

# Case No. U-21555 Exhibit Index

## UPPCO

Exhibit No.	Schedule	Title	Witness	Exhibit No.
A-1	A1	Historical Revenue Deficiency (Sufficiency)	Natasha L. Wonch	Schedule A1 of Exhibit A-1 (NLW-1)
A-1	A2	Historical Financial Metrics	Natasha L. Wonch	Schedule A2 of Exhibit A-1 (NLW-2)
A-2	B1	Historical Rate Base	Natasha L. Wonch	Schedule B1 of Exhibit A-2 (NLW-3)
A-2	B2	Historical Utility Plant	Natasha L. Wonch	Schedule B2 of Exhibit A-2 (NLW-4)
A-2	B3	Historical Depreciation Reserve and Other Deductions	Natasha L. Wonch	Schedule B3 of Exhibit A-2 (NLW-5)
A-2	B4	Historical Working Capital	Natasha L. Wonch	Schedule B4 of Exhibit A-2 (NLW-6)
A-3	C1	Historical Adjusted Net Operating Income	Natasha L. Wonch	Schedule C1 of Exhibit A-3 (NLW-7)
A-3	C2	Historical Revenue Conversion Factor	Natasha L. Wonch	Schedule C2 of Exhibit A-3 (NLW-8)
A-3	C3	Historical Operating Revenue	Natasha L. Wonch	Schedule C3 of Exhibit A-3 (NLW-9)
A-3	C4	Historical Fuel and Purchased Power/Cost of Gas Sold	Natasha L. Wonch	Schedule C4 of Exhibit A-3 (NLW-10)
A-3	C5	Historical Operation and Maintenance Expenses	Natasha L. Wonch	Schedule C5 of Exhibit A-3 (NLW-11)
A-3	C6	Historical Depreciation and Amortization Expenses	Natasha L. Wonch	Schedule C6 of Exhibit A-3 (NLW-12)
A-3	C7	Historical General Taxes	Natasha L. Wonch	Schedule C7 of Exhibit A-3 (NLW-13)
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A-3	C9	Historical State Income Taxes	Natasha L. Wonch	Schedule C9 of Exhibit A-3 (NLW-15)
A-3	C10	Historical Other (or Local) Taxes	Natasha L. Wonch	Schedule C10 of Exhibit A-3 (NLW-16)
A-3	C11	Historical Allowance for Funds Used During Construction	Natasha L. Wonch	Schedule C11 of Exhibit A-3 (NLW-17)
A-4	D1	Historical Rate of Return Summary	Nicholas E. Kates	Schedule D1 of Exhibit A-4 (NEK-1)
A-4	D2	Historical Cost of Long-Term Debt	Nicholas E. Kates	Schedule D2 of Exhibit A-4 (NEK-2)
A-4	D3	Historical Cost of Short-Term Debt	Nicholas E. Kates	Schedule D3 of Exhibit A-4 (NEK-3)
A-4	D4	Historical Cost of Preferred Stock	Nicholas E. Kates	Schedule D4 of Exhibit A-4 (NEK-4)
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A-5	E1	Historical Sales, Load and Customer Data	Nicole E. Bell	Schedule E1.1 of Exhibit A-5 (NEB-1)
A-5	E1.2	Historical Sales, Load and Customer Data	Nicole E. Bell	Schedule E1.2 of Exhibit A-5 (NEB-2)
A-5	E1.3	Historical Sales, Load and Customer Data	Nicole E. Bell	Schedule E1.3 of Exhibit A-5 (NEB-3)
A-6	A1	Projected Revenue Deficiency (Sufficiency)	Eric W. Stocking	Schedule A1 of Exhibit A-6 (EWS-1)
A-6	A2	Projected Financial Metrics	Natasha L. Wonch	Schedule A2 of Exhibit A-6 (NLW-18)
A-7	B1	Projected Rate Base	Natasha L. Wonch	Schedule B1 of Exhibit A-7 (NLW-19)
A-7	B2	Projected Utility Plant	Natasha L. Wonch	Schedule B2 of Exhibit A-7 (NLW-20)
A-7	B3	Projected Accumulated Provision for Depreciation	Natasha L. Wonch	Schedule B3 of Exhibit A-7 (NLW-21)
A-7	B4	Projected Working Capital	Natasha L. Wonch	Schedule B4 of Exhibit A-7 (NLW-22)
A-7	B5	Projected Capital Expenditure Summary and Supporting Exhibits	Eric W. Stocking	Schedule B5 of Exhibit A-7 (EWS-2)
A-7	B5.1	Projected Power Generation CAPEX Summary	Virgil E. Schlorke	Schedule B5.1 of Exhibit A-7 (VES-1)
A-7	B5.4	Projected Distribution & Substation CAPEX by Business Driver	Ringler / Gervae	Schedule B5.4 of Exhibit A-7 (JRR/DJG-1)
A-7	B5.5	Projected Advanced Metering Infrastructure (AMI) CAPEX	Jason J. Brynick	Schedule B5.5 of Exhibit A-7 (JJB-1)
A-7	B5.6	Projected Total Corporate   General Plant CAPEX	Jason J. Brynick	Schedule B5.6 of Exhibit A-7 (JJB-2)
A-8	C1	Projected Net Operating Income	Natasha L. Wonch	Schedule C1 of Exhibit A-8 (NLW-23)
A-8	C2	Projected Revenue Conversion Factor	Natasha L. Wonch	Schedule C2 of Exhibit A-8 (NLW-24)
A-8	C3	Projected Sales Revenue	Natasha L. Wonch	Schedule C3 of Exhibit A-8 (NLW-25)
A-8	C4	Projected Fuel and Purchased Power/Cost of Gas Sold	Natasha L. Wonch	Schedule C4 of Exhibit A-8 (NLW-26)
A-8	C5	Projected Operation and Maintenance Expenses	Natasha L. Wonch	Schedule C5 of Exhibit A-8 (NLW-27)
A-8	C6	Projected Depreciation and Amortization Expenses	Natasha L. Wonch	Schedule C6 of Exhibit A-8 (NLW-28)
A-8	C7	Projected General Taxes	Natasha L. Wonch	Schedule C7 of Exhibit A-8 (NLW-29)
A-8	C8	Projected Federal Income Taxes	Natasha L. Wonch	Schedule C8 of Exhibit A-8 (NLW-30)
A-8	C9	Projected State Income Taxes	Natasha L. Wonch	Schedule C9 of Exhibit A-8 (NLW-31)
A-8	C10	Projected Other (or Local) Taxes	Natasha L. Wonch	Schedule C10 of Exhibit A-8 (NLW-32)
A-8	C11	Projected Allowance for Funds Used During Construction	Natasha L. Wonch	Schedule C11 of Exhibit A-8 (NLW-33)
A-9	D1	Projected Rate of Return Summary	Nicholas E. Kates	Schedule D1 of Exhibit A-9 (NEK-6)
A-9	D2	Projected Cost of Long-Term Debt	Nicholas E. Kates	Schedule D2 of Exhibit A-9 (NEK-7)
A-9	D3	Projected Cost of Short-Term Debt	Nicholas E. Kates	Schedule D3 of Exhibit A-9 (NEK-8)
A-9	D4	Projected Cost of Preferred Stock	Nicholas E. Kates	Schedule D4 of Exhibit A-9 (NEK-9)
A-9	D5	Projected Cost of Common Shareholders' Equity	Nicholas E. Kates	Schedule D5 of Exhibit A-9 (NEK-10)
A-10	E1.1	Projected Sales, Load and Customer Data	Nicole E. Bell	Schedule E1 of Exhibit A-10 (NEB-4)
A-10	E1.2	Projected Sales, Load and Customer Data	Nicole E. Bell	Schedule E1 of Exhibit A-10 (NEB-5)
A-10	E1.3	Projected Sales, Load and Customer Data	Nicole E. Bell	Schedule E1 of Exhibit A-10 (NEB-6)
A-10	E2.1	Projected Sales, Load and Customer Data	Nicole E. Bell	Schedule E2 of Exhibit A-10 (NEB-7)
A-10	E2.2	Projected Sales, Load and Customer Data	Nicole E. Bell	Schedule E2 of Exhibit A-10 (NEB-8)
A-11	F1	Projected Cost of Service Allocation Study	Eric W. Stocking	Schedule F1 of Exhibit A-11 (EWS-3)
A-11	F2	Summary of Present and Proposed Revenues	Nicole E. Bell	Schedule F2 of Exhibit A-11 (NEB-9)
A-11	F3	Detail of Present and Proposed Revenues	Nicole E. Bell	Schedule F3 of Exhibit A-11 (NEB-10)
A-11	F4	Comparison of Present and Proposed Monthly Bills	Nicole E. Bell	Schedule F4 of Exhibit A-11 (NEB-11)
A-11	F5	Proposed Tariff Sheets	Nicole E. Bell	Schedule F5 of Exhibit A-11 (NEB-12)

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## UPPCO

Exhibit No.	Schedule	Title	Witness	Exhibit No.
A-12		<b>[CONFIDENTIAL] Forecast Adjustment Summary</b>	<b>Nicholas E. Kates</b>	<b>Exhibit A-12 (NEK-11)</b>
A-13		UPPCO Line Clearance History	Jay R. Ringler	Exhibit A-13 (JRR-2)
A-14		Bad Debt Expense	Nicholas E. Kates	Exhibit A-14 (NEK-12)
A-15		Depreciation & Amortization Expense	Natasha L. Wonch	Exhibit A-15 (NLW-34)
A-16		Pension & OPEB Expense	Nicholas E. Kates	Exhibit A-16 (NEK-13)
A-17		UPPCO Capital Expenditures (CAPEX) by Business Line	Eric W. Stocking	Exhibit A-17 (EWS-4)
A-18		UPPCO Facility CAPEX	Jason J. Brynick	Exhibit A-18 (JJB-3)
A-19		UPPCO Substation CAPEX	Daniel J. Gervae	Exhibit A-19 (DJG-2)
A-20		UPPCO Generation CAPEX	Virgil E. Schlorke	Exhibit A-20 (VES-2)
A-21		UPPCO Distribution CAPEX	Jay R. Ringler	Exhibit A-21 (JRR-3)
A-22		UPPCO IT CAPEX	Nicholas E. Kates	Exhibit A-22 (NEK-14)
A-23		2019-2023 Reliability Indices	Jay R. Ringler	Exhibit A-23 (JRR-4)
A-24		2019-2023 Major Event Days	Jay R. Ringler	Exhibit A-24 (JRR-5)
A-25		2019-2023 Outages by Cause	Jay R. Ringler	Exhibit A-25 (JRR-6)
A-26		2019-2023 Pole Inspection History	Jay R. Ringler	Exhibit A-26 (JRR-7)
A-27		2019-2023 Underground Inspection History	Jay R. Ringler	Exhibit A-27 (JRR-8)
A-28		2019-2023 Underground Outage History	Jay R. Ringler	Exhibit A-28 (JRR-9)
A-29		2019-2023 Historical Maintenance Costs	Jay R. Ringler	Exhibit A-29 (JRR-10)
A-30		2022-2023 OH to Underground Conversion Projects	Jay R. Ringler	Exhibit A-30 (JRR-11)
A-31		2024-2025 System Hardening and Reliability Projects	Jay R. Ringler	Exhibit A-31 (JRR-12)
A-32		State Reliability Mechanism: Capacity Charge	Eric W. Stocking	Exhibit A-32 (EWS-5)
A-33		Present & Equalized Revenue / Unit Cost Summary	Eric W. Stocking	Exhibit A-33 (EWS-6)
A-34		Production Demand Component	Eric W. Stocking	Exhibit A-34 (EWS-7)
A-35		State Reliability Mechanism: 3(b) Offset Calculation	Eric W. Stocking	Exhibit A-35 (EWS-8)
A-36		U-21513 Depreciation Case Summary Result	Eric W. Stocking	Exhibit A-36 (EWS-9)
A-37		Willis Towers Watson (WTW) Report	Nicholas E. Kates	Exhibit A-37 (NEK-15)
A-38		U-20757 Deferred Uncollectible	Nicholas E. Kates	Exhibit A-38 (NEK-16)
A-39		Revolver Calculation	Nicholas E. Kates	Exhibit A-39 (NEK-17)
A-40		Free Cash Flow	Nicholas E. Kates	Exhibit A-40 (NEK-18)
A-41		WTW Welfare Expense Report	Nicholas E. Kates	Exhibit A-41 (NEK-19)
A-42		WTW Pension Expense Report	Nicholas E. Kates	Exhibit A-42 (NEK-20)
A-43		Qualifications of John S. Thompson	John S. Thompson	Exhibit A-43 (JST-1)
A-44		Summary of Results	John S. Thompson	Exhibit A-44 (JST-2)
A-45		Regulatory Mechanisms - Utility Group	John S. Thompson	Exhibit A-45 (JST-3)
A-46		DCF Model - Utility Group	John S. Thompson	Exhibit A-46 (JST-4)
A-47		BR + SV Growth Rate - Utility Group	John S. Thompson	Exhibit A-47 (JST-5)
A-48		CAPM Model - Utility Group	John S. Thompson	Exhibit A-48 (JST-6)
A-49		Utility Risk Premium	John S. Thompson	Exhibit A-49 (JST-7)
A-50		Expected Earnings Benchmark	John S. Thompson	Exhibit A-50 (JST-8)
A-51		DCF Model - Non-Utility Group	John S. Thompson	Exhibit A-51 (JST-9)
A-52		Capital Structure - Utility Group	John S. Thompson	Exhibit A-52 (JST-10)
A-53		<b>[CONFIDENTIAL] UPPCO Compensation Plan (Administration Only)</b>	<b>Kay L. Ryan</b>	<b>Exhibit A-53 (KLR-1)</b>
A-54		2023 UPEA Houghton Facility Assessment	Jason J. Brynick	Exhibit A-54 (JJB-4)
A-55		Existing Houghton Site Layout - Phase 1 ESA	Jason J. Brynick	Exhibit A-55 (JJB-5)
A-56		Final Bid Results	Jason J. Brynick	Exhibit A-56 (JJB-6)
A-57		Houghton Service Center Appraisal	Jason J. Brynick	Exhibit A-57 (JJB-7)
A-58		<b>[CONFIDENTIAL] Phase 1 ESA</b>	<b>Jason J. Brynick</b>	<b>Exhibit A-58 (JJB-8)</b>
A-59		Quincy Hill Project Cost Analysis	Jason J. Brynick	Exhibit A-59 (JJB-9)
A-60		Quincy Hill Project Net Cost Analysis	Jason J. Brynick	Exhibit A-60 (JJB-10)
A-61		Regional Map of Houghton Area Operations	Jason J. Brynick	Exhibit A-61 (JJB-11)
A-62		UPEA Avoided Costs	Jason J. Brynick	Exhibit A-62 (JJB-12)

**Schedule A1**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Revenue Deficiency (Sufficiency)  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-1 (NLW-1)  
Schedule: A1  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	Rate Base	Exh. A-2 (NLW-3), Sch. B1	\$ 331,309,864	\$ 327,377,442	\$ 3,932,422
3					
4	Adjusted Net Operating Income	Exh. A-3 (NLW-7), Sch. C1	\$ 11,514,331	\$ 11,241,575	\$ 272,757
5					
6	Overall Rate of Return	Line 4 ÷ Line 2	3.48%	3.43%	6.94%
7					
8	Required Rate of Return	Exh. A-4 (NEK-1), Sch. D1	6.43%	6.43%	6.43%
9					
10	Income Requirements	Line 2 x Line 8	\$ 21,303,224	\$ 21,050,370	\$ 252,855
11					
12	Income Deficiency (Sufficiency)	Line 10 - Line 4	\$ 9,788,893	\$ 9,808,795	\$ (19,902)
13					
14	Revenue Conversion Factor	Exh. A-3 (NLW-8), Sch. C2	1.3288	1.3288	1.3288
15					
16	Revenue Deficiency (Sufficiency)	Line 12 x Line 14	<u>\$ 13,007,481</u>	<u>\$ 13,033,926</u>	<u>\$ (26,446)</u>
17					
18	Revenue Offset U-20995		\$ 1,241,192	\$ 1,241,192	\$ —
19					
20	Revenue Offset U-20757		\$ 165,780	\$ 165,780	
21					
22	Revenue Adjustment U-20276 (pension liability)		\$ (210,742)	\$ (210,742)	
23					
24	Revenue Deficiency (Sufficiency)		<u>\$ 14,203,711</u>	<u>\$ 14,230,156</u>	<u>\$ (26,446)</u>
25					
26	Percentage Increase (Decrease)		13.06%	13.21%	N/A
27					
28	Actual ROE		3.35%	3.26%	
29					
30	Revenue Deficiency (Sufficiency)		\$ 14,203,711	\$ 14,230,156	
31					
32	Present Revenues		\$ 108,785,355	\$ 107,720,273	
33					
34	Percentage Increase (Decrease)		13.06%	13.21%	

## Schedule A2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Financial Metrics - Financial Basis

Case No.: U-21555  
Exhibit No.: A-1 (NLW-2)  
Schedule: A2  
Page: 1 of 6  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)	(f)
Line	Calendar Year					
No.	Description	2023	2022	2021	2020	2019
1	Operating Revenue	\$ 118,346,302	\$ 116,568,011	\$ 115,279,207	\$ 106,950,443	\$ 105,056,471
2	Operating Expenses	\$ 103,378,906	\$ 102,769,333	\$ 92,906,554	\$ 85,484,339	\$ 85,591,872
3	Pre-Tax Operating Income	\$ 14,967,396	\$ 13,798,678	\$ 22,372,653	\$ 21,466,104	\$ 19,464,599
4	Income Taxes	\$ 1,457,232	\$ 1,082,451	\$ 3,321,796	\$ 3,237,550	\$ 2,885,346
5	Net Operating Income	\$ 13,510,165	\$ 12,716,227	\$ 19,050,857	\$ 18,228,555	\$ 16,579,254
6	Other Income and Deductions	\$ (3,338,242)	\$ (16,098)	\$ (4,204,470)	\$ (952,093)	\$ 29,801
7	AFUDC	\$ —	\$ —	\$ —	\$ (311,298)	\$ (333,134)
8	Interest Charges	\$ 7,574,150	\$ 5,981,228	\$ 5,961,932	\$ 6,370,830	\$ 6,556,908
9	Preferred Stock Dividends	\$ —	\$ —	\$ —	\$ —	\$ —
10	Net Income Available for Common	\$ 9,274,257	\$ 6,751,096	\$ 17,293,395	\$ 13,121,116	\$ 10,325,679
11	Average Common Equity	\$ 184,422,373	\$ 192,216,055	\$ 184,774,741	\$ 173,001,785	\$ 166,708,810
12	Earned Rate of Return on Common Equity	5.03%	3.51%	9.36%	7.58%	6.19%
13	Authorized Rate of Return on Common Equity	9.90%	9.90%	9.90%	9.90%	9.90%

## Schedule A2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Financial Metrics - Financial Basis

Case No.: U-21555  
Exhibit No.: A-1 (NLW-2)  
Schedule: A2  
Page: 2 of 6  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)	(f)
Line						
No.	Description	2023	2022	2021	2020	2019
	<b><u>EBIT Interest Coverage Ratio</u></b>					
14	Pre-Tax Operating Income	\$ 14,967,396	\$ 13,798,678	\$ 22,372,653	\$ 21,466,104	\$ 19,464,599
15	Other Income and Deductions	\$ (3,338,242)	\$ (16,098)	\$ (4,204,470)	\$ (952,093)	\$ 29,801
16	AFUDC	\$ —	\$ —	\$ —	\$ (311,298)	\$ (333,134)
17	Total EBIT	\$ 11,629,154	\$ 13,782,580	\$ 18,168,183	\$ 20,202,713	\$ 19,161,266
18	Interest Charges	\$ 7,574,150	\$ 5,981,228	\$ 5,961,932	\$ 6,370,830	\$ 6,556,908
19	EBIT Interest Coverage Ratio	1.54	2.30	3.05	3.17	2.92
	<b><u>EBITDA Interest Coverage Ratio</u></b>					
20	Total EBIT	\$ 11,629,154	\$ 13,782,580	\$ 18,168,183	\$ 20,202,713	\$ 19,161,266
21	Depreciation and Amortization	\$ 12,824,932	\$ 12,575,926	\$ 12,232,630	\$ 11,954,868	\$ 10,845,001
22	Total EBITDA	\$ 24,454,086	\$ 26,358,506	\$ 30,400,813	\$ 32,157,581	\$ 30,006,267
23	Interest Charges	\$ 7,574,150	\$ 5,981,228	\$ 5,961,932	\$ 6,370,830	\$ 6,556,908
24	EBITDA Interest Coverage Ratio	3.23	4.41	5.10	5.05	4.58
	<b><u>Funds Flow from Operations (FFO) Interest Coverage Ratio</u></b>					
25	Net Operating Income	\$ 13,510,165	\$ 12,716,227	\$ 19,050,857	\$ 18,228,555	\$ 16,579,254
26	Depreciation and Amortization	\$ 12,824,932	\$ 12,575,926	\$ 12,232,630	\$ 11,954,868	\$ 10,845,001
27	Deferred Income Tax	\$ 1,457,232	\$ 1,082,451	\$ 3,321,796	\$ 3,237,550	\$ 2,885,346
28	AFUDC	\$ —	\$ —	\$ —	\$ (311,298)	\$ (333,134)
29	Other Major Recurring Non-Cash Items	\$ —	\$ —	\$ —	\$ —	\$ —
30	Interest Paid	\$ 7,574,150	\$ 5,981,228	\$ 5,961,932	\$ 6,370,830	\$ 6,556,908
31	Less:					
32	Operating Lease Adjustment to Depreciation	\$ —	\$ —	\$ —	\$ —	\$ —
33	Subtotal	\$ 35,366,478	\$ 32,355,832	\$ 40,567,215	\$ 39,480,504	\$ 36,533,374
34	Interest Charges	\$ 7,574,150	\$ 5,981,228	\$ 5,961,932	\$ 6,370,830	\$ 6,556,908
35	FFO Interest Coverage Ratio	4.67	5.41	6.80	6.20	5.57

## Schedule A2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Financial Metrics - Financial Basis

Case No.: U-21555  
Exhibit No.: A-1 (NLW-2)  
Schedule: A2  
Page: 3 of 6  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)	(f)
Line						
No.	Description	2023	2022	2021	2020	2019
	<b><u>Overall Fixed Charge Coverage Ratio</u></b>					
36	Net Income Available for Common	\$ 9,274,257	\$ 6,751,096	\$ 17,293,395	\$ 13,121,116	\$ 10,325,679
37	Interest Charges	\$ 7,574,150	\$ 5,981,228	\$ 5,961,932	\$ 6,370,830	\$ 6,556,908
38	Subtotal Numerator	\$ 16,848,406	\$ 12,732,324	\$ 23,255,327	\$ 19,491,946	\$ 16,882,587
39	Interest Charges	\$ 7,574,150	\$ 5,981,228	\$ 5,961,932	\$ 6,370,830	\$ 6,556,908
40	Preferred Stock Dividends	\$ —	\$ —	\$ —	\$ —	\$ —
41	Subtotal Denominator	\$ 7,574,150	\$ 5,981,228	\$ 5,961,932	\$ 6,370,830	\$ 6,556,908
42	Overall Fixed Charge and Coverage Ratio	2.22	2.13	3.90	3.06	2.57
	<b><u>Cash Flow Coverage of Dividends Ratio</u></b>					
43	Net Income Available for Common	\$ 9,274,257	\$ 6,751,096	\$ 17,293,395	\$ 13,121,116	\$ 10,325,679
44	Depreciation and Amortization	\$ 12,824,932	\$ 12,575,926	\$ 12,232,630	\$ 11,954,868	\$ 10,845,001
45	Deferred Taxes	\$ 1,457,232	\$ 1,082,451	\$ 3,321,796	\$ 3,237,550	\$ 2,885,346
46	Subtotal	\$ 23,556,420	\$ 20,409,473	\$ 32,847,821	\$ 28,313,534	\$ 24,056,026
47	Common Dividends	\$ —	\$ —	\$ —	\$ —	\$ —
48	Cash Flow Coverage of Dividends Ratio	—	—	—	—	—
	<b><u>Common Dividend Payout Ratio</u></b>					
49	Common Dividends	\$ —	\$ —	\$ —	\$ —	\$ —
50	Net Income Available for Common	\$ 9,274,257	\$ 6,751,096	\$ 17,293,395	\$ 13,121,116	\$ 10,325,679
51	Common Dividend Payout Ratio	—	—	—	—	—
	<b><u>Permanent Capitalization</u></b>					
52	Long Term Debt	\$ 127,100,000	\$ 112,347,800	\$ 108,200,000	\$ 108,200,000	\$ 108,200,000
53	Preferred Stock	\$ —	\$ —	\$ —	\$ —	\$ —
54	Common Equity	\$ 184,422,373	\$ 192,216,055	\$ 184,774,741	\$ 173,001,785	\$ 166,708,810
55	Total Permanent Capital	\$ 311,522,373	\$ 304,563,855	\$ 292,974,741	\$ 281,201,785	\$ 274,908,810
56	Long Term Debt	40.8%	36.9%	36.9%	38.5%	39.4%
57	Preferred Stock	-%	-%	-%	-%	-%
58	Common Equity	59.2%	63.1%	63.1%	61.5%	60.6%
59	Total Permanent Capital	100.0%	100.0%	100.0%	100.0%	100.0%

## Schedule A2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Financial Metrics - Ratemaking Basis

Case No.: U-21555  
Exhibit No.: A-1 (NLW-2)  
Schedule: A2  
Page: 4 of 6  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)	(f)
Line	Calendar Year					
No.	Description	2023	2022	2021	2020	2019
60	Operating Revenue	\$ 116,175,227	\$ 114,480,603	\$ 113,755,761	\$ 105,522,024	\$ 103,593,403
61	Operating Expense	\$ 95,543,023	\$ 101,498,298	\$ 91,775,318	\$ 84,314,782	\$ 84,556,033
62	Pre-Tax Operating Income	\$ 20,632,204	\$ 12,982,305	\$ 21,980,443	\$ 21,207,242	\$ 19,037,370
63	Income Taxes	\$ 1,289,933	\$ 855,434	\$ 3,218,750	\$ 2,866,759	\$ 2,297,132
64	Net Operating Income	\$ 19,342,271	\$ 12,126,871	\$ 18,761,693	\$ 18,340,483	\$ 16,740,238
65	Tax Impact of Pro-Forma Interest on NOI	\$ —	\$ —	\$ —	\$ —	\$ —
66	AFUDC	\$ —	\$ —	\$ —	\$ 226,063	\$ 253,399
67	Interest Charges	\$ 7,568,101	\$ 5,977,957	\$ 5,961,932	\$ 6,285,595	\$ 6,477,172
68	Preferred Stock Dividends	\$ —	\$ —	\$ —	\$ —	\$ —
69	Net Income Available for Common and JDITC	\$ 11,774,170	\$ 6,148,914	\$ 12,799,761	\$ 12,280,951	\$ 10,516,465
70	Return Assignable to JDITC	\$ —	\$ —	\$ —	\$ —	\$ —
71	Net Income Available for Common	\$ 11,774,170	\$ 6,148,914	\$ 12,799,761	\$ 12,280,951	\$ 10,516,465
72	Average Common Equity	\$ 149,467,560	\$ 157,061,584	\$ 149,985,631	\$ 135,767,977	\$ 128,540,287
73	Earned Rate of Return on Common Equity	7.88%	3.91%	8.53%	9.05%	8.18%
74	Authorized Return on Equity	9.90%	9.90%	9.90%	9.90%	9.90%

