities and costs are included in the corresponding operating expenses (fuel for electric generation, purchased power, other operations and maintenance, etc.) in the consolidated FERC statement of income.

The following tables show MGE's interest in utility plant in service, operating expense (net of deferred costs), and the related accumulated depreciation reserves and other information related to MGE's jointly owned facilities:

<i>(In thousands, except for percentages and MW)</i>	Columbia ^(a)	Elm Road ^(b)	West Campus ^(c)	West Riverside ^(d)
Ownership interest	19 %	8.33 %	55 %	6.9 %
Fuel source	Coal	Coal	Natural gas	Natural gas
Share of generation (MW)	211 MW	106 MW	157 MW	50 MW
For the year ended December 31,				
Operating expense - 2024	\$ 29,815	\$ 21,511	(e)	\$ 5,954
Operating expense - 2023	30,103	21,072	(e)	3,214
As of December 31, 2024				
Utility plant	\$ —	\$ 207,070	\$ 118,317	\$ 54,996
Accumulated depreciation	—	(47,494)	(41,939)	(7,421)
Property, plant, and equipment to be retired	110,176	—	—	—
Construction work in progress	1,724	514	3,052	404
As of December 31, 2023				
Utility plant	\$ —	\$ 205,325	\$ 115,438	26,739
Accumulated depreciation	—	(43,115)	(40,046)	(2,811)
Property, plant, and equipment to be retired	133,268	—	—	—
Construction work in progress	2,428	834	1,533	257

- (a) MGE and the other co-owners announced plans to retire Columbia, a two unit coal-fired generation facility located in Portage, Wisconsin. The co-owners intend to retire Unit 1 and Unit 2 by 2029. Final timing and retirement dates are subject to change depending on operational, regulatory, capacity needs, and other factors impacting one or more of the Columbia co-owners. As of December 31, 2024, and 2023, early retirement of Columbia was probable. See [Footnote 4](#) for further information.
- (b) Two coal-fired generating units in Oak Creek, Wisconsin. In 2021, MGE announced plans to end the use of coal as a primary fuel at the Elm Road Units and transition the plant to natural gas. By the end of 2030, MGE expects coal to be used only as a backup fuel at the Elm Road Units. This transition will help MGE meet its 2030 carbon reduction goals. By the end of 2032, MGE expects that the Elm Road Units will be fully transitioned away from coal, which will eliminate coal as an internal generation source for MGE.
- (c) MGE Power West Campus and the UW jointly own the West Campus Cogeneration Facility (WCCF) located on the UW campus in Madison, Wisconsin. The UW owns a controlling interest in the chilled-water and steam plants, which are used to meet the needs for air-conditioning and steam-heat capacity for the UW campus. MGE Power West Campus owns a controlling interest in the electric generation plant, which is leased and operated by MGE.
- (d) In March 2023, MGE purchased an ownership interest in West Riverside, a natural gas-fired facility located in Beloit, WI, from WPL, operator and co-owner of the plant. West Riverside was placed in-service in 2020. In June 2024, MGE purchased an additional ownership interest in West Riverside, increasing its interest to 6.9%.
- (e) Operating charges are allocated to the UW based on formulas contained in the operating agreement. Under the provisions of this arrangement, the UW is required to reimburse MGE for their allocated portion of fuel and operating expenses. For the years ended December 31, 2024, and 2023, the UW's allocated share of fuel and operating costs was \$7.0 million and \$6.7 million, respectively.

<i>(In thousands, except for percentages and MW)</i>	Forward Wind ^(f)	Two Creeks ^(g)	Badger Hollow I & II ^(h)	Red Barn ⁽ⁱ⁾	Paris ^(j)
Ownership interest	12.8 %	33 %	33 %	10 %	10 %
Fuel Source	Wind	Solar	Solar	Wind	Solar
Share of generation (MW)	18 MW	50 MW	100 MW	9.16 MW	20 MW

For the year ended December 31,

Operating expense - 2024	\$ 755	\$ 961	\$ 1,494	\$ 213	\$ 23
Operating expense - 2023	677	1,087	751	143	N/A

As of December 31, 2024

Utility plant	\$ 34,363	\$ 67,999	\$ 160,954	\$ 16,484	\$ 40,565
Accumulated depreciation	(18,069)	(9,951)	(10,639)	(872)	—
Construction work in progress	—	—	368	—	—

As of December 31, 2023

Utility plant	\$ 34,127	\$ 67,971	\$ 155,696	16,657	N/A
Accumulated depreciation	(16,970)	(7,750)	(5,114)	(365)	N/A
Construction work in progress	16	30	348	—	N/A

- (f) The Forward Wind Energy Center (Forward Wind) consists of 86 wind turbines located near Brownsville, Wisconsin.
- (g) The Two Creeks solar generation array is located in the Town of Two Creeks and the City of Two Rivers in Manitowoc and Kewaunee Counties, Wisconsin. Date of commercial operation of the solar array was November 2020.
- (h) The Badger Hollow I and II solar farm is located in southwestern Wisconsin in Iowa County, near the villages of Montfort and Cobb. Date of commercial operation of Badger Hollow I was November 2021 and December 2023 for Badger Hollow II.
- (i) The Red Barn Wind Farm is located in the Towns of Wingville and Clifton in Grant County, Wisconsin. MGE purchased its share of Red Barn in 2023.
- (j) The Paris Solar-Battery Park is located in the Town of Paris in Kenosha County, Wisconsin. Date of commercial operation of the solar array was December 2024.

MGE currently has ongoing jointly-owned generation construction projects. MGE's share of the Paris battery generation is 11 MW. Darien Solar Energy Center is located in Walworth and Rock Counties in southern Wisconsin. MGE's ownership interest is 10% and its share of generation is 25 MW (solar) and 7.5 MW (battery). Koshkonong Solar Energy Center is located in the Towns of Christiana and Deerfield in Dane County, Wisconsin. MGE's ownership interest is 10% and its share of generation is 30 MW (solar) and 16.5 MW (battery). As of December 31, 2024, \$22.4 million, \$43.0 million, and \$15.4 million respectively, (excluding AFUDC) related to Paris, Darien, and Koshkonong is reflected in "Construction Work in Progress" on the consolidated FERC balance sheet. Construction of these projects are expected to be completed in phases. Paris battery is expected to be completed in 2025. Darien is expected to be completed in 2025 (solar) and 2026 (battery). Koshkonong is expected to be completed in 2026 (solar) and 2027 (battery).

7. Investments.

a. Equity Securities, Equity Method Investments, and Other Investments.

<i>(In thousands)</i>	2023
Equity securities	\$ 60
Miscellaneous investments	51
Total	\$ 111

Equity securities represent publicly traded securities and private equity investments in common stock of companies in various industries. MGE had no material investments in 2024 or 2023.

For the years ended December 31, 2024, and 2023, there were no material liquidated investments for MGE.

b. ATC.

For the years ended December 31, 2024, and 2023, MGE recorded \$36.3 million and \$33.8 million, respectively, for transmission services received from ATC. MGE also provides a variety of operational, maintenance, and project management work for ATC, which is reimbursed by ATC. As of December 31, 2024, and 2023, MGE had a receivable due from ATC of \$2.0 million and \$5.3 million, respectively, related primarily to transmission interconnection at Badger Hollow and Paris solar generation sites. MGE will be reimbursed for these costs after the new generation assets are placed into service.

8. Regulatory Assets and Liabilities.

The following regulatory assets and liabilities are reflected in MGE's consolidated FERC balance sheet as of December 31:

<i>(In thousands)</i>	Recovery/Refund Period	2024	2023
Regulatory Assets			
Asset retirement obligation	ARO Asset lives	\$ 27,304	\$ 32,085
Bad debt expense	One to two years	5,200	9,150
Debt related costs	Term of related debt	6,538	7,014
Derivatives	One to four years	—	5,226
Fuel costs	One year	—	6,713
Leases	Lease term	4,598	4,130
Pension and other postretirement costs	One to four years	642	4,948
Tax recovery related to AFUDC equity	Plant lives	13,440	12,140
Transmission	One to two years	1,216	1,998
Unfunded pension and other postretirement liability	Various	—	31,374
Other	Various	7,942	2,872
<i>Total Regulatory Assets</i>		<u>\$ 66,880</u>	<u>\$ 117,650</u>

<i>(In thousands)</i>	Recovery/Refund Period	2024	2023
Regulatory Liabilities			
Elm Road	One to two years	\$ 1,700	\$ 1,666
Fuel savings	One year	3,043	7,219
Income taxes	Various	94,110	107,048
Purchased gas adjustment	Less than one year	1,441	1,340
Renewable project savings	One to two years	5,222	—
Unfunded/funded pension and other postretirement asset	Various	3,489	—
Other	Various	241	331
<i>Total Regulatory Liabilities</i>		<u>\$ 109,246</u>	<u>\$ 117,604</u>

MGE expects to recover its regulatory assets and return its regulatory liabilities through rates charged to customers based on PSCW decisions made during the ratemaking process or based on PSCW long-standing policies and guidelines. The adjustments to rates for these regulatory assets and liabilities will occur over the periods either specified by the PSCW or over the corresponding period related to the asset or liability. Management believes it is probable that MGE will continue to recover from customers the regulatory assets described above based on prior and current ratemaking treatment for such costs. All regulatory assets for which a cash outflow had been made are earning a return.

Asset Retirement Obligation (ARO)

The recovery of the underlying asset investments and related removal and monitoring costs of recorded AROs is approved by the PSCW in depreciation rates. MGE records a regulatory asset and a regulatory liability for timing differences between the recognition of AROs for financial reporting purposes and the recovery of these costs from customers. The recovery period approximates the useful life of the assets to be removed. See [Footnote 17](#) for a discussion of asset retirement obligations.

Bad debt expense

In March 2020, the PSCW issued an order authorizing deferral of expenditures incurred to ensure the provision of safe, reliable, and affordable access to utility services during the COVID-19 pandemic and late payment charges. Expenditures include items such as bad debt expense. Recovery of these expenditures is occurring during 2024 and 2025. Beginning in 2021, the PSCW approved MGE to defer any differential between bad debt expense reflected in rates and actual costs incurred in its next rate filing.

Debt Related Costs

This balance includes debt issuance costs of extinguished debt and other debt related expenses, including make-whole premiums paid on redemptions of long-term debt. The PSCW has allowed rate recovery on unamortized issuance costs for extinguished debt facilities. When the facility replacing the old facility is deemed by the PSCW to be more favorable for the ratepayers, the PSCW will allow rate recovery of any unamortized issuance costs related to the old facility.

Derivatives

MGE has physical and financial contracts that are accounted for as derivatives. The amounts recorded for the net mark-to-market value of the commodity based contracts is offset with a corresponding regulatory asset or liability because these transactions are part of the PGA or fuel rules clause authorized by the PSCW. See [Footnote 18](#) for further discussion.

Fuel Costs/Savings

See [Footnote 9.b.](#) for discussion regarding the rules affecting our fuel-related costs.

Leases

For ratemaking all leases are treated as operating leases. MGE has regulatory treatment and recognizes regulatory assets or liabilities for timing differences between net lease costs recognized and lease cash payments made. See [Footnote 5](#) for further information.

Pension and Other Postretirement Costs

The current accounting treatment for Pension and Other Postretirement costs allows MGE to reflect any differential between pension and other postretirement costs reflected in rates and actual costs incurred in its next rate filing.

Tax Recovery Related to AFUDC Equity

AFUDC equity represents the after-tax equity cost associated with utility plant construction and results in a temporary difference between the book and tax basis of such plant. Tax recovery related to AFUDC equity represents the revenue requirement related to recovery of these future taxes payable, calculated at current statutory tax rates.

Transmission Costs

The current accounting treatment for transmission costs allows MGE to reflect any differential between transmission costs reflected in rates and actual costs incurred in its next rate filing.

Unfunded or funded Pension and Other Postretirement Asset or Liability

MGE records unrecognized net actuarial gains and losses as a net regulatory asset or liability in lieu of accumulated other comprehensive gain or loss on the consolidated FERC balance sheet, as these amounts are expected to be recovered or refunded in future rates. See [Footnote 11](#) for further discussion.

Elm Road

Costs associated with Elm Road for lease payments, management fees, community impact mitigation, and operating costs.

Income Taxes

Excess deferred income taxes result from a decrease in tax rates subsequent to ratemaking settlements. The settlements were reached using tax rates that are higher than the currently applicable rates, and MGE is required to return these tax benefits to customers. The regulatory liability and deferred investment tax credit reflects the revenue requirement associated with the return of these tax benefits to customers.

Changes in income taxes are generally passed through in customer rates for the regulated utility. The one-time 2017 impact on timing differences related to income taxes passed through to customer rates of the 2017 Tax Act was recorded as a regulatory liability. The amount and timing of the cash impacts will depend on the period over which certain income tax benefits are provided to customers, which will be subject to review by the PSCW. A portion of the regulatory liability will be returned to customers based on a mandated timeframe dictated by applicable tax laws.

Purchased Gas Adjustment

MGE's natural gas rates are subject to a fuel adjustment clause designed to recover or refund the difference between the actual cost of purchased gas and the amount included in rates. Differences between the amounts billed to customers and the actual costs recoverable are deferred and recovered or refunded in future periods by means of prospective monthly adjustments to rates.

Renewable Project Savings

The PSCW requires MGE to defer the revenue requirement impact for the change of the in-service date for Paris to a future rate proceeding.

9. Rate Matters.

a. Rate Proceedings.

	Rate increase	Return on Common Equity	Common Equity Component of Regulatory Capital Structure	Effective Date
Approved 2022/2023 settlement				
Gas	0.96%	9.8%	55.6%	1/1/2023
Approved limited 2023 reopener^(a)				
Electric	9.01%	9.8%	55.6%	1/1/2023
Approved 2024/2025 rate proceeding^{(b)(c)}				
Electric	1.54%	9.7%	56.1%	1/1/2024
Gas	2.44%	9.7%	56.1%	1/1/2024
Electric ^(d)	2.63%	9.7%	56.1%	1/1/2025
Gas	1.32%	9.7%	56.1%	1/1/2025

- (a) The electric rate increase was driven by generation assets including MGE's investments in Badger Hollow II (solar), Paris (solar and battery), Red Barn Wind Farm (wind), and West Riverside (natural gas). In addition, the reopener request included an increase in fuel costs and the recovery of deferred 2021 fuel costs. The reopener also revised the depreciation schedule for Columbia Unit 2 and shared equipment to 2029 to align with the depreciation schedule for Unit 1.
- (b) The electric increase was driven by an increase in rate base including MGE's investments made in West Riverside, local solar, continued investment in grid modernization, as well as higher costs for transmission, pension and OPEB, and uncollectible costs (including costs previously deferred from prior years). This increase in electric costs is offset by a decrease in fuel costs and benefit from lower tax expense (including impacts from the Inflation Reduction Act). In addition, the PSCW authorized MGE to defer a recovery of and a return on costs associated for any change in the in service date for Paris and force majeure costs for Badger Hollow II and Paris that were not reflected in this rate filing. The PSCW also approved deferral of any differential in PTC tax credits reflected in rates and actual credits produced. These deferrals will be reflected in MGE's next rate case filing. The gas rate increases were also driven by MGE's investment made in grid modernization and higher pension and OPEB and uncollectible costs (including costs previously deferred from prior years). This increase in gas costs is offset by a tax benefit related to excess deferred taxes. Included in the gas residential rate is a reduction in the customer fixed charge.
- (c) The 2024/2025 rate order includes an earnings sharing mechanism, under which, if MGE earns above the authorized Return on Equity (ROE) in the rate order: (i) the utility will retain 100.0% of earnings for the first 15 basis points above the authorized ROE; (ii) 50.0% of the next 60 basis points will be required to be deferred and returned to customers; and (iii) 100.0% of any remaining excess earnings will be required to be refunded to customers. The earnings calculation excludes fuel rules adjustments. See "Fuel Rules" below.
- (d) The PSCW approved a 2025 Fuel Cost Plan in December 2024. The plan lowered the 2025 increase in electric rates to 2.63% to reflect lower expected fuel costs.