## Schedule A2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Financial Metrics - Ratemaking Basis

Case No.: U-21555  
Exhibit No.: A-1 (NLW-2)  
Schedule: A2  
Page: 5 of 6  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Description	Calendar Year				
		2023	2022	2021	2020	2019
	<b><u>EBIT Interest Coverage Ratio</u></b>					
75	Pre-Tax Operating Income	\$ 20,632,204	\$ 12,982,305	\$ 21,980,443	\$ 21,207,242	\$ 19,037,370
76	AFUDC	\$ —	\$ —	\$ —	\$ 226,063	\$ 253,399
77	Total EBIT	\$ 20,632,204	\$ 12,982,305	\$ 21,980,443	\$ 21,433,305	\$ 19,290,769
78	Interest Charges	\$ 7,568,101	\$ 5,977,957	\$ 5,961,932	\$ 6,285,595	\$ 6,477,172
79	EBIT Interest Coverage Ratio	2.73	2.17	3.69	3.41	2.98
	<b><u>EBITDA Interest Coverage Ratio</u></b>					
80	Total EBIT	\$ 20,632,204	\$ 12,982,305	\$ 21,980,443	\$ 21,433,305	\$ 19,290,769
81	Depreciation and Amortization	\$ 12,587,076	\$ 12,343,662	\$ 12,011,547	\$ 11,733,821	\$ 10,626,832
82	Total EBITDA	\$ 33,219,280	\$ 25,325,967	\$ 33,991,990	\$ 33,167,126	\$ 29,917,601
83	Interest Charges	\$ 7,568,101	\$ 5,977,957	\$ 5,961,932	\$ 6,285,595	\$ 6,477,172
84	EBITDA Interest Coverage Ratio	4.39	4.24	5.70	5.28	4.62
	<b><u>Funds Flow from Operations (FFO)</u></b>					
	<b><u>Interest Coverage Ratio</u></b>					
85	Net Operating Income	\$ 19,342,271	\$ 12,126,871	\$ 18,761,693	\$ 18,340,483	\$ 16,740,238
86	Depreciation and Amortization	\$ 12,587,076	\$ 12,343,662	\$ 12,011,547	\$ 11,733,821	\$ 10,626,832
87	Deferred Income Tax	\$ 1,289,933	\$ 855,434	\$ 3,218,750	\$ 2,866,759	\$ 2,297,132
88	AFUDC	\$ —	\$ —	\$ —	\$ 226,063	\$ 253,399
89	Other Major Recurring Non-Cash Items	\$ —	\$ —	\$ —	\$ —	\$ —
90	Interest Paid	\$ 7,568,101	\$ 5,977,957	\$ 5,961,932	\$ 6,285,595	\$ 6,477,172
91	Less:					
92	Operating Lease Adjustment	\$ —	\$ —	\$ —	\$ —	\$ —
93	Subtotal	\$ 40,787,381	\$ 31,303,924	\$ 39,953,922	\$ 39,452,721	\$ 36,394,773
94	Interest Charges	\$ 7,568,101	\$ 5,977,957	\$ 5,961,932	\$ 6,285,595	\$ 6,477,172
95	FFO Interest Coverage Ratio	5.39	5.24	6.70	6.28	5.62
	<b><u>Overall Fixed Charge Coverage Ratio</u></b>					
96	Net Income Available for Common	\$ 11,774,170	\$ 6,148,914	\$ 12,799,761	\$ 12,280,951	\$ 10,516,465
97	Interest Charges	\$ 7,568,101	\$ 5,977,957	\$ 5,961,932	\$ 6,285,595	\$ 6,477,172
98	Subtotal Numerator	\$ 19,342,271	\$ 12,126,871	\$ 18,761,693	\$ 18,566,546	\$ 16,993,637
99	Interest Charges	\$ 7,568,101	\$ 5,977,957	\$ 5,961,932	\$ 6,285,595	\$ 6,477,172
100	Preferred Stock Dividends	\$ —	\$ —	\$ —	\$ —	\$ —
101	Subtotal Denominator	\$ 7,568,101	\$ 5,977,957	\$ 5,961,932	\$ 6,285,595	\$ 6,477,172
102	Overall Fixed Charge Coverage Ratio	2.56	2.03	3.15	2.95	2.62

**Schedule A2**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Financial Metrics - Ratemaking Basis

Case No.: U-21555  
Exhibit No.: A-1 (NLW-2)  
Schedule: A2  
Page: 6 of 6  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)	(f)
Line	Calendar Year					
No.	Description	2023	2022	2021	2020	2019
	<b><u>Cash Flow Coverage of Dividends Ratio</u></b>					
103	Net Income Available for Common	\$ 11,774,170	\$ 6,148,914	\$ 12,799,761	\$ 12,280,951	\$ 10,516,465
104	Depreciation and Amortization	\$ 12,587,076	\$ 12,343,662	\$ 12,011,547	\$ 11,733,821	\$ 10,626,832
105	Deferred Taxes	\$ 1,289,933	\$ 855,434	\$ 3,218,750	\$ 2,866,759	\$ 2,297,132
106	Subtotal	\$ 25,651,179	\$ 19,348,010	\$ 28,030,058	\$ 26,881,531	\$ 23,440,429
107	Common Dividends	\$ —	\$ —	\$ —	\$ —	\$ —
108	Cash Flow Coverage of Dividends Ratio	—	—	—	—	—
	<b><u>Common Dividend Payout Ratio</u></b>					
109	Common Dividends	\$ —	\$ —	\$ —	\$ —	\$ —
110	Net Income Available for Common	\$ 11,774,170	\$ 6,148,914	\$ 12,799,761	\$ 12,280,951	\$ 10,516,465
111	Common Dividend Payout Ratio	—	—	—	—	—
	<b><u>Permanent Capitalization</u></b>					
112	Long Term Debt (excluding Securitization)	\$ 127,100,000	\$ 112,347,800	\$ 108,200,000	\$ 108,200,000	\$ 108,200,000
113	Preferred Stock	\$ —	\$ —	\$ —	\$ —	\$ —
114	Common Equity	\$ 149,467,560	\$ 157,061,584	\$ 149,985,631	\$ 135,767,977	\$ 128,540,287
115	Total Permanent Capital	\$ 276,567,560	\$ 269,409,384	\$ 258,185,631	\$ 243,967,977	\$ 236,740,287
116	Long Term Debt (Excluding Securitization)	46.0%	41.7%	41.9%	44.4%	45.7%
117	Preferred Stock	-%	-%	-%	-%	-%
118	Common Equity	54.0%	58.3%	58.1%	55.6%	54.3%
119	Total Permanent Capital	100.0%	100.0%	100.0%	100.0%	100.0%

**Schedule B1**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Historical Rate Base  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-2 (NLW-3)  
Schedule: B1  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Integrated Retail	Wholesale
1					
2	Plant in Service	Exh. A-2 (NLW-4), Sch. B2	389,760,079	384,934,056	4,826,022
3	Plant Held for Future Use	Exh. A-2 (NLW-4), Sch. B2	—	—	—
4	Construction Work in Progress	Exh. A-2 (NLW-4), Sch. B2	40,185,057	39,510,409	674,648
5	Total Utility Plant		429,945,136	424,444,465	5,500,670
6					
7	Less: Depreciation Reserve	Exh. A-2 (NLW-5), Sch. B3	183,228,722	181,039,467	2,189,255
8					
9	Net Utility Plant	Line 5 - Line 7	246,716,413	243,404,998	3,311,415
10					
11	Net Capital Lease Property		—	—	—
12					
13	Total Utility Property and Plant	Line 9 + Line 11	246,716,413	243,404,998	3,311,415
14					
15	Less: Capital Lease Obligations		—	—	—
16					
17	Net Plant	Line 13 + Line 15	246,716,413	243,404,998	3,311,415
18					
19	Allowance for Working Capital	Exh. A-2 (NLW-6), Sch. B4	84,593,451	83,972,444	621,007
20					
21	Total Rate Base	Line 17 + Line 19	331,309,864	327,377,442	3,932,422

**Schedule B2**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Total Utility Plant  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-2 (NLW-4)  
Schedule: B2  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	MPSC Account No.	Total	Retail	Wholesale
1					
2	Plant in service	101	372,274,573	367,665,056	4,609,516
3	Plant purchased or sold	102	—	—	—
4	Experimental plant unclassified	103	—	—	—
5	Plant leased to others	104	—	—	—
6	Completed construction not classified	106	17,485,506	17,269,000	216,506
7	Plant in Service		389,760,079	384,934,056	4,826,022
8					
9	Plant held for future use	105	—	—	—
10					
11	Construction work in progress	107	40,185,057	39,510,409	674,648
12					
13	Total Historic Period Utility Plant	Line 7 + Line 11	429,945,136	424,444,465	5,500,670

Schedule B3

Michigan Public Service Commission  
Upper Peninsula Power Company  
Depreciation Reserve and Other Deductions  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-2 (NLW-5)  
Schedule: B3  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	Total Historical Period Accumulated Provision for Depreciation	2023 Balance Sheet	183,228,722	181,039,467	2,189,255

**Schedule B4**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Working Capital  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-2 (NLW-6)  
Schedule: B4  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	<u>Assets</u>				
3					
4	Fuel Stock	2023 Balance Sheet	56,669	56,669	—
5	Materials & Supplies	2023 Balance Sheet	5,405,947	5,281,377	124,570
6	Customer Advances	2023 Balance Sheet	(3,793,110)	(3,793,110)	—
7	Special Deposits (Pension and Benefits)	2023 Balance Sheet	23,336,799	23,182,295	154,504
8	Customer Accounts Receivable	2023 Balance Sheet	7,300,441	7,252,108	48,333
9	Other Accounts Receivable	2023 Balance Sheet	180,765	179,569	1,197
10	Accum Provision Uncollectible Accounts	2023 Balance Sheet	(646,235)	(641,957)	(4,278)
11	Accounts Receivable from Assoc Co.	2023 Balance Sheet	—	—	—
12	Taxes Receivable Other Co.	2023 Balance Sheet	—	—	—
13	Misc and Accrued Assets	2023 Balance Sheet	—	—	—
14	Derivative Assets	2023 Balance Sheet	52,035	51,690	345
15	Other Deferred Debits	2023 Balance Sheet	40,332,748	40,065,720	267,028
16	Unamort Debt Exp.	2023 Balance Sheet	24,647,806	24,484,622	163,184
17	Prepayments	2023 Balance Sheet	1,800,483	1,778,614	21,869
18	Cash and Bank Balances	2023 Balance Sheet	3,762,531	3,742,533	19,997
19	Other	2023 Balance Sheet	5,965,873	5,965,873	0
20					
21	Total Assets	Sum of Lines 4 - 19	108,402,751	107,606,002	796,749
22					
23	<u>Liabilities</u>				
24	Def Cr SERP	2023 Balance Sheet	(1,788,513)	(1,776,672)	(11,841)
25	Accounts Payable	2023 Balance Sheet	(8,996,053)	(8,936,494)	(59,560)
26	Accounts Payable Other	2023 Balance Sheet	—	—	—
27	Accrued Interest	2023 Balance Sheet	(613,671)	(609,608)	(4,063)
28	Tax Collections Payable	2023 Balance Sheet	(108,879)	(108,158)	(721)
29	Misc Current and Accrued Liabilities	2023 Balance Sheet	(3,625,406)	(3,601,404)	(24,002)
30	Derivative Liabilities	2023 Balance Sheet	—	—	—
31	Other Deferred Credits	2023 Balance Sheet	(4,162,431)	(4,134,873)	(27,558)
32	Regulatory Liabilities	2023 Balance Sheet	(2,371,337)	(2,355,638)	(15,700)
33	Taxes	2023 Balance Sheet	(2,143,008)	(2,110,711)	(32,297)
34					
35	Total Liabilities	Sum of Lines 24-34	(23,809,300)	(23,633,558)	(175,742)
36					
37	Total Historical Test Period Working Capital	Line 21 + Line 36	84,593,451	83,972,444	621,007

## Schedule C1

Michigan Public Service Commission  
Upper Peninsula Power Company  
Adjusted Net Operating Income  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-3 (NLW-7)  
Schedule: C1  
Page: 1 of 2  
Witness: Natasha L. Wonch

Line No.	(a) Description	(b) Source	(c) Total	(d) Retail	(e) Wholesale
1					
2	<b>Operating Revenues</b>	Exh. A-3 (NLW-9), Sch. C3	108,785,355	107,720,273	1,065,082
3					
4	<b>Operating Expenses</b>				
5	Fuel and Purchased Power (Electric Only)	Exh. A-3 (NLW-10), Sch. C4	39,318,152	39,318,152	—
6	Operations and Maintenance Expenses	Exh. A-3 (NLW-11), Sch. C5	37,229,725	36,757,793	471,932
7	Depreciation and Amortization	Exh. A-3 (NLW-12), Sch. C6	12,587,076	12,427,434	159,642
8	General Taxes	Exh. A-3 (NLW-13), Sch. C7	8,184,174	8,082,104	102,070
9	Income Taxes	Exh. A-3 (NLW-14 & 15), Sch. C8 & C9	(8,602)	(67,802)	59,200
10	Total Operating Expenses	Sum of Lines 5 - 9	97,310,525	96,517,681	792,844
11					
12	<b>Operating Income</b>	Line 2 - Line 10	11,474,830	11,202,592	272,238
13					
14	<b>Operating Income Adjustments</b>				
15	Allowance For Funds Used During Construction				
16	Loss on Reacquired Securities				
17	Interest	2023 Income Statement	(0)	—	—
18	Income Tax Effect of Interest	2023 Income Statement	39,619	39,098	521
19	Interest Synchronization Adjustment	Exh. A-3 (NLW-7), Sch. C1 page 2	(117)	(116)	(1)
20	Total Operating Income Adjustments	Sum of Lines 15 - 19	39,502	38,983	519
21					
22	<b>Adjusted Net Operating Income</b>	Line 12 - Line 20	11,514,331	11,241,575	272,757

**Schedule C1**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Actual Net Operating Income  
for the Historical Year Ended, December 31, 2023  
Net Operating Income

Case No.: U-21555  
Exhibit No.: A-3 (NLW-7)  
Schedule: C1  
Page: 2 of 2  
Witness: Natasha L. Wonch

**Interest Synchronization Calculation**

Line	Description	Source	Total	Retail	Wholesale
1	Rate Base	Exh. A-2 (NLW-3), Sch. B1	331,309,864	327,377,442	3,932,422
2	% of Capital Represented by Debt	Exh. A-4 (NEK-1), Sch. D1	48.1144%	48.1144%	48.1144%
3	Portion of Rate Base Funded by Debt	Line 1 x Line 2	159,407,693	157,515,632	1,892,061
4					
5	Cost of Debt	Exh. A-4 (NEK-1), Sch. D1	4.8443%	4.8443%	4.8443%
6	Interest Allowed	Line 3 x Line 5	7,722,263	7,630,605	91,658
7					
8	Interest Deduction on Taxes	Exh. A-3 (NLW-14), Sch. C8	7,722,418	7,630,758	91,660
9					
10	Add Interest Deduct	Line 6 - Line 8	(155)	(154)	(2)
11					
12	Affect of Interest Allowed		(117.00)	(115.61)	(1.39)

**Schedule C2**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Revenue Conversion Factor  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-3 (NLW-8)  
Schedule: C2  
Page: 1 of 1  
Witness: Natasha L. Wonch

Line	Description	Calculations	Amount
1			
2	Income Before Income Taxes		100.000%
3			
4	Michigan Corporate Income Tax	Exh. A-3 (NLW-15), Sch. C9	4.740%
5			
6	Subtotal of State Income Tax	Line 4 + Line 6	4.740%
7			
8	Federal Income Tax Base	Line 2 - Line 8	95.260%
9			
10	Federal Income Tax Rate	Exh. A-3 (NLW-14), Sch. C8	21.000%
11			
12	Effective Federal Income Tax	Line 10 * Line 12	20.005%
13			
14	Income After Taxes	Line 10 - Line 14	75.255%
15			
16	Gross Revenue Conversion Factor	Line 2 / Line 16	1.3288

**Schedule C3**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Historical Operating Revenue  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-3 (NLW-9)  
Schedule: C3  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	Present Revenues	2023 Income Statement	100,462,843	100,462,843	—
3					
4	Other Adjustments	2023 Income Statement	8,322,512	7,257,430	1,065,082
5					
6	Total Revenue	Line 2 + Line 4	<u>108,785,355</u>	<u>107,720,273</u>	<u>1,065,082</u>

**Schedule C4**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Historical Fuel and Purchased Power  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-3 (NLW-10)  
Schedule: C4  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	Fuel	2023 Income Statement	9,053	9,053	—
3	Purchased Power	2023 Income Statement	30,037,173	30,037,173	—
4	Transmission (PSCR Related)	2023 Income Statement	9,271,926	9,271,926	—
5					
6	Total Production		<u>39,318,152</u>	<u>39,318,152</u>	<u>—</u>

## Schedule C5

Michigan Public Service Commission  
Upper Peninsula Power Company  
Historical Operation and Maintenance Expenses  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-3 (NLW-11)  
Schedule: C5  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	<b>Operation and Maintenance Expenses:</b>				
3	Production	2023 Income Statement	4,688,193	4,688,193	—
4	Distribution	2023 Income Statement	16,879,248	16,540,177	339,072
5	Transmission (Non PSCR Related)	2023 Income Statement	—	—	—
6	Customer Accounts	2023 Income Statement	3,466,769	3,466,769	—
7	Customer Service	2023 Income Statement	1,132,590	1,132,590	—
8	Sales	2023 Income Statement	—	—	—
9	Administrative and General	2023 Income Statement	11,062,924	10,930,064	132,861
10					
11	Total Operation and Maintenance Expenses		<u>37,229,725</u>	<u>36,757,793</u>	<u>471,932</u>

**Schedule C6**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Depreciation and Amortization Expense  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-3 (NLW-12)  
Schedule: C6  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	<b>Depreciation and Amortization Expense</b>				
3	Depreciation & Amortization Expense	2023 Income Statement	12,587,076	12,427,434	159,642
4	Other Amortization Expense	2023 Income Statement	—	—	—
5					
6	Total Depreciation and Amortization Expense	Line 3 + Line 4	<u>12,587,076</u>	<u>12,427,434</u>	<u>159,642</u>

**Schedule C7**

Michigan Public Service Commission  
Upper Peninsula Power Company  
General Taxes  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-3 (NLW-13)  
Schedule: C7  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	<b>Taxes Other Than Income Taxes</b>				
3					
4	FEDERAL				
5	Retirement Benefits	2023 Income Statement	846,638	835,587	11,051
6	Unemployment Comp	2023 Income Statement	4,388	4,330	57
7	Super Fund Tax	2023 Income Statement	—	—	—
8	Highway Use Tax	2023 Income Statement	—	—	—
9					
10	STATE				
11	Gross Receipts Tax				
12	Unemployment Comp	2023 Income Statement	16,082	15,872	210
13	Unitary Fees	2023 Income Statement	—	—	—
14	Use Tax	2023 Income Statement	—	—	—
15	Unauthor Ins Tax	2023 Income Statement	—	—	—
16	Wis Recycling Fee	2023 Income Statement	—	—	—
17	Single Business Tax	2023 Income Statement	—	—	—
18	Property	2023 Income Statement	7,090,984	7,003,183	87,801
19					
20	LOCAL				
21	Real Est & Property				
22					
23	IBS				
24	Payroll Taxes	2023 Income Statement	226,083	223,132	2,951
25					
26	OTHER				
27	Franchise Tax Fees	2023 Income Statement	—	—	—
28					
29	Total Taxes Other Than Income Taxes	Sum of Lines 5 - 27	<u>8,184,174</u>	<u>8,082,104</u>	<u>102,070</u>

**Schedule C8**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Federal Income Taxes  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-3 (NLW-14)  
Schedule: C8  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Integrated Retail	Wholesale
	<b>Federal</b>				
1	Book Income Before Taxes & Interest	Exh. A-3 (NLW-7), Sch. C1	11,466,228	11,134,790	331,438
2	Interest Expense	Line 22	7,722,418	7,630,758	91,660
3	Income Reconciliation	Line 33	(10,209,746)	(10,029,596)	(180,150)
4	Taxable Income	Line 1 - Line 2 + Line 3	(6,465,937)	(6,525,564)	59,628
5					
6	Tax Rate		21.0000%	21.0000%	21.0000%
7					
8	Taxes Calculated	Line 4 * Line 6	(1,357,847)	(1,370,369)	12,522
9	TCJA Calc C	(939,258)	(939,258)	(939,258)	—
10	Tax Liability	Line 8 + Line 9	(2,297,105)	(2,309,626)	12,522
11					
12	Net Tax Adjustment	Line 43	2,111,046	2,075,733	35,313
13					
14	<b>Taxes Allowable</b>	Line 10 + Line 12	<u><b>(186,059)</b></u>	<u><b>(233,893)</b></u>	<u><b>47,834</b></u>
15					
16					
17					
18					
19	Interest Calc				
20	Rate Base	Exh. A-2 (NLW-3), Sch. B1	331,309,864	327,377,442	3,932,422
21	x Weighted Cost of Debt	Exh. A-4 (NEK-1), Sch. D1	2.3309%	2.3309%	2.3309%
22	Interest Expense		7,722,418	7,630,758	91,660
23					
24					
25	<b>Net Income Additions/Deductions</b>	<b>Allocated on</b>			
26	State Tax Liability		(157,146)	(145,152)	(11,995)
27	Energy	Energy	—	—	—
28	Rate Base	Rate Base	2,045,309	2,018,437	26,871
29	Demand	CP Less Interruptible	55,009	55,009	—
30	Distribution Plant	Distribution Plant	(6,276,977)	(6,158,648)	(118,329)
31	Customer	Customer	—	—	—
32	General & Common	Salaries and Wages	(5,875,941)	(5,799,244)	(76,698)
33	Total Additions/Deductions		<u>(10,209,746)</u>	<u>(10,029,596)</u>	<u>(180,150)</u>
34					
35					
36	Deferred Expense				
37	Energy	Energy	—	—	—
38	Rate Base	Rate Base	(429,515)	(423,872)	(5,643)
39	Demand	CP Less Interruptible	(11,552)	(11,552)	—
40	Distribution Plant	Distribution Plant	1,318,165	1,293,316	24,849
41	Customer	Customer	—	—	—
42	General & Common	Salaries and Wages	1,233,948	1,217,841	16,106
43	Total Deferreds		<u>2,111,046</u>	<u>2,075,733</u>	<u>35,313</u>

**Schedule C9**

Michigan Public Service Commission  
Upper Peninsula Power Company  
State Income Taxes  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-3 (NLW-15)  
Schedule: C9  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
	<b>Michigan State Taxes</b>				
1	Book Income Before Taxes & Interest	Exh. A-3 (NLW-7), Sch. C1	11,466,228	11,134,790	331,438
2	Interest Expense	Line 22	7,722,418	7,630,758	91,660
3	Income Reconciliation	Line 32	(428,492)	(441,763)	13,271
4	Taxable Income	Line 1 - Line 2 + Line 3	3,315,318	3,062,269	253,049
5					
6	Tax Rate		4.74000%	4.74000%	4.74000%
7					
8	Taxes Calculated	Line 4 * Line 6	157,146	145,152	11,995
9	TCJA Calc C		—	—	—
10	Tax Liability	Line 8 + Line 9	157,146	145,152	11,995
11					
12	Net Tax Adjustment	Line 42	20,311	20,940	(629)
13					
14	<b>Taxes Allowable</b>	Line 10 + Line 12	<u><b>177,457</b></u>	<u><b>166,091</b></u>	<u><b>11,365</b></u>
15					
16					
17					
18					
19	Interest Calc				
20	Rate Base	Exh. A-2 (NLW-3), Sch. B1	331,309,864	327,377,442	3,932,422
21	x Weighted Cost of Debt	Exh. A-4 (NEK-1), Sch. D1	2.3309%	2.3309%	2.3309%
22	Interest Expense		7,722,418	7,630,758	91,660
23					
24					
25	<b>Net Income Additions/Deductions</b>	<b>Allocated on</b>			
26	Energy	Energy	—	—	—
27	Rate Base	Rate Base	2,045,309	2,018,437	26,871
28	Demand	CP Less Interruptible	55,009	55,009	—
29	Distribution Plant	Distribution Plant	3,347,132	3,284,034	63,098
30	Customer	Customer	—	—	—
31	General & Common	Salaries and Wages	(5,875,941)	(5,799,244)	(76,698)
32	Total Additions/Deductions		<u>(428,492)</u>	<u>(441,763)</u>	<u>13,271</u>
33					
34					
35	<b>Deferred Expense</b>	<b>Allocated on</b>			
36	Energy	Energy	—	—	—
37	Rate Base	Rate Base	(96,948)	(95,674)	(1,274)
38	Demand	CP Less Interruptible	(2,607)	(2,607)	—
39	Distribution Plant	Distribution Plant	(158,654)	(155,663)	(2,991)
40	Customer	Customer	—	—	—
41	General & Common	Salaries and Wages	278,520	274,884	3,635
42	Total Deferreds		<u>20,311</u>	<u>20,940</u>	<u>(629)</u>

Schedule C10

Michigan Public Service Commission  
Upper Peninsula Power Company  
Other (or Local) Taxes  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-3 (NLW-16)  
Schedule: C10  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2					

**Schedule C11**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Allowance for Funds Used During Construction  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-3 (NLW-17)  
Schedule: C11  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	AFUDC Debt		—	—	—
3	AFUDC Equity		—	—	—
4					
5	Total AFUDC	Line 2 + Line 3	—	—	—

**Schedule D1**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Overall Rate of Return Summary  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-4 (NEK-1)  
Schedule: D1  
Page: 1 of 1  
Witness: Nicholas E. Kates

Line No.	(a) Description	(b) Capital Structure		(c) Percent Capital	(d) Percent of Total Capital	(e) Cost Rate %	(f) Capital	(g) Total Cost %	(h) Conversion Factor	(i) Pre-Tax Return	(j) Percent Capital Incl ST	(k) Weighted Cost Incl ST
		Amount (1)										
1												
2	Long-Term Debt	\$ 127,100,000	(2)	45.96%	38.36%	4.2741% (2)	1.96%	1.6397%		1.6397%	41.15%	1.7587%
3												
4	Preferred Stock	\$ —	(4)	-%	-%	-% (4)	-%	-%		-%	-%	-%
5												
6	Common Shareholders' Equity	\$ 149,467,560	(5)	54.04%	45.11%	9.9000% (5)	5.35%	4.4663%	1.3288	5.9348%	48.39%	4.7907%
7												
8	Total Permanent Capital	<u>\$ 276,567,560</u>		<u>100.00%</u>			<u>7.31%</u>					
9												
10	Short-Term Debt	\$ 32,307,692	(3)		9.75%	7.0879% (3)		0.6912%		0.6912%	10.46%	0.7414%
11												
12	Job Development - ITC - Debt											
13	Job Development - ITC Equity											
14	Total Job Development - ITC	\$ —			-%							
15												
16	Deferred Investment Tax Credit	\$ —			-%		-%	-%		-%		
17												
18	Deferred Income Taxes (Net) - Federal	\$ 25,932,619			7.83%		-%	-%		-%		
19												
20	Capital Structure Adj	\$ (3,498,008)			-1.06%		7.29%	-0.0770%		-0.0770%		
21												
22	Total	<u>\$ 331,309,863</u>			<u>100.00%</u>			<u>6.7202%</u>		<u>8.1887%</u>	<u>100.00%</u>	<u>7.2908%</u>

- (1) See Exh. A-2, Sch. B1  
(2) See Exh. A-4, Sch. D2  
(3) See Exh. A-4, Sch. D3  
(4) See Exh. A-4, Sch. D4  
(5) See Exh. A-4, Sch. D5

Michigan Public Service Commission  
Upper Peninsula Power Company  
Cost of Long-Term Debt  
for the Historical Year Ended December 31, 2023

Case No.: U-21555  
Exhibit No.: A-4 (NEK-2)  
Schedule: D2  
Page: 1 of 1  
Witness: Nicholas E. Kates