Sierra Club and Vote Solar filed petitions with the Dane County Circuit Court seeking review of the PSCW decisions approving MGE's electric and gas 2022/2023 rate settlement, 2023 electric limited reopener, and 2024/2025 rate order. The PSCW was named as the responding party; MGE was not named as a party. The Petitions challenged the amount of customer fixed charge that does not vary with usage. The requested relief was unclear. The revenue requirement approved by the PSCW in the settlement, limited reopener, and 2024/2025 rate order had been challenged. The PSCW is expected to vigorously defend its approval of the rate case settlement, limited reopener, and the 2024/2025 rate order. MGE intervened in the proceedings to help defend the PSCW's decision. The Dane County Circuit Court affirmed the PSCW's decision to approve the 2022/2023 rate settlement, and Sierra Club and Vote Solar appealed that decision to the Wisconsin Court of Appeals. On August 6, 2024, the Wisconsin Court of Appeals denied Sierra Club and Vote Solar's appeal and affirmed the PSCW's approval of the 2022/2023 rate settlement. Sierra Club and Vote Solar petitioned the Wisconsin Supreme Court for review of the Court of Appeals decision, and the PSCW and MGE both filed responses asking the Wisconsin Supreme Court to deny the petition. The petitions challenging the 2023 electric limited reopener and the 2024/2025 rate order were stayed pending further proceedings. On January 16, 2025, the Wisconsin Supreme Court denied the petition for review. As a result, all cases concerning these matters pending in the Dane County Circuit Court have been dismissed.

b. Fuel Rules.

Fuel rules require Wisconsin utilities to defer electric fuel-related costs that fall outside a symmetrical cost tolerance band around the amount approved for a utility in its annual fuel proceedings. Any over- or under-recovery of the actual costs is determined in the following year and is then reflected in future billings to electric retail customers. The fuel rules bandwidth is set at plus or minus 2% in 2024 and 2023. The electric fuel-related costs are subject to an excess revenues test. Excess revenues are defined as revenues in the year in question that provide MGE with a greater return on common equity than authorized by the PSCW in MGE's latest rate order. The recovery of under-collected electric fuel-related costs would be reduced by the amount that exceeds the excess revenue test. These costs are subject to the PSCW's annual

review of fuel costs completed in the year following the deferral. The following table summarizes deferred electric fuel-related costs:

	Fuel Costs (Savings) (in millions)	Refund or Recovery Period
2021	\$3.3 ^(a)	January 2023 through December 2023
2022	\$8.8 ^(a)	October 2023 through September 2024
2023	(\$7.2) ^(a)	October 2024 through December 2024
2024	(\$3.0)	(b)

- (a) There was no change to the refund or recovery in the fuel rules proceedings from the amount MGE deferred.
(b) These costs will be subject to the PSCW's annual review of 2024 fuel costs, expected to be completed in 2025.

10. Income Taxes.

a. MGE Income Taxes.

MGE Energy files a consolidated federal income tax return that includes the operations of all subsidiary companies. The subsidiaries calculate their respective federal income tax provisions as if they were separate taxable entities.

On a separate company basis, the components of MGE's income tax provision are as follows for the years ended December 31:

(In thousands)	2024	2023
Current payable:		
Federal	\$ 3,214	\$ 3,019
State	6,326	4,814
Net-deferred:		
Federal	(3,398)	13,655
State	2,873	5,937
Amortized investment tax credits	(1,698)	(1,698)
Total income tax provision	<u>\$ 7,317</u>	<u>\$ 25,727</u>

MGE's income tax provision on a separate basis differs from the amount computed by applying the statutory federal income tax rate to income before noncontrolling interest and income tax provision as follows:

	2024	2023
Statutory federal income tax rate	21.0 %	21.0 %
State income taxes, net of federal benefit	6.2	6.2
Amortized investment tax credits	(2.3)	(0.7)
Credit for electricity from wind energy	(11.5)	(5.6)
AFUDC equity, net	(0.8)	(0.6)
Amortization of utility excess deferred tax	(6.5)	(1.6)
Other, net, individually insignificant	0.1	(0.1)
Effective income tax rate	<u>6.2 %</u>	<u>18.6 %</u>

The significant components of deferred tax assets and liabilities which appear on the consolidated FERC balance sheet as of December 31 are as follows:

<i>(In thousands)</i>	2024	2023
Deferred tax assets		
Future federal tax benefits	\$ 22,134	\$ 44,197
Accrued expenses	11,566	10,406
Pension and other postretirement benefits	6,878	15,793
Deferred tax regulatory account	37,892	41,893
Derivatives	13	1,472
Leases	7,521	7,389
Other	29,016	22,881
Gross deferred income tax assets	115,020	144,031
Less valuation allowance	—	—
Net deferred income tax assets	\$ 115,020	\$ 144,031
Deferred tax liabilities		
Property-related	\$ 338,256	\$ 320,427
Bond transactions	349	411
Pension and other postretirement benefits	26,801	34,824
Derivatives	13	1,472
Tax deductible prepayments	7,631	7,416
Leases	7,521	7,389
Other	15,987	17,395
Gross deferred income tax liabilities	396,558	389,334
Deferred income taxes, net	\$ 281,538	\$ 245,303

The components of federal and state tax benefit carryovers as of December 31 are as follows:

<i>(In thousands)</i>	2024	2023
Federal tax credits	\$ 22,134	\$ 44,197
State net operating losses	—	-
Valuation allowances for state net operating losses	—	-

Federal tax credit carryovers begin to expire in 2040. Federal tax credits represent the deferred tax asset and net operating loss amounts represent the tax loss that is carried forward.

On December 22, 2017, the U.S. government enacted comprehensive tax legislation commonly referred to as the Tax Cuts and Jobs Act (the Tax Act). The Tax Act makes broad and complex changes to the U.S. tax code, including a reduction in the U.S. federal corporate tax rate from 35% to 21%. The Tax Act reduces the tax rate to 21%, effective January 1, 2018. Consequently, MGE remeasured deferred income taxes at the 21% federal tax rate and created a regulatory liability for the excess deferred taxes. The regulatory liability will be authorized by reductions to Account 254, Other Regulatory Liabilities with corresponding adjustments to Account 411, Provision for Deferred Income Taxes and Account 190, Accumulated Deferred Income Taxes. The amount and timing of the unprotected excess deferred income tax amortization will depend on the period over which certain income tax benefits are provided to customers, which will be subject to review by the PSCW. The amortization of the protected excess accumulated deferred income tax will be returned to customers based on a mandated timeframe dictated by applicable tax laws.

The regulatory liability for excess deferred income taxes that is considered protected and unprotected as of December 31 is as follows:

<i>(In thousands)</i>	2024	2023
Protected	\$ 83,345	\$ 88,650
Unprotected	-	5,661
Total	\$ 83,345	\$ 94,221

The adjustments to the regulatory liability account (Account 254, Other Regulatory Liabilities) for the year ended December 31, 2024, is as follows:

<i>(In thousands)</i>	Accounts				2024 Ending Balance
	2024 Beginning Balance	190	410/411	449/496	
Protected	\$ 88,650	\$ (1,362)	\$ (3,640)	\$ (213)	\$ 83,345
Unprotected	5,661	(1,542)	(4,119)	—	-
Total	\$ 94,221	\$ (2,904)	\$ (7,759)	\$ (213)	\$ 83,345

b. Accounting for Uncertainty in Income Taxes.

The difference between the tax benefit amount taken on prior year tax returns, or expected to be taken on a current year tax return, and the benefit amount recognized in the FERC financial statements is accounted for as an unrecognized tax benefit.

As of December 31, 2024, and 2023, there were no remaining unrecognized tax benefits relating to permanent differences and tax credits. The following table shows tax years that remain subject to examination by major jurisdiction:

Taxpayer	Open Years
MGE Energy and Consolidated Subsidiaries in Federal Return	2021 through 2024
MGE Energy Wisconsin Combined Reporting Corporation Return	2020 through 2024

11. Pension Plans and Other Postretirement Benefits.

MGE maintains qualified and nonqualified pension plans, health care, and life insurance benefits, and defined contribution 401(k) benefit plans for its employees and retirees. MGE's costs for the 401(k) plans were \$6.5 million and \$5.2 million for the years ended December 31, 2024, and 2023, respectively. A measurement date of December 31 is utilized for all pension and postretirement benefit plans.

All employees hired after December 31, 2006, have been enrolled in the defined contribution pension plan rather than the defined benefit pension plan previously in place.

a. Benefit Obligations and Plan Assets.

<i>(In thousands)</i>	Pension Benefits		Other Postretirement Benefits	
	2024	2023	2024	2023
Change in Benefit Obligations:				
Net benefit obligation as of January 1,	\$ 346,460	\$ 335,288	\$ 64,973	\$ 63,828
Service cost	3,078	2,892	856	780
Interest cost	17,118	17,319	3,126	3,308
Plan participants' contributions	—	—	1,045	1,017
Actuarial loss (gain) ^(a)	(16,669)	11,946	(3,769)	1,951
Plan amendments	—	—	—	(242)
Settlements ^(b)	—	—	(1,227)	—
Gross benefits paid	(23,050)	(20,985)	(6,171)	(5,986)
Less: federal subsidy on benefits paid ^(c)	—	—	351	317
Benefit obligation as of December 31,	\$ 326,937	\$ 346,460	\$ 59,184	\$ 64,973
Change in Plan Assets:				
Fair value of plan assets as of January 1,	\$ 404,735	\$ 370,171	\$ 43,149	\$ 41,867
Actual return on plan assets	40,608	53,346	4,131	5,312
Employer contributions	2,175	2,203	682	939
Plan participants' contributions	—	—	1,045	1,017
Settlements ^(b)	—	—	(1,515)	—
Gross benefits paid	(23,050)	(20,985)	(6,171)	(5,986)
Fair value of plan assets at end of year	424,468	404,735	41,321	43,149
Funded Status as of December 31,	\$ 97,531	\$ 58,275	\$ (17,863)	\$ (21,824)

(a) In 2024, higher discount rates were the primary driver of the actuarial gain.

(b) In August 2024, MGE entered into an agreement to transfer the mortality and investment risk, as well as the administration of, its employer-paid life insurance plan to a third party. MGE accounted for the settlement under the scope of ASC 715.

- (c) In 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 was signed into law authorizing Medicare to provide prescription drug benefits to retirees. For both the years ended December 31, 2024, and 2023, the subsidy due to MGE was \$0.3 million.

The accumulated benefit obligation for the defined benefit pension plans as of December 31, 2024, and 2023, was \$311.0 million and \$328.4 million, respectively.

The amounts recognized in the consolidated FERC balance sheet to reflect the funded status of the plans as of December 31 are as follows:

<i>(In thousands)</i>	Pension Benefits		Other Postretirement Benefits	
	2024	2023	2024	2023
Long-term asset	\$ 131,418	\$ 93,896	\$ 846	\$ —
Current liability	(2,441)	(2,387)	—	—
Long-term liability	(31,446)	(33,234)	(18,709)	(21,824)
Net asset (liability)	\$ 97,531	\$ 58,275	\$ (17,863)	\$ (21,824)

The following table shows the amounts that have not yet been recognized in our net periodic benefit cost as of December 31 and are recorded as regulatory asset (liability) in the consolidated FERC balance sheet:

<i>(In thousands)</i>	Pension Benefits		Other Postretirement Benefits	
	2024	2023	2024	2023
Net actuarial loss (gain)	\$ 3,699	\$ 33,237	\$ (7,191)	\$ (1,626)
Prior service benefit	—	—	—	(242)
Transition obligation	—	—	3	5
Total	\$ 3,699	\$ 33,237	\$ (7,188)	\$ (1,863)

The projected benefit obligation and fair value of plan assets for pension plans with a projected benefit obligation in excess of plan assets as of December 31 are as follows:

<i>(In thousands)</i>	Pension Benefits	
	2024	2023
Projected Benefit Obligation in Excess of Plan Assets		
Projected benefit obligation, end of year	\$ 33,887	\$ 35,621
Fair value of plan assets, end of year	—	—

The accumulated benefit obligation and fair value of plan assets with an accumulated benefit obligation in excess of plan assets as of December 31 are as follows:

<i>(In thousands)</i>	Pension Benefits		Other Postretirement Benefits	
	2024	2023	2024	2023
Accumulated Benefit Obligation in Excess of Plan Assets				
Accumulated benefit obligation, end of year	\$ 32,463	\$ 34,387	\$ 43,882	\$ 64,973
Fair value of plan assets, end of year	—	—	25,172	43,149

b. Net Periodic Benefit Cost.

<i>(In thousands)</i>	Pension Benefits		Other Postretirement Benefits	
	2024	2023	2024	2023
Components of Net Periodic Benefit Cost				
Service cost	\$ 3,078	\$ 2,892	\$ 856	\$ 780
Interest cost	17,118	17,319	3,126	3,308
Expected return on assets	(28,597)	(25,248)	(2,725)	(2,595)
Settlement cost	—	—	288	—
Amortization of:				
Transition obligation	—	—	3	3
Prior service (credit) cost	—	—	(242)	—
Actuarial loss	859	1,760	380	(190)
Long-term liability	\$ (7,542)	\$ (3,277)	\$ 1,686	\$ 1,306

The components of net periodic benefit cost, other than the service cost component, are recorded in "Other income, net" on the consolidated statements of income. The service cost component is recorded in "Other operations and maintenance" on the consolidated statements of income. MGE has regulatory treatment and recognizes regulatory assets or liabilities for

timing differences between when net periodic benefit costs are recovered and when costs are recognized. The deferred costs have not been reflected in the table above. See [Footnote 8](#) for further information.

c. Plan Assumptions.

The weighted-average assumptions used to determine the benefit obligations were as follows for the years ended December 31:

	Pension Benefits		Other Postretirement Benefits	
	2024	2023	2024	2023
Discount rate	5.64 %	5.10 %	5.59 %	5.11 %
Rate of compensation increase	3.81 %	4.30 %	N/A	N/A
Assumed health care cost trend rates:				
Health care cost trend rate assumed for next year	N/A	N/A	7.50 %	6.75 %
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	N/A	N/A	4.75 %	4.75 %
Year that the rate reaches the ultimate trend rate	N/A	N/A	2036	2032

MGE uses individual spot rates, instead of a weighted average of the yield curve spot rates, for measuring the service cost and interest cost components of net periodic benefit cost.

The weighted-average assumptions used to determine the net periodic cost were as follows for the years ended December 31:

	Pension Benefits		Other Postretirement Benefits	
	2024	2023	2024	2023
Discount rate	5.10%	5.47%	5.11%	5.45%
Expected rate of return on plan assets	7.24%	7.00%	6.81%	6.59%
Rate of compensation increase	4.32%	3.28%	N/A%	N/A

MGE employs a building-block approach in determining the expected long-term rate of return for asset classes. Historical markets are studied and long-term historical relationships among asset classes are analyzed, consistent with the widely accepted capital market principle that assets with higher volatility generate a greater return over the long run. Current market factors, such as interest rates and dividend yields, are evaluated before long-term capital market assumptions are determined.

The expected long-term nominal rate of return for plan assets is primarily a function of expected long-term real rates of return for component asset classes and the plan's target asset allocation in conjunction with an inflation assumption. Peer data and historical returns are reviewed to check for appropriateness.

d. Investment Strategy.

MGE employs a total return investment approach whereby a mix of equities, fixed income, and real estate investments are used to maximize the expected long-term return of plan assets for a prudent level of risk. Risk tolerance is established through careful consideration of plan liabilities, plan-funded status, and corporate financial condition. The investment portfolio contains a diversified blend of equity, fixed income, and real estate investments. Investment risk is measured and monitored on an ongoing basis through periodic investment portfolio reviews and liability measurements.

Pension Plan Assets

The asset allocation for MGE's pension plans as of December 31, 2024, and 2023, and the target allocation for 2025, by asset category, follows:

	Target Allocation ^(b)	Percentage of Plan Assets at Year End	
		2024	2023
Equity securities ^(a)	50 %	56 %	64 %
Fixed income securities	44 %	38 %	30 %
Real estate	6 %	6 %	6 %

(a) Target allocations for equity securities are broken out as follows: 36% United States equity and 14% non-United States equity.

(b) The target allocation for MGE's pension plans were approved to be rebalanced in December 2024. The trades happened in two steps, the first in December 2024 and the second in January 2025.

Other Postretirement Plan Assets

Other Postretirement plan assets are comprised of specific assets within certain defined benefit pension plans (401(h) assets) as well as assets held in VEBA trusts. The asset allocation for MGE's 401(h) assets as of December 31, 2024, and 2023, and the target allocation for 2025, by asset category, follows:

	Target Allocation	Percentage of Plan Assets at Year End	
		2024	2023
Equity securities ^(a)	63 %	66 %	64 %
Fixed income securities	30 %	28 %	30 %
Real estate	7 %	6 %	6 %

(a) Target allocations for equity securities are broken out as follows: 45.5% United States equity and 17.5% non-United States equity.

The target asset allocation for the VEBA trusts are established based on a similar investment strategy as the 401(h) assets, with consideration for liquidity needs in the VEBA trusts.

e. Concentrations of Credit Risk.

MGE evaluated its pension and other postretirement benefit plans' asset portfolios for the existence of significant concentrations of credit risk as of December 31, 2024. Types of concentrations that were evaluated include, but are not limited to, investment concentrations in a single entity, type of industry, and foreign country. As of December 31, 2024, there were no significant concentrations (defined as greater than 10 percent of plan assets) of risk in MGE pension and postretirement benefit plan assets.

f. Fair Value Measurements of Plan Assets.

Pension and other postretirement benefit plan investments are recorded at fair value. See [Footnote 19](#) for more information regarding the fair value hierarchy.

The following descriptions are the categories of underlying plan assets held within the pension and other postretirement benefit plans as of December 31, 2024:

Cash and Cash Equivalents – This category includes highly liquid investments with maturities of less than three months which are traded in active markets.

Equity Securities – These securities consist of U.S. and international stock funds. The U.S. stock funds are primarily invested in domestic equities. Securities in these funds are typically priced using the closing price from the applicable exchange, NYSE, Nasdaq, etc. The international funds are composed of international equities. Securities are priced using the closing price from the appropriate local stock exchange.

Fixed Income Securities – These securities consist of U.S. bond funds and short-term funds. U.S. bond funds are priced by a pricing agent using inputs such as benchmark yields, reported trades, broker/dealer quotes, and issuer spreads. The short-term funds are valued initially at cost and adjusted for amortization of any discount or premium.

Real Estate – Real estate funds are funds with a direct investment in pools of real estate properties. These funds are valued by investment managers on a periodic basis using pricing models that use independent appraisals.

Insurance Continuance Fund – The Insurance Continuance Fund is a supplemental retirement plan that includes assets that had been segregated and restricted to pay retiree term life insurance premiums.

Fixed Rate Fund – The Fixed Rate fund is supported by an underlying portfolio of fixed income securities, including public bonds, commercial mortgages, and private placement bonds. Public market data and GAAP reported market values are used when available to determine fair value.

All of the fair values of MGE's plan assets are measured using net asset value, except for cash and cash equivalents which are considered level 1 investments.

The fair values of MGE's plan assets by asset category as of December 31 are as follows:

<i>(In thousands)</i>	2024	2023
Cash and Cash Equivalents	\$ 772	\$ 2,079
Equity Securities:		
U.S. Large Cap	128,262	132,047
U.S. Mid Cap	27,960	32,840
U.S. Small Cap	37,222	40,830
International Blend	73,444	78,294
Fixed Income Securities:		
Short-Term Fund	7,231	7,465
High Yield Bond	24,231	22,273
Long Duration Bond	139,631	100,431
Real Estate	26,146	28,840
Insurance Continuance Fund	—	1,585
Fixed Rate Fund	890	1,200
Total	<u>\$ 465,789</u>	<u>\$ 447,884</u>

g. Expected Cash Flows.

MGE does not expect to need to make any required contributions to the qualified plans for 2025. The contributions for years after 2025 are not yet currently estimated. MGE has adopted the asset smoothing as permitted in accordance with the Pension Protection Act of 2006, including modifications made by WRERA.

Due to uncertainties in the future economic performance of plan assets, discount rates, and other key assumptions, estimated contributions are subject to change. MGE may also elect to make additional discretionary contributions.

MGE expects to contribute \$2.4 million and \$0.4 million to the pension and other postretirement benefit plans respectively in 2025.

h. Benefit Payments.

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid as follows:

<i>(In thousands)</i>	Pension	Other Postretirement Benefits		
	Pension Benefits	Gross Postretirement Benefits	Expected Medicare Part D Subsidy	Net Postretirement Benefits
2025	\$ 22,164	\$ 5,520	\$ (410)	\$ 5,110
2026	22,439	5,525	(464)	5,061
2027	22,794	5,505	(508)	4,997
2028	23,024	5,477	(545)	4,932
2029	23,307	5,422	(580)	4,842
2030 - 2034	117,422	25,868	(3,337)	22,531

12. Share-Based Compensation.

In 2020, MGE Energy shareholders approved the 2021 Long-Term Incentive Plan (the 2021 Incentive Plan). It provides for the issuance of up to 500,000 shares of MGE Energy common stock in connection with awards made under the 2021 Incentive Plan. The 2021 Incentive Plan authorizes awards of restricted stock, restricted stock units, performance units, and dividend equivalents, or any combination of the foregoing for eligible employees and non-employee directors. The 2020 Performance Unit Plan (the 2020 Plan) was adopted in February 2020 for eligible employees and is an inactive plan with final award paid to employees in 2023. Plan participants may have received awards of performance units, restricted units, or both. Prior to the adoption of the 2020 plan, eligible employees could receive awards of performance units under the 2006 Performance Unit Plan, an inactive plan with final award paid to employees in 2024. Under the 2013 Director Incentive Plan, an inactive plan with final award paid to participants in 2023, enabled eligible non-employee directors to receive awards of performance units. For the years ended December 31, 2024, and 2023, MGE recorded \$4.5 million and \$2.7 million, respectively, related to share-based compensation awards under the 2006 Performance Unit Plan, the 2020 Performance Unit Plan, the 2013 Director

Incentive Plan, and the 2021 Incentive Plan in "Other Operations and Maintenance" on the consolidated FERC statement of income.

2006 Performance Unit Plan - Liability Awards - Under the 2006 Performance Unit Plan, eligible employees could receive performance units that entitled the holder to receive a cash payment equal to the value of a designated number of shares of MGE Energy's common stock, plus dividend equivalent payments thereon, at the end of the performance period set in the award. In accordance with the plans' provisions. These awards are subject to prescribed vesting schedules and must be settled in cash. Accordingly, no shares of common stock will be issued in connection with the plan.

On the grant date, the cost of the employee services received in exchange for a performance unit award is measured based on the current market value of MGE Energy common stock. The fair value of the awards is remeasured quarterly, as required by applicable accounting standards. Changes in fair value as well as the original grant are recognized as compensation cost. Since this amount is remeasured throughout the vesting period, the compensation cost is subject to variability. For nonretirement eligible employees under the 2006 Performance Unit Plan, stock-based compensation costs are accrued and recognized using the graded vesting method. Compensation cost for retirement eligible employees or employees that will become retirement eligible during the vesting schedule are recognized on an abridged horizon as retirement eligibility accelerates vesting.

Payouts under the 2006 Performance Unit Plan are subject to a five-year vesting schedule. The following activity occurred:

	2023
	Performance Unit Plan
Nonvested awards January 1,	2,004
Granted	—
Vested	(2,004)
Nonvested awards December 31,	—

In the first quarter of 2024, cash payments of \$1.4 million were distributed related to awards that were granted under the plans in 2019, for the 2006 Performance Unit Plan.

Restricted Stock Units - Equity Awards - Payouts of restricted stock units under the 2021 Incentive Plan are based on the expiration of a three-year time-vesting period. Restricted stock units granted are to be paid out in shares of MGE Energy common stock and are accounted for as equity awards. The fair value of each restricted stock unit granted is based on the closing market price of one share of MGE Energy common stock on the grant date of the award. Compensation expense is recorded ratably over the performance period based on the fair value of the awards on the grant date. The following activity occurred:

	2024		2023	
	Units	Weighted Average Grant Date Fair Value (per share)	Units	Weighted Average Grant Date Fair Value (per share)
Nonvested awards January 1,	33,467	\$ 71.02	27,370	\$ 69.28
Granted	29,733	63.19	20,472	69.95
Vested	(14,244)	72.46	(13,126)	65.83
Undistributed vested awards ^(a)	(6,187)	67.18	(1,249)	69.95
Forfeitures	(488)	63.19	—	—
Nonvested awards December 31,	42,281	\$ 65.65	33,467	\$ 71.02

(a) Represents restricted stock units that vested but were not distributed to retirement-eligible employees.

In the first quarter of 2024, 11,511 shares were distributed related to awards that were granted in 2021 under the 2021 Incentive Plan. In the first quarter of 2025, 11,213 shares were distributed related to awards that were granted in 2022 under the 2021 Incentive Plan.

Performance Units - Liability Awards - Performance units under the 2021 Incentive Plan can be paid out in shares of MGE Energy common stock, cash or a combination of cash and stock. MGE assumes it will make future payouts of its performance units granted in cash; therefore, these performance units are accounted for as liability awards. Compensation expense for these performance units is recorded ratably over the performance period based on the fair value of the awards at each

reporting period. The payout is based upon achievement of specified performance goals during a performance period set by the Human Resources and Compensation Committee of MGE Energy's Board of Directors. Awards are subject to vesting provisions providing for 100% vesting at the end of the performance period. Compensation cost for retirement eligible employees or employees that will become retirement eligible during the vesting schedule are recognized on an abridged horizon as retirement eligibility accelerates vesting.

The performance units contain market and performance conditions. The market condition is based on total shareowner return relative to an investor-owned utility peer group. The performance condition is based on achievement of targets specified in the award agreement (such as an earnings growth target). The fair value of each performance unit is based on the fair value of the underlying common stock on the grant date and the probability of satisfying the market and performance conditions contained in the award agreement during the three-year performance period. The actual payments upon vesting depends upon actual performance and may range from zero to 200% of the granted number of performance units. The following activity occurred:

	2024	2023
Nonvested awards January 1,	18,779	16,514
Granted	16,414	11,320
Vested	(8,708)	(7,806)
Undistributed vested awards ^(c)	(3,899)	(1,249)
Forfeitures	(488)	—
Nonvested awards December 31,	22,098	18,779
Weighted average fair value of each nonvested award	\$ 130.73	\$ 92.18
Weighted average estimated payout % based on performance criteria	139.1%	127.5%

(c) Represents performance units that vested but were not distributed to retirement-eligible employees.

Awards granted in 2021, for the 2021 Incentive Plan, vested at 146% with 1,007 shares distributed and \$1.1 million cash paid during the first quarter of 2024.

13. Notes Payable to Banks, Commercial Paper, and Lines of Credit.

Information regarding lines of credit and short-term borrowings is shown below:

<i>(In thousands)</i>		
As of December 31,	2024	2023
Lines of credit ^(b)	\$ 130,000	\$ 130,000
Available capacity under line of credit	\$ 129,383	\$ 91,315
Short-term debt outstanding	\$ -	\$ 38,000
Letters of credit issued inside credit facilities	\$ 617	\$ 685
Required ratio of consolidated debt to consolidated total capitalization - not to exceed a maximum	65.00 % ^(a)	65.00 % ^(a)
Weighted-average interest rate	-	5.40 %
Year Ended December 31,		
Maximum short-term borrowings	\$ 67,500	\$ 82,000
Average short-term borrowings	\$ 39,257	\$ 35,959
Weighted-average interest rate	5.27 %	4.94 %

(a) The ratio calculation excludes assets, liabilities, revenues, and expenses included in MGE's FERC financial statements as the result of the consolidation of VIEs, such as MGE Power West Campus and MGE Power Elm Road. A change in control constitutes a default under the agreements. Change in control events are defined as (i) a failure by MGE Energy to hold 100% of the outstanding voting equity interest in MGE or (ii) the acquisition of beneficial ownership of 30% or more of the outstanding voting stock of MGE Energy by one person or two or more persons acting in concert.

14. Long-Term Debt.

a. Long-Term Debt.

(In thousands)	December 31,	
	2024	2023
First Mortgage Bonds:^(a)		
7.70%, 2028 Series	\$ 1,200	\$ 1,200
Tax Exempt Debt:^(b)		
3.75%, 2027 Series, Industrial Development Revenue Bonds	19,300	19,300
Medium-Term Notes:^(c)		
6.12%, due 2028	20,000	20,000
7.12%, due 2032	25,000	25,000
6.247%, due 2037	25,000	25,000
<i>Total Medium-Term Notes</i>	<u>70,000</u>	<u>70,000</u>
Other Long-Term Debt:^(d)		
3.29%, due 2026 ^(e)	15,000	15,000
3.11%, due 2027 ^(e)	30,000	30,000
2.94%, due 2029 ^(e)	50,000	50,000
2.48%, due 2031 ^(e)	60,000	60,000
5.43%, due 2032 ^(e)	25,000	25,000
5.43%, due 2033 ^(e)	15,000	15,000
5.68%, due 2033 ^(f)	17,297	18,782
5.19%, due 2033 ^(f)	11,298	12,292
2.63%, due 2033 ^(e)	40,000	40,000
5.61%, due 2034 ^(e)	40,000	40,000
5.53%, due 2035 ^(e)	35,000	35,000
5.30%, due 2039 ^{(e)(g)}	25,000	—
5.26%, due 2040 ^(e)	15,000	15,000
5.04%, due 2040 ^(h)	25,139	26,806
4.74%, due 2041 ^(h)	16,167	17,167
4.38%, due 2042 ^(e)	28,000	28,000
4.42%, due 2043 ^(e)	20,000	20,000
4.47%, due 2048 ^(e)	20,000	20,000
4.19%, due 2048 ^(e)	60,000	60,000
3.76%, due 2052 ^(e)	40,000	40,000
4.24%, due 2053 ^(e)	20,000	20,000
5.91%, due 2053 ^(e)	30,000	30,000
5.59%, due 2054 ^{(e)(g)}	25,000	—
4.34%, due 2058 ^(e)	20,000	20,000
<i>Total Other Long-Term Debt</i>	<u>682,901</u>	<u>638,047</u>
Unamortized discount	(75)	(91)
<i>Total Long-Term Debt</i>	<u>\$ 773,326</u>	<u>\$ 728,456</u>

- (a) MGE's utility plant is subject to a lien related to its Indenture of Mortgage and Deed of Trust, under which its first mortgage bonds are issued. The Mortgage Indenture provides that dividends or any other distribution or purchase of MGE shares may not be made if the aggregate amount thereof since December 31, 1945, would exceed the earned surplus (retained earnings) accumulated subsequent to December 31, 1945. As of December 31, 2024, approximately \$754.6 million was available for the payment of dividends under this covenant.
- (b) In March 2023, \$19.3 million of City of Madison, Wisconsin Industrial Development Revenue Refunding Bonds (Madison Gas and Electric Company Project), Series 2020A were remarketed. The remarketed Series 2020A Bonds will not be subject to further remarketing or optional redemption prior to their maturity.
- (c) The indenture under which MGE's Medium-Term notes are issued provides that those notes will be entitled to be equally and ratably secured in the event that MGE issues any additional first mortgage bonds.
- (d) Unsecured notes issued pursuant to various Note Purchase Agreements with one or more purchasers. The notes are not issued under, or governed by, MGE's indenture dated as of September 1, 1998, which governs MGE's Medium-Term Notes.
- (e) Issued by MGE. Under that Note Purchase Agreement: (i) note holders have the right to require MGE to repurchase their notes at par in the event of an acquisition of beneficial ownership of 30% or more of the outstanding voting stock of MGE Energy, (ii) MGE must maintain a ratio of its consolidated indebtedness to consolidated total capitalization not to exceed a maximum of 65%, and (iii) MGE cannot issue "Priority Debt" in an amount exceeding 20% of its consolidated assets. Priority Debt is defined as any indebtedness of MGE secured by liens other than specified liens permitted by the Note Purchase Agreement and certain unsecured indebtedness of certain subsidiaries. As of December 31, 2024, MGE was in compliance with the covenant requirements.
- (f) Issued by MGE Power West Campus. The Note Purchase Agreements require MGE Power West Campus to maintain a projected debt service coverage ratio of not less than 1.25 to 1.00, and debt to total capitalization ratio of not more than 0.65 to 1.00. The notes are secured by a collateral assignment of lease payments that MGE is making to MGE Power West Campus for use of the WCCF pursuant to a long-term lease. As of December 31, 2024, MGE Power West Campus was in compliance with the covenant requirements.