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Line No.	Description	Original Issue Date	Stated Maturity Date	Interest Rate (%)	Amount of Offering	Price to Public	Underwriting & Financing Expenses (%)	Net Proceeds to the Company (%)	Cost Based on Net Proceeds (%)	Amount Outstanding	Annual Cost	
1												
2	<b>Mortgage Bonds</b>											
3	-----											
4	-----											
5	Total Mortgage Bonds				<u>\$</u> <u>---</u>					<u>\$</u> <u>---</u>	<u>\$</u> <u>---</u>	
6												
7	<b>Other Long-Term Debt</b>											
8	3.59% Senior Secured Fixed Rate Notes	6/3/2021	6/3/2051	3.59%	\$ 127,100,000		\$ 1,893,744	\$ 127,100,000	3.590%	\$ 127,100,000	\$ 4,562,890	
9	-----											
10												
11	Total Other Long-Term Debt				<u>\$ 127,100,000</u>	(1)				<u>\$ 127,100,000</u>	<u>\$ 4,562,890</u>	
12												
13	<b>Total Long-Term Debt</b>				<u>\$ 127,100,000</u>					<u>\$ 127,100,000</u>	<u>\$ 4,562,890</u>	
14												
15												
16	Amortization of Loss on Reacquired Debt										\$ 806,318	(1)
17	Amortization of Debt Disc and Exp										\$ 63,125	
18	-----											
19	<b>Total Interest Expense</b>										<u>\$ 5,432,332</u>	(2)
20												
21	Unamortized Debt Expense									\$ 1,731,198	(3)	
22	Unamortized Loss on Reacquired Debt									<u>\$ 22,113,256</u>	(3)	
23												
24	<b>Total Long-Term Debt Balance (13 mo.)</b>									\$ 127,100,000	(3)	4.2741%

(1) See Income Statement  
(2) In Column K, sum of Line Nos.: 13,16,17  
(3) See Balance Sheet

**Schedule D3**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Cost of Short-Term Debt  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-4 (NEK-3)  
Schedule: D3  
Page: 1 of 1  
Witness: Nicholas E. Kates

	(a)	(b)	(c)	(d)
Line No.	Month	Balance Outstanding	Total Cost	Source
1				
2	Commercial Paper	—	—	
3				
4	Inter-Company Loans	—	—	
5				
6	Letter of Credit	—	—	
7				
8	Other:			
9	Revolving Credit Facility	404,239	56,663	
10	Commitment Fees		95,207	
11	Credit Rating Fees		43,455	
12	Line of Credit Fees		15,500	
13				
14	<b>Total Fees</b>	404,239	<u>210,825</u>	
15				
16	Interest Expense	45,000,000	2,079,105	
17				
18	<b>Total Interest</b>		<u>2,079,105</u>	
19				
20	<b>Total Fees and Interest</b>		<u>2,289,930</u>	
21				
22	<b>Average Cost of Short-Term Debt</b>	32,307,692	<u><u>7.0879%</u></u>	2023 Balance Sheet



**Schedule D5**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Cost of Common Shareholders' Equity  
for the Historical Year Ended, December 31, 2023

Case No.: U-21555  
Exhibit No.: A-4 (NEK-5)  
Schedule: D5  
Page: 1 of 1  
Witness: Nicholas E. Kates

Line No.	Description	Adjusted Common Equity	Return On Equity
1			
2	December 2022	150,997,381	
3	January 2023	152,553,005	
4	February 2023	152,756,701	
5	March 2023	150,465,814	
6	April 2023	150,989,261	
7	May 2023	150,670,507	
8	June 2023	147,829,727	
9	July 2023	148,604,384	
10	August 2023	148,402,794	
11	September 2023	146,924,016	
12	October 2023	147,652,657	
13	November 2023	148,476,726	
14	December 2023	146,755,302	
15			
16	Average	149,467,560	9.9000%

## Schedule E1.1

Michigan Public Service Commission  
Upper Peninsula Power Company  
Annual Service Area Sales by Major Customer Classes and System Output  
5-Year Historical

Case No.: U-21555  
Exhibit No.: A-5 (NEB-1)  
Schedule: E1  
Page: 1 of 1  
Witness: Nicole E. Bell

Line No.	(a) Year	(b) Residential	(c) <u>Annual Sales</u>			(f) Total	(g) <u>Losses and Company Use</u>		(i) System Output kWh
			(d) Commercial	(e) Industrial	(f) Other		(g) kWh	(h) % of Sales	
1	2019	247,244,928	158,020,293	264,830,423	2,789,658	672,885,301	44,675,836	6.6%	717,561,138
2	2020	263,580,370	151,013,909	251,022,063	2,319,575	667,935,917	44,430,103	6.7%	712,366,020
3	2021	267,972,820	153,058,133	268,095,916	2,284,027	691,410,896	45,575,523	6.6%	736,986,418
4	2022	248,164,737	149,395,202	266,723,341	2,307,348	666,590,627	44,376,951	6.7%	710,967,578
5	2023	246,851,941	150,573,467	245,730,561	2,249,564	645,405,533	42,633,515	6.6%	688,039,048

## Schedule E1.2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Annual Bundled Sales by Major Customer Classes and System Output  
5-Year Historical

Case No.: U-21555  
Exhibit No.: A-5 (NEB-2)  
Schedule: E1.2  
Page: 1 of 1  
Witness: Nicole E. Bell

Line No.	(a) Year	(b) Residential	(c) <u>Annual Sales</u>			(f) Total	(g) <u>Losses and Company Use</u>		(i) System Output kWh
			(d) Commercial	(e) Industrial	(f) Other		(g) kWh	(h) % of Sales	
1	2019	247,244,928	144,940,166	194,881,288	2,789,658	589,856,040	39,503,113	6.7%	629,359,153
2	2020	263,580,370	140,318,096	183,307,203	2,319,575	589,525,244	39,545,118	6.7%	629,070,362
3	2021	267,972,820	140,512,583	197,021,644	2,284,027	607,791,074	40,366,008	6.6%	648,157,082
4	2022	248,164,737	133,861,772	199,183,679	2,307,348	583,517,536	39,201,497	6.7%	622,719,033
5	2023	246,851,941	134,659,969	179,608,159	2,249,564	563,369,633	37,522,678	6.7%	600,892,311

### Schedule E1.3

Michigan Public Service Commission  
Upper Peninsula Power Company  
Annual Electric Choice Sales by Major Customer Classes  
5-Year Historical

Case No.: U-21555  
Exhibit No.: A-5 (NEB-3)  
Schedule: E1.3  
Page: 1 of 1  
Witness: Nicole E. Bell

	(a)	(b)	(c)	(d)	(e)	(f)
			<u>Annual Sales</u>			
Line						
<u>No.</u>	<u>Year</u>	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Other</u>	<u>Total</u>
1	2019	0	13,080,127	69,949,135	0	83,029,261
2	2020	0	10,695,813	67,714,860	0	78,410,673
3	2021	0	12,545,550	71,074,272	0	83,619,822
4	2022	0	15,533,430	67,539,662	0	83,073,091
5	2023	0	15,913,498	66,122,402	0	82,035,900

**Schedule A1**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Revenue Deficiency (Sufficiency)  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-6 (EWS-1)  
Schedule: A1  
Page: 1 of 1  
Witness: Eric W. Stocking

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	Rate Base	Exh. A-7 (NLW-19), Sch. B1	\$ 387,512,056	\$ 382,710,728	\$ 4,801,328
3					
4	Adjusted Net Operating Income	Exh. A-8 (NLW-23), Sch. C1	\$ 14,284,396	\$ 14,886,919	\$ (602,523)
5					
6	Overall Rate of Return	Line 4 ÷ Line 2	3.69 %	3.89%	-12.55%
7					
8	Required Rate of Return	Exh. A-9 (NEK-6), Sch. D1	7.02%	7.02%	7.02%
9					
10	Income Requirements	Line 2 x Line 8	\$ 27,211,097	\$ 26,873,947	\$ 337,149
11					
12	Income Deficiency (Sufficiency)	Line 10 - Line 4	\$ 12,926,701	\$ 11,987,029	\$ 939,672
13					
14	Revenue Conversion Factor	Exh. A-8 (NLW-24), Sch. C2	1.3288	1.3288	1.3288
15					
16	Revenue Deficiency (Sufficiency)	Line 12 x Line 14	<u>\$ 17,177,000</u>	<u>\$ 15,928,364</u>	<u>\$ 1,248,636</u>
17					
18	Revenue Offset U-20995		\$ 1,241,192	\$ 1,241,192	\$ —
19					
20	Revenue Adjustment U-20757		\$ 165,779	\$ 165,779	
21					
22	Revenue Adjustment U-20276 (pension liability)		\$ (421,484)	\$ (421,484)	
23					
24	Revenue Deficiency (Sufficiency)		<u>\$ 18,162,487</u>	<u>\$ 16,913,851</u>	<u>\$ 1,248,636</u>
25					
26	Percentage Increase (Decrease)		15.60%	14.53%	N/A
27					
28	Actual ROE		3.27%	3.73%	
29					
30	Revenue Deficiency (Sufficiency)		\$ 18,162,487	\$ 16,913,851	
31					
32	Present Revenues		\$ 116,431,780	\$ 116,426,967	
33					
34	Percentage Increase (Decrease)		15.60%	14.53%	

## Schedule A2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Financial Metrics - Ratemaking Basis

Case No.: U-21555  
Exhibit No.: A-6 (NLW-18)  
Schedule: A2  
Page: 1 of 3  
Witness: Natasha L. Wonch

(a)		(b)	(c)
Line No.	Description	Fiscal Year	
		No Rate Relief December 2025	Full Rate Relief December 2025
1	Operating Revenue	116,431,780	133,608,779
2	Operating Expense	100,234,227	100,234,227
3	Pre-Tax Operating Income	16,197,553	33,374,552
4	Income Taxes	1,992,308	6,242,608
5	Net Operating Income	14,205,244	27,131,945
6	Tax Impact of Pro-Forma Interest on NOI		
7	AFUDC and Other Income and Deductions	38,649	38,649
8	Interest Charges	(8,548,215)	(8,548,215)
9	Preferred Stock Dividends	—	—
10	Net Income Available for Common and JDITC	5,695,679	18,622,379
11	Return Assignable to JDITC	—	—
12	Net Income Available for Common	5,695,679	18,622,379
13	Average Common Equity	174,040,926	174,040,926
14	Earned Rate of Return on Common Equity	3.27%	10.70%
15	Requested Return on Equity	10.70%	10.70%

## Schedule A2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Financial Metrics - Ratemaking Basis

Case No.: U-21555  
Exhibit No.: A-6 (NLW-18)  
Schedule: A2  
Page: 2 of 3  
Witness: Natasha L. Wonch

		(a)	(b)	(c)
Line			Fiscal Year	
No.	Description		No Rate Relief December 2025	Full Rate Relief December 2025
	<b><u>EBIT Interest Coverage Ratio</u></b>			
16	Pre-Tax Operating Income		16,197,553	33,374,552
17	AFUDC		—	—
18	Total EBIT		16,197,553	33,374,552
19	Interest Charges		8,548,215	8,548,215
20	EBIT Interest Coverage Ratio		1.89	3.90
	<b><u>EBITDA Interest Coverage Ratio</u></b>			
21	Total EBIT		16,197,553	33,374,552
22	Depreciation and Amortization		13,954,055	13,954,055
23	Total EBITDA		30,151,608	47,328,607
24	Interest Charges		8,548,215	8,548,215
25	EBITDA Interest Coverage Ratio		3.53	5.54
	<b><u>Funds Flow from Operations (FFO)</u></b>			
	<b><u>Interest Coverage Ratio</u></b>			
26	Net Operating Income		14,205,244	27,131,945
27	Depreciation and Amortization		13,954,055	13,954,055
28	Deferred Income Tax		1,951,806	5,442,015
29	AFUDC		—	—
30	Other Major Recurring Non-Cash Items		—	—
31	Interest Paid		8,548,215	8,548,215
	Less:			
32	Operating Lease Adjustment		—	—
33	Subtotal		38,659,320	55,076,230
34	Interest Charges		8,548,215	8,548,215
35	FFO Interest Coverage Ratio		4.52	6.44
	<b><u>Overall Fixed Charge Coverage Ratio</u></b>			
36	Net Income Available for Common		5,695,679	18,622,379
37	Interest Charges, Net of Tax Benefit		8,548,215	8,548,215
38	Subtotal Numerator		14,243,894	27,170,594
39	Interest Charges		8,548,215	8,548,215
40	Preferred Stock Dividends		—	—
41	Subtotal Denominator		8,548,215	8,548,215
42	Overall Fixed Charge Coverage Ratio		1.67	3.18

## Schedule A2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Financial Metrics - Ratemaking Basis

Case No.: U-21555  
Exhibit No.: A-6 (NLW-18)  
Schedule: A2  
Page: 3 of 3  
Witness: Natasha L. Wonch

		(a)	(b)	(c)
Line			Fiscal Year	
No.	Description		No Rate Relief December 2025	Full Rate Relief December 2025
	<b><u>Cash Flow Coverage of Dividends Ratio</u></b>			
43	Net Income Available for Common		5,695,679	18,622,379
44	Depreciation and Amortization		13,954,055	13,954,055
45	Deferred Taxes		1,951,806	5,442,015
46	Subtotal		21,601,540	38,018,449
47	Common Dividends		—	—
48	Cash Flow Coverage of Dividends Ratio		n/a	n/a
	<b><u>Common Dividend Payout Ratio</u></b>			
49	Common Dividends		—	—
50	Net Income Available for Common		5,695,679	18,622,379
51	Common Dividend Payout Ratio		n/a	n/a
	<b><u>Permanent Capitalization</u></b>			
52	Long Term Debt (excluding Securitization)		163,786,687	163,786,687
53	Preferred Stock		—	—
54	Common Equity		174,040,926	174,040,926
55	Total Permanent Capital		337,827,614	337,827,614
56	Long Term Debt (Excluding Securitization)		48.48%	48.48%
57	Preferred Stock		-%	-%
58	Common Equity		51.52%	51.52%
59	Total Permanent Capital		100.00%	100.00%

**Schedule B1**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Projected Rate Base  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-7 (NLW-19)  
Schedule: B1  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Integrated Retail	Wholesale
1					
2	Plant in Service	Exh. A-7 (NLW-20), Sch. B2	469,242,626	463,083,753	6,158,873
3	Plant Held for Future Use	Exh. A-7 (NLW-20), Sch. B2	—	—	—
4	Construction Work in Progress	Exh. A-7 (NLW-20), Sch. B2	34,908,725	34,313,157	595,568
5	Total Utility Plant		504,151,351	497,396,910	6,754,441
6					
7	Less: Depreciation Reserve	Exh. A-7 (NLW-21), Sch. B3	206,622,026	203,973,423	2,648,602
8					
9	Net Utility Plant	Line 5 - Line 7	297,529,325	293,423,486	4,105,839
10					
11	Net Capital Lease Property		—	—	—
12					
13	Total Utility Property and Plant	Line 9 + Line 11	297,529,325	293,423,486	4,105,839
14					
15	Less: Capital Lease Obligations		—	—	—
16					
17	Net Plant	Line 13 + Line 15	297,529,325	293,423,486	4,105,839
18					
19	Allowance for Working Capital	Exh. A-7 (NLW-22), Sch. B4	89,982,730	89,287,241	695,489
20					
21	Total Rate Base	Line 17 + Line 19	387,512,056	382,710,728	4,801,328

**Schedule B2**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Total Utility Plant  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-7 (NLW-20)  
Schedule: B2  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line		MPSC			
No.	Description	Account No.	Total	Retail	Wholesale
1					
2	Plant in service	101	463,216,956	457,137,171	6,079,785
3	Plant purchased or sold	102	—	—	—
4	Experimental plant unclassified	103	—	—	—
5	Plant leased to others	104	—	—	—
6	Completed construction not classified	106	6,025,670	5,946,582	79,088
7	Plant in Service		469,242,626	463,083,753	6,158,873
8					
9	Plant held for future use	105			
10					
11	Construction work in progress	107	34,908,725	34,313,157	595,568
12					
13	Total Projected Test Period Utility Plant	Line 7 + Line 11	504,151,351	497,396,910	6,754,441

Schedule B3

Michigan Public Service Commission  
Upper Peninsula Power Company  
Depreciation Reserve and Other Deductions  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-7 (NLW-21)  
Schedule: B3  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	Total Historical Period Accumulated Provision for Depreciation	December 2024 - December 2025 Balance Sheet	206,622,026	203,973,423	2,648,602

**Schedule B4**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Working Capital  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-7 (NLW-22)  
Schedule: B4  
Page: 1 of 1  
Witness: Natasha L. Wonch

Line No.	(a) Description	(b) Source	(c) Total	(d) Retail	(e) Wholesale
1					
2	<u>Assets</u>				
3					
4	Fuel Stock	December 2024 - December 2025 Balance Sheet	22,078	22,078	—
5	Materials & Supplies	December 2024 - December 2025 Balance Sheet	6,364,454	6,215,426	149,028
6	Customer Advances	December 2024 - December 2025 Balance Sheet	(4,252,419)	(4,252,419)	—
7	Special Deposits (Pension and Benefits)	December 2024 - December 2025 Balance Sheet	26,622,297	26,439,314	182,983
8	Customer Accounts Recievable	December 2024 - December 2025 Balance Sheet	6,726,183	6,679,952	46,231
9	Other Accounts Recievable	December 2024 - December 2025 Balance Sheet	—	—	—
10	Accum Provision Uncollectible Accounts	December 2024 - December 2025 Balance Sheet	(860,083)	(854,172)	(5,912)
11	Accounts Recievable from Assoc Co.	December 2024 - December 2025 Balance Sheet	—	—	—
12	Taxes Recievable Other Co.	December 2024 - December 2025 Balance Sheet	—	—	—
13	Misc and Accrued Assets	December 2024 - December 2025 Balance Sheet	—	—	—
14	Derivative Assets	December 2024 - December 2025 Balance Sheet	31,304	31,089	215
15	Other Deferred Debits	December 2024 - December 2025 Balance Sheet	37,442,079	37,184,729	257,350
16	Unamort Debt Exp.	December 2024 - December 2025 Balance Sheet	22,810,253	22,653,472	156,781
17	Prepayments	December 2024 - December 2025 Balance Sheet	1,904,354	1,881,192	23,162
18	Cash and Bank Balances	December 2024 - December 2025 Balance Sheet	9,487,444	9,429,805	57,639
19	Other	December 2024 - December 2025 Balance Sheet	5,632,281	5,632,281	0
20					
21	Total Assets	Sum of Lines 4-19	<u>111,930,225</u>	<u>111,062,747</u>	<u>867,478</u>
22					
23	<u>Liabilities</u>				
24	Def Cr SERP	December 2024 - December 2025 Balance Sheet	(1,943,917)	(1,930,556)	(13,361)
25	Accounts Payable	December 2024 - December 2025 Balance Sheet	(8,196,910)	(8,140,571)	(56,340)
26	Accounts Payable Other	December 2024 - December 2025 Balance Sheet	—	—	—
27	Accrued Interest	December 2024 - December 2025 Balance Sheet	(454,837)	(451,711)	(3,126)
28	Tax Collections Payable	December 2024 - December 2025 Balance Sheet	(161,130)	(160,022)	(1,107)
29	Misc Current and Accrued Liabilities	December 2024 - December 2025 Balance Sheet	(3,838,833)	(3,812,448)	(26,385)
30	Derivative Liabilities	December 2024 - December 2025 Balance Sheet	—	—	—
31	Other Deferred Credits	December 2024 - December 2025 Balance Sheet	(4,310,650)	(4,281,021)	(29,628)
32	Regulatory Liabilities	December 2024 - December 2025 Balance Sheet	(452,481)	(449,371)	(3,110)
33	Taxes	December 2024 - December 2025 Balance Sheet	(2,588,737)	(2,549,806)	(38,930)
34					
35	Total Liabilities	Sum of Lines 24-33	<u>(21,947,495)</u>	<u>(21,775,506)</u>	<u>(171,989)</u>
36					
37	Total Projected Test Period Working Capital	Line 22 - Line 41	89,982,730	89,287,241	695,489

**Schedule B5**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Projected Capital Expenditures  
Summary

Case No.: U-21555  
Exhibit No.: A-7 (EWS-2)  
Schedule: B5  
Page: 1 of 1  
Witness: Eric W. Stocking

(a)		(b)		(c)	(d)	(e)	(f)	(g)
Line No.	Description	Capital Expenditures			Reference	Last Rate Case	Actual Spending	
		Historical	Projected Bridge Period	Projected Test Year		Approved Spending	Test Year U-21286	
		12 mos. Ended 12/31/2023	12 mos. Ending 12/31/2024	12 mos. Ending 12/31/2025		12 mos. Ended 6/30/2024	12 mos. Ended 6/30/2024	
1	Distribution	15,169,066	15,880,000	16,098,500	Exhibit A-23 (EWS-5)	16,083,326	n/a	
2	Substation	4,458,756	4,205,129	4,472,000	Exhibit A-23 (EWS-5)	5,208,447	n/a	
3	Generation	2,113,758	3,882,471	4,693,073	Exhibit A-23 (EWS-5)	3,066,288	n/a	
4	Corporate   General Plant							
5	IT	3,118,440	4,671,474	4,190,576	Exhibit A-23 (EWS-5)	3,575,484	n/a	
6	Fleet	2,176,205	2,000,903	2,082,080	Exhibit A-23 (EWS-5)	2,111,197	n/a	
7	Facilities	670,585	11,125,601	1,560,000	Exhibit A-23 (EWS-5)	1,926,544	n/a	
8	Special Projects	526,439	52,134	-	Exhibit A-23 (EWS-5)	2,073,438	n/a	
9	Total Capital Expenditures	28,233,250	41,817,713	33,096,229		34,044,724	-	

## Schedule B5.1

Michigan Public Service Commission  
Upper Peninsula Power Company  
Projected Capital Expenditures  
Power Generation Summary

Case No.: U-21555  
Exhibit No.: A-7 (VES-1)  
Schedule: B5.1  
Page: 1 of 2  
Witness: Virgil E. Schlorke

(a)		(b)	(c)	(d)	(e)
		<b>Capital Expenditures</b>			
Line No.	Description	Historical	Projected Bridge Period	Projected Test Year	Reference
		12 mos. Ended 12/31/2023	12 mos. Ending 12/31/2024	12 mos. Ending 12/31/2025	
1	<b>Generation</b>				
2	03 Facility	327,000	1,053,107	130,000	Exhibit A-23 (EWS-5)
3	04 Improve Reliability / Load Growth	-	-	-	Exhibit A-23 (EWS-5)
4	05 New Equipment / Equipment Upgrade	597,060	2,308,754	1,336,400	Exhibit A-23 (EWS-5)
5	07 Contractual / Regulatory / Statutory	171,806	520,610	1,384,469	Exhibit A-23 (EWS-5)
6	08 Special Projects	1,017,893	-	1,842,204	Exhibit A-23 (EWS-5)
7	<b>Total Generation</b>	<u>2,113,758</u>	<u>3,882,471</u>	<u>4,693,073</u>	

## Schedule B5.1

Michigan Public Service Commission  
Upper Peninsula Power Company  
Projected Capital Expenditures  
Power Generation by Facility

Case No.: U-21555  
Exhibit No.: A-7 (VES-1)  
Schedule: B5.1  
Page: 2 of 2  
Witness: Virgil E. Schlorke

		(a)	(b)	(c)	(d)
		Capital Expenditures			
Line No.	Description	Historical	Projected Bridge Period	Projected Test	
		12 mos. Ended 12/31/2023	12 mos. Ending 12/31/2024	12 mos. Ending 12/31/2025	
1	<b>Hydraulic Production Plant</b>				
2	Hoist	157,012	166,516	884,000	
3	McClure	1,055,540	256,916	2,674,204	
4	Prickett	12,177	1,188,655	86,486	
5	Victoria   Bond Falls	689,506	2,009,714	788,382	
6	Silver Lake	-	-	-	
9	Subtotal Hydraulic Production Plant	1,914,236	3,621,801	4,433,073	
10					
11	<b>Other Production Plant</b>				
12	Gladstone	2,847	-	-	
13	Portage	-	-	-	
14	Miscellaneous	196,676	260,670	260,000	
15	Subtotal Other Production Plant	199,523	260,670	260,000	
16					
17	<b>Total Production Capital</b>	2,113,758	3,882,471	4,693,073	

## Schedule B5.4

Michigan Public Service Commission  
Upper Peninsula Power Company  
Projected Capital Expenditures  
Distribution and Substation Plant by Business Driver

Case No.: U-21555  
Exhibit No.: A-7 (JRR/DJG-1)  
Schedule: B5.4  
Page: 1 of 1  
Witness: Ringler / Gervae

	(a)	(b)	(c)	(d)	(e)
		<b>Capital Expenditures</b>			
		<b>Historical</b>	<b>Projected Bridge Period</b>	<b>Projected Test Year</b>	
Line No.	Description	12 mos. Ended 12/31/2023	12 mos. Ending 12/31/2024	12 mos. Ending 12/31/2025	Reference
1	<b>Distribution</b>				
2	03 Facility	-	-	-	Exhibit A-23 (EWS-5)
3	04 Improve Reliability / Load Growth	7,846,191	8,505,500	9,373,500	Exhibit A-23 (EWS-5)
4	05 New Equipment / Equipment Upgrade	4,109,543	5,055,000	4,915,000	Exhibit A-23 (EWS-5)
5	06 New Customer / Service	2,431,009	1,489,500	1,660,000	Exhibit A-23 (EWS-5)
6	07 Contractual / Regulatory / Statutory	471,176	680,000	150,000	Exhibit A-23 (EWS-5)
7	08 Special Projects	311,146	150,000	-	Exhibit A-23 (EWS-5)
8	Subtotal Distribution	15,169,066	15,880,000	16,098,500	
9					
10	<b>Substation</b>				
11	04 Improve Reliability / Load Growth	1,760	-	-	Exhibit A-23 (EWS-5)
12	05 New Equipment / Equipment Upgrade	4,192,238	4,205,129	4,472,000	Exhibit A-23 (EWS-5)
13	08 Special Projects	264,758	-	-	Exhibit A-23 (EWS-5)
14	Subtotal Substation	4,458,756	4,205,129	4,472,000	
15					
16	<b>Total Distribution &amp; Substation</b>	19,627,822	20,085,129	20,570,500	

Schedule B5.5

Michigan Public Service Commission  
Upper Peninsula Power Company  
Projected Capital Expenditures  
Advanced Metering Infrastructure (AMI)

Case No.: U-21555  
Exhibit No.: A-7 (JJB-1)  
Schedule: B5.5  
Page: 1 of 1  
Witness: Jason J. Brynick

(a)		(b)	(c)	(f)
		Capital Expenditures		
Line No.	Description	Historical	Projected Bridge Period	Projected Test Year
		12 mos. Ended 12/31/2023	12 mos. Ending 12/31/2024	12 mos. Ending 12/31/2025
1	Advanced Metering Infrastructure			
2	Meters	-	-	-
3	Field Area Network	-	-	-
4	Project Preparation (Professional Services)	392,547	-	-
5	Information Technology	-	-	-
6	Contingency	-	-	-
7	Total AMI Capital Expenditures	392,547	-	-

## Schedule B5.6

Michigan Public Service Commission  
Upper Peninsula Power Company  
Projected Capital Expenditures  
Total Corporate | General Plant

Case No.: U-21555  
Exhibit No.: A-7 (JJB-2)  
Schedule: B5.6  
Page: 1 of 1  
Witness: Jason J. Brynick

(a)		(b)	(c)	(f)
		Capital Expenditures		
Line No.	Description	Historical	Projected Bridge Period	Projected Test Year
		12 mos. Ended 12/31/2023	12 mos. Ending 12/31/2024	12 mos. Ending 12/31/2025
1	Corporate   General Plant			
2	IT	3,118,440	4,671,474	4,190,576
3	Fleet	2,176,205	2,000,903	2,082,080
4	Facility	670,585	11,125,601	1,560,000
5	Special Projects	526,439	52,134	-
6	Total Corporate   General Plant	6,491,670	17,850,112	7,832,656

**Schedule C1**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Adjusted Net Operating Income  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-8 (NLW-23)  
Schedule: C1  
Page: 1 of 2  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	<b>Operating Revenues</b>	Exh. A-8 (NLW-25), Sch. C3	116,431,780	116,426,967	4,813
3					
4	<b>Operating Expenses</b>				
5	Fuel and Purchased Power (Electric Only)	Exh. A-8 (NLW-26), Sch. C4	35,861,299	35,861,299	—
6	Operations and Maintenance Expenses	Exh. A-8 (NLW-27), Sch. C5	41,360,854	40,823,369	537,485
7	Depreciation and Amortization	Exh. A-8 (NLW-28), Sch. C6	13,954,055	13,771,323	182,732
8	General Taxes	Exh. A-8 (NLW-29), Sch. C7	9,058,019	8,938,551	119,468
9	Income Taxes	Exh. A-8 (NLW-30 & 31), Sch. C8 & C9	1,951,806	2,183,641	(231,835)
10	Total Operating Expenses	Sum of Lines 5 - 9	102,186,033	101,578,183	607,850
11					
12	<b>Operating Income</b>	Line 2 - Line 10	14,245,747	14,848,784	(603,038)
13					
14	<b>Operating Income Adjustments</b>				
15	Allowance For Funds Used During Construction				
16	Loss on Reacquired Securities				
17	Interest	Projected Income Statement	—	—	—
18	Income Tax Effect of Interest	Projected Income Statement	38,709	38,193	516
19	Interest Synchronization Adjustment	Exh. A-8 (NLW-23), Sch. C1 page 2	(60)	(59)	(1)
20	Total Operating Income Adjustments	Sum of Lines 15 - 19	38,649	38,134	515
21					
22	<b>Adjusted Net Operating Income</b>	Line 12 - Line 20	14,284,396	14,886,919	(602,523)

**Schedule C1**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Actual Net Operating Income  
Projected 12 Month Period Ending December 31, 2025  
Net Operating Income

Case No.: U-21555  
Exhibit No.: A-8 (NLW-23)  
Schedule: C1  
Page: 2 of 2  
Witness: Natasha L. Wonch

**Interest Synchronization Calculation**

Line	Description	Source	Total	Retail	Wholesale
1	Rate Base	Exh. A-7 (NLW-19), Sch. B1	387,512,056	382,710,728	4,801,328
2	% of Capital Represented by Debt	Exh. A-9 (NEK-6), Sch. D1	47.1569%	47.1569%	47.1569%
3	Portion of Rate Base Funded by Debt	Line 1 x Line 2	182,738,697	180,474,539	2,264,158
4					
5	Cost of Debt	Exh. A-9 (NEK-6), Sch. D1	4.6778%	4.6778%	4.6778%
6	Interest Allowed	Line 3 x Line 5	8,548,136	8,442,223	105,913
7					
8	Interest Deduction on Taxes	Exh. A-8 (NLW-30), Sch. C8	8,548,215	8,442,301	105,914
9					
10	Add Interest Deduct	Line 6 - Line 8	(79)	(78)	(1)
11					
12	Affect of Interest Allowed		(59.79)	(59)	(1)

**Schedule C2**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Projected Revenue Conversion Factor  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-8 (NLW-24)  
Schedule: C2  
Page: 1 of 1  
Witness: Natasha L. Wonch

Line	Description	Calculations	Amount
1			
2	Income Before Income Taxes		100.000%
3			
4	Michigan Corporate Income Tax	Exh A-8 (NLW-31), Sch. C9	4.740%
5			
6	Subtotal of State Income Tax	Line 4 + Line 6	4.740%
7			
8	Federal Income Tax Base	Line 2 - Line 8	95.260%
9			
10	Federal Income Tax Rate	Exh A-8 (NLW-30), Sch. C8	21.000%
11			
12	Effective Federal Income Tax	Line 10 * Line 12	20.005%
13			
14	Income After Taxes	Line 10 - Line 14	75.255%
15			
16	Gross Revenue Conversion Factor	Line 2 / Line 16	1.3288

**Schedule C3**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Projected Operating Revenue  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-8 (NLW-25)  
Schedule: C3  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	Present Revenues	Projected Income Statement	116,202,490	116,202,490	—
3					
4	Other Adjustments	Projected Income Statement	229,290	224,477	4,813
5					
6	Total Revenue	Line 2 + Line 4	116,431,780	116,426,967	4,813

**Schedule C4**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Projected Fuel and Purchased Power  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-8 (NLW-26)  
Schedule: C4  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	Fuel	Projected Income Statement	8,274	8,274	—
3	Purchased Power	Projected Income Statement	26,665,388	26,665,388	—
4	Transmission (PSCR Related)	Projected Income Statement	9,187,637	9,187,637	—
5					
6	Total Production		<u>35,861,299</u>	<u>35,861,299</u>	<u>—</u>

**Schedule C5**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Projected Operation and Maintenance Expenses  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-8 (NLW-27)  
Schedule: C5  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	<b>Operation and Maintenance Expenses:</b>				
3	Production	Projected Income Statement	5,136,853	5,136,853	—
4	Distribution	Projected Income Statement	17,243,073	16,883,474	359,599
5	Transmission (Non PSCR Related)	Projected Income Statement	—	—	—
6	Customer Accounts	Projected Income Statement	3,522,167	3,522,167	—
7	Customer Service	Projected Income Statement	1,480,626	1,480,626	—
8	Sales	Projected Income Statement	—	—	—
9	Administrative and General	Projected Income Statement	13,978,135	13,800,248	177,887
10					
11	Total Operation and Maintenance Expenses		<u>41,360,854</u>	<u>40,823,369</u>	<u>537,485</u>

**Schedule C6**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Depreciation and Amortization Expense  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-8 (NLW-28)  
Schedule: C6  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	<b>Depreciation and Amortization Expense</b>				
3	Depreciation & Amortization Expense	Projected Income Statement	13,954,055	13,771,323	182,732
4	Other Amortization Expense	Projected Income Statement	—	—	—
5					
6	Total Depreciation and Amortization Expense	Line 3 + Line 4	<u>13,954,055</u>	<u>13,771,323</u>	<u>182,732</u>

**Schedule C7**

Michigan Public Service Commission  
Upper Peninsula Power Company  
General Taxes  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-8 (NLW-29)  
Schedule: C7  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	<b>Taxes Other Than Income Taxes</b>				
3					
4	FEDERAL				
5	Retirement Benefits	Projected Income Statement	—	—	—
6	Unemployment Comp	Projected Income Statement	—	—	—
7	Super Fund Tax	Projected Income Statement	—	—	—
8	Highway Use Tax	Projected Income Statement	—	—	—
9					
10	STATE				
11	Gross Receipts Tax				
12	Unemployment Comp	Projected Income Statement	—	—	—
13	Unitary Fees	Projected Income Statement	—	—	—
14	Use Tax	Projected Income Statement	—	—	—
15	Unauthor Ins Tax	Projected Income Statement	—	—	—
16	Wis Recycling Fee	Projected Income Statement	—	—	—
17	Single Business Tax	Projected Income Statement	—		
18	Property	Projected Income Statement	7,695,447	7,594,443	101,004
19					
20	LOCAL				
21	Real Est & Property				
22					
23	IBS				
24	Payroll Taxes	Projected Income Statement	1,362,572	1,344,108	18,464
25					
26	OTHER				
27	Franchise Tax Fees		—		
28					
29	Total Taxes Other Than Income Taxes	Sum of Lines 5 - 27	<u>9,058,019</u>	<u>8,938,551</u>	<u>119,468</u>

**Schedule C8**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Federal Income Taxes  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-8 (NLW-30)  
Schedule: C8  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Integrated Retail	Wholesale
	<b>Federal</b>				
1	Book Income Before Taxes & Interest	Exh. A-8 (NLW-23), Sch. C1	16,197,553	17,032,426	(834,873)
2	Interest Expense	Line 22	8,548,215	8,442,301	105,914
3	Income Reconciliation	Line 33	(4,928,187)	(4,901,738)	(26,449)
4	Taxable Income	Line 1 - Line 2 + Line 3	2,721,151	3,688,387	(967,235)
5					
6	Tax Rate		21.0000%	21.0000%	21.0000%
7					
8	Taxes Calculated	Line 4 * Line 6	571,442	774,561	(203,119)
9	TCJA Calc C	—	—	—	—
10	Tax Liability	Line 8 + Line 9	571,442	774,561	(203,119)
11					
12	Net Tax Adjustment	Line 43	1,017,786	1,001,908	15,877
13					
14	<b>Taxes Allowable</b>	Line 10 + Line 12	<u><b>1,589,227</b></u>	<u><b>1,776,469</b></u>	<u><b>(187,242)</b></u>
15					
16					
17					
18					
19	Interest Calc				
20	Rate Base	Exh. A-7 (NLW-19), Sch. B1	387,512,056	382,710,728	4,801,328
21	x Weighted Cost of Debt	Exh. A-9 (NEK-6), Sch. D1	2.2059%	2.2059%	2.2059%
22	Interest Expense		8,548,215	8,442,301	105,914
23					
24					
25	<b>Net Income Additions/Deductions</b>	<b>Allocated on</b>			
26	State Tax Liability		(81,589)	(130,746)	49,158
27	Energy	Energy	—	—	—
28	Rate Base	Rate Base	1,803,458	1,779,433	24,025
29	Demand	CP Less Interruptible	69,401	69,401	—
30	Distribution Plant	Distribution Plant	(1,536,730)	(1,507,329)	(29,401)
31	Customer	Customer	—	—	—
32	General & Common	Salaries and Wages	(5,182,727)	(5,112,496)	(70,231)
33	Total Additions/Deductions		<u>(4,928,187)</u>	<u>(4,901,738)</u>	<u>(26,449)</u>
34					
35					
36	Deferred Expense				
37	Energy	Energy	—	—	—
38	Rate Base	Rate Base	(378,726)	(373,681)	(5,045)
39	Demand	CP Less Interruptible	(14,574)	(14,574)	—
40	Distribution Plant	Distribution Plant	322,713	316,539	6,174
41	Customer	Customer	—	—	—
42	General & Common	Salaries and Wages	1,088,373	1,073,624	14,748
43	Total Deferreds		<u>1,017,786</u>	<u>1,001,908</u>	<u>15,877</u>

## Schedule C9

Michigan Public Service Commission  
Upper Peninsula Power Company  
State Income Taxes  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-8 (NLW-31)  
Schedule: C9  
Page: 1 of 1  
Witness: Natasha L. Wonch

Line No.	(a) Description	(b) Source	(c) Total	(d) Retail	(e) Wholesale
	<b>Michigan State Taxes</b>				
1	Book Income Before Taxes & Interest	Exh. A-8 (NLW-23), Sch. C1	16,197,553	17,032,426	(834,873)
2	Interest Expense	Line 22	8,548,215	8,442,301	105,914
3	Income Reconciliation	Line 32	(5,928,061)	(5,831,763)	(96,298)
4	Taxable Income	Line 1 - Line 2 + Line 3	1,721,277	2,758,361	(1,037,084)
5					
6	Tax Rate		4.74000%	4.74000%	4.74000%
7					
8	Taxes Calculated	Line 4 * Line 6	81,589	130,746	(49,158)
9			—	—	—
10	Tax Liability	Line 8 + Line 9	81,589	130,746	(49,158)
11					
12	Net Tax Adjustment	Line 42	280,990	276,426	4,565
13					
14	<b>Taxes Allowable</b>	Line 10 + Line 12	<b>362,579</b>	<b>407,172</b>	<b>(44,593)</b>
15					
16					
17					
18					
19	Interest Calc				
20	Rate Base	Exh. A-7 (NLW-19), Sch. B1	387,512,056	382,710,728	4,801,328
21	x Weighted Cost of Debt	Exh. A-9 (NEK-6), Sch. D1	2.2059%	2.2059%	2.2059%
22	Interest Expense		8,548,215	8,442,301	105,914
23					
24					
25	<b>Net Income Additions/Deductions</b>	<b>Allocated on</b>			
26	Energy	Energy	—	—	—
27	Rate Base	Rate Base	1,803,458	1,779,433	24,025
28	Demand	CP Less Interruptible	69,401	69,401	—
29	Distribution Plant	Distribution Plant	(2,618,193)	(2,568,101)	(50,092)
30	Customer	Customer	—	—	—
31	General & Common	Salaries and Wages	(5,182,727)	(5,112,496)	(70,231)
32	Total Additions/Deductions		<u>(5,928,061)</u>	<u>(5,831,763)</u>	<u>(96,298)</u>
33					
34					
35	<b>Deferred Expense</b>	<b>Allocated on</b>			
36	Energy	Energy	—	—	—
37	Rate Base	Rate Base	(85,484)	(84,345)	(1,139)
38	Demand	CP Less Interruptible	(3,290)	(3,290)	—
39	Distribution Plant	Distribution Plant	124,102	121,728	2,374
40	Customer	Customer	—	—	—
41	General & Common	Salaries and Wages	245,661	242,332	3,329
42	Total Deferreds		<u>280,990</u>	<u>276,426</u>	<u>4,565</u>

**Schedule C10**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Other (or Local) Taxes  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-8 (NLW-32)  
Schedule: C10  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2					

Schedule C11

Michigan Public Service Commission  
Upper Peninsula Power Company  
Allowance for Funds Used During Construction  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-8 (NLW-33)  
Schedule: C11  
Page: 1 of 1  
Witness: Natasha L. Wonch

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Source	Total	Retail	Wholesale
1					
2	AFUDC Debt	Projected Income Statement	—	—	—
3	AFUDC Equity		—	—	—
4					
5	Total AFUDC	Line 2 + Line 3	—	—	—

## Schedule D1

Michigan Public Service Commission  
Upper Peninsula Power Company  
Overall Rate of Return Summary  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-9 (NEK-6)  
Schedule: D1  
Page: 1 of 1  
Witness: Nicholas E. Kates

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
Line No.	Description	Capital Structure			Cost Rate %	Weighted Cost			Pre-Tax Return	Percent Capital Incl ST	Weighted Cost Incl ST
		Amount (1)	Percent Capital	Percent of Total Capital		Capital	Total Cost %	Conversion Factor			
1											
2	Long-Term Debt	163,786,687	48.48%	42.27%	4.5331% (2)	2.20%	1.9160%		1.9160%	45.91%	2.0810%
3											
4	Preferred Stock	—	-%	-%	-% (4)	-%	-%		-%	-%	-%
5											
6	Common Shareholders' Equity	174,040,926	51.52%	44.91%	10.7000% (5)	5.51%	4.8056%	1.3288	6.3857%	48.78%	5.2196%
7											
8	Total Permanent Capital	<u>337,827,614</u>	<u>100.00%</u>			<u>7.71%</u>					
9											
10	Short-Term Debt	18,952,008		4.89%	5.9280% (3)		0.2899%		0.2899%	5.31%	0.3149%
11											
12	Job Development - ITC - Debt										
13	Job Development - ITC Equity										
14	Total Job Development - ITC	—		-%							
15											
16	Deferred Investment Tax Credit	—		-%		-%	-%		-%		
17											
18	Deferred Income Taxes (Net) - Federal	30,196,968		7.79%		-%	-%		-%		
19											
20	Capital Structure Adj	535,464		0.14%		7.62%	0.0105%		0.0105%		
21											
22	Total	<u>387,512,054</u>		<u>100.00%</u>		<u>7.0220%</u>			<u>8.6021%</u>	<u>100.00%</u>	<u>7.6155%</u>

- (1) See Exh. A-2, Sch. B1  
(2) See Exh. A-4, Sch. D2  
(3) See Exh. A-4, Sch. D3  
(4) See Exh. A-4, Sch. D4  
(5) See Exh. A-4, Sch. D5

## Schedule D2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Cost of Long-Term Debt  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-9 (NEK-7)  
Schedule: D2  
Page: 1 of 1  
Witness: Nicholas E. Kates

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
Line No.	Description	Original Issue Date	Stated Maturity Date	Interest Rate (%)	Amount of Offering (\$000)	Price to Public	Underwriting & Financing Expenses (%)	Net Proceeds to the Company (%)	Cost Based on Net Proceeds (%)	Amount Outstanding (\$000)	Annual Cost (\$000)
1											
2	<b>Mortgage Bonds</b>										
3	-----										
4	-----										
5	Total Mortgage Bonds				<u>\$ —</u>					<u>\$ —</u>	<u>\$ —</u>
6											
7	<b>Long Term Debt</b>										
8	3.59% Senior Secured Fixed Rate Notes	6/3/2021	6/3/2051	3.59%	\$ 127,100,000 (1)		\$ 1,893,744	\$ 127,100,000	3.59%	\$ 127,100,000	\$ 4,562,890
9											
10	TERM Loan SOFR	9/30/2024	9/30/2026	SOFR	\$ 36,686,687					\$ 36,686,687	\$ 1,992,319
11	Total Long Term Debt				<u>\$ 163,786,687</u>					<u>\$ 163,786,687</u>	<u>\$ 6,555,209</u>
12											
13											
14	Amortization of Loss on Reacquired Debt										\$ 806,318 (2)
15	Amortization of Debt Disc and Exp										\$ 63,125 (3)
16	Adjustment to Booked Interest										\$ —
17	-----										
18	<b>Total Interest Expense</b>										<u>\$ 7,424,652</u>
19											
20	Unamortized Debt Expense									\$ 1,604,948 (4)	
21	Unamortized Loss on Reacquired Debt									<u>\$ 20,500,621 (4)</u>	
22											
23	<b>Total Long-Term Debt Balance (13 mo.)</b>									<u>\$ 163,786,687 (4)</u>	<u>4.5331%</u>

(1) See Balance Sheet

(2) See Income Statement

(3) See Workpaper: 'WP-Debt Fees'

(4) See Balance Sheet

**Schedule D3**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Cost of Short-Term Debt  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-9 (NEK-8)  
Schedule: D3  
Page: 1 of 1  
Witness: Nicholas E. Kates

Line No.	(a) Month	(b) Balance Outstanding	(c) Total Cost	(d) Source
1				
2	Commerical Paper	—	—	
3				
4	Inter-Company Loans	—	—	
5				
6	Letter of Credit	—	—	
7				
8	Other:			
9	Revolving Credit Facility	271,200	89,517	
10	Commitment Fees		132,990	Exh. A-45 (NEK-22)
11	Credit Rating Fees		43,455	
12	Line of Credit Fees		15,500	
13				
14	<b>Total Fees</b>	271,200	<u>281,462</u>	
15				
16	Interest Expense		842,022	
17				
18	<b>Total Interest</b>		<u>842,022</u>	
19				
20	<b>Total Fees and Interest</b>		<u>1,123,484</u>	
21				
22	<b>Average Cost of Short-Term Debt</b>	18,952,008	<u>5.9280%</u>	

Michigan Public Service Commission  
Upper Peninsula Power Company  
Cost of Preferred Stock  
Projected 12 Month Period Ending December 31, 2025

[illegible]

**Schedule D5**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Cost of Common Shareholders' Equity  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-9 (NEK-10)  
Schedule: D5  
Page: 1 of 1  
Witness: Nicholas E. Kates

Line No.	Description	Adjusted Common Equity	Return On Equity
1			
2	December 2024	173,836,092	
3	January 2025	174,989,829	
4	February 2025	175,888,636	
5	March 2025	173,440,624	
6	April 2025	173,807,365	
7	May 2025	173,594,747	
8	June 2025	173,452,786	
9	July 2025	174,089,723	
10	August 2025	174,429,457	
11	September 2025	173,480,698	
12	October 2025	173,671,168	
13	November 2025	174,334,069	
14	December 2025	173,516,849	
15			
16	Average	174,040,926	10.7000%

## Schedule E1.1

Michigan Public Service Commission  
Upper Peninsula Power Company  
Annual Service Area Sales by Major Customer Classes and System Output  
5-Year Projected

Case No.: U-21555  
Exhibit No.: A-10 (NEB-4)  
Schedule: E1.1  
Page: 1 of 1  
Witness: Nicole E. Bell

Line No.	(a) Year	(b) (c) (d) (e) <u>Annual Sales</u>				(f) (g) (h) <u>Losses and Company Use</u>			(i) System Output kWh
		(b) <u>Residential</u>	(c) <u>Commercial</u>	(d) <u>Industrial</u>	(e) <u>Other</u>	(f) <u>Total</u>	(g) <u>kWh</u>	(h) <u>% of Sales</u>	
1	2025	248,863,960	144,097,289	258,561,915	2,299,509	653,822,673	43,408,831	6.6%	697,231,503
2	2026	248,093,911	141,426,080	258,561,915	2,299,509	650,381,415	43,194,440	6.6%	693,575,855
3	2027	247,323,800	138,754,927	258,561,915	2,299,509	646,940,151	42,980,049	6.6%	689,920,200
4	2028	247,349,643	136,083,775	258,561,915	2,299,509	644,294,842	42,815,247	6.6%	687,110,089
5	2029	246,553,657	136,221,115	258,561,915	2,299,509	643,636,196	42,774,213	6.6%	686,410,409

## Schedule E1.2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Annual Bundled Sales by Major Customer Classes and System Output  
5-Year Projected

Case No.: U-21555  
Exhibit No.: A-10 (NEB-5)  
Schedule: E1.2  
Page: 1 of 1  
Witness: Nicole E. Bell

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
			<u>Annual Sales</u>				<u>Losses and Company Use</u>		
Line	<u>Year</u>	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Other</u>	<u>Total</u>	<u>kWh</u>	<u>% of Sales</u>	System Output <u>kWh</u>
No.									
1	2025	248,863,960	128,183,791	192,439,513	2,299,509	571,786,773	38,297,994	6.7%	610,084,767
2	2026	248,093,911	125,512,582	192,439,513	2,299,509	568,345,515	38,083,604	6.7%	606,429,119
3	2027	247,323,800	122,841,429	192,439,513	2,299,509	564,904,251	37,869,213	6.7%	602,773,464
4	2028	247,349,643	120,170,277	192,439,513	2,299,509	562,258,942	37,704,410	6.7%	599,963,352
5	2029	246,553,657	120,307,617	192,439,513	2,299,509	561,600,296	37,663,376	6.7%	599,263,672

### Schedule E1.3

Michigan Public Service Commission  
Upper Peninsula Power Company  
Annual Electric Choice Sales by Major Customer Classes  
5-Year Projected

Case No.: U-21555  
Exhibit No.: A-10 (NEB-6)  
Schedule: E1.3  
Page: 1 of 1  
Witness: Nicole E. Bell

	(a)	(b)	(c)	(d)	(e)	(f)
			<u>Annual Sales</u>			
Line	<u>Year</u>	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Other</u>	<u>Total</u>
No.						
1	2025	0	15,913,498	66,122,402	0	82,035,900
2	2026	0	15,913,498	66,122,402	0	82,035,900
3	2027	0	15,913,498	66,122,402	0	82,035,900
4	2028	0	15,913,498	66,122,402	0	82,035,900
5	2029	0	15,913,498	66,122,402	0	82,035,900

## Schedule E2.1

Michigan Public Service Commission  
Upper Peninsula Power Company  
Annual Service Area System Output,  
Maximum Demand and Load Factor

Case No.: U-21555  
Exhibit No.: A-10 (NEB-7)  
Schedule: E2.1  
Page: 1 of 1  
Witness: Nicole E. Bell

	(a)	(b)	(c)	(d)
Line No.	<u>Year</u>	<u>System</u> <u>Output</u> <u>(kWh)</u>	<u>Maximum</u> <u>Demand</u> <u>(kW)</u>	<u>Annual</u> <u>Load</u> <u>Factor</u> <u>(%)</u>
1	2019	717,561,138	151.40	54.1%
2	2020	712,366,020	146.90	55.4%
3	2021	736,986,418	154.20	54.6%
4	2022	710,967,578	152.80	53.1%
5	2023	688,039,048	138.80	56.6%
6				
7	2025	697,231,503	128.70	61.8%
4	2026	693,575,855	128.70	61.5%
8	2027	689,920,200	128.70	61.2%
9	2028	687,110,089	128.70	60.9%
10	2029	686,410,409	128.70	60.9%

## Schedule E2.2

Michigan Public Service Commission  
Upper Peninsula Power Company  
Annual Bundled System Output,  
Maximum Demand and Load Factor

Case No.: U-21555  
Exhibit No.: A-10 (NEB-8)  
Schedule: E2.2  
Page: 1 of 1  
Witness: Nicole E. Bell

	(a)	(b)	(c)	(d)
Line		<u>System</u>	<u>Maximum</u>	<u>Annual</u>
<u>No.</u>	<u>Year</u>	<u>Output</u>	<u>Demand</u>	<u>Load</u>
		<u>(kWh)</u>	<u>(kW)</u>	<u>Factor</u>
				<u>(%)</u>
1	2019	633,354,042	136.2	53.1%
2	2020	640,757,439	134.0	54.6%
3	2021	662,105,679	140.7	53.7%
4	2022	626,683,656	137.6	52.0%
5	2023	601,374,963	118.2	58.1%
6				
7	2025	610,084,767	112.4	62.0%
4	2026	606,429,119	112.4	61.6%
8	2027	602,773,464	112.4	61.2%
9	2028	599,963,352	112.4	61.0%
10	2029	599,263,672	112.4	60.9%

Michigan Public Service Commission  
Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERCIAL SECONDARY	TOTAL COMMERCIAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
SUM	1	SUMMARY AT PRESENT RATES	Reference							
SUM	2									
SUM	3	DEVELOPMENT OF RETURN								
SUM	4									
SUM	5	OPERATING REVENUE								
SUM	6	Base Sales of Electricity	SCH , LN	104,972,861	61,272,648	841,454	32,056,589	731,578	10,070,592	
SUM	7	Other Operating Revenue	SCH , LN	11,454,106	5,123,759	90,292	3,697,546	212,614	2,329,895	
SUM	8	TOTAL OPERATING REVENUE		116,426,967	66,396,407	931,746	35,754,136	944,191	12,400,487	
SUM	9									
SUM	10	OPERATING EXPENSES								
SUM	11	Operation & Maintenance Expense - Fuel & PP	SCH , LN	26,673,662	10,226,976	94,498	9,088,118	604,656	6,659,416	
SUM	12	Operation and Maintenance Expense - Non Fuel	SCH , LN	50,011,007	30,049,658	288,590	14,828,422	328,152	4,516,185	
SUM	13	Depreciation and Amortization Expense	SCH , LN	13,771,322	8,415,997	168,892	4,132,882	101,024	952,527	
SUM	14	Taxes Other Than Income Taxes	SCH , LN	8,938,551	5,525,401	123,451	2,675,586	58,694	555,419	
SUM	15	State and Federal Income Taxes	SCH , LN	2,183,641	1,793,551	44,939	615,000	(50,910)	(218,940)	
SUM	16	TOTAL OPERATING EXPENSES		101,578,183	56,011,583	720,370	31,340,008	1,041,616	12,464,607	
SUM	17									
SUM	18	OPERATING INCOME (RETURN)		14,848,784	10,384,825	211,376	4,414,128	(97,425)	(64,120)	
SUM	19									
SUM	20	OPERATING INCOME ADJUSTMENTS								
SUM	21	Interest	TOTPLT	0	0	0	0	0	0	
SUM	22	Income Tax Effect of Interest	RATEBASE	38,193	22,990	350	11,813	265	2,775	
SUM	23	Interest Synchronization Adjustment	RATEBASE	(59)	(36)	(1)	(18)	(0)	(4)	
SUM	24	TOTAL OPERATING INCOME ADJUSTMENTS		38,134	22,955	349	11,795	264	2,770	
SUM	25	ADJUSTED OPERATING INCOME (RETURN)		14,886,918	10,407,780	211,725	4,425,923	(97,160)	(61,350)	
SUM	26									
SUM	27									
SUM	28	DEVELOPMENT OF RATE BASE								
SUM	29	Electric Plant in Service	SCH , LN	463,083,753	284,771,621	7,001,646	139,450,874	3,091,570	28,768,043	
SUM	30	Less: Depreciation & Amortization Reserve	SCH , LN	203,973,423	125,179,105	4,207,421	60,885,966	1,362,095	12,338,835	
SUM	31	Plus: Plant Held for Future Use	SCH , LN	0	0	0	0	0	0	
SUM	32	Plus: Constuction Work In Progress	SCH , LN	34,313,156	20,953,354	485,970	10,348,909	245,256	2,279,666	
SUM	33	Plus: Fuel Stock	SCH , LN	22,078	8,465	78	7,522	500	5,512	
SUM	34	Plus: Cash Working Capital	SCH , LN	93,514,246	55,890,637	543,401	27,927,469	620,000	8,532,739	
SUM	35	Plus: Utility Materials and Supplies	SCH , LN	6,215,427	4,011,405	146,919	1,858,896	19,426	178,781	
SUM	36	Plus: Prepayments	SCH , LN	1,881,191	1,165,857	24,761	561,416	12,250	116,906	
SUM	37	Plus: Cash & Bank Balances	SCH , LN	9,429,805	5,798,823	142,575	2,839,647	62,954	585,806	
SUM	38	Less: Deductions to Rate Base	SCH , LN	21,775,505	17,048,652	631,931	3,733,737	35,971	325,214	
SUM	39	TOTAL NET RATE BASE	SCH , LN	382,710,728	230,372,406	3,505,998	118,375,032	2,653,890	27,803,402	
SUM	40									
SUM	41									
SUM	42	RATE OF RETURN (PRESENT)		3.89%	4.52%	6.04%	3.74%	-3.66%	-0.22%	
SUM	43	INDEX RATE OF RETURN (PRESENT)		1.00	1.16	1.55	0.96	-0.94	-0.06	
SUM	44									
SUM	45									
SUM	46									