- (g) In October 2024, MGE entered into a private placement Note Purchase Agreement in which it committed to issue \$25 million of new long-term debt (Series A), carrying an interest rate of 5.30% per annum over its 15-year life, and \$25 million of new long-term debt (Series B), carrying an interest rate of 5.59% per annum over its 30-year life. Funding occurred on December 4, 2024. The proceeds of the senior notes will be used to assist with capital expenditures and other corporate obligations. The covenants of this debt are substantially consistent with MGE's existing unsecured senior notes.
- (h) Issued by MGE Power Elm Road. The Note Purchase Agreement requires MGE Power Elm Road to maintain a projected and actual debt service coverage ratio at the end of any calendar quarter of not less than 1.25 to 1.00 for the trailing 12-month period. The notes are secured by a collateral assignment of lease payments that MGE is making to MGE Power Elm Road for use of the Elm Road Units pursuant to long-term leases. As of December 31, 2024, MGE Power Elm Road was in compliance with the covenant requirements.

b. Long-Term Debt Maturities.

Below is MGE's aggregate maturities for all long-term debt for years following December 31, 2024.

<i>(In thousands)</i>	2025	2026	2027	2028	2029	Thereafter
Long-term debt maturities	\$ 5,285	\$ 20,433	\$ 54,888	\$ 26,953	\$ 55,926	\$ 609,916

MGE includes long-term debt held by MGE Power Elm Road and MGE Power West Campus in the consolidated FERC financial statements (see [Footnote 3](#) for further information regarding these VIEs).

15. Common Equity.

MGE Energy owns all outstanding common shares of MGE.

16. Commitments and Contingencies.

a. Environmental.

Columbia

In February 2021, MGE and the other co-owners of Columbia announced plans to retire Units 1 and 2 at that facility. Effects of the environmental compliance requirements discussed below will depend upon the final Columbia retirement dates approved and required compliance dates.

Water Quality

Water quality regulations promulgated by the EPA and WDNR in accordance with the Federal Water Pollution Control Act, commonly known as the Clean Water Act, impose restrictions on discharges of various pollutants into surface waters. The Clean Water Act also regulates surface water quality issues that affect aquatic life, such as water temperatures, chemical concentrations, intake structures, and wetlands filling into Waters of the U.S., defined by EPA regulation. The Clean Water Act also includes discharge standards, which require the use of effluent-treatment processes equivalent to categorical "best practicable" or "best available" technologies. The Clean Water Act regulates discharges from "point sources," such as power plants, by establishing discharge limits via water discharge permits. MGE's power plants operate under Wisconsin Pollution Discharge Elimination System (WPDES) permits issued by the WDNR to ensure compliance with these discharge limits. Permits are subject to periodic renewal.

Effluent Limitations Guidelines and Standards for Steam Electric Power Generating Point Source Category

The EPA promulgated water Effluent Limitations Guidelines (ELG) and standards for steam electric power plants that focus on the reduction of metals and other pollutants in wastewater from new and existing power plants.

With the closure of the wet pond system in 2023 (as described in further detail in the CCR section below), Columbia complies with ELG requirements. With the installation of additional wastewater treatment equipment completed in 2023, the Elm Road Units comply with ELG requirements.

In May 2024, the EPA finalized the ELG rule that further regulates the wastewater discharges associated with coal-fired power plants. The rule focuses on wastewater discharges from flue gas desulfurization, combustion residual leachate, and bottom ash transport water. The rule includes reduced requirements for plants that have already installed pollution controls based on previous versions of the rule, and for plants that will be retiring or switching to natural gas by certain dates. Due to the installation of pollution control prevention equipment under previous versions of the rule and the planned fuel switching to natural gas, MGE believes it is likely the Elm Road Units will qualify for these reduced requirements. MGE and the operator of the Elm Road Units are evaluating operational options for Elm Road to be consistent with the requirements of the rule.

Cooling Water Intake Rules (Section 316(b))

The EPA's cooling water intake rules requires that cooling water intake structures at electric power plants meet best technology available (BTA) standards to reduce the mortality from entrainment (drawing aquatic life into a plant's cooling system) and impingement (trapping aquatic life on screens of cooling water intake structures).

Blount received its most recent WPDES permit from the Wisconsin Department of Natural Resources (WDNR) in October 2023. Blount's latest WPDES permit assumes that the plant meets BTA standards for entrainment for the duration of this permit which expires in 2028. The WDNR included a requirement to conduct an optimization study to demonstrate compliance with impingement BTA standards in the latest permit which needs to be completed by January 2028. Once the WDNR determines the impingement requirements at Blount, MGE will be able to determine any compliance costs of meeting Blount's permit requirements.

Intakes at Columbia are subject to this rule. The Columbia operator timely submitted its renewal application. BTA improvements required by the renewal permit will be coordinated with the owners' plan to retire both units by the end of 2029. MGE will continue to work with Columbia's operator to evaluate regulatory requirements in light of the planned retirement. MGE does not expect this rule to have a material effect on Columbia.

Air Quality

Federal and state air quality regulations impose restrictions on various emissions, including emissions of particulate matter (PM), sulfur dioxide (SO₂), nitrogen oxides (NO_x), and other pollutants, and require permits for operation of emission sources. These permits have been obtained by MGE and must be renewed periodically. Current EPA initiatives under the Clean Air Act, including the Cross-State Air Pollution Rule (CSAPR) and National Ambient Air Quality Standards (NAAQS), have the potential to result in additional operating and capital expenditure costs for MGE.

Greenhouse Gas (GHG) Reduction Guidelines under the Clean Air Act 111(d) Rule

The Clean Air Act sets new source performance standards and emission guidelines for greenhouse gas (GHG) emissions from fossil fuel-fired electric generating units. These regulations apply to existing, new, and modified units and guide states in developing their emission control plans.

In May 2024, the EPA published its final performance standards and emission guidelines under section 111(b) of the Clean Air Act for carbon dioxide emissions from new combustion turbines and existing fossil-fuel fired boilers used to produce electricity. The final rule grants some emissions flexibility for existing coal-fired units that retire and/or fuel switch by certain dates. For existing natural gas boiler units, the final rule establishes a process where states must submit plans to the EPA for establishing standards. States will have two years from the publication date of these rules to submit plans to the EPA for review and approval. The EPA has indicated that it is separately developing performance standards and emission guidelines for GHG emissions from existing natural gas-fired combustion turbines. Preliminary evaluation of the final rule shows that MGE meets the requirements for the gas-fired boilers at Blount. Furthermore, MGE will meet the requirements for the coal-fired units at Columbia through planned unit retirements and the Elm Road Units through its transition to natural gas. MGE will monitor for upcoming rulemaking planned for gas-fired combustion turbines.

National Ambient Air Quality Standards (NAAQS) and Related Rules

The EPA's NAAQS regulations have been developed to set allowable ambient levels of six pollutants to protect sensitive human populations (primary NAAQS) and the environment (secondary NAAQS) from the negative effects of exposure to these pollutants. The Clean Air Act requires that the EPA periodically review, and adjust as necessary, the NAAQS for these six air pollutants. The EPA's NAAQS review can result in a lowering of the allowed ambient levels of a pollutant, a change in how the pollutant is monitored, and/or a change in which sources of that pollutant are regulated. States implement any necessary monitoring and measurement changes and recommend areas for attainment (meets the ambient requirements) or nonattainment (does not meet these standards). The EPA makes final attainment and nonattainment determinations. States must come up with a State Implementation Plan (SIP) to get nonattainment areas into attainment and maintain air quality in attainment areas. Stationary sources of air emissions located in a nonattainment area will be most affected and may be subject to additional data submission and emission measurement requirements during permitting renewals, new emission limitations set by the SIP (which could result in significant capital expenditures), and additional expenses and/or permitting burdens for expanding existing facilities or building new facilities. The process, which starts with determining acceptable primary and/or secondary NAAQS and ends with executing SIPs can take years. Since the NAAQS regulations have the potential to affect both existing and new facilities, MGE continuously monitors changes to these rules to evaluate whether changes could impact its operations. In addition,

the EPA has adopted interstate transport rules, such as CSAPR, to address contributions to NAAQS nonattainment from upwind sources in neighboring states. In the following paragraphs we discuss specific NAAQS and transport rule developments that may affect MGE.

Ozone NAAQS

The Elm Road Units are located in Milwaukee County, Wisconsin, a nonattainment area for the 2015 Ozone NAAQS. At this time, the operator of the Elm Road Units does not expect that the 2015 Ozone NAAQS or the Milwaukee County nonattainment designation will have a direct material effect on the Elm Road Units.

Fine Particulate Matter (PM_{2.5}) NAAQS

In March 2024, the EPA published a final rule to lower the average annual PM_{2.5} NAAQS from 12 ug/m³ to 9 ug/m³, effective May 2024. The new annual PM_{2.5} NAAQS could impact Milwaukee County, where the Elm Road units are located, if the county is determined to be in nonattainment. A nonattainment designation would require the State of Wisconsin to develop a plan to get into attainment, which would likely include additional limitations for new and modified plants in the county.

The final impact of this rule will not be known until PM data from 2023 and 2024 is evaluated and approved, the EPA determines the attainment status of Wisconsin counties, and the State of Wisconsin develops an attainment implementation plan. MGE will continue to follow the rule's developments.

Rules regulating nitrogen oxide (NO_x) and sulfur dioxide (SO₂) emissions, including the Cross State Air Pollution Rule (CSAPR) and Clean Air Visibility Rule

The EPA's CSAPR and its progeny are a suite of interstate air pollution transport rules designed to reduce ozone and PM_{2.5} ambient air levels in areas that the EPA has determined as being significantly impacted by pollution from upwind states. This is accomplished through a reduction in NO_x and SO₂ from qualifying fossil-fuel fired power plants and industrial boilers in upwind "contributing" states. NO_x and SO₂ contribute to fine particulate pollution and NO_x contributes to ozone formation in downwind areas. Reductions are generally achieved through a cap-and-trade system. Individual plants can meet their caps through reducing emissions and/or buying allowances on the market.

In March 2023 (published June 2023), the EPA finalized its Federal Implementation Plan to address state obligations under the Clean Air Act "good neighbor" provisions for the 2015 Ozone NAAQS (FIP Rule). The FIP Rule impacts 23 states, including Wisconsin. For Wisconsin, the FIP Rule includes revisions to the current obligations for fossil-fuel power generation, which includes Blount, Columbia, the Elm Road Units, WCCF, West Riverside, and West Marinette. Emissions budgets can be met with planned retirements, fuel switching, and immediately available measures, including consistently operating emissions controls already installed at power plants. In 2026, additional obligations would go into effect, including a further reduction in emissions budgets. Wisconsin would need to submit a SIP to meet its obligations or accept the EPA's FIP Rule. Legal challenges to the FIP Rule are pending in the United States Court of Appeals for the District of Columbia. In June 2024, the Supreme Court of the United States granted a request to stay the FIP Rule and block its enforcement pending judicial review by the U.S. Court of Appeals for the District of Columbia on the merits of petitioner's challenges to implementation of the rule. The EPA has temporarily halted the enforcement of the Good Neighbor Plan's requirements for all pollution sources in states affected by the plan, including Wisconsin. This action follows legal challenges to the plan. While the EPA addresses these concerns, interim rules have been implemented. In Wisconsin, these interim rules aim to ensure that obligations to address interstate ozone pollution with respect to the 2008 ozone NAAQS under the CSAPR Update Rule continue to be met, even though the Good Neighbor Plan is temporarily suspended. Based on our current evaluation, if the FIP goes into effect as-is, the 2026 additional emission reductions may impact the Elm Road Units, however, final impact of the rules will not be known until judicial reviews are completed and/or the EPA takes further action regarding the rule.

Clean Air Visibility Rule

Columbia is subject to the best available retrofit technology (BART) regulations, a subsection of Clean Air Visibility Rule, which may require pollution control retrofits. Columbia's existing pollution control upgrades, and the EPA's stance that compliance with the CSAPR satisfies the requirements of BART, should mean that Columbia will not need to do additional work to meet BART requirements. Wisconsin's 2021 SIP argues that Wisconsin will meet its current regional haze goals based on expected emissions reductions, which include the planned Columbia unit retirements. Given that the Wisconsin SIP recognizes the Columbia unit retirements as part of its emission reduction plan, MGE does not anticipate further obligations with respect to this rule at Columbia. MGE will continue to monitor legal developments and any future updates to this rule.

Solid Waste

Coal Combustion Residuals (CCR) Rule

The CCR rule regulates the disposal of solid waste coal ash and defines what ash use activities would be considered generally exempt beneficial reuse of coal ash. The CCR rule also regulates landfills, ash ponds, and other surface impoundments used for coal combustion residuals by regulating their design, location, monitoring, and operation. The CCR rule requires owners and operators of coal-fired power plants to stop transporting CCR and non-CCR wastewater to unlined surface impoundments. At Columbia, the coal combustion residuals system completed in 2023 replaced the unlined surface impoundment, and Columbia complies with this rule.

Review of the Elm Road Units has indicated that the costs to comply with the CCR rule are not expected to be significant.

In May 2024, the EPA published its final CCR Legacy Rule. The CCR Legacy Rule applies to previous closed disposal sites. In 2024, MGE recorded an asset retirement obligation for its estimated share of the legal liability associated with the effect of the CCR Legacy Rule for remediation and groundwater compliance monitoring. Actual costs of compliance may be different than the amount recorded due to potential changes in compliance strategies that will be used, as well as other potential changes in cost estimate. See [Footnote 17](#) for further information on asset retirement obligations.

b. Legal Matters.

MGE is involved in various legal matters that are being defended and handled in the ordinary course of business. MGE accrues for costs that are probable of being incurred and subject to reasonable estimation. The accrued amount for these matters is not material to the financial statements. MGE does not expect the resolution of these matters to have a material adverse effect on its consolidated results of operations, financial condition, or cash flows.

Several environmental groups filed petitions against the PSCW challenging the fixed customer charge set in MGE's 2022/2023 rate settlement, 2023 electric limited reopener, and 2024/2025 rate order. MGE has intervened in the petitions in cooperation with the PSCW. See [Footnote 9.a.](#) for more information regarding this matter.

c. Purchase Contracts.

MGE has entered into various commodity supply, transportation, and storage contracts to meet their obligations to deliver electricity and natural gas to customers. Management expects to recover these costs in future customer rates.

As of December 31, 2024, the future minimum commitments related to these purchase contracts were as follows:

<i>(In thousands)</i>	2025	2026	2027	2028	2029	Thereafter
Coal ^(a)	\$ 20,083	\$ 3,777	\$ —	\$ —	\$ —	\$ —
Natural gas ^(b)	54,090	15,489	3,311	7,136	6,956	90,712
Purchase power ^(c)	5,836	6,191	6,041	269	—	—
Renewable energy ^(d)	7,361	3,142	3,141	3,167	1,181	32,737
Other	6,086	6,035	900	306	146	657
	<u>\$ 93,456</u>	<u>\$ 34,634</u>	<u>\$ 13,393</u>	<u>\$ 10,878</u>	<u>\$ 8,283</u>	<u>\$ 124,106</u>

- (a) Total coal commitments for MGE's share of the Columbia and Elm Road Units, including transportation. Fuel procurement for MGE's jointly owned Columbia and Elm Road Units is handled by WPL and WEPCO, respectively, who are the operators of those facilities.
- (b) MGE's natural gas transportation and storage contracts require fixed monthly payments for firm supply pipeline transportation and storage capacity. The pricing components of the fixed monthly payments for the transportation and storage contracts are approved by FERC but may be subject to change. MGE's natural gas supply commitments include market-based pricing.
- (c) MGE has a purchase power agreement to help meet future electric supply requirements.
- (d) Operational commitments for solar and wind facilities.

d. Other Commitments.