Michigan Public Service Commission  
Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

COS Without Minimum System			S		S		S		S		S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1	General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1		
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
SUM	1	SUMMARY AT PRESENT RATES	Reference									
SUM	2											
SUM	3	DEVELOPMENT OF RETURN										
SUM	4											
SUM	5	OPERATING REVENUE										
SUM	6	Base Sales of Electricity	SCH , LN		56,658,041	0	4,614,607		14,736,005	0	1,062,060	11,289,545
SUM	7	Other Operating Revenue	SCH , LN		4,665,455	0	458,304		1,205,887	0	113,388	1,197,467
SUM	8	TOTAL OPERATING REVENUE			61,323,496	0	5,072,911		15,941,892	0	1,175,448	12,487,012
SUM	9											
SUM	10	OPERATING EXPENSES										
SUM	11	Operation & Maintenance Expense - Fuel & PP	SCH , LN		9,298,942	0	928,034		2,480,149	0	248,061	3,184,038
SUM	12	Operation and Maintenance Expense - Non Fuel	SCH , LN		27,255,784	0	2,793,875		7,233,998	0	626,124	3,823,246
SUM	13	Depreciation and Amortization Expense	SCH , LN		7,622,419	0	793,578		2,152,285	0	189,261	1,143,892
SUM	14	Taxes Other Than Income Taxes	SCH , LN		5,000,483	0	524,918		1,419,570	0	124,403	696,467
SUM	15	State and Federal Income Taxes	SCH , LN		1,902,932	0	(109,381)		334,089	0	(31,770)	733,172
SUM	16	TOTAL OPERATING EXPENSES			51,080,560	0	4,931,023		13,620,092	0	1,156,079	9,580,816
SUM	17											
SUM	18	OPERATING INCOME (RETURN)			10,242,937	0	141,888		2,321,800	0	19,369	2,906,196
SUM	19											
SUM	20	OPERATING INCOME ADJUSTMENTS										
SUM	21	Interest	TOTPLT		0	0	0		0	0	0	0
SUM	22	Income Tax Effect of Interest	RATEBASE		20,780	0	2,211		6,076	0	539	3,127
SUM	23	Interest Synchronization Adjustment	RATEBASE		(32)	0	(3)		(9)	0	(1)	(5)
SUM	24	TOTAL OPERATING INCOME ADJUSTMENTS			20,747	0	2,207		6,067	0	538	3,122
SUM	25	ADJUSTED OPERATING INCOME (RETURN)			10,263,684	0	144,096		2,327,867	0	19,907	2,909,318
SUM	26											
SUM	27											
SUM	28	DEVELOPMENT OF RATE BASE										
SUM	29	Electric Plant in Service	SCH , LN		257,552,708	0	27,218,913		73,910,587	0	6,501,258	36,759,477
SUM	30	Less: Depreciation & Amortization Reserve	SCH , LN		113,111,884	0	12,067,220		32,407,884	0	2,852,918	16,095,082
SUM	31	Plus: Plant Held for Future Use	SCH , LN		0	0	0		0	0	0	0
SUM	32	Plus: Constuction Work In Progress	SCH , LN		18,959,680	0	1,993,674		5,423,194	0	478,026	2,831,850
SUM	33	Plus: Fuel Stock	SCH , LN		7,697	0	768		2,053	0	205	2,635
SUM	34	Plus: Cash Working Capital	SCH , LN		50,779,282	0	5,111,355		13,656,344	0	1,182,979	7,197,254
SUM	35	Plus: Utility Materials and Supplies	SCH , LN		3,613,362	0	398,044		1,070,945	0	93,084	349,861
SUM	36	Plus: Prepayments	SCH , LN		1,055,433	0	110,424		298,023	0	26,068	145,213
SUM	37	Plus: Cash & Bank Balances	SCH , LN		5,244,563	0	554,261		1,505,046	0	132,386	748,536
SUM	38	Less: Deductions to Rate Base	SCH , LN		15,882,285	0	1,166,367		2,575,266	0	158,396	609,039
SUM	39	TOTAL NET RATE BASE	SCH , LN		208,218,555	0	22,153,851		60,883,042	0	5,402,692	31,330,706
SUM	40											
SUM	41											
SUM	42	RATE OF RETURN (PRESENT)			4.93%	0.00%	0.65%		3.82%	0.00%	0.37%	9.29%
SUM	43	INDEX RATE OF RETURN (PRESENT)			1.27	0.00	0.17		0.98	0.00	0.09	2.39
SUM	44											
SUM	45											
SUM	46											

Michigan Public Service Commission  
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Forecast 12 Month Period ending December 31, 2025

		COS Without Minimum System		ALLOCATION BASIS		S		P		Q		T		Q	
						Large Comm & Ind		Large Commercial & Industrial		Transmission		Real-Time		> 5,000kW	
						CP-U		Secondary		Primary		CP-U Trans		Market Pricing	
						Total		CP-U Sec		CP-U Prim				RTMP	
														Light & Power	
														WP-3	
SCH ID	LINE NO.	DESCRIPTION													
		(a)		(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)			
SUM	1	SUMMARY AT PRESENT RATES		Reference											
SUM	2														
SUM	3	DEVELOPMENT OF RETURN													
SUM	4														
SUM	5	OPERATING REVENUE													
SUM	6	Base Sales of Electricity	SCH , LN			10,933,287	4,968,979	731,578	5,232,730	193,389	4,644,473				
SUM	7	Other Operating Revenue	SCH , LN			2,389,587	1,180,804	212,614	996,169	205	1,333,520				
SUM	8	TOTAL OPERATING REVENUE				13,322,874	6,149,783	944,191	6,228,899	193,594	5,977,993				
SUM	9														
SUM	10	OPERATING EXPENSES													
SUM	11	Operation & Maintenance Expense - Fuel & PP	SCH , LN			6,585,937	3,175,868	604,656	2,805,413	0	3,854,003				
SUM	12	Operation and Maintenance Expense - Non Fuel	SCH , LN			6,281,691	3,145,053	328,152	2,808,486	33,561	1,674,138				
SUM	13	Depreciation and Amortization Expense	SCH , LN			1,396,338	647,445	101,024	647,869	3,605	301,053				
SUM	14	Taxes Other Than Income Taxes	SCH , LN			868,802	435,145	58,694	374,962	2,319	178,138				
SUM	15	State and Federal Income Taxes	SCH , LN			(670,755)	(420,491)	(50,910)	(199,355)	37,446	(57,031)				
SUM	16	TOTAL OPERATING EXPENSES				14,462,012	6,983,021	1,041,616	6,437,375	76,931	5,950,301				
SUM	17														
SUM	18	OPERATING INCOME (RETURN)				(1,139,138)	(833,238)	(97,425)	(208,476)	116,664	27,692				
SUM	19														
SUM	20	OPERATING INCOME ADJUSTMENTS													
SUM	21	Interest	TOTPLT			0	0	0	0	0	0				
SUM	22	Income Tax Effect of Interest	RATEBASE			4,169	2,072	265	1,833	13	929				
SUM	23	Interest Synchronization Adjustment	RATEBASE			(6)	(3)	(0)	(3)	(0)	(1)				
SUM	24	TOTAL OPERATING INCOME ADJUSTMENTS				4,163	2,068	264	1,830	13	927				
SUM	25	ADJUSTED OPERATING INCOME (RETURN)				(1,134,976)	(831,169)	(97,160)	(206,646)	116,677	28,619				
SUM	26														
SUM	27														
SUM	28	DEVELOPMENT OF RATE BASE													
SUM	29	Electric Plant in Service	SCH , LN			45,010,364	22,279,552	3,091,570	19,639,242	70,256	9,058,545				
SUM	30	Less: Depreciation & Amortization Reserve	SCH , LN			19,417,511	9,530,083	1,362,095	8,525,333	6,270	3,807,232				
SUM	31	Plus: Plant Held for Future Use	SCH , LN			0	0	0	0	0	0				
SUM	32	Plus: Constuction Work In Progress	SCH , LN			3,423,526	1,615,839	245,256	1,562,431	5,276	711,959				
SUM	33	Plus: Fuel Stock	SCH , LN			5,451	2,629	500	2,322	0	3,190				
SUM	34	Plus: Cash Working Capital	SCH , LN			11,817,158	5,890,892	620,000	5,306,266	63,409	3,163,064				
SUM	35	Plus: Utility Materials and Supplies	SCH , LN			480,371	345,006	19,426	115,939	270	62,572				
SUM	36	Plus: Prepayments	SCH , LN			182,846	92,112	12,250	78,484	588	37,834				
SUM	37	Plus: Cash & Bank Balances	SCH , LN			916,549	453,680	62,954	399,915	1,431	184,460				
SUM	38	Less: Deductions to Rate Base	SCH , LN			643,335	391,035	35,971	216,328	1,252	107,635				
SUM	39	TOTAL NET RATE BASE	SCH , LN			41,775,420	20,758,592	2,653,890	18,362,937	133,709	9,306,756				
SUM	40														
SUM	41														
SUM	42	RATE OF RETURN (PRESENT)				-2.72%	-4.00%	-3.66%	-1.13%	87.26%	0.31%				
SUM	43	INDEX RATE OF RETURN (PRESENT)				-0.70	-1.03	-0.94	-0.29	22.43	0.08				
SUM	44														
SUM	45														
SUM	46														

Michigan Public Service Commission Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
SUM	1	SUMMARY AT PRESENT RATES	Reference							
SUM	2									
SUM	3	DEVELOPMENT OF RETURN								
SUM	4									
SUM	5	OPERATING REVENUE								
SUM	6	Base Sales of Electricity	SCH , LN	67,191	10,332	592,279	669,802	171,652	0	
SUM	7	Other Operating Revenue	SCH , LN	12,751	743	48,309	61,802	27,831	658	
SUM	8	TOTAL OPERATING REVENUE		79,942	11,075	640,588	731,604	199,483	658	
SUM	9									
SUM	10	OPERATING EXPENSES								
SUM	11	Operation & Maintenance Expense - Fuel & PP	SCH , LN	15,301	828	60,129	76,258	18,239	0	
SUM	12	Operation and Maintenance Expense - Non Fuel	SCH , LN	48,166	2,244	153,267	203,677	81,952	2,962	
SUM	13	Depreciation and Amortization Expense	SCH , LN	28,534	1,520	105,579	135,634	30,536	2,723	
SUM	14	Taxes Other Than Income Taxes	SCH , LN	20,961	1,122	77,819	99,902	21,517	2,031	
SUM	15	State and Federal Income Taxes	SCH , LN	(11,825)	1,145	47,009	36,329	10,588	(1,978)	
SUM	16	TOTAL OPERATING EXPENSES		101,138	6,859	443,803	551,800	162,832	5,737	
SUM	17									
SUM	18	OPERATING INCOME (RETURN)		(21,196)	4,216	196,785	179,805	36,651	(5,079)	
SUM	19									
SUM	20	OPERATING INCOME ADJUSTMENTS								
SUM	21	Interest	TOTPLT	0	0	0	0	0	0	
SUM	22	Income Tax Effect of Interest	RATEBASE	69	3	250	322	23	4	
SUM	23	Interest Synchronization Adjustment	RATEBASE	(0)	(0)	(0)	(0)	(0)	(0)	
SUM	24	TOTAL OPERATING INCOME ADJUSTMENTS		69	3	249	321	23	4	
SUM	25	ADJUSTED OPERATING INCOME (RETURN)		(21,127)	4,219	197,034	180,126	36,674	(5,075)	
SUM	26									
SUM	27									
SUM	28	DEVELOPMENT OF RATE BASE								
SUM	29	Electric Plant in Service	SCH , LN	1,200,460	64,953	4,515,457	5,780,871	1,109,398	111,377	
SUM	30	Less: Depreciation & Amortization Reserve	SCH , LN	697,940	38,800	2,675,294	3,412,034	712,919	82,468	
SUM	31	Plus: Plant Held for Future Use	SCH , LN	0	0	0	0	0	0	
SUM	32	Plus: Constuction Work In Progress	SCH , LN	83,153	4,492	312,490	400,135	78,206	7,629	
SUM	33	Plus: Fuel Stock	SCH , LN	13	1	50	63	15	0	
SUM	34	Plus: Cash Working Capital	SCH , LN	91,004	4,240	289,577	384,821	152,985	5,596	
SUM	35	Plus: Utility Materials and Supplies	SCH , LN	25,548	1,400	97,107	124,055	20,424	2,439	
SUM	36	Plus: Prepayments	SCH , LN	4,181	222	15,403	19,806	4,539	415	
SUM	37	Plus: Cash & Bank Balances	SCH , LN	24,445	1,323	91,949	117,716	22,591	2,268	
SUM	38	Less: Deductions to Rate Base	SCH , LN	42,760	3,627	143,006	189,393	440,230	2,307	
SUM	39	TOTAL NET RATE BASE	SCH , LN	688,103	34,203	2,503,733	3,226,039	235,009	44,949	
SUM	40									
SUM	41									
SUM	42	RATE OF RETURN (PRESENT)		-3.07%	12.34%	7.87%	5.58%	15.61%	-11.29%	
SUM	43	INDEX RATE OF RETURN (PRESENT)		-0.79	3.17	2.02	1.44	4.01	-2.90	
SUM	44									
SUM	45									
SUM	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
SUM	47	EQUALIZED RETURN AT PROPOSED ROR	Reference							
SUM	48									
SUM	49	DEVELOPMENT OF RETURN (EQUALIZED RATE LEVELS)								
SUM	50									
SUM	51	RATE BASE	SCH , LN	382,710,728	230,372,406	3,505,998	118,375,032	2,653,890	27,803,402	
SUM	52									
SUM	53	RATE OF RETURN		7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
SUM	54									
SUM	55	RETURN (RATE BASE * ROR)		7.02%	26,873,947	16,176,750	246,191	8,312,295	186,356	1,952,355
SUM	56									
SUM	57	LESS:								
SUM	58	OPERATING EXPENSES								
SUM	59	Operation & Maintenance Expense - Fuel & PP	SCH , LN	76,684,669	40,276,634	383,088	23,916,539	932,808	11,175,601	
SUM	60	Depreciation and Amortization Expense	SCH , LN	13,771,322	8,415,997	168,892	4,132,882	101,024	952,527	
SUM	61	Taxes Other Than Income Taxes	SCH , LN	8,938,551	5,525,401	123,451	2,675,586	58,694	555,419	
SUM	62	State and Federal Income Taxes	Calculated	6,124,976	3,690,389	56,272	1,892,839	42,310	443,166	
SUM	63	TOTAL OPERATING EXPENSES		105,519,518	57,908,420	731,702	32,617,847	1,134,836	13,126,713	
SUM	64									
SUM	65	EQUALS TOTAL COST OF SERVICE		132,393,466	74,085,170	977,893	40,930,142	1,321,192	15,079,068	
SUM	66									
SUM	67	LESS:								
SUM	68	Other Operating Revenue	SCH , LN	11,454,106	5,123,759	90,292	3,697,546	212,614	2,329,895	
SUM	69									
SUM	70	LESS:								
SUM	71	Operating Income Adjustments (Present)	SCH , LN	38,134	22,955	349	11,795	264	2,770	
SUM	72									
SUM	73	EQUALS:								
SUM	74	DISTRIBUTION BASE RATE SALES @ EQUALIZED ROR 7.02%		120,901,225	68,938,456	887,252	37,220,800	1,108,314	12,746,403	
SUM	75									
SUM	76	REVENUE DEFICIENCY (SUFFICIENCY)		15,928,364	7,665,808	45,798	5,164,211	376,737	2,675,811	
SUM	77									
SUM	78									
SUM	79	SALES REVENUE INCREASE (DECREASE) TO RETAIL REVENUES (%)		15.17%	12.51%	5.44%	16.11%	51.50%	26.57%	
SUM	80			1.00	0.82	0.36	1.06	3.39	1.75	
SUM	81									
SUM	82									
SUM	83									
SUM	84									
SUM	85									
SUM	86									
SUM	87									
SUM	88									
SUM	89									
SUM	90									
SUM	91									
SUM	92									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025												
COS Without Minimum System				RETAIL SYSTEM								
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1	S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1		
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
SUM	47	EQUALIZED RETURN AT PROPOSED ROR	Reference									
SUM	48											
SUM	49	DEVELOPMENT OF RETURN (EQUALIZED RATE LEVELS)										
SUM	50											
SUM	51	RATE BASE	SCH , LN		208,218,555	0	22,153,851		60,883,042	0	5,402,692	31,330,706
SUM	52											
SUM	53	RATE OF RETURN			7.02%	7.02%	7.02%		7.02%	7.02%	7.02%	7.02%
SUM	54											
SUM	55	RETURN (RATE BASE * ROR)	7.02%		14,621,107	0	1,555,643		4,275,207	0	379,377	2,200,042
SUM	56											
SUM	57	LESS:										
SUM	58	OPERATING EXPENSES										
SUM	59	Operation & Maintenance Expense - Fuel & PP	SCH , LN		36,554,725	0	3,721,908		9,714,148	0	874,185	7,007,285
SUM	60	Depreciation and Amortization Expense	SCH , LN		7,622,419	0	793,578		2,152,285	0	189,261	1,143,892
SUM	61	Taxes Other Than Income Taxes	SCH , LN		5,000,483	0	524,918		1,419,570	0	124,403	696,467
SUM	62	State and Federal Income Taxes	Calculated		3,335,653	0	354,736		974,375	0	86,423	499,962
SUM	63	TOTAL OPERATING EXPENSES			52,513,280	0	5,395,140		14,260,378	0	1,274,273	9,347,605
SUM	64											
SUM	65	EQUALS TOTAL COST OF SERVICE			67,134,387	0	6,950,783		18,535,585	0	1,653,650	11,547,648
SUM	66											
SUM	67	LESS:										
SUM	68	Other Operating Revenue	SCH , LN		4,665,455	0	458,304		1,205,887	0	113,388	1,197,467
SUM	69											
SUM	70	LESS:										
SUM	71	Operating Income Adjustments (Present)	SCH , LN		20,747	0	2,207		6,067	0	538	3,122
SUM	72											
SUM	73	EQUALS:										
SUM	74	DISTRIBUTION BASE RATE SALES @ EQUALIZED ROR 7.02%			62,448,184	0	6,490,272		17,323,631	0	1,539,723	10,347,059
SUM	75											
SUM	76	REVENUE DEFICIENCY (SUFFICIENCY)			5,790,143	0	1,875,665		2,587,626	0	477,663	(942,486)
SUM	77											
SUM	78											
SUM	79	SALES REVENUE INCREASE (DECREASE) TO RETAIL REVENUES (%)			10.22%	0.00%	40.65%		17.56%	0.00%	44.98%	-8.35%
SUM	80				0.67	0.00	2.68		1.16	0.00	2.96	(0.55)
SUM	81											
SUM	82											
SUM	83											
SUM	84											
SUM	85											
SUM	86											
SUM	87											
SUM	88											
SUM	89											
SUM	90											
SUM	91											
SUM	92											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
										(z)
SUM	47	EQUALIZED RETURN AT PROPOSED ROR	Reference							
SUM	48									
SUM	49	DEVELOPMENT OF RETURN (EQUALIZED RATE LEVELS)								
SUM	50									
SUM	51	RATE BASE	SCH , LN		41,775,420	20,758,592	2,653,890	18,362,937	133,709	9,306,756
SUM	52									
SUM	53	RATE OF RETURN			7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
SUM	54									
SUM	55	RETURN (RATE BASE * ROR)	7.02%		2,933,470	1,457,668	186,356	1,289,445	9,389	653,520
SUM	56									
SUM	57	LESS:								
SUM	58	OPERATING EXPENSES								
SUM	59	Operation & Maintenance Expense - Fuel & PP	SCH , LN		12,867,628	6,320,922	932,808	5,613,899	33,561	5,528,141
SUM	60	Depreciation and Amortization Expense	SCH , LN		1,396,338	647,445	101,024	647,869	3,605	301,053
SUM	61	Taxes Other Than Income Taxes	SCH , LN		868,802	435,145	58,694	374,962	2,319	178,138
SUM	62	State and Federal Income Taxes	Calculated		666,950	332,079	42,310	292,560	2,170	148,437
SUM	63	TOTAL OPERATING EXPENSES			15,799,717	7,735,591	1,134,836	6,929,290	41,655	6,155,768
SUM	64									
SUM	65	EQUALS TOTAL COST OF SERVICE			18,733,187	9,193,259	1,321,192	8,218,736	51,044	6,809,289
SUM	66									
SUM	67	LESS:								
SUM	68	Other Operating Revenue	SCH , LN		2,389,587	1,180,804	212,614	996,169	205	1,333,520
SUM	69									
SUM	70	LESS:								
SUM	71	Operating Income Adjustments (Present)	SCH , LN		4,163	2,068	264	1,830	13	927
SUM	72									
SUM	73	EQUALS:								
SUM	74	DISTRIBUTION BASE RATE SALES @ EQUALIZED ROR 7.02%			16,339,437	8,010,387	1,108,314	7,220,737	50,825	5,474,841
SUM	75									
SUM	76	REVENUE DEFICIENCY (SUFFICIENCY)			5,406,151	3,041,408	376,737	1,988,006	(142,564)	830,368
SUM	77									
SUM	78									
SUM	79	SALES REVENUE INCREASE (DECREASE) TO RETAIL REVENUES (%)			49.45%	61.21%	51.50%	37.99%	-73.72%	17.88%
SUM	80				3.26	4.03	3.39	2.50	(4.86)	1.18
SUM	81									
SUM	82									
SUM	83									
SUM	84									
SUM	85									
SUM	86									
SUM	87									
SUM	88									
SUM	89									
SUM	90									
SUM	91									
SUM	92									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
SUM	47	EQUALIZED RETURN AT PROPOSED ROR	Reference							
SUM	48									
SUM	49	DEVELOPMENT OF RETURN (EQUALIZED RATE LEVELS)								
SUM	50									
SUM	51	RATE BASE	SCH , LN	688,103	34,203	2,503,733	3,226,039	235,009	44,949	
SUM	52									
SUM	53	RATE OF RETURN		7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
SUM	54									
SUM	55	RETURN (RATE BASE * ROR)		7.02%	48,319	2,402	175,812	226,532	16,502	3,156
SUM	56									
SUM	57	LESS:								
SUM	58	OPERATING EXPENSES								
SUM	59	Operation & Maintenance Expense - Fuel & PP	SCH , LN	63,467	3,072	213,396	279,935	100,191	2,962	
SUM	60	Depreciation and Amortization Expense	SCH , LN	28,534	1,520	105,579	135,634	30,536	2,723	
SUM	61	Taxes Other Than Income Taxes	SCH , LN	20,961	1,122	77,819	99,902	21,517	2,031	
SUM	62	State and Federal Income Taxes	Calculated	11,009	547	40,031	51,587	3,956	728	
SUM	63	TOTAL OPERATING EXPENSES		123,972	6,261	436,825	567,058	156,200	8,444	
SUM	64									
SUM	65	EQUALS TOTAL COST OF SERVICE		172,290	8,663	612,637	793,591	172,702	11,600	
SUM	66									
SUM	67	LESS:								
SUM	68	Other Operating Revenue	SCH , LN	12,751	743	48,309	61,802	27,831	658	
SUM	69									
SUM	70	LESS:								
SUM	71	Operating Income Adjustments (Present)	SCH , LN	69	3	249	321	23	4	
SUM	72									
SUM	73	EQUALS:								
SUM	74	DISTRIBUTION BASE RATE SALES @ EQUALIZED ROR 7.02%		159,471	7,917	564,079	731,467	144,848	10,937	
SUM	75									
SUM	76	REVENUE DEFICIENCY (SUFFICIENCY)		92,280	(2,415)	(28,200)	61,665	(26,804)	10,937	
SUM	77									
SUM	78									
SUM	79	SALES REVENUE INCREASE (DECREASE) TO RETAIL REVENUES (%)		137.34%	-23.37%	-4.76%	9.21%	-15.62%	0.00%	
SUM	80			9.05	(1.54)	(0.31)	0.61	(1.03)	0.00	
SUM	81									
SUM	82									
SUM	83									
SUM	84									
SUM	85									
SUM	86									
SUM	87									
SUM	88									
SUM	89									
SUM	90									
SUM	91									
SUM	92									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
PLT	1	DEVELOPMENT OF RATE BASE - 13 Month Average								
PLT	2									
PLT	3	ELECTRIC PLANT IN SERVICE								
PLT	4									
PLT	5	INTANGIBLE PLANT								
PLT	6	301-Organization	SALWAGXAG	0	0	0	0	0	0	
PLT	7	302-Franchises and Consents	PTDPLT	6,722,299	4,118,350	107,963	2,033,041	45,408	417,537	
PLT	8	303-Misc. Intangible Plant	PTDPLT	37,703,764	23,098,840	605,537	11,402,841	254,683	2,341,863	
PLT	9	TOTAL INTANGIBLE		44,426,063	27,217,190	713,500	13,435,883	300,091	2,759,400	
PLT	10									
PLT	11	PRODUCTION PLANT								
PLT	12	Steam Production								
PLT	13	310-Land and Land Rights	DPROD	127,604	69,850	444	39,675	1,746	15,889	
PLT	14	311-Structures & Improvements	DPROD	0	0	0	0	0	0	
PLT	15	312-Boller Plant Equipment	DPROD	0	0	0	0	0	0	
PLT	16	314-Turbo-Generator Units	DPROD	0	0	0	0	0	0	
PLT	17	315-Accessory Electric Equipment	DPROD	0	0	0	0	0	0	
PLT	18	316-Misc Power Plant Equipment	DPROD	0	0	0	0	0	0	
PLT	19	Total Steam Production		127,604	69,850	444	39,675	1,746	15,889	
PLT	20									
PLT	21	Hydraulic Production								
PLT	22	330-Land and Land Rights	DPROD	561,508	307,368	1,955	174,586	7,683	69,916	
PLT	23	331-Structures & Improvements	DPROD	2,336,425	1,278,953	8,134	726,449	31,969	290,919	
PLT	24	332-Reservoirs, Dams and Waterways	DPROD	92,146,767	50,440,909	320,809	28,650,598	1,260,817	11,473,634	
PLT	25	333-Water Wheels, Turbines, and Generators	DPROD	1,111,468	608,415	3,870	345,582	15,208	138,394	
PLT	26	334-Accessory Electric Equipment	DPROD	7,156,798	3,917,613	24,916	2,225,217	97,924	891,127	
PLT	27	335-Misc Power Plant Equipment	DPROD	955,497	523,037	3,327	297,086	13,074	118,973	
PLT	28	336-Roads, Railroads, and Bridges	DPROD	1,015,765	556,027	3,536	315,825	13,898	126,478	
PLT	29	Total Steam Production		105,284,227	57,632,322	366,547	32,735,343	1,440,574	13,109,442	
PLT	30									
PLT	31	Other Production Combustion Equipment:								
PLT	32	340-Land and Land Rights	DPROD	49,554	27,126	173	15,408	678	6,170	
PLT	33	341-Structures & Improvements	DPROD	319,996	175,165	1,114	99,494	4,378	39,844	
PLT	34	342-Fuel Holders, Prod & Acc	DPROD	1,524,472	834,492	5,307	473,994	20,859	189,819	
PLT	35	343-Other Production Engine	DPROD	3,276,026	1,793,288	11,405	1,018,593	44,825	407,914	
PLT	36	344-Generators	DPROD	1,191,468	652,206	4,148	370,455	16,303	148,355	
PLT	37	345-Accessory Electric Equipment	DPROD	820,121	448,932	2,855	254,995	11,221	102,117	
PLT	38	346-Misc Power Plant Equipment	DPROD	31,911	17,468	111	9,922	437	3,973	
PLT	39	Total Other Production Combustion Equipment		7,213,548	3,948,678	25,114	2,242,862	98,701	898,193	
PLT	40									
PLT	41	Production - Energy	DPROD	0	0	0	0	0	0	
PLT	42									
PLT	43	TOTAL PRODUCTION PLANT		112,625,379	61,650,850	392,105	35,017,880	1,541,020	14,023,524	
PLT	44									
PLT	45									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
PLT	1	DEVELOPMENT OF RATE BASE - 13 Month Average										
PLT	2											
PLT	3	ELECTRIC PLANT IN SERVICE										
PLT	4											
PLT	5	INTANGIBLE PLANT										
PLT	6	301-Organization	SALWAGXAG		0	0	0		0	0	0	0
PLT	7	302-Franchises and Consents	PTDPLT		3,722,977	0	395,373		1,076,736	0	94,962	540,683
PLT	8	303-Misc. Intangible Plant	PTDPLT		20,881,286	0	2,217,554		6,039,155	0	532,617	3,032,559
PLT	9	TOTAL INTANGIBLE			24,604,263	0	2,612,927		7,115,892	0	627,578	3,573,242
PLT	10											
PLT	11	PRODUCTION PLANT										
PLT	12	Steam Production										
PLT	13	310-Land and Land Rights	DPROD		63,585	0	6,265		17,665	0	1,619	16,258
PLT	14	311-Structures & Improvements	DPROD		0	0	0		0	0	0	0
PLT	15	312-Boiler Plant Equipment	DPROD		0	0	0		0	0	0	0
PLT	16	314-Turbo-Generator Units	DPROD		0	0	0		0	0	0	0
PLT	17	315-Accessory Electric Equipment	DPROD		0	0	0		0	0	0	0
PLT	18	316-Misc Power Plant Equipment	DPROD		0	0	0		0	0	0	0
PLT	19	Total Steam Production			63,585	0	6,265		17,665	0	1,619	16,258
PLT	20											
PLT	21	Hydraulic Production										
PLT	22	330-Land and Land Rights	DPROD		279,800	0	27,569		77,734	0	7,122	71,543
PLT	23	331-Structures & Improvements	DPROD		1,164,241	0	114,712		323,449	0	29,636	297,691
PLT	24	332-Reservoirs, Dams and Waterways	DPROD		45,916,745	0	4,524,164		12,756,576	0	1,168,816	11,740,697
PLT	25	333-Water Wheels, Turbines, and Generators	DPROD		553,845	0	54,570		153,869	0	14,098	141,615
PLT	26	334-Accessory Electric Equipment	DPROD		3,566,233	0	351,380		990,770	0	90,779	911,869
PLT	27	335-Misc Power Plant Equipment	DPROD		476,124	0	46,912		132,277	0	12,120	121,743
PLT	28	336-Roads, Railroads, and Bridges	DPROD		506,156	0	49,871		140,620	0	12,884	129,422
PLT	29	Total Steam Production			52,463,144	0	5,169,179		14,575,294	0	1,335,455	13,414,581
PLT	30											
PLT	31	Other Production Combustion Equipment:										
PLT	32	340-Land and Land Rights	DPROD		24,693	0	2,433		6,860	0	629	6,314
PLT	33	341-Structures & Improvements	DPROD		159,454	0	15,711		44,299	0	4,059	40,772
PLT	34	342-Fuel Holders, Prod & Acc	DPROD		759,645	0	74,848		211,044	0	19,337	194,238
PLT	35	343-Other Production Engine	DPROD		1,632,444	0	160,844		453,525	0	41,554	417,408
PLT	36	344-Generators	DPROD		593,709	0	58,498		164,944	0	15,113	151,809
PLT	37	345-Accessory Electric Equipment	DPROD		408,666	0	40,266		113,536	0	10,403	104,494
PLT	38	346-Misc Power Plant Equipment	DPROD		15,901	0	1,567		4,418	0	405	4,066
PLT	39	Total Other Production Combustion Equipment			3,594,512	0	354,166		998,626	0	91,499	919,100
PLT	40											
PLT	41	Production - Energy	DPROD		0	0	0		0	0	0	0
PLT	42											
PLT	43	TOTAL PRODUCTION PLANT			56,121,240	0	5,529,610		15,591,586	0	1,428,572	14,349,939
PLT	44											
PLT	45											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Secondary CP-U Sec	Large Commerical & Industrial Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
				(z)						
PLT	1	DEVELOPMENT OF RATE BASE - 13 Month Average								
PLT	2									
PLT	3	ELECTRIC PLANT IN SERVICE								
PLT	4									
PLT	5	INTANGIBLE PLANT								
PLT	6	301-Organization	SALWAGXAG		0	0	0	0	0	0
PLT	7	302-Franchises and Consents	PTDPLT		653,387	320,661	45,408	287,318	499	129,719
PLT	8	303-Misc. Intangible Plant	PTDPLT		3,664,691	1,798,510	254,683	1,611,498	2,801	727,565
PLT	9	TOTAL INTANGIBLE			4,318,078	2,119,171	300,091	1,898,816	3,300	857,284
PLT	10									
PLT	11	PRODUCTION PLANT								
PLT	12	Steam Production								
PLT	13	310-Land and Land Rights	DPROD		17,158	4,133	1,746	11,279	0	4,609
PLT	14	311-Structures & Improvements	DPROD		0	0	0	0	0	0
PLT	15	312-Boller Plant Equipment	DPROD		0	0	0	0	0	0
PLT	16	314-Turbo-Generator Units	DPROD		0	0	0	0	0	0
PLT	17	315-Accessory Electric Equipment	DPROD		0	0	0	0	0	0
PLT	18	316-Misc Power Plant Equipment	DPROD		0	0	0	0	0	0
PLT	19	Total Steam Production			17,158	4,133	1,746	11,279	0	4,609
PLT	20									
PLT	21	Hydraulic Production								
PLT	22	330-Land and Land Rights	DPROD		75,503	18,186	7,683	49,633	0	20,283
PLT	23	331-Structures & Improvements	DPROD		314,166	75,674	31,969	206,524	0	84,396
PLT	24	332-Reservoirs, Dams and Waterways	DPROD		12,390,453	2,984,508	1,260,817	8,145,127	0	3,328,507
PLT	25	333-Water Wheels, Turbines, and Generators	DPROD		149,453	35,999	15,208	98,246	0	40,148
PLT	26	334-Accessory Electric Equipment	DPROD		962,334	231,799	97,924	632,611	0	258,516
PLT	27	335-Misc Power Plant Equipment	DPROD		128,480	30,947	13,074	84,459	0	34,514
PLT	28	336-Roads, Railroads, and Bridges	DPROD		136,584	32,899	13,898	89,786	0	36,691
PLT	29	Total Steam Production			14,156,973	3,410,013	1,440,574	9,306,386	0	3,803,056
PLT	30									
PLT	31	Other Production Combustion Equipment:								
PLT	32	340-Land and Land Rights	DPROD		6,663	1,605	678	4,380	0	1,790
PLT	33	341-Structures & Improvements	DPROD		43,028	10,364	4,378	28,285	0	11,559
PLT	34	342-Fuel Holders, Prod & Acc	DPROD		204,987	49,376	20,859	134,753	0	55,067
PLT	35	343-Other Production Engine	DPROD		440,509	106,106	44,825	289,578	0	118,336
PLT	36	344-Generators	DPROD		160,210	38,590	16,303	105,317	0	43,038
PLT	37	345-Accessory Electric Equipment	DPROD		110,277	26,563	11,221	72,493	0	29,624
PLT	38	346-Misc Power Plant Equipment	DPROD		4,291	1,034	437	2,821	0	1,153
PLT	39	Total Other Production Combustion Equipment			969,965	233,637	98,701	637,627	0	260,566
PLT	40									
PLT	41	Production - Energy	DPROD		0	0	0	0	0	0
PLT	42									
PLT	43	TOTAL PRODUCTION PLANT			15,144,096	3,647,783	1,541,020	9,955,292	0	4,068,231
PLT	44									
PLT	45									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
PLT	1	DEVELOPMENT OF RATE BASE - 13 Month Average								
PLT	2									
PLT	3	ELECTRIC PLANT IN SERVICE								
PLT	4									
PLT	5	INTANGIBLE PLANT								
PLT	6	301-Organization	SALWAGXAG	0	0	0	0	0	0	
PLT	7	302-Franchises and Consents	PTDPLT	18,621	1,014	70,597	90,233	16,049	1,681	
PLT	8	303-Misc. Intangible Plant	PTDPLT	104,443	5,689	395,964	506,096	90,012	9,429	
PLT	9	TOTAL INTANGIBLE		123,064	6,703	466,562	596,329	106,061	11,110	
PLT	10									
PLT	11	PRODUCTION PLANT								
PLT	12	Steam Production								
PLT	13	310-Land and Land Rights	DPROD	72	4	280	356	88	0	
PLT	14	311-Structures & Improvements	DPROD	0	0	0	0	0	0	
PLT	15	312-Boller Plant Equipment	DPROD	0	0	0	0	0	0	
PLT	16	314-Turbo-Generator Units	DPROD	0	0	0	0	0	0	
PLT	17	315-Accessory Electric Equipment	DPROD	0	0	0	0	0	0	
PLT	18	316-Misc Power Plant Equipment	DPROD	0	0	0	0	0	0	
PLT	19	Total Steam Production		72	4	280	356	88	0	
PLT	20									
PLT	21	Hydraulic Production								
PLT	22	330-Land and Land Rights	DPROD	317	17	1,233	1,567	388	0	
PLT	23	331-Structures & Improvements	DPROD	1,318	70	5,132	6,520	1,615	0	
PLT	24	332-Reservoirs, Dams and Waterways	DPROD	51,999	2,751	202,384	257,134	63,675	0	
PLT	25	333-Water Wheels, Turbines, and Generators	DPROD	627	33	2,441	3,102	768	0	
PLT	26	334-Accessory Electric Equipment	DPROD	4,039	214	15,719	19,971	4,945	0	
PLT	27	335-Misc Power Plant Equipment	DPROD	539	29	2,099	2,666	660	0	
PLT	28	336-Roads, Railroads, and Bridges	DPROD	573	30	2,231	2,834	702	0	
PLT	29	Total Steam Production		59,413	3,143	231,238	293,794	72,753	0	
PLT	30									
PLT	31	Other Production Combustion Equipment:								
PLT	32	340-Land and Land Rights	DPROD	28	1	109	138	34	0	
PLT	33	341-Structures & Improvements	DPROD	181	10	703	893	221	0	
PLT	34	342-Fuel Holders, Prod & Acc	DPROD	860	46	3,348	4,254	1,053	0	
PLT	35	343-Other Production Engine	DPROD	1,849	98	7,195	9,142	2,264	0	
PLT	36	344-Generators	DPROD	672	36	2,617	3,325	823	0	
PLT	37	345-Accessory Electric Equipment	DPROD	463	24	1,801	2,289	567	0	
PLT	38	346-Misc Power Plant Equipment	DPROD	18	1	70	89	22	0	
PLT	39	Total Other Production Combustion Equipment		4,071	215	15,843	20,129	4,985	0	
PLT	40									
PLT	41	Production - Energy	DPROD	0	0	0	0	0	0	
PLT	42									
PLT	43	TOTAL PRODUCTION PLANT		63,555	3,362	247,361	314,279	77,826	0	
PLT	44									
PLT	45									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
PLT	46									
PLT	47	ELECTRIC PLANT IN SERVICE CONTINUED								
PLT	48									
PLT	49	TRANSMISSION PLANT	DTRAN	0	0	0	0	0	0	
PLT	50									
PLT	51									
PLT	52	DISTRIBUTION PLANT								
PLT	53	360-Land and Land Rights	DDISPSUB	663,964	315,033	1,811	219,827	4,649	122,645	
PLT	54	361-Structures & Improvements	DDISPSUB	2,700,392	1,281,263	7,366	894,052	18,906	498,805	
PLT	55	362-Station Equipment	DDISPSUB	42,908,653	20,359,001	117,039	14,206,300	300,415	7,925,898	
PLT	56	364-Towers and Fixtures								
PLT	57	Primary - Demand	DDISTPRI	40,526,342	26,779,382	130,417	13,403,626	212,917	0	
PLT	58	Primary - Customer	CDISTPRI	0	0	0	0	0	0	
PLT	59	Secondary - Demand	DDISTSEC	9,729,538	6,463,133	31,476	3,234,930	0	0	
PLT	60	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	
PLT	61	Total Account 364		50,255,880	33,242,515	161,892	16,638,556	212,917	0	
PLT	62	365-Overhead Conductors & Devices								
PLT	63	Primary - Demand	DDISTPRI	19,775,819	13,067,654	63,640	6,540,627	103,898	0	
PLT	64	Primary - Customer	CDISTPRI	0	0	0	0	0	0	
PLT	65	Secondary - Demand	DDISTSEC	5,665,862	3,763,716	18,329	1,883,817	0	0	
PLT	66	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	
PLT	67	Total Account 365		25,441,681	16,831,370	81,969	8,424,444	103,898	0	
PLT	68	366-Underground Conduit	DDISTSEC	0	0	0	0	0	0	
PLT	69	367-Underground Conductor								
PLT	70	Primary - Demand	DDISTPRI	44,995,143	29,732,319	144,798	14,881,631	236,395	0	
PLT	71	Primary - Customer	CDISTPRI	0	0	0	0	0	0	
PLT	72	Secondary - Demand	DDISTSEC	2,953,645	1,962,046	9,555	982,044	0	0	
PLT	73	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	
PLT	74	Total Account 367		47,948,788	31,694,365	154,353	15,863,675	236,395	0	
PLT	75	368-Line Transformers - Demand	DDISTSLT	40,819,172	27,115,340	132,053	13,571,780	0	0	
PLT	76	368-Line Transformers - Customer	CDISTSLT	0	0	0	0	0	0	
PLT	77	369-Services	CSERVICE	23,512,206	20,336,470	115,895	3,059,841	0	0	
PLT	78	370-Meters	CMETERS	15,931,286	12,339,152	12,820	3,257,493	64,428	257,393	
PLT	79	371-Inst. on Customer Premises	CUSTPREM	742,554	0	742,554	0	0	0	
PLT	80	373-Street Lighting / Signal Systems	CLIGHT	3,982,862	0	3,982,862	0	0	0	
PLT	81	TOTAL DISTRIBUTION PLANT		254,907,438	163,514,509	5,510,614	76,135,967	941,608	8,804,740	
PLT	82									
PLT	83									
PLT	84	TOTAL PROD, TRANS, & DIST PLANT		367,532,817	225,165,360	5,902,718	111,153,847	2,482,629	22,828,263	
PLT	85									
PLT	86									
PLT	87									
PLT	88									
PLT	89									
PLT	90									
PLT	91									
PLT	92									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
COS Without Minimum System				RETAIL SYSTEM								
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
PLT	46	ELECTRIC PLANT IN SERVICE CONTINUED										
PLT	47											
PLT	48											
PLT	49	TRANSMISSION PLANT	DTRAN		0	0	0		0	0	0	0
PLT	50											
PLT	51											
PLT	52	DISTRIBUTION PLANT										
PLT	53	360-Land and Land Rights	DDISPSUB		286,847	0	28,186		80,367	0	7,227	68,073
PLT	54	361-Structures & Improvements	DDISPSUB		1,166,630	0	114,634		326,859	0	29,395	276,857
PLT	55	362-Station Equipment	DDISPSUB		18,537,498	0	1,821,503		5,193,726	0	467,075	4,399,204
PLT	56	364-Towers and Fixtures										
PLT	57	Primary - Demand	DDISTPRI		23,774,079	0	3,005,303		8,106,568	0	747,629	2,272,951
PLT	58	Primary - Customer	CDISTPRI		0	0	0		0	0	0	0
PLT	59	Secondary - Demand	DDISTSEC		5,737,811	0	725,322		1,956,499	0	180,438	548,571
PLT	60	Secondary - Customer	CDISTSEC		0	0	0		0	0	0	0
PLT	61	Total Account 364			29,511,890	0	3,730,625		10,063,067	0	928,067	2,821,522
PLT	62	365-Overhead Conductors & Devices										
PLT	63	Primary - Demand	DDISTPRI		11,601,143	0	1,466,511		3,955,798	0	364,824	1,109,142
PLT	64	Primary - Customer	CDISTPRI		0	0	0		0	0	0	0
PLT	65	Secondary - Demand	DDISTSEC		3,341,335	0	422,381		1,139,340	0	105,076	319,453
PLT	66	Secondary - Customer	CDISTSEC		0	0	0		0	0	0	0
PLT	67	Total Account 365			14,942,478	0	1,888,892		5,095,138	0	469,900	1,428,595
PLT	68	366-Underground Conduit	DDISTSEC		0	0	0		0	0	0	0
PLT	69	367-Underground Conductor										
PLT	70	Primary - Demand	DDISTPRI		26,395,624	0	3,336,695		9,000,472	0	830,069	2,523,587
PLT	71	Primary - Customer	CDISTPRI		0	0	0		0	0	0	0
PLT	72	Secondary - Demand	DDISTSEC		1,741,856	0	220,190		593,944	0	54,777	166,532
PLT	73	Secondary - Customer	CDISTSEC		0	0	0		0	0	0	0
PLT	74	Total Account 367			28,137,481	0	3,556,884		9,594,416	0	884,846	2,690,120
PLT	75	368-Line Transformers - Demand	DDISTSLT		24,072,334	0	3,043,005		8,208,268	0	757,008	2,301,466
PLT	76	368-Line Transformers - Customer	CDISTSLT		0	0	0		0	0	0	0
PLT	77	369-Services	CSERVICE		19,067,519	0	1,268,952		2,561,847	0	98,552	372,535
PLT	78	370-Meters	CMETERS		11,704,934	0	634,219		2,153,856	0	121,255	852,797
PLT	79	371-Inst. on Customer Premises	CUSTPREM		0	0	0		0	0	0	0
PLT	80	373-Street Lighting / Signal Systems	CLIGHT		0	0	0		0	0	0	0
PLT	81	TOTAL DISTRIBUTION PLANT			147,427,611	0	16,086,899		43,277,545	0	3,763,326	15,211,168
PLT	82											
PLT	83											
PLT	84	TOTAL PROD, TRANS, & DIST PLANT			203,548,851	0	21,616,509		58,869,131	0	5,191,899	29,561,107
PLT	85											
PLT	86											
PLT	87											
PLT	88											
PLT	89											
PLT	90											
PLT	91											
PLT	92											

Upper Peninsula Power Company											
Forecasted Cost of Service Allocation Study											
Forecast 12 Month Period ending December 31, 2025											
RETAIL SYSTEM											
COS Without Minimum System			ALLOCATION BASIS		Large Comm & Ind	S	P	Q	T	Q	
SCH ID	LINE NO.	DESCRIPTION			CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
PLT	46										
PLT	47	ELECTRIC PLANT IN SERVICE CONTINUED									
PLT	48										
PLT	49	TRANSMISSION PLANT	DTRAN		0	0	0	0	0	0	
PLT	50										
PLT	51										
PLT	52	DISTRIBUTION PLANT									
PLT	53	360-Land and Land Rights	DDISPSUB		149,805	64,159	4,649	80,997	0	41,647	
PLT	54	361-Structures & Improvements	DDISPSUB		609,269	260,941	18,906	329,422	0	169,383	
PLT	55	362-Station Equipment	DDISPSUB		9,681,153	4,146,294	300,415	5,234,445	0	2,691,453	
PLT	56	364-Towers and Fixtures									
PLT	57	Primary - Demand	DDISTPRI		2,489,395	2,276,478	212,917	0	0	0	
PLT	58	Primary - Customer	CDISTPRI		0	0	0	0	0	0	
PLT	59	Secondary - Demand	DDISTSEC		549,422	549,422	0	0	0	0	
PLT	60	Secondary - Customer	CDISTSEC		0	0	0	0	0	0	
PLT	61	Total Account 364			3,038,817	2,825,899	212,917	0	0	0	
PLT	62	365-Overhead Conductors & Devices									
PLT	63	Primary - Demand	DDISTPRI		1,214,761	1,110,863	103,898	0	0	0	
PLT	64	Primary - Customer	CDISTPRI		0	0	0	0	0	0	
PLT	65	Secondary - Demand	DDISTSEC		319,948	319,948	0	0	0	0	
PLT	66	Secondary - Customer	CDISTSEC		0	0	0	0	0	0	
PLT	67	Total Account 365			1,534,709	1,430,811	103,898	0	0	0	
PLT	68	366-Underground Conduit	DDISTSEC		0	0	0	0	0	0	
PLT	69	367-Underground Conductor									
PLT	70	Primary - Demand	DDISTPRI		2,763,898	2,527,503	236,395	0	0	0	
PLT	71	Primary - Customer	CDISTPRI		0	0	0	0	0	0	
PLT	72	Secondary - Demand	DDISTSEC		166,791	166,791	0	0	0	0	
PLT	73	Secondary - Customer	CDISTSEC		0	0	0	0	0	0	
PLT	74	Total Account 367			2,930,689	2,694,293	236,395	0	0	0	
PLT	75	368-Line Transformers - Demand	DDISTSLT		2,305,037	2,305,037	0	0	0	0	
PLT	76	368-Line Transformers - Customer	CDISTSLT		0	0	0	0	0	0	
PLT	77	369-Services	CSERVICE		26,907	26,907	0	0	0	0	
PLT	78	370-Meters	CMETERS		302,588	129,586	64,428	108,574	27,299	121,520	
PLT	79	371-Inst. on Customer Premises	CUSTPREM		0	0	0	0	0	0	
PLT	80	373-Street Lighting / Signal Systems	CLIGHT		0	0	0	0	0	0	
PLT	81	TOTAL DISTRIBUTION PLANT			20,578,974	13,883,928	941,608	5,753,438	27,299	3,024,003	
PLT	82										
PLT	83										
PLT	84	TOTAL PROD, TRANS, & DIST PLANT			35,723,069	17,531,711	2,482,629	15,708,730	27,299	7,092,234	
PLT	85										
PLT	86										
PLT	87										
PLT	88										
PLT	89										
PLT	90										
PLT	91										
PLT	92										

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
PLT	46	<b>ELECTRIC PLANT IN SERVICE CONTINUED</b>								
PLT	47									
PLT	48									
PLT	49	TRANSMISSION PLANT	DTRAN	0	0	0	0	0	0	
PLT	50									
PLT	51									
PLT	52	DISTRIBUTION PLANT								
PLT	53	360-Land and Land Rights	DDISPSUB	294	15	1,139	1,448	363	0	
PLT	54	361-Structures & Improvements	DDISPSUB	1,194	63	4,633	5,890	1,476	0	
PLT	55	362-Station Equipment	DDISPSUB	18,977	996	73,617	93,590	23,448	0	
PLT	56	364-Towers and Fixtures								
PLT	57	Primary - Demand	DDISTPRI	22,748	1,004	76,247	99,999	30,418	0	
PLT	58	Primary - Customer	CDISTPRI	0	0	0	0	0	0	
PLT	59	Secondary - Demand	DDISTSEC	5,490	242	18,402	24,134	7,341	0	
PLT	60	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	
PLT	61	Total Account 364		28,238	1,246	94,649	124,133	37,759	0	
PLT	62	365-Overhead Conductors & Devices								
PLT	63	Primary - Demand	DDISTPRI	11,100	490	37,207	48,797	14,843	0	
PLT	64	Primary - Customer	CDISTPRI	0	0	0	0	0	0	
PLT	65	Secondary - Demand	DDISTSEC	3,197	141	10,716	14,054	4,275	0	
PLT	66	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	
PLT	67	Total Account 365		14,298	631	47,923	62,851	19,118	0	
PLT	68	366-Underground Conduit	DDISTSEC	0	0	0	0	0	0	
PLT	69	367-Underground Conductor								
PLT	70	Primary - Demand	DDISTPRI	25,256	1,114	84,655	111,025	33,772	0	
PLT	71	Primary - Customer	CDISTPRI	0	0	0	0	0	0	
PLT	72	Secondary - Demand	DDISTSEC	1,667	74	5,586	7,327	2,229	0	
PLT	73	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	
PLT	74	Total Account 367		26,923	1,188	90,241	118,352	36,001	0	
PLT	75	368-Line Transformers - Demand	DDISTSLT	23,033	1,016	77,204	101,253	30,800	0	
PLT	76	368-Line Transformers - Customer	CDISTSLT	0	0	0	0	0	0	
PLT	77	369-Services	CSERVICE	29,615	3,676	82,604	115,895	0	0	
PLT	78	370-Meters	CMETERS	12,820	0	0	12,820	0	0	
PLT	79	371-Inst. on Customer Premises	CUSTPREM	0	0	0	0	650,641	91,913	
PLT	80	373-Street Lighting / Signal Systems	CLIGHT	799,149	43,261	3,140,451	3,982,862	0	0	
PLT	81	TOTAL DISTRIBUTION PLANT		954,542	52,092	3,612,461	4,619,095	799,606	91,913	
PLT	82									
PLT	83									
PLT	84	TOTAL PROD, TRANS, & DIST PLANT		1,018,097	55,454	3,859,822	4,933,374	877,432	91,913	
PLT	85									
PLT	86									
PLT	87									
PLT	88									
PLT	89									
PLT	90									
PLT	91									
PLT	92									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