MGE has several other commitments related to various projects. Payments for these commitments are expected to be as follows:

<i>(In thousands)</i>	2025	2026	2027	2028	2029	Thereafter
Other commitments	\$ 333	\$ 333	\$ 333	\$ 333	\$ 333	\$ 1,666

17. Asset Retirement Obligations.

MGE recorded an obligation for the fair value of its legal liability for asset retirement obligations (AROs) associated with removal of the West Campus Cogeneration Facility and the Elm Road Units, electric substations, combustion turbine generating units, wind generating facilities, and solar generating facilities, all of which are located on property not owned and would need to be removed upon the ultimate end of the associated leases. The significant conditional AROs identified by MGE included the costs of abandoning in place gas services and mains, the abatement and disposal of equipment and buildings contaminated with asbestos and PCBs, and the proper disposal and removal of tanks, batteries, and underground cable. Changes in management's assumptions regarding settlement dates, settlement methods, or assigned probabilities could have a material effect on the liabilities and the associated regulatory asset recorded as of December 31, 2024.

MGE also may have AROs relating to the removal of various assets, such as certain electric and gas distribution facilities. These facilities are generally located on property owned by third parties, on which MGE is permitted to operate by lease, permit, easement, license, or service agreement. The asset retirement obligations associated with these facilities cannot be reasonably determined due to the indeterminate life of the related agreements.

The following table summarizes the change in AROs. Amounts include conditional AROs.

<i>(In thousands)</i>	2024	2023
Balance as of January 1,	\$ 54,430	\$ 50,260
Liabilities incurred ^(a)	25,756	2,402
Accretion expense	2,671	2,035
Liabilities settled ^(b)	(7,548)	(107)
Revisions in estimated cash flows ^(c)	(6,177)	(160)
Balance as of December 31,	<u>\$ 69,132</u>	<u>\$ 54,430</u>

- (a) In June 2024, MGE recorded an asset retirement obligation for its estimated share of the legal liability associated with the effect of the CCR Legacy Rule for remediation and groundwater compliance monitoring at Columbia. See [Footnote 16](#) for further information on the CCR Legacy Rule.
- (b) In 2024, MGE settled \$6.8 million of liabilities related to the Columbia Ash Pond.
- (c) In December 2024, revisions were made related to the Columbia CCR asset retirement obligation estimates based on additional analysis completed on the impacted areas.

18. Derivative and Hedging Instruments.

a. Purpose.

As part of its regular operations, MGE enters into contracts, including options, swaps, futures, forwards, and other contractual commitments, to manage its exposure to commodity prices. To the extent that these contracts are derivatives, MGE assesses whether or not the normal purchases or normal sales exclusion applies. For contracts to which this exclusion cannot be applied, the derivatives are recognized in the consolidated FERC balance sheet at fair value. MGE's financial commodity derivative activities are conducted in accordance with its electric and gas risk management program, which is approved by the PSCW and limits the volume MGE can hedge with specific risk management strategies. The maximum length of time over which cash flows related to energy commodities can be hedged is four years. If the derivative qualifies for regulatory deferral, the derivatives are marked to fair value and are offset with a corresponding regulatory asset or liability depending on whether the derivative is in a net loss or net gain position, respectively. The deferred gain or loss is recognized in earnings in the delivery month applicable to the instrument. Gains and losses related to hedges qualifying for regulatory treatment are refundable or recoverable in gas rates through the Purchased Gas Adjustment (PGA) or in electric rates as a component of the fuel rules mechanism.

b. Notional Amounts.

The gross notional volume of open derivatives is as follows:

	December 31, 2024		December 31, 2023	
Commodity derivative contracts	307,640	MWh	392,000	MWh
Commodity derivative contracts	6,285,000	Dth	7,180,000	Dth
FTRs	2,131	MW	1,824	MW

c. Financial Statement Presentation.

MGE purchases and sells exchange-traded and over-the-counter options, swaps, and future contracts. These arrangements are primarily entered into to help stabilize the price risk associated with gas or power purchases. These

transactions are employed by both MGE's gas and electric segments. Additionally, as a result of the firm transmission agreements that MGE holds on electricity transmission paths in the MISO market, MGE holds financial transmission rights (FTRs). An FTR is a financial instrument that entitles the holder to a stream of revenues or charges based on the differences in hourly day-ahead energy prices between two points on the transmission grid. The fair values of these instruments are offset with a corresponding regulatory asset/liability depending on whether the instruments are in a net loss/gain position. Depending on the nature of the instrument, the gain or loss associated with these transactions will be reflected as cost of gas sold, fuel for electric generation, or purchased power expense in the delivery month applicable to the instrument. As of December 31, 2024, the fair value of exchange traded derivatives and FTRs exceeded their cost basis by \$0.1 million. As of December 31, 2023, the cost basis of exchange traded derivatives and FTRs exceeded their fair value by \$5.2 million.

The following table summarizes the fair value of the derivative instruments on the consolidated FERC balance sheet. All derivative instruments in this table are presented on a gross basis and are calculated prior to the netting of instruments with the same counterparty under a master netting agreement as well as the netting of collateral. For financial statement purposes, instruments are netted with the same counterparty under a master netting agreement as well as the netting of collateral.

<i>(In thousands)</i>	Derivative Assets	Derivative Liabilities	FERC Balance Sheet Location
December 31, 2024			
Commodity derivative contracts ^(a)	\$ 927	\$ 1,121	Derivative Liability
Commodity derivative contracts ^(a)	286	140	Derivative Assets
FTRs	108	—	Customer Accounts Receivable
December 31, 2023			
Commodity derivative contracts ^(a)	\$ 263	\$ 4,942	Derivative Liability
Commodity derivative contracts ^(a)	156	882	Derivative Liability
FTRs	179	—	Customer Accounts Receivable

(a) As of December 31, 2024, and 2023, collateral of less than \$0.1 million and \$5.4 million, respectively, was posted against and netted with derivative liability positions on the consolidated FERC balance sheet. The fair value of the derivative liability disclosed in this table has not been reduced for the collateral posted.

The following table shows the effect of netting arrangements for recognized derivative assets and liabilities that are subject to a master netting arrangement or similar arrangement on the consolidated FERC balance sheet.

Offsetting of Derivative Assets and Liabilities

<i>(In thousands)</i>	Gross Amounts	Gross Amounts Offset in FERC Balance Sheet	Collateral Posted Against Derivative Positions	Net Amount Presented in FERC Balance Sheet
December 31, 2024				
Assets				
Commodity derivative contracts	\$ 1,213	\$ (1,213)	\$ —	\$ —
FTRs	108	—	—	108
Liabilities				
Commodity derivative contracts	1,261	(1,213)	(48)	—
December 31, 2023				
Assets				
Commodity derivative contracts	\$ 419	\$ (419)	\$ —	\$ —
FTRs	179	—	—	179
Liabilities				
Commodity derivative contracts	5,824	(419)	(5,405)	—

The following tables summarize the unrealized and realized gains/losses related to the derivative instruments on the consolidated FERC balance sheet and the consolidated FERC statement of income.

	2024		2023	
	Regulatory Asset (Liability)	Clearing Accounts	Regulatory Asset (Liability)	Clearing Accounts
<i>(In thousands)</i>				
Balance as of January 1,	\$ 5,226	\$ 1,569	\$ 5,094	\$ 2,747
Unrealized loss	5,041	—	21,834	—
Realized (loss) gain reclassified to a deferred account	(3,821)	3,821	(12,905)	12,905
Realized (loss) gain reclassified to income statement	(6,506)	(5,002)	(8,797)	(14,083)
Balance as of December 31,	<u>\$ (60)</u>	<u>\$ 388</u>	<u>\$ 5,226</u>	<u>\$ 1,569</u>

	Realized Losses (Gains)			
	2024		2023	
	Fuel for Electric Generation/ Purchased Power	Cost of Gas Sold	Fuel for Electric Generation/ Purchased Power	Cost of Gas Sold
<i>(In thousands)</i>				
Year Ended December 31:				
Commodity derivative contracts	\$ 7,052	\$ 3,726	\$ 16,619	\$ 7,170
FTRs	730	—	(909)	—

MGE's commodity derivative contracts and FTRs are subject to regulatory deferral. These derivatives are marked to fair value and are offset with a corresponding regulatory asset or liability. Realized gains and losses are deferred on the consolidated FERC balance sheet and are recognized in earnings in the delivery month applicable to the instrument. As a result of the treatment described above, there are no unrealized gains or losses that flow through earnings.

Certain counterparties extend MGE a credit limit. If MGE exceeds these limits, the counterparties may require collateral to be posted. As of December 31, 2024, and 2023, no counterparties were in a net liability position.

Nonperformance of counterparties to the non-exchange traded derivatives could expose MGE to credit loss. However, MGE enters into transactions only with companies that meet or exceed strict credit guidelines, and it monitors these counterparties on an ongoing basis to mitigate nonperformance risk in its portfolio. As of December 31, 2024, no counterparties had defaulted.

19. Fair Value of Financial Instruments.

Fair value is defined as the price that would be received to sell an asset or would be paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. The accounting standard clarifies that fair value should be based on the assumptions market participants would use when pricing the asset or liability including assumptions about risk. The standard also establishes a three-level fair value hierarchy based upon the observability of the assumptions used and requires the use of observable market data when available. The levels are:

Level 1 - Pricing inputs are quoted prices within active markets for identical assets or liabilities.

Level 2 - Pricing inputs are quoted prices within active markets for similar assets or liabilities; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations that are correlated with or otherwise verifiable by observable market data.

Level 3 - Pricing inputs are unobservable and reflect management's best estimate of what market participants would use in pricing the asset or liability.

a. Fair Value of Financial Assets and Liabilities Recorded at the Carrying Amount.

The carrying amount of cash, cash equivalents, and outstanding commercial paper approximates fair market value due to the short maturity of those investments and obligations. The estimated fair market value of long-term debt is based on

quoted market prices for similar financial instruments. Since long-term debt is not traded in an active market, it is classified as Level 2. The estimated fair market value of financial instruments are as follows:

<i>(In thousands)</i>	December 31, 2024		December 31, 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term debt ^(a)	\$ 773,400	\$ 698,765	\$ 728,546	\$ 675,922

(a) Includes long-term debt due within one year. Excludes debt issuance costs and unamortized discount of \$4.4 million and \$4.6 million as of December 31, 2024, and 2023, respectively.

b. Recurring Fair Value Measurements.

The following table presents the balances of assets and liabilities measured at fair value on a recurring basis.

<i>(In thousands)</i>	Fair Value as of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Assets:				
Derivatives, net ^(b)	\$ 1,321	\$ 987	\$ —	\$ 334
Liabilities:				
Derivatives, net ^(b)	\$ 1,261	\$ 480	\$ —	\$ 781
Deferred compensation	6,468	—	6,468	—
Total Liabilities	\$ 7,729	\$ 480	\$ 6,468	\$ 781

<i>(In thousands)</i>	Fair Value as of December 31, 2023			
	Total	Level 1	Level 2	Level 3
Assets:				
Derivatives, net ^(b)	\$ 598	\$ 352	\$ —	\$ 246
Exchange-traded investments	60	60	—	—
Total Assets	\$ 658	\$ 412	\$ —	\$ 246
Liabilities:				
Derivatives, net ^(b)	\$ 5,824	\$ 2,974	\$ —	\$ 2,850
Deferred compensation	5,246	—	5,246	—
Total Liabilities	\$ 11,070	\$ 2,974	\$ 5,246	\$ 2,850

(b) As of December 31, 2024, and 2023, collateral of less than \$0.1 million and \$5.4 million, respectively, was posted against and netted with derivative liability positions on the consolidated FERC balance sheet. The fair value of the derivative liability disclosed in this table has not been reduced for the collateral posted.

Exchange-traded Investments. Investments include exchange-traded investment securities valued using quoted prices on active exchanges and are therefore classified as Level 1.

Deferred Compensation. The deferred compensation plans allow participants to defer certain cash compensation into notional investment accounts. These amounts are included within "Other Deferred Credits" in the consolidated FERC balance sheet. The value of certain deferred compensation obligations is based on the market value of the participants' notional investment accounts. The underlying notional investments are comprised primarily of equities, mutual funds, and fixed income securities that are based on directly and indirectly observable market prices. Since the deferred compensation obligations themselves are not exchanged in an active market, they are classified as Level 2.

The value of legacy deferred compensation obligations is based on notional investments that earn interest based upon the semiannual rate of U.S. Treasury Bills having a 26-week maturity increased by 1% compounded monthly with a minimum annual rate of 7%, compounded monthly. The notional investments are based upon observable market data, however, since the deferred compensation obligations themselves are not exchanged in an active market, they are classified as Level 2.

Derivatives. Derivatives include exchange-traded derivative contracts, over-the-counter transactions, a purchased power agreement, and FTRs. Most exchange-traded derivative contracts are valued based on unadjusted quoted prices in active markets and are therefore classified as Level 1. A small number of exchange-traded derivative contracts are valued using quoted market pricing in markets with insufficient volumes and are therefore considered unobservable and classified as Level 3. Transactions done with an over-the-counter party are on inactive markets and are therefore classified as Level 3.

These transactions are valued based on quoted prices from markets with similar exchange-traded transactions. FTRs are priced based upon monthly auction results for identical or similar instruments in a closed market with limited data available and are therefore classified as Level 3.

The purchased power agreement, with a term ended May 2022, was valued using an internal pricing model and therefore was classified as Level 3. See the [2022 Annual Report on Form 10-K](#) for details on the internal pricing model and significant unobservable inputs.

The following table summarizes the changes in Level 3 commodity derivative assets and liabilities measured at fair value on a recurring basis.

<i>(In thousands)</i>	2024	2023
Balance as of January 1,	\$ (2,604)	\$ (866)
Realized and unrealized gains (losses):		
Included in regulatory assets	—	(1,738)
Included in regulatory liability	2,159	—
Included in earnings	(6,209)	(9,211)
Included in current assets	—	—
Purchases	—	—
Settlements	6,207	9,211
Balance as of December 31,	<u>\$ (447)</u>	<u>\$ (2,604)</u>

The following table presents total realized and unrealized gains (losses) included in income for Level 3 assets and liabilities measured at fair value on a recurring basis (c).

<i>(In thousands)</i>	2024	2023
Year Ended December 31,		
Purchased power expense	\$ (6,209)	\$ (9,211)
Cost of gas sold expense	—	—
Total	<u>\$ (6,209)</u>	<u>\$ (9,211)</u>

- (c) MGE's exchange-traded derivative contracts, over-the-counter party transactions, purchased power agreement, and FTRs are subject to regulatory deferral. These derivatives are therefore marked to fair value and are offset in the financial statements with a corresponding regulatory asset or liability.

20. Revenue.

Revenues disaggregated by revenue source were as follows for the years ended December 31:

<i>(In thousands)</i>		
	2024	2023
Electric revenues		
Residential	\$ 174,756	\$ 171,137
Commercial	255,240	252,268
Industrial	12,948	13,759
Other-retail/municipal	40,796	40,815
Total retail	483,740	477,979
Sales to the market	20,073	17,471
Other revenues	2,665	1,212
Interdepartmental	38	30
Total electric revenues	506,516	496,692
Gas revenues		
Residential	106,150	116,640
Commercial/Industrial	65,021	75,410
Total retail	171,171	192,050
Gas transportation	6,905	7,399
Other revenues	511	563
Interdepartmental	14,983	15,501
Total gas revenues	193,570	215,513
Non-regulated energy revenues	684	690
Total Operating Revenue	\$ 700,770	\$ 712,895

Performance Obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account. A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, the performance obligation is satisfied. The majority of contracts have a single performance obligation.

Retail Revenue (Residential, Commercial, Industrial, and Other Retail/Municipal)

Providing electric and gas utility service to retail customers represents MGE's core business activity. Tariffs are approved by the PSCW through a rate order and provide MGE's customers with the standard terms and conditions, including pricing terms. The performance obligation to deliver electricity or gas is satisfied over time as the customer simultaneously receives and consumes the commodities provided by MGE. MGE recognizes revenues as the commodity is delivered to customers. Meters are read on a systematic basis throughout the month based on established meter-reading schedules and customers are subsequently billed for services received. At the end of the month, MGE accrues an estimate for unbilled commodities delivered to customers. The unbilled revenue estimate is based on daily system demand volumes, weather factors, estimated line losses, estimated customer usage by class, and applicable customer rates.