COS Without Minimum System			RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
PLT	93	ELECTRIC PLANT IN SERVICE CONTINUED							
PLT	94								
PLT	95	GENERAL PLANT							
PLT	96	389-Land and Land Rights	SALWAGXAG	548,632	349,083	3,521	158,630	3,263	34,136
PLT	97	390-Structures & Improvements	SALWAGXAG	13,634,697	8,675,459	87,498	3,942,292	81,087	848,360
PLT	98	391-Office Furniture & Equipment	SALWAGXAG	2,253,071	1,433,580	14,459	651,446	13,399	140,188
PLT	99	392-Transportation Equipment	SALWAGXAG	16,184,865	10,298,075	103,863	4,679,640	96,254	1,007,034
PLT	100	393-Stores Equipment	SALWAGXAG	54,919	34,944	352	15,879	327	3,417
PLT	101	394-Tools, Shop & Garage Equip.	SALWAGXAG	2,620,960	1,667,660	16,820	757,816	15,587	163,078
PLT	102	395-Laboratory Equipment	SALWAGXAG	1,774,503	1,129,078	11,388	513,074	10,553	110,411
PLT	103	396-Power Operated Equipment	SALWAGXAG	3,359,790	2,137,761	21,561	971,439	19,981	209,048
PLT	104	397-Communication Equipment	SALWAGXAG	4,693,879	2,986,612	30,122	1,357,173	27,915	292,056
PLT	105	398-Miscellaneous Equipment	SALWAGXAG	52,973	33,706	340	15,317	315	3,296
PLT	106	TOTAL GENERAL PLANT		45,178,291	28,745,956	289,923	13,062,705	268,681	2,811,025
PLT	107								
PLT	108	COMPLETED CONSTRUCTION NOT CLASSIFIED	PTDPLT	5,946,582	3,643,115	95,504	1,798,439	40,168	369,355
PLT	109								
PLT	110	TOTAL ELECTRIC PLANT IN SERVICE		463,083,753	284,771,621	7,001,646	139,450,874	3,091,570	28,768,043
PLT	111								
PLT	112								
PLT	113								
PLT	114								
PLT	115								
PLT	116								
PLT	117								
PLT	118								
PLT	119								
PLT	120								
PLT	121								
PLT	122								
PLT	123								
PLT	124								
PLT	125								
PLT	126								
PLT	127								
PLT	128								
PLT	129								
PLT	130								
PLT	131								
PLT	132								
PLT	133								
PLT	134								
PLT	135								
PLT	136								
PLT	137								
PLT	138								

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
PLT	93	ELECTRIC PLANT IN SERVICE CONTINUED										
PLT	94											
PLT	95	GENERAL PLANT										
PLT	96	389-Land and Land Rights	SALWAGXAG		317,027	0	32,056		84,679	0	7,259	38,214
PLT	97	390-Structures & Improvements	SALWAGXAG		7,878,795	0	796,664		2,104,458	0	180,408	949,708
PLT	98	391-Office Furniture & Equipment	SALWAGXAG		1,301,935	0	131,645		347,752	0	29,812	156,935
PLT	99	392-Transportation Equipment	SALWAGXAG		9,352,407	0	945,668		2,498,065	0	214,150	1,127,337
PLT	100	393-Stores Equipment	SALWAGXAG		31,735	0	3,209		8,477	0	727	3,825
PLT	101	394-Tools, Shop & Garage Equip.	SALWAGXAG		1,514,519	0	153,140		404,534	0	34,679	182,560
PLT	102	395-Laboratory Equipment	SALWAGXAG		1,025,395	0	103,683		273,887	0	23,479	123,601
PLT	103	396-Power Operated Equipment	SALWAGXAG		1,941,451	0	196,310		518,569	0	44,455	234,022
PLT	104	397-Communication Equipment	SALWAGXAG		2,712,353	0	274,259		724,480	0	62,107	326,946
PLT	105	398-Miscellaneous Equipment	SALWAGXAG		30,611	0	3,095		8,176	0	701	3,690
PLT	106	TOTAL GENERAL PLANT			26,106,228	0	2,639,728		6,973,078	0	597,777	3,146,838
PLT	107											
PLT	108	COMPLETED CONSTRUCTION NOT CLASSIFIED	PTDPLT		3,293,366	0	349,749		952,487	0	84,004	478,291
PLT	109											
PLT	110	TOTAL ELECTRIC PLANT IN SERVICE			257,552,708	0	27,218,913		73,910,587	0	6,501,258	36,759,477
PLT	111											
PLT	112											
PLT	113											
PLT	114											
PLT	115											
PLT	116											
PLT	117											
PLT	118											
PLT	119											
PLT	120											
PLT	121											
PLT	122											
PLT	123											
PLT	124											
PLT	125											
PLT	126											
PLT	127											
PLT	128											
PLT	129											
PLT	130											
PLT	131											
PLT	132											
PLT	133											
PLT	134											
PLT	135											
PLT	136											
PLT	137											
PLT	138											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commerical & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
PLT	93	ELECTRIC PLANT IN SERVICE CONTINUED								
PLT	94									
PLT	95	GENERAL PLANT								
PLT	96	389-Land and Land Rights	SALWAGXAG		53,326	28,477	3,263	21,586	476	12,074
PLT	97	390-Structures & Improvements	SALWAGXAG		1,325,262	707,719	81,087	536,455	11,835	300,070
PLT	98	391-Office Furniture & Equipment	SALWAGXAG		218,993	116,947	13,399	88,647	1,956	49,585
PLT	99	392-Transportation Equipment	SALWAGXAG		1,573,132	840,087	96,254	636,791	14,049	356,194
PLT	100	393-Stores Equipment	SALWAGXAG		5,338	2,851	327	2,161	48	1,209
PLT	101	394-Tools, Shop & Garage Equip.	SALWAGXAG		254,751	136,043	15,587	103,121	2,275	57,682
PLT	102	395-Laboratory Equipment	SALWAGXAG		172,478	92,107	10,553	69,818	1,540	39,053
PLT	103	396-Power Operated Equipment	SALWAGXAG		326,564	174,392	19,981	132,190	2,916	73,942
PLT	104	397-Communication Equipment	SALWAGXAG		456,234	243,639	27,915	184,680	4,074	103,302
PLT	105	398-Miscellaneous Equipment	SALWAGXAG		5,149	2,750	315	2,084	46	1,166
PLT	106	TOTAL GENERAL PLANT			4,391,227	2,345,012	268,681	1,777,534	39,215	994,276
PLT	107									
PLT	108	COMPLETED CONSTRUCTION NOT CLASSIFIED	PTDPLT		577,990	283,658	40,168	254,163	442	114,750
PLT	109									
PLT	110	TOTAL ELECTRIC PLANT IN SERVICE			45,010,364	22,279,552	3,091,570	19,639,242	70,256	9,058,545
PLT	111									
PLT	112									
PLT	113									
PLT	114									
PLT	115									
PLT	116									
PLT	117									
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PLT	135									
PLT	136									
PLT	137									
PLT	138									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
PLT 93		ELECTRIC PLANT IN SERVICE CONTINUED								
PLT 94										
PLT 95		GENERAL PLANT								
PLT 96		389-Land and Land Rights	SALWAGXAG	520	23	1,538	2,081	1,357	83	
PLT 97		390-Structures & Improvements	SALWAGXAG	12,925	573	38,214	51,712	33,713	2,073	
PLT 98		391-Office Furniture & Equipment	SALWAGXAG	2,136	95	6,315	8,545	5,571	342	
PLT 99		392-Transportation Equipment	SALWAGXAG	15,342	680	45,362	61,384	40,019	2,460	
PLT 100		393-Stores Equipment	SALWAGXAG	52	2	154	208	136	8	
PLT 101		394-Tools, Shop & Garage Equip.	SALWAGXAG	2,485	110	7,346	9,941	6,481	398	
PLT 102		395-Laboratory Equipment	SALWAGXAG	1,682	75	4,973	6,730	4,388	270	
PLT 103		396-Power Operated Equipment	SALWAGXAG	3,185	141	9,417	12,743	8,307	511	
PLT 104		397-Communication Equipment	SALWAGXAG	4,450	197	13,156	17,802	11,606	713	
PLT 105		398-Miscellaneous Equipment	SALWAGXAG	50	2	148	201	131	8	
PLT 106		TOTAL GENERAL PLANT		42,827	1,898	126,623	171,348	111,708	6,867	
PLT 107										
PLT 108		COMPLETED CONSTRUCTION NOT CLASSIFIED	PTDPLT	16,473	897	62,451	79,821	14,197	1,487	
PLT 109										
PLT 110		TOTAL ELECTRIC PLANT IN SERVICE		1,200,460	64,953	4,515,457	5,780,871	1,109,398	111,377	
PLT 111										
PLT 112										
PLT 113										
PLT 114										
PLT 115										
PLT 116										
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PLT 137										
PLT 138										

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
D&A	1	DEPRECIATION & AMORTIZATION RESERVE:								
D&A	2	PRODUCTION PLANT	PRODPLT	62,064,968	33,974,208	216,079	19,297,459	849,217	7,728,005	
D&A	3	TRANSMISSION PLANT	TRANPLT	0	0	0	0	0	0	
D&A	4	DISTRIBUTION PLANT								
D&A	5	360-Land and Land Rights	PLT_360	448,429	212,767	1,223	148,467	3,140	82,832	
D&A	6	361-Structures & Improvements	PLT_361	1,164,208	552,386	3,176	385,449	8,151	215,047	
D&A	7	362-Station Equipment	PLT_362	20,555,707	9,753,130	56,068	6,805,633	143,916	3,796,960	
D&A	8	364-Towers and Fixtures	PLT_364	32,099,779	21,232,886	103,405	10,627,492	135,996	0	
D&A	9	365-Overhead Conductors & Devices	PLT_365	21,700,640	14,356,422	69,916	7,185,681	88,621	0	
D&A	10	366-Underground Conduit	PLT_366	0	0	0	0	0	0	
D&A	11	367-Underground Conductor	PLT_367	15,589,673	10,304,844	50,185	5,157,784	76,860	0	
D&A	12	368-Line Transformers	PLT_368	18,562,389	12,330,614	60,051	6,171,724	0	0	
D&A	13	369-Services	PLT_369	18,938,373	16,380,413	93,350	2,464,609	0	0	
D&A	14	370-Meters	PLT_370	1,466,084	1,135,516	1,180	299,772	5,929	23,687	
D&A	15	371-Inst. on Customer Premises	PLT_371	653,414	0	653,414	0	0	0	
D&A	16	373-Street Lighting / Signal Systems	PLT_373	2,810,694	0	2,810,694	0	0	0	
D&A	17	TOTAL DISTRIBUTION PLANT		133,989,391	86,258,979	3,902,662	39,246,612	462,611	4,118,526	
D&A	18	GENERAL & INTANGIBLE	INTGENPLT	7,919,064	4,945,917	88,681	2,341,895	50,267	492,304	
D&A	19	TOTAL DEPRECIATION & AMORTIZATION RESERVE		203,973,423	125,179,105	4,207,421	60,885,966	1,362,095	12,338,835	
D&A	20									
D&A	21	NET ELECTRIC PLANT IN SERVICE								
D&A	22	NET PRODUCTION PLANT		50,560,411	27,676,642	176,026	15,720,421	691,803	6,295,518	
D&A	23	NET TRANSMISSION PLANT		0	0	0	0	0	0	
D&A	24	NET DISTRIBUTION PLANT		120,918,047	77,255,530	1,607,952	36,889,355	478,997	4,686,214	
D&A	25	NET GENERAL & INTANGIBLE PLANT		81,685,290	51,017,229	914,742	24,156,693	518,506	5,078,121	
D&A	26	COMPLETED CONSTRUCTION NOT CLASSIFIED		5,946,582	3,643,115	95,504	1,798,439	40,168	369,355	
D&A	27	TOTAL NET PLANT IN SERVICE		259,110,330	159,592,516	2,794,225	78,564,908	1,729,474	16,429,208	
D&A	28									
D&A	29	PLANT HELD FOR FUTURE USE								
D&A	30	PRODUCTION PLANT	PRODPLT	0	0	0	0	0	0	
D&A	31	TRANSMISSION	TRANPLT	0	0	0	0	0	0	
D&A	32	DISTRIBUTION	DISTPLT	0	0	0	0	0	0	
D&A	33	GENERAL PLANT	INTGENPLT	0	0	0	0	0	0	
D&A	34	TOTAL PLANT HELD FOR FUTURE USE		0	0	0	0	0	0	
D&A	35									
D&A	36	CONSTRUCTION WORK IN PROGRESS								
D&A	37	PRODUCTION PLANT	PRODPLT	2,371,762	1,298,297	8,257	737,437	32,452	295,319	
D&A	38	TRANSMISSION PLANT	TRANPLT	0	0	0	0	0	0	
D&A	39	DISTRIBUTION PLANT	TOTPLT	30,607,979	18,822,262	462,781	9,217,144	204,340	1,901,452	
D&A	40	GENERAL & INTANGIBLE PLANT	INTGENPLT	1,333,415	832,795	14,932	394,329	8,464	82,894	
D&A	41	TOTAL CONSTRUCTION WORK IN PROGRESS		34,313,156	20,953,354	485,970	10,348,909	245,256	2,279,666	
D&A	42									
D&A	43	TOTAL NET PLANT IN SERVICE		293,423,486	180,545,870	3,280,195	88,913,817	1,974,731	18,708,874	
D&A	44									
D&A	45									
D&A	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

		RETAIL SYSTEM										
COS Without Minimum System		S	S	S	S	S	S	S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1	General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1		
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
D&A	1	DEPRECIATION & AMORTIZATION RESERVE:										
D&A	2	PRODUCTION PLANT	PRODPLT		30,926,981	0	3,047,227		8,592,124	0	787,250	7,907,885
D&A	3	TRANSMISSION PLANT	TRANPLT		0	0	0		0	0	0	0
D&A	4	DISTRIBUTION PLANT										
D&A	5	360-Land and Land Rights	PLT_360		193,731	0	19,036		54,278	0	4,881	45,975
D&A	6	361-Structures & Improvements	PLT_361		502,964	0	49,421		140,918	0	12,673	119,360
D&A	7	362-Station Equipment	PLT_362		8,880,526	0	872,604		2,488,093	0	223,756	2,107,471
D&A	8	364-Towers and Fixtures	PLT_364		18,850,036	0	2,382,850		6,427,551	0	592,782	1,802,182
D&A	9	365-Overhead Conductors & Devices	PLT_365		12,745,279	0	1,611,142		4,345,930	0	400,804	1,218,529
D&A	10	366-Underground Conduit	PLT_366		0	0	0		0	0	0	0
D&A	11	367-Underground Conductor	PLT_367		9,148,388	0	1,156,456		3,119,449	0	287,692	874,643
D&A	12	368-Line Transformers	PLT_368		10,946,817	0	1,383,797		3,732,684	0	344,247	1,046,584
D&A	13	369-Services	PLT_369		15,358,311	0	1,022,102		2,063,490	0	79,381	300,065
D&A	14	370-Meters	PLT_370		1,077,152	0	58,364		198,210	0	11,159	78,479
D&A	15	371-Inst. on Customer Premises	PLT_371		0	0	0		0	0	0	0
D&A	16	373-Street Lighting / Signal Systems	PLT_373		0	0	0		0	0	0	0
D&A	17	TOTAL DISTRIBUTION PLANT			77,703,205	0	8,555,774		22,570,603	0	1,957,373	7,593,289
D&A	18	GENERAL & INTANGIBLE	INTGENLPLT		4,481,698	0	464,220		1,245,157	0	108,295	593,908
D&A	19	TOTAL DEPRECIATION & AMORTIZATION RESERVE			113,111,884	0	12,067,220		32,407,884	0	2,852,918	16,095,082
D&A	20											
D&A	21	NET ELECTRIC PLANT IN SERVICE										
D&A	22	NET PRODUCTION PLANT			25,194,259	0	2,482,383		6,999,461	0	641,323	6,442,054
D&A	23	NET TRANSMISSION PLANT			0	0	0		0	0	0	0
D&A	24	NET DISTRIBUTION PLANT			69,724,405	0	7,531,125		20,706,942	0	1,805,953	7,617,879
D&A	25	NET GENERAL & INTANGIBLE PLANT			46,228,793	0	4,788,436		12,843,813	0	1,117,061	6,126,172
D&A	26	COMPLETED CONSTRUCTION NOT CLASSIFIED			3,293,366	0	349,749		952,487	0	84,004	478,291
D&A	27	TOTAL NET PLANT IN SERVICE			144,440,823	0	15,151,693		41,502,703	0	3,648,340	20,664,395
D&A	28											
D&A	29	PLANT HELD FOR FUTURE USE										
D&A	30	PRODUCTION PLANT	PRODPLT		0	0	0		0	0	0	0
D&A	31	TRANSMISSION	TRANPLT		0	0	0		0	0	0	0
D&A	32	DISTRIBUTION	DISTPLT		0	0	0		0	0	0	0
D&A	33	GENERAL PLANT	INTGENLPLT		0	0	0		0	0	0	0
D&A	34	TOTAL PLANT HELD FOR FUTURE USE			0	0	0		0	0	0	0
D&A	35											
D&A	36	CONSTRUCTION WORK IN PROGRESS										
D&A	37	PRODUCTION PLANT	PRODPLT		1,181,849	0	116,447		328,341	0	30,084	302,193
D&A	38	TRANSMISSION PLANT	TRANPLT		0	0	0		0	0	0	0
D&A	39	DISTRIBUTION PLANT	TOTPLT		17,023,201	0	1,799,061		4,885,193	0	429,707	2,429,654
D&A	40	GENERAL & INTANGIBLE PLANT	INTGENLPLT		754,630	0	78,166		209,660	0	18,235	100,002
D&A	41	TOTAL CONSTRUCTION WORK IN PROGRESS			18,959,680	0	1,993,674		5,423,194	0	478,026	2,831,850
D&A	42											
D&A	43	TOTAL NET PLANT IN SERVICE			163,400,504	0	17,145,367		46,925,898	0	4,126,366	23,496,245
D&A	44											
D&A	45											
D&A	46											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commercial & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)	
D&A	1	DEPRECIATION & AMORTIZATION RESERVE:								
D&A	2	PRODUCTION PLANT	PRODPLT	8,345,524	2,010,200	849,217	5,486,107	0	2,241,898	
D&A	3	TRANSMISSION PLANT	TRANPLT	0	0	0	0	0	0	
D&A	4	DISTRIBUTION PLANT								
D&A	5	360-Land and Land Rights	PLT_360	101,176	43,332	3,140	54,704	0	28,128	
D&A	6	361-Structures & Improvements	PLT_361	262,672	112,498	8,151	142,022	0	73,025	
D&A	7	362-Station Equipment	PLT_362	4,637,828	1,986,313	143,916	2,507,600	0	1,289,361	
D&A	8	364-Towers and Fixtures	PLT_364	1,940,974	1,804,978	135,996	0	0	0	
D&A	9	365-Overhead Conductors & Devices	PLT_365	1,309,040	1,220,419	88,621	0	0	0	
D&A	10	366-Underground Conduit	PLT_366	0	0	0	0	0	0	
D&A	11	367-Underground Conductor	PLT_367	952,860	876,000	76,860	0	0	0	
D&A	12	368-Line Transformers	PLT_368	1,048,208	1,048,208	0	0	0	0	
D&A	13	369-Services	PLT_369	21,673	21,673	0	0	0	0	
D&A	14	370-Meters	PLT_370	27,846	11,925	5,929	9,992	2,512	11,183	
D&A	15	371-Inst. on Customer Premises	PLT_371	0	0	0	0	0	0	
D&A	16	373-Street Lighting / Signal Systems	PLT_373	0	0	0	0	0	0	
D&A	17	TOTAL DISTRIBUTION PLANT		10,302,275	7,125,347	462,611	2,714,317	2,512	1,401,697	
D&A	18	GENERAL & INTANGIBLE	INTGENPLT	769,712	394,536	50,267	324,909	3,757	163,637	
D&A	19	TOTAL DEPRECIATION & AMORTIZATION RESERVE		19,417,511	9,530,083	1,362,095	8,525,333	6,270	3,807,232	
D&A	20									
D&A	21	NET ELECTRIC PLANT IN SERVICE								
D&A	22	NET PRODUCTION PLANT		6,798,572	1,637,583	691,803	4,469,185	0	1,826,333	
D&A	23	NET TRANSMISSION PLANT		0	0	0	0	0	0	
D&A	24	NET DISTRIBUTION PLANT		10,276,698	6,758,581	478,997	3,039,120	24,787	1,622,306	
D&A	25	NET GENERAL & INTANGIBLE PLANT		7,939,593	4,069,647	518,506	3,351,441	38,757	1,687,923	
D&A	26	COMPLETED CONSTRUCTION NOT CLASSIFIED		577,990	283,658	40,168	254,163	442	114,750	
D&A	27	TOTAL NET PLANT IN SERVICE		25,592,853	12,749,470	1,729,474	11,113,909	63,986	5,251,312	
D&A	28									
D&A	29	PLANT HELD FOR FUTURE USE								
D&A	30	PRODUCTION PLANT	PRODPLT	0	0	0	0	0	0	
D&A	31	TRANSMISSION	TRANPLT	0	0	0	0	0	0	
D&A	32	DISTRIBUTION	DISTPLT	0	0	0	0	0	0	
D&A	33	GENERAL PLANT	INTGENPLT	0	0	0	0	0	0	
D&A	34	TOTAL PLANT HELD FOR FUTURE USE		0	0	0	0	0	0	
D&A	35									
D&A	36	CONSTRUCTION WORK IN PROGRESS								
D&A	37	PRODUCTION PLANT	PRODPLT	318,917	76,818	32,452	209,647	0	85,672	
D&A	38	TRANSMISSION PLANT	TRANPLT	0	0	0	0	0	0	
D&A	39	DISTRIBUTION PLANT	TOTPLT	2,975,005	1,472,589	204,340	1,298,075	4,644	598,733	
D&A	40	GENERAL & INTANGIBLE PLANT	INTGENPLT	129,604	66,432	8,464	54,708	633	27,553	
D&A	41	TOTAL CONSTRUCTION WORK IN PROGRESS		3,423,526	1,615,839	245,256	1,562,431	5,276	711,959	
D&A	42									
D&A	43	TOTAL NET PLANT IN SERVICE		29,016,379	14,365,309	1,974,731	12,676,339	69,263	5,963,272	
D&A	44									
D&A	45									
D&A	46									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
D&A	1	DEPRECIATION & AMORTIZATION RESERVE:								
D&A	2	PRODUCTION PLANT	PRODPLT	35,024	1,853	136,314	173,191	42,888	0	
D&A	3	TRANSMISSION PLANT	TRANPLT	0	0	0	0	0	0	
D&A	4	DISTRIBUTION PLANT								
D&A	5	360-Land and Land Rights	PLT_360	198	10	769	978	245	0	
D&A	6	361-Structures & Improvements	PLT_361	515	27	1,997	2,539	636	0	
D&A	7	362-Station Equipment	PLT_362	9,091	477	35,267	44,835	11,233	0	
D&A	8	364-Towers and Fixtures	PLT_364	18,036	796	60,455	79,287	24,118	0	
D&A	9	365-Overhead Conductors & Devices	PLT_365	12,195	538	40,876	53,609	16,307	0	
D&A	10	366-Underground Conduit	PLT_366	0	0	0	0	0	0	
D&A	11	367-Underground Conductor	PLT_367	8,754	386	29,340	38,480	11,705	0	
D&A	12	368-Line Transformers	PLT_368	10,474	462	35,108	46,045	14,006	0	
D&A	13	369-Services	PLT_369	23,854	2,961	66,535	93,350	0	0	
D&A	14	370-Meters	PLT_370	1,180	0	0	1,180	0	0	
D&A	15	371-Inst. on Customer Premises	PLT_371	0	0	0	0	572,535	80,879	
D&A	16	373-Street Lighting / Signal Systems	PLT_373	563,957	30,529	2,216,207	2,810,694	0	0	
D&A	17	TOTAL DISTRIBUTION PLANT		648,255	36,187	2,486,555	3,170,997	650,785	80,879	
D&A	18	GENERAL & INTANGIBLE	INTGENPLT	14,661	760	52,425	67,846	19,246	1,589	
D&A	19	TOTAL DEPRECIATION & AMORTIZATION RESERVE		697,940	38,800	2,675,294	3,412,034	712,919	82,468	
D&A	20									
D&A	21	NET ELECTRIC PLANT IN SERVICE								
D&A	22	NET PRODUCTION PLANT		28,532	1,509	111,047	141,088	34,938	0	
D&A	23	NET TRANSMISSION PLANT		0	0	0	0	0	0	
D&A	24	NET DISTRIBUTION PLANT		306,287	15,905	1,125,906	1,448,097	148,821	11,034	
D&A	25	NET GENERAL & INTANGIBLE PLANT		151,229	7,841	540,760	699,831	198,523	16,389	
D&A	26	COMPLETED CONSTRUCTION NOT CLASSIFIED		16,473	897	62,451	79,821	14,197	1,487	
D&A	27	TOTAL NET PLANT IN SERVICE		502,520	26,153	1,840,163	2,368,836	396,479	28,909	
D&A	28									
D&A	29	PLANT HELD FOR FUTURE USE								
D&A	30	PRODUCTION PLANT	PRODPLT	0	0	0	0	0	0	
D&A	31	TRANSMISSION	TRANPLT	0	0	0	0	0	0	
D&A	32	DISTRIBUTION	DISTPLT	0	0	0	0	0	0	
D&A	33	GENERAL PLANT	INTGENPLT	0	0	0	0	0	0	
D&A	34	TOTAL PLANT HELD FOR FUTURE USE		0	0	0	0	0	0	
D&A	35									
D&A	36	CONSTRUCTION WORK IN PROGRESS								
D&A	37	PRODUCTION PLANT	PRODPLT	1,338	71	5,209	6,618	1,639	0	
D&A	38	TRANSMISSION PLANT	TRANPLT	0	0	0	0	0	0	
D&A	39	DISTRIBUTION PLANT	TOTPLT	79,346	4,293	298,454	382,092	73,327	7,362	
D&A	40	GENERAL & INTANGIBLE PLANT	INTGENPLT	2,469	128	8,827	11,424	3,241	268	
D&A	41	TOTAL CONSTRUCTION WORK IN PROGRESS		83,153	4,492	312,490	400,135	78,206	7,629	
D&A	42									
D&A	43	TOTAL NET PLANT IN SERVICE		585,673	30,645	2,152,653	2,768,971	474,685	36,539	
D&A	44									
D&A	45									
D&A	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
RBO	1	<b>ADDITIONS AND DEDUCTIONS TO RATE BASE</b>								
RBO	2									
RBO	3	<b>PLUS: ADDITIONS TO RATE BASE</b>								
RBO	4	Fuel Stock	ENEFUEL	22,078	8,465	78	7,522	500	5,512	
RBO	5	Cash Working Capital	OMXFPP	93,514,246	55,890,637	543,401	27,927,469	620,000	8,532,739	
RBO	6	Utility Material and Supplies:								
RBO	7	Production	PRODPLT	(229,116)	(125,418)	(798)	(71,238)	(3,135)	(28,528)	
RBO	8	Transmission	TRANPLT	0	0	0	0	0	0	
RBO	9	Distribution	DISTPLT	6,996,981	4,488,327	151,261	2,089,864	25,846	241,682	
RBO	10	General	GENLPLT	(552,438)	(351,504)	(3,545)	(159,730)	(3,285)	(34,373)	
RBO	11	Total Utility Material and Supplies		6,215,427	4,011,405	146,919	1,858,896	19,426	178,781	
RBO	12	Prepayments								
RBO	13	Insurance - Plant Related	TOTPLT	370,597	227,897	5,603	111,600	2,474	23,023	
RBO	14	Insurance - Other	SALWAGES	423,125	269,225	2,715	122,341	2,516	26,327	
RBO	15	IT Related	TOTPLT	1,087,469	668,735	16,442	327,475	7,260	67,557	
RBO	16	Other Prepaid	SALWAGXAG	0	0	0	0	0	0	
RBO	17	Total Prepayments		1,881,191	1,165,857	24,761	561,416	12,250	116,906	
RBO	18	Cash & Bank Balances	TOTPLT	9,429,805	5,798,823	142,575	2,839,647	62,954	585,806	
RBO	19	TOTAL ADDITIONS TO RATE BASE		111,062,747	66,875,188	857,734	33,194,951	715,131	9,419,743	
RBO	20									
RBO	21	<b>LESS: DEDUCTIONS TO RATE BASE</b>								
RBO	22	Accumulated Deferred Income Taxes								
RBO	23	Property	TOTPLT	2,415,340	1,485,304	36,519	727,344	16,125	150,048	
RBO	24	Payroll	SALWAGES	134,465	85,557	863	38,879	800	8,367	
RBO	25	Taxes	TOTPLT	0	0	0	0	0	0	
RBO	26	Total Accumulated Deferred Income Taxes		2,549,805	1,570,861	37,382	766,223	16,925	158,414	
RBO	27	Customer Deposits	CUSTDEP	14,495,308	12,443,404	492,287	1,554,636	1,573	3,408	
RBO	28	Customer Advances for Construction	DISTPLT	4,730,392	3,034,387	102,262	1,412,877	17,474	163,392	
RBO	29	TOTAL DEDUCTIONS TO RATE BASE		21,775,505	17,048,652	631,931	3,733,737	35,971	325,214	
RBO	30									
RBO	31									
RBO	32	TOTAL RATE BASE		382,710,728	230,372,406	3,505,998	118,375,032	2,653,890	27,803,402	
RBO	33									
RBO	34									
RBO	35									
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