Utility Cost Recovery Mechanisms

MGE's tariff rates include a provision for fuel cost recovery. Over-collection of fuel-related costs that are outside the approved range will be recognized as a reduction of revenue. Under-collection of these costs will be recognized in "Purchased Power" expense in the consolidated FERC statement of income. The cumulative effects of these deferred amounts will be recorded in "Other Regulatory Assets" or "Other Regulatory Liabilities" on the consolidated FERC balance sheet until they are reflected in future billings to customers. See [Footnote 9.b.](#) for further information.

MGE also has other cost recovery mechanisms. For example, any over-collection of the difference between actual costs incurred and the amount of costs collected from customers is recorded as a reduction of revenue in the period incurred.

Sales to the Market

Sales to the market include energy charges, capacity or demand charges, and ancillary charges represented by wholesale sales of electricity made to third parties who are not ultimate users of the electricity. Most of these sales are spot market transactions on the markets operated by MISO. Each transaction is considered a performance obligation and revenue is recognized in the period in which energy charges, capacity or demand charges, and ancillary services are sold into MISO. MGE

reports, on a net basis, transactions on the MISO markets in which it buys and sells power within the same hour to meet electric energy delivery requirements.

Transportation of Gas

MGE has contracts under which it provides gas transportation services to customers who have elected to purchase gas from a third party. MGE delivers this gas via pipelines within its service territory. Revenue is recognized as service is rendered or gas is delivered to customers. Tariffs are approved by the PSCW through a rate order and provide gas transportation customers with standard terms and conditions, including pricing terms.

21. Noncontrolling Interest.

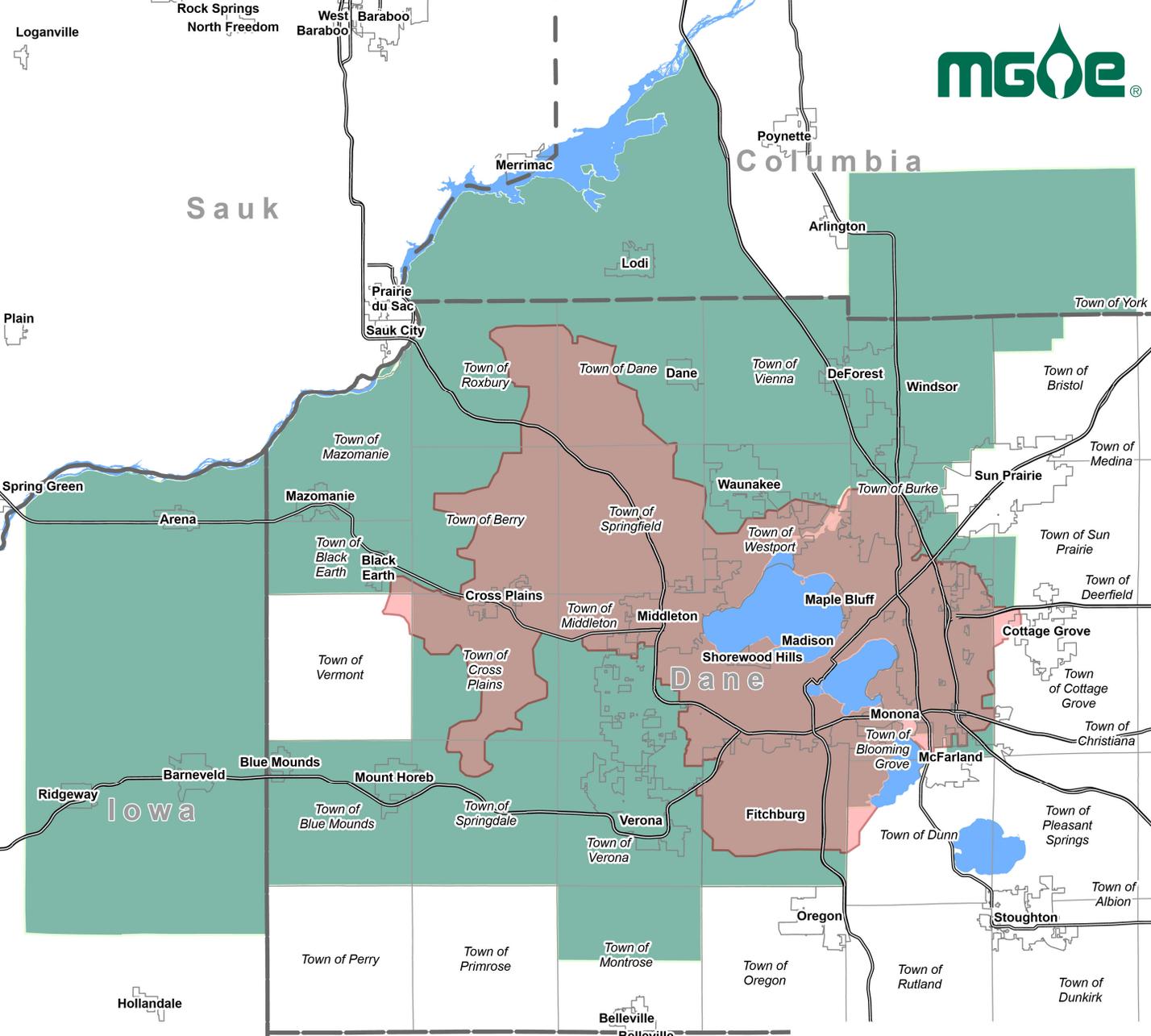
The noncontrolling interest in MGE's consolidated FERC balance sheet as of December 31:

<i>(In thousands)</i>	2024	2023
MGE Power Elm Road ^(a)	\$ 104,304	\$ 103,751
MGE Power West Campus ^(a)	46,082	45,780
Total Noncontrolling Interest	\$ 150,386	\$ 149,531

The net income attributable to noncontrolling interest, net of tax, was as follows for the years ended December 31:

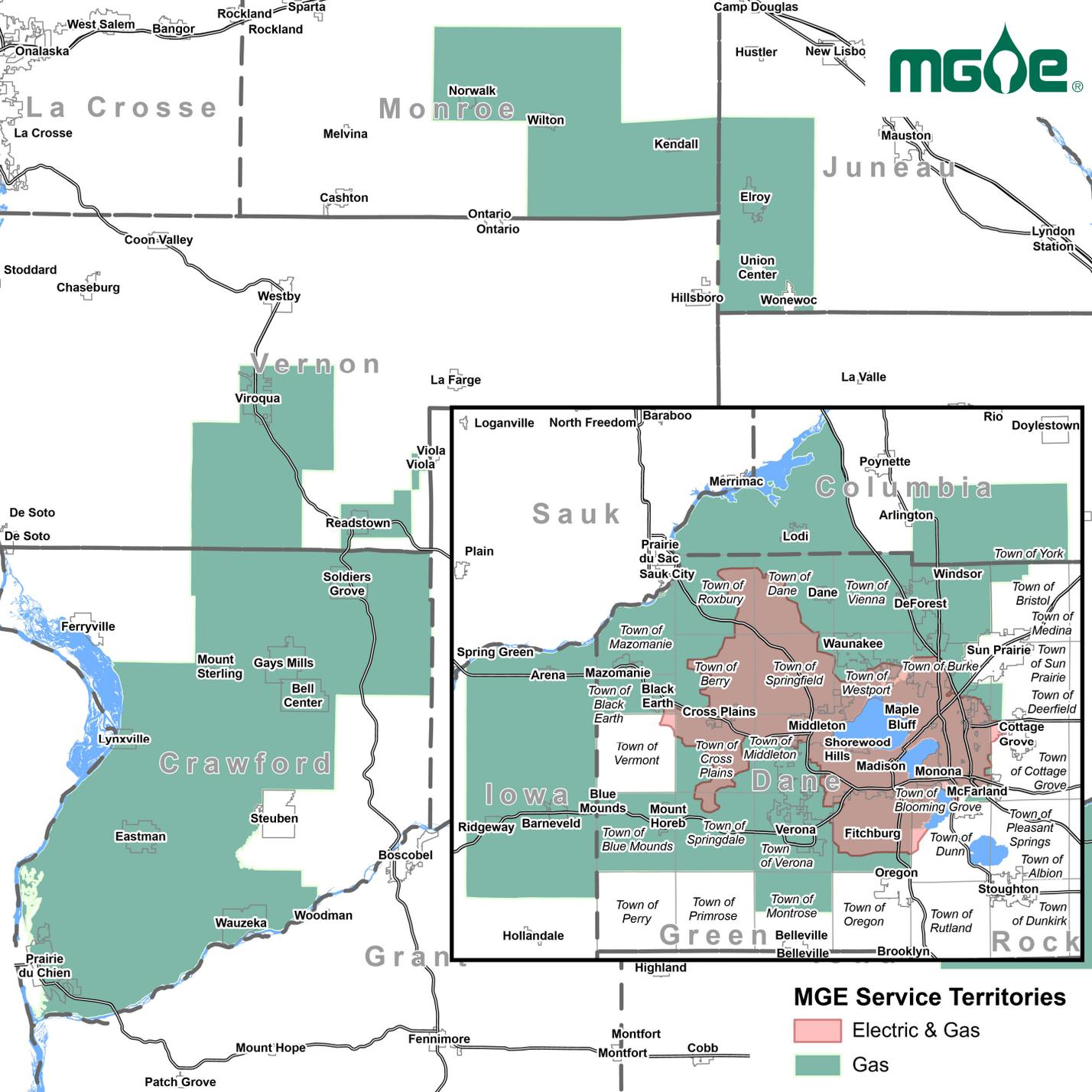
<i>(In thousands)</i>	2024	2023
MGE Power Elm Road ^(a)	\$ 15,553	\$ 14,668
MGE Power West Campus ^(a)	7,302	7,200
Net Income Attributable to Noncontrolling Interest, Net of Tax	\$ 22,855	\$ 21,868

(a) MGE Power Elm Road and MGE Power West Campus are not subsidiaries of MGE; however, they have been consolidated in the consolidated FERC financial statements of MGE (see [Footnote 3](#)). MGE Power Elm Road and MGE Power West Campus are 100% owned by MGE Power, and MGE Power is 100% owned by MGE Energy. MGE Energy's proportionate share of the equity and net income (through its wholly owned subsidiary MGE Power) of MGE Power Elm Road and MGE Power West Campus is classified within the MGE consolidated FERC financial statements as noncontrolling interest. Noncontrolling interest is classified within the MGE FERC statement of income in the "Other Deduction" line item, net of tax.



MGE Service Territories

- Electric & Gas
- Gas



MGOE Service Territories

- Electric & Gas
- Gas

Name of Respondent Madison Gas and Electric Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 2024
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NONUTILITY PROPERTY (Account 121)

1. Give a brief description and state the location of nonutility property included in Account 121.
2. Designate with a double asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.
3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.
4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.
5. Minor Items (5% of the Balance at the End of the Year), for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service (line 44), or (2) other nonutility property (line 45).

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Lake water monitoring site (b)	711	-	\$ 711
2	City of Madison, Dane County			
3				
4	Farm land and buildings (c)	78,910	-	78,910
5	Town of Vienna, Dane County			
6				
7	Middleton Operations Center - Solar (e)	0		0
8	City of Middleton, Dane County			
9				
10	Middleton Police Station Solar (e)	216,854	-	216,854
11	City of Middleton, Dane County			
12				
13	Land (a)	410,515	-	410,515
14	City of Madison, Dane County			
15				
16	Land (d)			-
17	City of Madison, Dane County			
18				
19	Land (a)	182,477	-	182,477
20	City of Madison, Dane County			
21				
22	West Campus Cogeneration Facility (a)	115,563,180	2,878,495	118,441,675
23	City of Madison, Dane County			
24				
25	Elm Road Facility (a)	201,486,114	5,584,572	207,070,686
26	Oak Creek, Milwaukee County			
27				
28	Joint Plant Non utility Equipment (a)	297,674	-	297,674
29	Town of Pacific, Columbia County			
30				
31	Equipment for lease program**	-	-	-
32	Various lessees-none are associated companies			
33				
34	(a) Equipment or land purchases			
35				
36	(b) sold property-easement remains			
37				
38	(c) demolished building-land remains			
39				
40	(d) sold property/land			
41				
42	(e) Energized solar panels in 2017			
43				
44	Minor Item Previously Devoted to Public Service			
45	Minor Items-Other Nonutility Property (d)	-	-	-
46	TOTAL	\$ 318,236,435	\$ 8,463,067	\$ 326,699,502

Name of Respondent: Madison Gas and Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/17/2025	Year/Period of Report End of: 2024/ Q4
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Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

- Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
- Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant	32,938,955				32,938,955
3	Nuclear Production Plant					
4	Hydraulic Production Plant- Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	27,630,440				27,630,440
7	Transmission Plant					
8	Distribution Plant	19,973,615				19,973,615
9	Regional Transmission and Market Operation					
10	General Plant	613,460				613,460
11	Common Plant-Electric	1,856,164		8,843,000		10,699,164
12	TOTAL	83,012,634		8,843,000		91,855,634

B. Basis for Amortization Charges

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	310.103	144			5.1 %		
13	311.101	0		-10 %	0 %		
14	311.102	5,375	P80Y	-16 %	0.574 %		

15	311.103	4,752	P80Y	-17 %	0.19 %		
16	311.104	8,094	P80Y	-16 %	4.328 %		
17	311.107	19,101	P90Y	-10 %	2.193 %		
18	311.120	2,080	P80Y		10.148 %		
19	311.220	2,202	P80Y		5.267 %		
20	311.320	13,333	P80Y		4.586 %		
21	312.101	8,615		-10 %	0 %		
22	312.102	11,321	P60Y	-16 %	0 %		
23	312.103	14,663	P60Y	-17 %	0.086 %		
24	312.104	75,366	P60Y	-16 %	3.983 %		
25	312.105	2,925	P20Y		3.983 %		
26	312.106	8,621	P60Y		3.983 %		
27	312.107	20,629	P75Y	-10 %	1.266 %		
28	312.108	308	P60Y		2.63 %		
29	312.120	39,985	P60Y		8.304 %		
30	312.220	37,190	P60Y		4.56 %		
31	312.320	11,711	P60Y		4.388 %		
32	314.101	0		-10 %	0 %		
33	314.102	2,305	P68Y	-16 %	0.217 %		
34	314.103	2,566	P68Y	-17 %	0.983 %		
35	314.104	21,633	P68Y	-17 %	4.724 %		
36	314.107	25,844	P65Y	-10 %	1.037 %		
37	315.101	793		-10 %	0 %		
38	315.102	1,012	P75Y	-16 %	0 %		
39	315.103	2,007	P75Y	-17 %	0.276 %		
40	315.104	10,968	P75Y	-17 %	5.09 %		
41	315.107	3,995	P70Y	-10 %	1.367 %		
42	315.108	283	P75Y		2.18 %		
43	315.120	5,825	P75Y		8.774 %		
44	315.220	5,007	P75Y		4.897 %		
45	315.320	2,271	P75Y		4.629 %		
46	316.101	0		-10 %	0 %		
47	316.102	196	P45Y	-16 %	0.4 %		
48	316.104	5,096	P45Y	-17 %	3.52 %		
49	316.105	143	P10Y		3.517 %		
50	316.106	1,710	P10Y		3.517 %		
51	316.107	1,843	P40Y	-10 %	1.78 %		
52	316.108	752	P55Y		4 %		
53	341.101	335	P50Y		0.462 %		
54	341.102	3,990	P50Y		4.06 %		
55	341.103	782	P50Y		2.07 %		
56	341.105	16,878	P50Y		3.98 %		
57	341.107	1,205	P25Y		3.087 %		
58	341.130	919	P31Y	-3 %	2.447 %		
59	341.140	64	P25Y		4.136 %		
60	341.160	2,403			3.37 %		
61	341.197	1,367			3.24 %		
62	341.198	6,251			2.71 %		
63	342.101	1,231	P55Y	-10 %	0.471 %		
64	342.130	624	P31Y		3.427 %		
65	342.198	457			2.59 %		
66	343.101	11,126	P60Y	-10 %	0.452 %		
67	343.102	4,283	P50Y		6.07 %		
68	343.105	16,363	P50Y		3.95 %		
69	343.130	1,478	P31Y	-3 %	3.282 %		
70	343.198	173			2.58 %		
71	344.101	4,103	P55Y	-5 %	0.423 %		
72	344.102	4,812	P30Y		9.84 %		
73	344.103	30,249	P55Y	-5 %	2.8 %		
74	344.104	1,321	P20Y		2.333 %		
75	344.105	23,374	P30Y		5.099 %		
76	344.106	360	P15Y		6.9 %		
77	344.107	26,094	P25Y		3.115 %		
78	344.108	3,129	P25Y		4.04 %		
79	344.110	1,005			6.27 %		
80	344.130	29,278	P31Y		1.913 %		
81	344.140	99,962	P25Y	0 %	4.573 %		

82	344.160	58,243	P25Y	0 %	3.37 %		
83	344.180	5,661	P25Y	0 %	4.465 %		
84	344.190	66,238			3.37 %		
85	344.191	243			3.37 %		
86	344.197	12,111			3.24 %		
87	344.198	40,190			3.38 %		
88	344.199	940			4.08 %		
89	345.101	705	P55Y	-5 %	0.442 %		
90	345.102	1,714	P30Y		4.75 %		
91	345.103	2,171	P30Y	-5 %	2.629 %		
92	345.105	4,150	P30Y		4.386 %		
93	345.107	3,477	P25Y		2.731 %		
94	345.130	2,586	P31Y	-3 %	2.117 %		
95	345.160	7,092			3.37 %		
96	345.197	2,907			3.24 %		
97	345.198	5,150			2.84 %		
98	346.101	83	P30Y	-5 %	0.481 %		
99	346.102	314	P25Y		3.58 %		
100	346.103	2,712	P30Y		2.61 %		
101	346.105	1,531	P25Y		4.129 %		
102	346.107	96	P25Y		1.673 %		
103	346.130	19	P31Y		3.359 %		
104	346.160	240			3.37 %		
105	346.180	383	P40Y		2.392 %		
106	346.190	254			3.37 %		
107	346.197	91			3.24 %		
108	346.198	1,633			2.64 %		
109	361.101	23,215	P60Y	-5 %	1.52 %		
110	362.101	128,272	P53Y	-5 %	1.68 %		
111	364.101	76,316	P40Y	-60 %	1.55 %		
112	365.101	66,621	P42Y	-15 %	2.17 %		
113	366.101	156,112	P70Y	-5 %	1.33 %		
114	367.101	196,592	P40Y		2.34 %		
115	368.101	103,144	P45Y	-10 %	1.87 %		
116	368.102	13,881	P45Y	-10 %	1.87 %		
117	369.101	4,802	P40Y	-70 %	1.22 %		
118	369.102	59,450	P55Y	-15 %	1.56 %		
119	370.101	20,128	P29Y		3.64 %		
120	370.102	0	P29Y		13.61 %		
121	370.103	17,626	P29Y		6.9 %		
122	371.101	2,615	P30Y		1.27 %		
123	371.102	2,611	P4Y		19.44 %		
124	373.101	3,451	P28Y	-5 %	1.87 %		
125	394.101	0	P20Y		5 %		
126	394.108	3,610	P20Y		5 %		
127	395.101	0	P15Y		6.67 %		
128	397.101	0	P10Y		10 %		
129	397.102	0	P10Y		10 %		
130	397.108	1,327	P10Y		10 %		
131	397.109	2,619	P10Y		10 %		

Name of Respondent: Madison Gas and Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/17/2025	Year/Period of Report End of: 2024/ Q4
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COMMON UTILITY PLANT AND EXPENSES

- Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
- Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
- Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
- Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

COMMON UTILITY PLANT IN SERVICE GENERAL PLANT-2024

	<u>Plant Balance</u>	<u>Accumulated Provision for</u>
	<u>End-of-Year</u>	<u>Depreciation</u>
Intangible Plant-Software	168,758,798	85,248,166
Land and Land Rights	8,002,624	0
Structures and Improvements	53,854,820	24,878,261
Office Furniture and Equipment	3,393,745	717,325
Data Handling Equipment	1,185,553	1,079,572
Computers	2,475,577	2,475,577
Stores Equipment	369,608	79,697
Tools and Shop Equipment	791,220	94,973
Power-Operated Equipment	3,762,674	1,616,391
Communications Equipment	13,049,776	3,935,453
Transportation Equipment	23,607,926	7,285,543
Asset Retirement Cost	(40,390)	12,934
	<u>\$ 279,211,930</u>	<u>\$127,423,891</u>
	(0)	\$ 0

**COMMON UTILITY PLANT IN SERVICE AND ACCUMULATED PROVISION FOR DEPRECIATION
APPLICABLE TO UTILITY DEPARTMENTS**

Particulars (a)	Plant End of Year (b)	Accumulated Depreciation End of Year (c)	Depreciation Accruals (d)	Plant Balance Allocation	Accumulated Provision for Depreciation Allocation
Electric	171,502,684	79,752,511	8,910,570	61.42	62.59
Gas	107,709,245	47,671,379	5,940,380	38.58	37.41
Clearing Account			640,331		
Asset Retirement Cost			(7,892)		
Property Under Capital Lease					
Total	<u>279,211,929</u>	<u>127,423,891</u>	<u>15,483,389</u>	<u>100.00</u>	<u>100.00</u>
	(0)	(0)	-		

(a) Depreciation:

Total Expense for Year	\$15,483,389	Allocation:	Electric Department	\$9,290,033	Gas Department	\$6,193,355
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The provision for depreciation of \$15,483,389 as shown above includes \$384,198 electric and \$256,132 gas depreciation on transportation and power-operated equipment. Allocation to utility departments of depreciation expense applicable to common property is based on allocation of common plant. Common plant operation and rents are not separately accounted for and, therefore are not available.

Supplier Diversity Strategies

MGE is a Your Community Energy Company. We take responsibility to encourage and support economic and business development to keep our economy strong and vibrant. As part of that we support use of small businesses and businesses with limited experience or financial capability.

MGE has strategies to:

- Encourage a wide variety of businesses to participate in MGE’s supplier selection processes, while maintaining current standards of safety, quality, customer service, and competitive pricing.
- Ensure that all businesses are treated fairly during the supplier qualification process.
- Encourage businesses to become certified through the appropriate national organizations.
- Help bidders to understand our requirements and vendor-related policies and procedures.

MGE Supplier Statements

MGE has existing Buy Wisconsin and values statements posted on the MGE website.

Our Commitment to “Buy Wisconsin”

MGE promotes economic development within its service territory and throughout Wisconsin by various means, including procurement policies that favor Wisconsin businesses. Whenever other relevant factors are equal, MGE prefers qualified Wisconsin suppliers. We would like all Wisconsin firms to be aware of the opportunity to do business with MGE.

MGE is committed to increasing the use of businesses that help to ensure that our suppliers and vendors reflect the communities we serve. MGE evaluates and makes awards on a nondiscriminatory basis.

Requested Data on Supplier Spending

Supplier Diversity Category	2024 Spend
Women-Owned Businesses	\$ 11,966,810
Minority-Owned Businesses	\$ 7,400,109
Veteran-Owned Businesses	\$ 2,446,974
Disability-Owned Enterprises	\$ 801
LGBT-Owned Businesses	\$ -
Total	\$ 21,814,694

Footnote: MGE aims to comply with all applicable laws regarding supplier diversity, including federal, state, PSCW, and local requirements. The data here is being reported pursuant to the PSCW’s *User Manual for PSCW IOU Annual Report*, (“Schedule Guide”) which requires that utilities include supplier diversity information in the appendix to their PSCW IOU Annual Report. Specifically, utilities must report spending in the above categories, as those categories are defined in the Schedule Guide. This is part of the obligation under Wis. Stats. s. 196.07(1) for utilities to include in their PSCW IOU Annual Reports “any other information the commission prescribes.”

If an MGE supplier meets the definition for more than one of the PSCW-defined categories, MGE's 2024 spend on that supplier is included in each applicable category.

Residential Customer Data - Energy Burden page 15 of Schedule Guide

Provide an energy burden analysis for residential customers by census tract.

Energy burden is defined as utility customer bills as a percentage of household income

Census tract data should be obtained from the U.S. Census American Community Survey Data for median income, 5-year estimates, table ID B19013, <https://www.census.gov/programs-surveys/acs/data.html>

U.S. Federal Poverty Guidelines for the current year should be used to calculate percentages as indicated, source: <https://aspe.hhs.gov/topics/poverty-economic-mobility/poverty-guidelines>

Average utility bill costs for each census tract should be calculated by each utility using internal data, rather than ACS data.

Complete this schedule with calculated annual energy burden (EB) levels by census tract, grouped by county. Complete the calculations for every census tract in the utility service territory. Calculate EB levels for 2 and 4-person households based on 50, 100, and 200 percent of the report year's Federal Poverty Guidelines (FPG).														
County	Census Tract	Average Annual Electric Bill (\$)	Number of Residential Electric Accounts	Average Annual Gas Bill (\$)	Number of Residential Gas Accounts	Average Total Annual Energy Bill (\$)	Median Annual Income (ACS data)	Average Energy Burden (electric & gas) based on Median Annual Income (calculated)	EB based on 50% of FPG (2-person)	EB based on 50% of FPG (4-person)	EB based on 100% of FPG (2-person)	EB based on 100% of FPG (4-person)	EB based on 200% of FPG (2-person)	EB based on 200% of FPG (4-person)
Columbia	9707	\$0.00	0	\$632.98	395	\$632.98	\$92,067	0.69%	5.99%	3.94%	2.99%	1.97%	1.50%	0.98%
	9708	\$0.00	0	\$691.11	2,214	\$691.11	\$106,943	0.65%	6.54%	4.30%	3.27%	2.15%	1.63%	1.07%
	9709	\$0.00	0	\$670.48	1,587	\$670.48	\$114,741	0.58%	6.34%	4.17%	3.17%	2.09%	1.59%	1.04%
	9710	\$0.00	0	\$881.96	70	\$881.96	\$87,448	1.01%	8.34%	5.49%	4.17%	2.74%	2.09%	1.37%
	9711	\$0.00	0	\$914.31	59	\$914.31	\$82,692	1.11%	8.65%	5.69%	4.32%	2.84%	2.16%	1.42%
Crawford	9601	\$0.00	0	\$615.50	505	\$615.50	\$56,354	1.09%	5.82%	3.83%	2.91%	1.91%	1.46%	0.96%
	9602	\$0.00	0	\$690.78	180	\$690.78	\$71,250	0.97%	6.53%	4.30%	3.27%	2.15%	1.63%	1.07%
	9603	\$0.00	0	\$708.83	147	\$708.83	\$67,250	1.05%	6.70%	4.41%	3.35%	2.20%	1.68%	1.10%
	9604	\$0.00	0	\$591.25	1,152	\$591.25	\$71,063	0.83%	5.59%	3.68%	2.80%	1.84%	1.40%	0.92%
	9605	\$0.00	0	\$589.13	884	\$589.13	\$54,375	1.08%	5.57%	3.66%	2.79%	1.83%	1.39%	0.92%
9606	\$0.00	0	\$581.36	1,349	\$581.36	\$56,512	1.03%	5.50%	3.62%	2.75%	1.81%	1.37%	0.90%	
	1	\$1,010.70	1,921	\$523.84	1,473	\$1,534.53	\$86,375	1.78%	14.51%	9.55%	7.26%	4.77%	3.63%	2.39%
	2.01	\$1,192.98	1,214	\$643.03	1,041	\$1,836.01	\$109,107	1.68%	17.36%	11.42%	8.68%	5.71%	4.34%	2.86%
	2.02	\$1,237.22	1,621	\$692.52	1,225	\$1,929.73	\$107,258	1.80%	18.25%	12.00%	9.12%	6.00%	4.56%	3.00%
	2.04	\$1,200.19	1,718	\$588.79	1,743	\$1,788.98	\$78,059	2.29%	16.92%	11.13%	8.46%	5.56%	4.23%	2.78%
	2.05	\$1,324.57	2,612	\$672.46	2,075	\$1,997.02	\$102,369	1.95%	18.88%	12.42%	9.44%	6.21%	4.72%	3.11%
	3.01	\$547.53	3,504	\$351.32	413	\$898.84	\$49,393	1.82%	8.50%	5.59%	4.25%	2.80%	2.12%	1.40%
	3.02	\$1,396.25	937	\$712.24	921	\$2,108.49	\$144,107	1.46%	19.94%	13.12%	9.97%	6.56%	4.98%	3.28%
	4.01	\$1,274.75	1,652	\$635.19	1,570	\$1,909.94	\$131,058	1.46%	18.06%	11.88%	9.03%	5.94%	4.52%	2.97%
	4.02	\$1,108.48	1,576	\$653.16	1,108	\$1,761.65	\$108,500	1.62%	16.66%	10.96%	8.33%	5.48%	4.16%	2.74%
	4.06	\$581.14	38	\$422.06	1,867	\$1,003.19	\$89,000	1.13%	9.49%	6.24%	4.74%	3.12%	2.37%	1.56%
	4.07	\$1,319.24	2,420	\$640.83	1,841	\$1,960.07	\$76,402	2.57%	18.53%	12.19%	9.27%	6.10%	4.63%	3.05%
	4.08	\$698.17	1,492	\$553.10	296	\$1,251.27	\$39,973	3.13%	11.83%	7.78%	5.92%	3.89%	2.96%	1.95%
	4.09	\$428.27	24	\$565.23	1,428	\$993.50	\$92,614	1.07%	9.39%	6.18%	4.70%	3.09%	2.35%	1.55%
	4.10	\$481.42	13	\$340.42	306	\$821.83	\$59,079	1.39%	7.77%	5.11%	3.89%	2.56%	1.94%	1.28%
	5.01	\$1,266.23	2,292	\$676.53	1,830	\$1,942.76	\$95,788	2.03%	18.37%	12.09%	9.19%	6.04%	4.59%	3.02%
	5.04	\$551.96	51	\$513.71	3,082	\$1,065.67	\$106,173	1.00%	10.08%	6.63%	5.04%	3.31%	2.52%	1.66%
	5.05	\$1,221.09	1,604	\$608.70	1,335	\$1,829.79	\$88,767	2.06%	17.30%	11.38%	8.65%	5.69%	4.33%	2.85%
	5.06	\$1,039.36	1,648	\$575.62	857	\$1,614.98	\$61,092	2.64%	15.27%	10.05%	7.64%	5.02%	3.82%	2.51%
	6	\$891.84	2,661	\$527.23	1,334	\$1,419.06	\$63,281	2.24%	13.42%	8.83%	6.71%	4.41%	3.35%	2.21%
	7	\$1,330.45	1,600	\$708.29	1,437	\$2,038.74	\$152,450	1.34%	19.28%	12.68%	9.64%	6.34%	4.82%	3.17%
	8	\$1,069.88	2,020	\$613.86	1,802	\$1,683.74	\$98,276	1.71%	15.92%	10.47%	7.96%	5.24%	3.98%	2.62%
	9.01	\$1,218.88	998	\$703.48	976	\$1,922.36	\$191,750	1.00%	18.18%	11.96%	9.09%	5.98%	4.54%	2.99%
	9.02	\$770.28	3,557	\$591.84	1,941	\$1,362.13	\$36,801	3.70%	12.88%	8.47%	6.44%	4.24%	3.22%	2.12%
	10	\$1,095.61	1,064	\$597.59	987	\$1,693.20	\$124,167	1.36%	16.01%	10.53%	8.01%	5.27%	4.00%	2.63%
	11.01	\$1,022.90	1,391	\$467.31	435	\$1,490.20	\$15,618	9.54%	14.09%	9.27%	7.05%	4.64%	3.52%	2.32%
12	\$861.37	3,286	\$571.00	2,408	\$1,432.38	\$61,618	2.32%	13.54%	8.91%	6.77%	4.46%	3.39%	2.23%	
13	\$827.59	1,940	\$480.78	1,499	\$1,308.37	\$108,500	1.21%	12.37%	8.14%	6.19%	4.07%	3.09%	2.03%	
14.01	\$813.76	3,058	\$580.91	1,188	\$1,394.67	\$49,959	2.79%	13.19%	8.68%	6.59%	4.34%	3.30%	2.17%	
14.02	\$999.28	2,796	\$677.33	1,140	\$1,676.61	\$71,429	2.35%	15.85%	10.43%	7.93%	5.21%	3.96%	2.61%	
14.04	\$1,244.96	2,676	\$684.58	1,509	\$1,929.54	\$96,667	2.00%	18.25%	12.00%	9.12%	6.00%	4.56%	3.00%	
14.05	\$803.26	2,623	\$423.37	1,665	\$1,226.63	\$79,214	1.55%	11.60%	7.63%	5.80%	3.82%	2.90%	1.91%	
15.01	\$913.37	1,527	\$483.65	940	\$1,397.02	\$69,231	2.02%	13.21%	8.69%	6.61%	4.35%	3.30%	2.17%	

Dane

15.02	\$958.49	3,200	\$500.18	1,626	\$1,458.67	\$66,628	2.19%	13.79%	9.07%	6.90%	4.54%	3.45%	2.27%
16.03	\$670.67	3,147	\$285.09	390	\$955.77	\$11,882	8.04%	9.04%	5.95%	4.52%	2.97%	2.26%	1.49%
16.04	\$674.94	2,834	\$491.20	725	\$1,166.14	\$22,642	5.15%	11.03%	7.25%	5.51%	3.63%	2.76%	1.81%
16.05	\$604.44	2,591	\$339.23	1,132	\$943.67	\$51,140	1.85%	8.92%	5.87%	4.46%	2.94%	2.23%	1.47%
16.06	\$611.14	2,759	\$339.31	979	\$950.45	\$26,342	3.61%	8.99%	5.91%	4.49%	2.96%	2.25%	1.48%
17.04	\$753.86	2,694	\$366.90	478	\$1,120.76	\$48,036	2.33%	10.60%	6.97%	5.30%	3.49%	2.65%	1.74%
17.06	\$733.91	1,747	\$506.63	535	\$1,240.54	\$58,136	2.13%	11.73%	7.72%	5.87%	3.86%	2.93%	1.93%
17.07	\$893.42	1,060	\$654.46	450	\$1,547.88	\$66,290	2.34%	14.64%	9.63%	7.32%	4.81%	3.66%	2.41%
18.02	\$813.93	2,226	\$529.94	1,486	\$1,343.86	\$69,620	1.93%	12.71%	8.36%	6.35%	4.18%	3.18%	2.09%
18.04	\$820.39	3,200	\$488.14	1,314	\$1,308.53	\$62,326	2.10%	12.37%	8.14%	6.19%	4.07%	3.09%	2.04%
19.01	\$790.69	2,635	\$572.22	1,831	\$1,362.91	\$77,363	1.76%	12.89%	8.48%	6.44%	4.24%	3.22%	2.12%
19.02	\$842.71	1,970	\$492.73	1,657	\$1,335.44	\$96,343	1.39%	12.63%	8.31%	6.31%	4.15%	3.16%	2.08%
20	\$934.24	3,880	\$543.22	3,297	\$1,477.45	\$81,211	1.82%	13.97%	9.19%	6.99%	4.60%	3.49%	2.30%
21	\$897.52	3,533	\$532.59	2,564	\$1,430.11	\$62,500	2.29%	13.52%	8.90%	6.76%	4.45%	3.38%	2.22%
22	\$968.27	2,582	\$568.90	1,749	\$1,537.17	\$57,558	2.67%	14.54%	9.56%	7.27%	4.78%	3.63%	2.39%
23.01	\$1,226.29	1,366	\$647.76	910	\$1,874.05	\$80,956	2.31%	17.72%	11.66%	8.86%	5.83%	4.43%	2.91%
23.02	\$1,159.74	785	\$600.25	577	\$1,759.99	\$104,750	1.68%	16.64%	10.95%	8.32%	5.47%	4.16%	2.74%
24.01	\$1,321.15	1,493	\$605.17	1,489	\$1,926.33	\$88,603	2.17%	18.22%	11.98%	9.11%	5.99%	4.55%	3.00%
24.02	\$985.04	2,081	\$563.58	1,266	\$1,548.62	\$83,818	1.85%	14.64%	9.63%	7.32%	4.82%	3.66%	2.41%
25	\$1,079.87	1,163	\$482.22	944	\$1,562.08	\$49,139	3.18%	14.77%	9.72%	7.39%	4.86%	3.69%	2.43%
26.01	\$1,058.43	940	\$523.01	835	\$1,581.45	\$52,471	3.01%	14.95%	9.84%	7.48%	4.92%	3.74%	2.46%
26.02	\$1,119.51	2,064	\$540.14	1,724	\$1,659.64	\$80,938	2.05%	15.69%	10.32%	7.85%	5.16%	3.92%	2.58%
26.03	\$1,153.41	2,705	\$503.45	1,973	\$1,656.86	\$72,153	2.30%	15.67%	10.31%	7.83%	5.15%	3.92%	2.58%
27	\$1,066.82	2,170	\$513.72	1,945	\$1,580.54	\$71,250	2.22%	14.95%	9.83%	7.47%	4.92%	3.74%	2.46%
28	\$1,249.80	1,146	\$610.41	1,089	\$1,860.21	\$90,313	2.06%	17.59%	11.57%	8.80%	5.79%	4.40%	2.89%
29	\$1,113.92	1,745	\$604.99	1,369	\$1,718.90	\$74,196	2.32%	16.25%	10.69%	8.13%	5.35%	4.06%	2.67%
30.01	\$1,339.62	2,239	\$671.26	1,937	\$2,010.87	\$100,449	2.00%	19.02%	12.51%	9.51%	6.25%	4.75%	3.13%
30.02	\$1,083.92	1,744	\$550.21	813	\$1,634.13	\$63,802	2.56%	15.45%	10.17%	7.73%	5.08%	3.86%	2.54%
31	\$1,357.95	2,747	\$631.74	2,615	\$1,989.69	\$97,542	2.04%	18.82%	12.38%	9.41%	6.19%	4.70%	3.09%
32	\$402.60	1,564	\$759.77	28	\$1,162.37	\$38,206	3.04%	10.99%	7.23%	5.50%	3.62%	2.75%	1.81%
101	\$1,283.40	1,189	\$692.06	1,002	\$1,975.47	\$128,125	1.54%	18.68%	12.29%	9.34%	6.14%	4.67%	3.07%
102	\$2,151.71	626	\$993.46	619	\$3,145.17	\$185,962	1.69%	29.74%	19.57%	14.87%	9.78%	7.44%	4.89%
103	\$1,244.59	1,991	\$650.21	1,556	\$1,894.80	\$118,429	1.60%	17.92%	11.79%	8.96%	5.89%	4.48%	2.95%
104	\$1,227.13	1,726	\$655.73	1,286	\$1,882.87	\$85,385	2.21%	17.80%	11.71%	8.90%	5.86%	4.45%	2.93%
105.01	\$1,228.15	1,801	\$562.60	1,435	\$1,790.76	\$118,910	1.51%	16.93%	11.14%	8.47%	5.57%	4.23%	2.79%
105.03	\$706.04	4	\$661.17	580	\$1,367.21	\$124,950	1.09%	12.93%	8.51%	6.46%	4.25%	3.23%	2.13%
105.04	\$1,297.48	94	\$0.00	0	\$1,297.48	\$75,919	1.71%	12.27%	8.07%	6.13%	4.04%	3.07%	2.02%
106	\$1,243.22	1,440	\$593.78	947	\$1,837.00	\$123,277	1.49%	17.37%	11.43%	8.69%	5.71%	4.34%	2.86%
107.01	\$1,501.56	2,944	\$714.68	2,697	\$2,216.24	\$135,609	1.63%	20.96%	13.79%	10.48%	6.89%	5.24%	3.45%
107.02	\$916.75	4,199	\$487.54	4,916	\$1,404.29	\$112,625	1.25%	13.28%	8.74%	6.64%	4.37%	3.32%	2.18%
108.01	\$551.55	59	\$498.66	3,015	\$1,050.21	\$114,956	0.91%	9.93%	6.53%	4.97%	3.27%	2.48%	1.63%
108.02	\$396.98	12	\$660.21	2,112	\$1,057.19	\$152,972	0.69%	10.00%	6.58%	5.00%	3.29%	2.50%	1.64%
109.03	\$531.65	19	\$643.25	1,935	\$1,174.89	\$126,298	0.93%	11.11%	7.31%	5.56%	3.65%	2.78%	1.83%
109.05	\$507.82	330	\$392.86	4,605	\$900.67	\$112,361	0.80%	8.52%	5.60%	4.26%	2.80%	2.13%	1.40%
109.06	\$1,004.14	203	\$662.29	2,142	\$1,666.44	\$142,875	1.17%	15.76%	10.37%	7.88%	5.18%	3.94%	2.59%
109.07	\$807.06	536	\$780.61	2,302	\$1,587.67	\$158,553	1.00%	15.01%	9.88%	7.51%	4.94%	3.75%	2.47%
109.08	\$1,600.21	2,647	\$687.99	2,058	\$2,288.20	\$114,250	2.00%	21.64%	14.23%	10.82%	7.12%	5.41%	3.56%
110	\$1,091.54	2,501	\$614.93	1,762	\$1,706.47	\$88,125	1.94%	16.14%	10.62%	8.07%	5.31%	4.03%	2.65%
111.01	\$896.02	3,208	\$499.16	2,005	\$1,395.17	\$74,931	1.86%	13.19%	8.68%	6.60%	4.34%	3.30%	2.17%
111.03	\$1,269.12	3,217	\$663.99	2,039	\$1,933.11	\$77,885	2.48%	18.28%	12.03%	9.14%	6.01%	4.57%	3.01%
111.04	\$1,385.13	1,928	\$616.55	1,836	\$2,001.68	\$190,476	1.05%	18.93%	12.45%	9.46%	6.23%	4.73%	3.11%
112.01	\$1,217.03	1,174	\$804.55	1,196	\$2,021.58	\$83,417	2.42%	19.12%	12.58%	9.56%	6.29%	4.78%	3.14%
112.02	\$1,598.07	1,369	\$743.29	2,552	\$2,341.35	\$133,750	1.75%	22.14%	14.57%	11.07%	7.28%	5.54%	3.64%
113.01	\$1,786.06	39	\$609.71	3,354	\$2,395.77	\$119,871	2.00%	22.66%	14.90%	11.33%	7.45%	5.66%	3.73%
113.02	\$505.76	9	\$644.19	1,169	\$1,149.95	\$100,646	1.14%	10.87%	7.15%	5.44%	3.58%	2.72%	1.79%
114.03	\$1,033.54	1,830	\$453.54	1,750	\$1,487.08	\$109,724	1.36%	14.06%	9.25%	7.03%	4.63%	3.52%	2.31%
114.04	\$515.73	18	\$587.43	880	\$1,103.16	\$109,825	1.00%	10.43%	6.86%	5.22%	3.43%	2.61%	1.72%
114.05	\$986.96	1,324	\$355.98	4,029	\$1,342.94	\$86,137	1.56%	12.70%	8.35%	6.35%	4.18%	3.17%	2.09%
114.06	\$1,117.96	2,908	\$446.55	2,768	\$1,564.51	\$103,119	1.52%	14.79%	9.73%	7.40%	4.87%	3.70%	2.43%
114.07	\$1,124.20	1,083	\$550.28	911	\$1,674.48	\$57,473	2.91%	15.83%	10.42%	7.92%	5.21%	3.96%	2.60%

	115.07	\$0.00	0	\$1,173.64	24	\$1,173.64	\$124,779	0.94%	11.10%	7.30%	5.55%	3.65%	2.77%	1.83%
	115.08	\$416.55	1	\$1,007.46	112	\$1,424.01	\$110,673	1.29%	13.47%	8.86%	6.73%	4.43%	3.37%	2.21%
	117	\$2,388.47	4	\$784.48	89	\$3,172.95	\$133,365	2.38%	30.00%	19.74%	15.00%	9.87%	7.50%	4.93%
	120.02	\$1,567.73	6	\$752.28	5	\$2,320.01	\$110,819	2.09%	21.94%	14.43%	10.97%	7.22%	5.48%	3.61%
	120.03	\$1,622.19	152	\$0.00	0	\$1,622.19	\$119,573	1.36%	15.34%	10.09%	7.67%	5.05%	3.83%	2.52%
	124	\$0.00	0	\$905.29	6	\$905.29	\$103,333	0.88%	8.56%	5.63%	4.28%	2.82%	2.14%	1.41%
	125.01	\$0.00	0	\$798.00	13	\$798.00	\$84,419	0.95%	7.55%	4.96%	3.77%	2.48%	1.89%	1.24%
	125.02	\$1,363.40	50	\$756.20	75	\$2,119.60	\$118,924	1.78%	20.04%	13.19%	10.02%	6.59%	5.01%	3.30%
	126	\$0.00	0	\$727.40	65	\$727.40	\$92,219	0.79%	6.88%	4.53%	3.44%	2.26%	1.72%	1.13%
	127	\$2,046.53	70	\$650.16	433	\$2,696.68	\$108,558	2.48%	25.50%	16.78%	12.75%	8.39%	6.38%	4.19%
	128	\$829.54	25	\$645.00	3,014	\$1,474.54	\$105,040	1.40%	13.94%	9.17%	6.97%	4.59%	3.49%	2.29%
	129	\$2,225.33	643	\$752.50	637	\$2,977.83	\$116,215	2.56%	28.16%	18.52%	14.08%	9.26%	7.04%	4.63%
	130	\$1,396.47	2,150	\$623.09	1,780	\$2,019.56	\$104,868	1.93%	19.10%	12.56%	9.55%	6.28%	4.77%	3.14%
	131	\$1,231.34	23	\$650.13	1,677	\$1,881.47	\$84,205	2.23%	17.79%	11.70%	8.90%	5.85%	4.45%	2.93%
	132.01	\$2,245.50	129	\$728.58	1,130	\$2,974.07	\$111,134	2.68%	28.12%	18.50%	14.06%	9.25%	7.03%	4.63%
	132.02	\$627.77	42	\$623.15	4,133	\$1,250.92	\$115,861	1.08%	11.83%	7.78%	5.91%	3.89%	2.96%	1.95%
	133.01	\$678.09	8	\$645.98	1,795	\$1,324.07	\$107,765	1.23%	12.52%	8.24%	6.26%	4.12%	3.13%	2.06%
	133.02	\$571.29	11	\$652.97	2,041	\$1,224.27	\$99,649	1.23%	11.58%	7.62%	5.79%	3.81%	2.89%	1.90%
	137	\$564.51	59	\$478.74	3,562	\$1,043.25	\$103,906	1.00%	9.87%	6.49%	4.93%	3.24%	2.47%	1.62%
Iowa	9501	\$0.00	0	\$585.66	396	\$585.66	\$93,052	0.63%	5.54%	3.64%	2.77%	1.82%	1.38%	0.91%
	9505	\$0.00	0	\$626.58	774	\$626.58	\$101,163	0.62%	5.93%	3.90%	2.96%	1.95%	1.48%	0.97%
Juneau	1002	\$0.00	0	\$703.04	43	\$703.04	\$68,846	1.02%	6.65%	4.37%	3.32%	2.19%	1.66%	1.09%
	1006	\$0.00	0	\$732.11	532	\$732.11	\$62,353	1.17%	6.92%	4.55%	3.46%	2.28%	1.73%	1.14%
Monroe	9507	\$0.00	0	\$708.02	226	\$708.02	\$67,420	1.05%	6.70%	4.40%	3.35%	2.20%	1.67%	1.10%
	9508	\$0.00	0	\$688.07	447	\$688.07	\$74,125	0.93%	6.51%	4.28%	3.25%	2.14%	1.63%	1.07%
Vernon	9603	\$0.00	0	\$794.60	32	\$794.60	\$70,094	1.13%	7.51%	4.94%	3.76%	2.47%	1.88%	1.24%
	9604	\$0.00	0	\$655.44	1,997	\$655.44	\$66,729	0.98%	6.20%	4.08%	3.10%	2.04%	1.55%	1.02%
	9605	\$0.00	0	\$626.29	259	\$626.29	\$70,156	0.89%	5.92%	3.90%	2.96%	1.95%	1.48%	0.97%
	9606	\$0.00	0	\$963.55	3	\$963.55	\$87,545	1.10%	9.11%	5.99%	4.56%	3.00%	2.28%	1.50%