COS Without Minimum System			RETAIL SYSTEM									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
RBO	1	ADDITIONS AND DEDUCTIONS TO RATE BASE										
RBO	2											
RBO	3	PLUS: ADDITIONS TO RATE BASE										
RBO	4	Fuel Stock	ENEFUEL		7,697	0	768		2,053	0	205	2,635
RBO	5	Cash Working Capital	OMXFPP		50,779,282	0	5,111,355		13,656,344	0	1,182,979	7,197,254
RBO	6	Utility Material and Supplies:										
RBO	7	Production	PRODPLT		(114,169)	0	(11,249)		(31,718)	0	(2,906)	(29,192)
RBO	8	Transmission	TRANPLT		0	0	0		0	0	0	0
RBO	9	Distribution	DISTPLT		4,046,756	0	441,571		1,187,930	0	103,300	417,533
RBO	10	General	GENLPLT		(319,226)	0	(32,278)		(85,266)	0	(7,310)	(38,479)
RBO	11	Total Utility Material and Supplies			3,613,362	0	398,044		1,070,945	0	93,084	349,861
RBO	12	Prepayments										
RBO	13	Insurance - Plant Related	TOTPLT		206,114	0	21,783		59,149	0	5,203	29,418
RBO	14	Insurance - Other	SALWAGES		244,502	0	24,723		65,308	0	5,599	29,472
RBO	15	IT Related	TOTPLT		604,816	0	63,919		173,566	0	15,267	86,323
RBO	16	Other Prepaid	SALWAGXAG		0	0	0		0	0	0	0
RBO	17	Total Prepayments			1,055,433	0	110,424		298,023	0	26,068	145,213
RBO	18	Cash & Bank Balances	TOTPLT		5,244,563	0	554,261		1,505,046	0	132,386	748,536
RBO	19	TOTAL ADDITIONS TO RATE BASE			60,700,336	0	6,174,852		16,532,410	0	1,434,723	8,443,500
RBO	20											
RBO	21	LESS: DEDUCTIONS TO RATE BASE										
RBO	22	Accumulated Deferred Income Taxes										
RBO	23	Property	TOTPLT		1,343,337	0	141,968		385,501	0	33,909	191,729
RBO	24	Payroll	SALWAGES		77,700	0	7,857		20,754	0	1,779	9,366
RBO	25	Taxes	TOTPLT		0	0	0		0	0	0	0
RBO	26	Total Accumulated Deferred Income Taxes			1,421,037	0	149,824		406,255	0	35,688	201,095
RBO	27	Customer Deposits	CUSTDEP		11,725,391	0	718,013		1,365,897	0	52,871	125,666
RBO	28	Customer Advances for Construction	DISTPLT		2,735,857	0	298,529		803,114	0	69,837	282,278
RBO	29	TOTAL DEDUCTIONS TO RATE BASE			15,882,285	0	1,166,367		2,575,266	0	158,396	609,039
RBO	30											
RBO	31											
RBO	32	TOTAL RATE BASE			208,218,555	0	22,153,851		60,883,042	0	5,402,692	31,330,706
RBO	33											
RBO	34											
RBO	35											
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Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
COS Without Minimum System			ALLOCATION BASIS		Large Comm & Ind	S	P	Q	T	Q
SCH ID	LINE NO.	DESCRIPTION			CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
										(z)
RBO	1	ADDITIONS AND DEDUCTIONS TO RATE BASE								
RBO	2									
RBO	3	PLUS: ADDITIONS TO RATE BASE								
RBO	4	Fuel Stock	ENEFUEL		5,451	2,629	500	2,322	0	3,190
RBO	5	Cash Working Capital	OMXFPP		11,817,158	5,890,892	620,000	5,306,266	63,409	3,163,064
RBO	6	Utility Material and Supplies:								
RBO	7	Production	PRODPLT		(30,808)	(7,421)	(3,135)	(20,252)	0	(8,276)
RBO	8	Transmission	TRANPLT		0	0	0	0	0	0
RBO	9	Distribution	DISTPLT		564,874	381,101	25,846	157,927	749	83,006
RBO	10	General	GENLPLT		(53,696)	(28,675)	(3,285)	(21,736)	(480)	(12,158)
RBO	11	Total Utility Material and Supplies			480,371	345,006	19,426	115,939	270	62,572
RBO	12	Prepayments								
RBO	13	Insurance - Plant Related	TOTPLT		36,021	17,830	2,474	15,717	56	7,249
RBO	14	Insurance - Other	SALWAGES		41,127	21,963	2,516	16,648	367	9,312
RBO	15	IT Related	TOTPLT		105,699	52,320	7,260	46,119	165	21,272
RBO	16	Other Prepaid	SALWAGXAG		0	0	0	0	0	0
RBO	17	Total Prepayments			182,846	92,112	12,250	78,484	588	37,834
RBO	18	Cash & Bank Balances	TOTPLT		916,549	453,680	62,954	399,915	1,431	184,460
RBO	19	TOTAL ADDITIONS TO RATE BASE			13,402,375	6,784,319	715,131	5,902,926	65,698	3,451,119
RBO	20									
RBO	21	LESS: DEDUCTIONS TO RATE BASE								
RBO	22	Accumulated Deferred Income Taxes								
RBO	23	Property	TOTPLT		234,764	116,205	16,125	102,434	366	47,247
RBO	24	Payroll	SALWAGES		13,070	6,980	800	5,291	117	2,959
RBO	25	Taxes	TOTPLT		0	0	0	0	0	0
RBO	26	Total Accumulated Deferred Income Taxes			247,834	123,185	16,925	107,724	483	50,207
RBO	27	Customer Deposits	CUSTDEP		13,611	10,203	1,573	1,835	262	1,311
RBO	28	Customer Advances for Construction	DISTPLT		381,890	257,648	17,474	106,768	507	56,117
RBO	29	TOTAL DEDUCTIONS TO RATE BASE			643,335	391,035	35,971	216,328	1,252	107,635
RBO	30									
RBO	31									
RBO	32	TOTAL RATE BASE			41,775,420	20,758,592	2,653,890	18,362,937	133,709	9,306,756
RBO	33									
RBO	34									
RBO	35									
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Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
RBO	1	COS Without Minimum System								
RBO	2	ADDITIONS AND DEDUCTIONS TO RATE BASE								
RBO	3	PLUS: ADDITIONS TO RATE BASE								
RBO	4	Fuel Stock	ENEFUEL	13	1	50	63	15	0	
RBO	5	Cash Working Capital	OMXFPP	91,004	4,240	289,577	384,821	152,985	5,596	
RBO	6	Utility Material and Supplies:								
RBO	7	Production	PRODPLT	(129)	(7)	(503)	(639)	(158)	0	
RBO	8	Transmission	TRANPLT	0	0	0	0	0	0	
RBO	9	Distribution	DISTPLT	26,201	1,430	99,159	126,790	21,948	2,523	
RBO	10	General	GENLPLT	(524)	(23)	(1,548)	(2,095)	(1,366)	(84)	
RBO	11	Total Utility Material and Supplies		25,548	1,400	97,107	124,055	20,424	2,439	
RBO	12	Prepayments								
RBO	13	Insurance - Plant Related	TOTPLT	961	52	3,614	4,626	888	89	
RBO	14	Insurance - Other	SALWAGES	401	18	1,186	1,605	1,046	64	
RBO	15	IT Related	TOTPLT	2,819	153	10,604	13,575	2,605	262	
RBO	16	Other Prepaid	SALWAGXAG	0	0	0	0	0	0	
RBO	17	Total Prepayments		4,181	222	15,403	19,806	4,539	415	
RBO	18	Cash & Bank Balances	TOTPLT	24,445	1,323	91,949	117,716	22,591	2,268	
RBO	19	TOTAL ADDITIONS TO RATE BASE		145,190	7,185	494,086	646,462	200,554	10,718	
RBO	20	LESS: DEDUCTIONS TO RATE BASE								
RBO	22	Accumulated Deferred Income Taxes								
RBO	23	Property	TOTPLT	6,261	339	23,552	30,152	5,786	581	
RBO	24	Payroll	SALWAGES	127	6	377	510	332	20	
RBO	25	Taxes	TOTPLT	0	0	0	0	0	0	
RBO	26	Total Accumulated Deferred Income Taxes		6,389	344	23,928	30,662	6,119	601	
RBO	27	Customer Deposits	CUSTDEP	18,658	2,316	52,040	73,014	419,273	0	
RBO	28	Customer Advances for Construction	DISTPLT	17,714	967	67,037	85,718	14,839	1,706	
RBO	29	TOTAL DEDUCTIONS TO RATE BASE		42,760	3,627	143,006	189,393	440,230	2,307	
RBO	30									
RBO	31									
RBO	32	TOTAL RATE BASE		688,103	34,203	2,503,733	3,226,039	235,009	44,949	
RBO	33									
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
REV	1	OPERATING REVENUES								
REV	2									
REV	3	SALES REVENUES								
REV	4	Sales of Electricity Revenues		104,972,861	61,272,648	841,454	32,056,589	731,578	10,070,592	
REV	5	TOTAL SALES OF ELECTRICITY		104,972,861	61,272,648	841,454	32,056,589	731,578	10,070,592	
REV	6									
REV	7	Revenue Credits:								
REV	8	450-Late Payment Revenues	CUST	408,051	350,289	13,858	43,764	44	96	
REV	9	451-Misc Service Revenue	CUST	141,543	121,507	4,807	15,181	15	33	
REV	10	453-Sales of Water and Water Power	ENERGY1	52,222	20,022	185	17,793	1,184	13,038	
REV	11	454-Rent from Electric Property	DISTPLT	246,734	158,272	5,334	73,695	911	8,522	
REV	12	456-Other Electric Revenue								
REV	13	Other Miscellaneous Revenue	DISTPLT	1,578,666	1,012,661	34,128	471,517	5,831	54,529	
REV	14	Ssale for Resale- Energy 447	ENERGY1	195,629	75,006	693	66,654	4,435	48,841	
REV	15	RTMP - Opportunity Sales	ENERGY1	9,650,963	3,700,285	34,191	3,288,228	218,774	2,409,484	
REV	16	Electric True-up	ENERGY1	0	0	0	0	0	0	
REV	17	U-20995 Revenue Credit		(1,241,190)	(475,886)	(4,397)	(422,892)	(28,136)	(309,879)	
REV	18	Deferred Revenue Adj	ENERGY1	421,488	161,603	1,493	143,607	9,555	105,230	
REV	19	Total Revenue Credits		11,454,106	5,123,759	90,292	3,697,546	212,614	2,329,895	
REV	20									
REV	21	Total Revenue Requirements		116,426,967	66,396,407	931,746	35,754,136	944,191	12,400,487	
REV	22									
REV	23									
REV	24									
REV	25									
REV	26									
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

COS Without Minimum System			RETAIL SYSTEM									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
REV	1	OPERATING REVENUES										
REV	2											
REV	3	SALES REVENUES										
REV	4	Sales of Electricity Revenues			56,658,041	0	4,614,607		14,736,005	0	1,062,060	11,289,545
REV	5	TOTAL SALES OF ELECTRICITY			56,658,041	0	4,614,607		14,736,005	0	1,062,060	11,289,545
REV	6											
REV	7	Revenue Credits:										
REV	8	450-Late Payment Revenues	CUST		330,076	0	20,212		38,451	0	1,488	3,538
REV	9	451-Misc Service Revenue	CUST		114,495	0	7,011		13,338	0	516	1,227
REV	10	453-Sales of Water and Water Power	ENERGY1		18,206	0	1,817		4,856	0	486	6,234
REV	11	454-Rent from Electric Property	DISTPLT		142,700	0	15,571		41,890	0	3,643	14,723
REV	12	456-Other Electric Revenue										
REV	13	Other Miscellaneous Revenue	DISTPLT		913,033	0	99,628		268,022	0	23,307	94,204
REV	14	Ssale for Resale- Energy 447	ENERGY1		68,200	0	6,806		18,190	0	1,819	23,352
REV	15	RTMP - Opportunity Sales	ENERGY1		3,364,508	0	335,778		897,358	0	89,753	1,152,037
REV	16	Electric True-up	ENERGY1		0	0	0		0	0	0	0
REV	17	U-20995 Revenue Credit	ENERGY1		(432,702)	0	(43,184)		(115,407)	0	(11,543)	(148,161)
REV	18	Deferred Revenue Adj	ENERGY1		146,939	0	14,664		39,190	0	3,920	50,313
REV	19	Total Revenue Credits			4,665,455	0	458,304		1,205,887	0	113,388	1,197,467
REV	20											
REV	21	Total Revenue Requirements			61,323,496	0	5,072,911		15,941,892	0	1,175,448	12,487,012
REV	22											
REV	23											
REV	24											
REV	25											
REV	26											
REV	27											
REV	28											
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Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
REV	1	OPERATING REVENUES								
REV	2									
REV	3	SALES REVENUES								
REV	4	Sales of Electricity Revenues			10,933,287	4,968,979	731,578	5,232,730	193,389	4,644,473
REV	5	TOTAL SALES OF ELECTRICITY			10,933,287	4,968,979	731,578	5,232,730	193,389	4,644,473
REV	6									
REV	7	Revenue Credits:								
REV	8	450-Late Payment Revenues	CUST		383	287	44	52	7	37
REV	9	451-Misc Service Revenue	CUST		133	100	15	18	3	13
REV	10	453-Sales of Water and Water Power	ENERGY1		12,894	6,218	1,184	5,492	0	7,545
REV	11	454-Rent from Electric Property	DISTPLT		19,919	13,439	911	5,569	26	2,927
REV	12	456-Other Electric Revenue								
REV	13	Other Miscellaneous Revenue	DISTPLT		127,448	85,984	5,831	35,632	169	18,728
REV	14	Ssale for Resale- Energy 447	ENERGY1		48,302	23,292	4,435	20,575	0	28,266
REV	15	RTMP - Opportunity Sales	ENERGY1		2,382,899	1,149,081	218,774	1,015,044	0	1,394,441
REV	16	Electric True-up	ENERGY1		0	0	0	0	0	0
REV	17	U-20995 Revenue Credit	ENERGY1		(306,460)	(147,781)	(28,136)	(130,543)	0	(179,336)
REV	18	Deferred Revenue Adj	ENERGY1		104,069	50,184	9,555	44,330	0	60,900
REV	19	Total Revenue Credits			2,389,587	1,180,804	212,614	996,169	205	1,333,520
REV	20									
REV	21	Total Revenue Requirements			13,322,874	6,149,783	944,191	6,228,899	193,594	5,977,993
REV	22									
REV	23									
REV	24									
REV	25									
REV	26									
REV	27									
REV	28									
REV	29									
REV	30									
REV	31									
REV	32									
REV	33									
REV	34									
REV	35									
REV	36									
REV	37									
REV	38									
REV	39									
REV	40									
REV	41									
REV	42									
REV	43									
REV	44									
REV	45									
REV	46									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
REV	1	OPERATING REVENUES								
REV	2									
REV	3	SALES REVENUES								
REV	4	Sales of Electricity Revenues		67,191	10,332	592,279	669,802	171,652	0	
REV	5	TOTAL SALES OF ELECTRICITY		67,191	10,332	592,279	669,802	171,652	0	
REV	6									
REV	7	Revenue Credits:								
REV	8	450-Late Payment Revenues	CUST	525	65	1,465	2,055	11,803	0	
REV	9	451-Misc Service Revenue	CUST	182	23	508	713	4,094	0	
REV	10	453-Sales of Water and Water Power	ENERGY1	30	2	118	149	36	0	
REV	11	454-Rent from Electric Property	DISTPLT	924	50	3,497	4,471	774	89	
REV	12	456-Other Electric Revenue								
REV	13	Other Miscellaneous Revenue	DISTPLT	5,912	323	22,372	28,606	4,952	569	
REV	14	Ssale for Resale- Energy 447	ENERGY1	112	6	441	559	134	0	
REV	15	RTMP - Opportunity Sales	ENERGY1	5,536	300	21,756	27,591	6,599	0	
REV	16	Electric True-up	ENERGY1	0	0	0	0	0	0	
REV	17	U-20995 Revenue Credit		(712)	(39)	(2,798)	(3,548)	(849)	0	
REV	18	Deferred Revenue Adj	ENERGY1	242	13	950	1,205	288	0	
REV	19	Total Revenue Credits		12,751	743	48,309	61,802	27,831	658	
REV	20									
REV	21	Total Revenue Requirements		79,942	11,075	640,588	731,604	199,483	658	
REV	22									
REV	23									
REV	24									
REV	25									
REV	26									
REV	27									
REV	28									
REV	29									
REV	30									
REV	31									
REV	32									
REV	33									
REV	34									
REV	35									
REV	36									
REV	37									
REV	38									
REV	39									
REV	40									
REV	41									
REV	42									
REV	43									
REV	44									
REV	45									
REV	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERCIAL SECONDARY	TOTAL COMMERCIAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
O&M	1	<b>OPERATION &amp; MAINTENANCE EXPENSE</b>								
O&M	2									
O&M	3	<b>FUEL AND PURCHASED POWER</b>								
O&M	4									
O&M	5	Purchased Power								
O&M	6	555 - Purchased Power - Energy	ENERGY1	26,665,388	10,223,803	94,468	9,085,298	604,468	6,657,350	
O&M	7	555 - Purchased Power - Demand	DPURCH	0	0	0	0	0	0	
O&M	8	Total Purchased Power		26,665,388	10,223,803	94,468	9,085,298	604,468	6,657,350	
O&M	9									
O&M	10	Fuel								
O&M	11	501-Fuel (Transportation and Handling)	ENEFUEL	0	0	0	0	0	0	
O&M	12	547-Fuel Handling	ENEFUEL	8,274	3,172	29	2,819	188	2,066	
O&M	13	Total Fuel and Fuel Handling (501 & 547)		8,274	3,172	29	2,819	188	2,066	
O&M	14									
O&M	15	<b>TOTAL FUEL AND PURCHASED POWER</b>		26,673,662	10,226,976	94,498	9,088,118	604,656	6,659,416	
O&M	16									
O&M	17									
O&M	18	<b>PRODUCTION EXPENSE</b>								
O&M	19									
O&M	20	Steam Production Operation								
O&M	21	500-Supervision & Engineering	SALWAGPO	0	0	0	0	0	0	
O&M	22	502-Steam Expense	DPROD	0	0	0	0	0	0	
O&M	23	505-Electric Expense	DPROD	0	0	0	0	0	0	
O&M	24	506-Miscellaneous	DPROD	0	0	0	0	0	0	
O&M	25	507-Rent	DPROD	0	0	0	0	0	0	
O&M	26	508-Supplies and Expenses	DPROD	0	0	0	0	0	0	
O&M	27	509-Allowances	DPROD	0	0	0	0	0	0	
O&M	28	Total Steam Production Operation		0	0	0	0	0	0	
O&M	29									
O&M	30	Steam Production Maintenance								
O&M	31	510-Supervision & Engineering	SALWAGPM	0	0	0	0	0	0	
O&M	32	511-Structures	DPROD	16,294	8,919	57	5,066	223	2,029	
O&M	33	512-Boilers	ENERGY1	0	0	0	0	0	0	
O&M	34	513-Electric Plant	ENERGY1	0	0	0	0	0	0	
O&M	35	514-Miscellaneous Plant	DPROD	0	0	0	0	0	0	
O&M	36	Total Steam Production Maintenance		16,294	8,919	57	5,066	223	2,029	
O&M	37									
O&M	38	Total Steam Production O&M		16,294	8,919	57	5,066	223	2,029	
O&M	39									
O&M	40									
O&M	41									
O&M	42									
O&M	43									
O&M	44									
O&M	45									
O&M	46									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
O&M	1	OPERATION & MAINTENANCE EXPENSE										
O&M	2											
O&M	3	FUEL AND PURCHASED POWER										
O&M	4											
O&M	5	Purchased Power										
O&M	6	555 - Purchased Power - Energy	ENERGY1		9,296,057	0	927,746		2,479,380	0	247,984	3,183,050
O&M	7	555 - Purchased Power - Demand	DPURCH		0	0	0		0	0	0	0
O&M	8	Total Purchased Power			9,296,057	0	927,746		2,479,380	0	247,984	3,183,050
O&M	9											
O&M	10	Fuel										
O&M	11	501-Fuel (Transportation and Handling)	ENEFUEL		0	0	0		0	0	0	0
O&M	12	547-Fuel Handling	ENEFUEL		2,884	0	288		769	0	77	988
O&M	13	Total Fuel and Fuel Handling (501 & 547)			2,884	0	288		769	0	77	988
O&M	14											
O&M	15	TOTAL FUEL AND PURCHASED POWER			9,298,942	0	928,034		2,480,149	0	248,061	3,184,038
O&M	16											
O&M	17											
O&M	18	PRODUCTION EXPENSE										
O&M	19											
O&M	20	Steam Production Operation										
O&M	21	500-Supervision & Engineering	SALWAGPO		0	0	0		0	0	0	0
O&M	22	502-Steam Expense	DPROD		0	0	0		0	0	0	0
O&M	23	505-Electric Expense	DPROD		0	0	0		0	0	0	0
O&M	24	506-Miscellaneous	DPROD		0	0	0		0	0	0	0
O&M	25	507-Rent	DPROD		0	0	0		0	0	0	0
O&M	26	508-Supplies and Expenses	DPROD		0	0	0		0	0	0	0
O&M	27	509-Allowances	DPROD		0	0	0		0	0	0	0
O&M	28	Total Steam Production Operation			0	0	0		0	0	0	0
O&M	29											
O&M	30	Steam Production Maintenance										
O&M	31	510-Supervision & Engineering	SALWAGPM		0	0	0		0	0	0	0
O&M	32	511-Structures	DPROD		8,119	0	800		2,256	0	207	2,076
O&M	33	512-Boilers	ENERGY1		0	0	0		0	0	0	0
O&M	34	513-Electric Plant	ENERGY1		0	0	0		0	0	0	0
O&M	35	514-Miscellaneous Plant	DPROD		0	0	0		0	0	0	0
O&M	36	Total Steam Production Maintenance			8,119	0	800		2,256	0	207	2,076
O&M	37											
O&M	38	Total Steam Production O&M			8,119	0	800		2,256	0	207	2,076
O&M	39											
O&M	40											
O&M	41											
O&M	42											
O&M	43											
O&M	44											
O&M	45											
O&M	46											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commerical & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
O&M	1	OPERATION & MAINTENANCE EXPENSE								
O&M	2									
O&M	3	FUEL AND PURCHASED POWER								
O&M	4									
O&M	5	Purchased Power								
O&M	6	555 - Purchased Power - Energy	ENERGY1	6,583,894	3,174,883	604,468	2,804,543	0	3,852,807	
O&M	7	555 - Purchased Power - Demand	DPURCH	0	0	0	0	0	0	
O&M	8	Total Purchased Power		6,583,894	3,174,883	604,468	2,804,543	0	3,852,807	
O&M	9									
O&M	10	Fuel								
O&M	11	501-Fuel (Transportation and Handling)	ENEFUEL	0	0	0	0	0	0	
O&M	12	547-Fuel Handling	ENEFUEL	2,043	985	188	870	0	1,195	
O&M	13	Total Fuel and Fuel Handling (501 & 547)		2,043	985	188	870	0	1,195	
O&M	14									
O&M	15	TOTAL FUEL AND PURCHASED POWER		6,585,937	3,175,868	604,656	2,805,413	0	3,854,003	
O&M	16									
O&M	17									
O&M	18	PRODUCTION EXPENSE								
O&M	19									
O&M	20	Steam Production Operation								
O&M	21	500-Supervision & Engineering	SALWAGPO	0	0	0	0	0	0	
O&M	22	502-Steam Expense	DPROD	0	0	0	0	0	0	
O&M	23	505-Electric Expense	DPROD	0	0	0	0	0	0	
O&M	24	506-Miscellaneous	DPROD	0	0	0	0	0	0	
O&M	25	507-Rent	DPROD	0	0	0	0	0	0	
O&M	26	508-Supplies and Expenses	DPROD	0	0	0	0	0	0	
O&M	27	509-Allowances	DPROD	0	0	0	0	0	0	
O&M	28	Total Steam Production Operation		0	0	0	0	0	0	
O&M	29									
O&M	30	Steam Production Maintenance								
O&M	31	510-Supervision & Engineering	SALWAGPM	0	0	0	0	0	0	
O&M	32	511-Structures	DPROD	2,191	528	223	1,440	0	589	
O&M	33	512-Boilers	ENERGY1	0	0	0	0	0	0	
O&M	34	513-Electric Plant	ENERGY1	0	0	0	0	0	0	
O&M	35	514-Miscellaneous Plant	DPROD	0	0	0	0	0	0	
O&M	36	Total Steam Production Maintenance		2,191	528	223	1,440	0	589	
O&M	37									
O&M	38	Total Steam Production O&M		2,191	528	223	1,440	0	589	
O&M	39									
O&M	40									
O&M	41									
O&M	42									
O&M	43									
O&M	44									
O&M	45									
O&M	46									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
O&M	1	OPERATION & MAINTENANCE EXPENSE								
O&M	2									
O&M	3	FUEL AND PURCHASED POWER								
O&M	4									
O&M	5	Purchased Power								
O&M	6	555 - Purchased Power - Energy	ENERGY1	15,296	828	60,110	76,234	18,234	0	
O&M	7	555 - Purchased Power - Demand	DPURCH	0	0	0	0	0	0	
O&M	8	Total Purchased Power		15,296	828	60,110	76,234	18,234	0	
O&M	9									
O&M	10	Fuel								
O&M	11	501-Fuel (Transportation and Handling)	ENEFUEL	0	0	0	0	0	0	
O&M	12	547-Fuel Handling	ENEFUEL	5	0	19	24	6	0	
O&M	13	Total Fuel and Fuel Handling (501 & 547)		5	0	19	24	6	0	
O&M	14									
O&M	15	TOTAL FUEL AND PURCHASED POWER		15,301	828	60,129	76,258	18,239	0	
O&M	16									
O&M	17									
O&M	18	PRODUCTION EXPENSE								
O&M	19									
O&M	20	Steam Production Operation								
O&M	21	500-Supervision & Engineering	SALWAGPO	0	0	0	0	0	0	
O&M	22	502-Steam Expense	DPROD	0	0	0	0	0	0	
O&M	23	505-Electric Expense	DPROD	0	0	0	0	0	0	
O&M	24	506-Miscellaneous	DPROD	0	0	0	0	0	0	
O&M	25	507-Rent	DPROD	0	0	0	0	0	0	
O&M	26	508-Supplies and Expenses	DPROD	0	0	0	0	0	0	
O&M	27	509-Allowances	DPROD	0	0	0	0	0	0	
O&M	28	Total Steam Production Operation		0	0	0	0	0	0	
O&M	29									
O&M	30	Steam Production Maintenance								
O&M	31	510-Supervision & Engineering	SALWAGPM	0	0	0	0	0	0	
O&M	32	511-Structures	DPROD	9	0	36	45	11	0	
O&M	33	512-Boilers	ENERGY1	0	0	0	0	0	0	
O&M	34	513-Electric Plant	ENERGY1	0	0	0	0	0	0	
O&M	35	514-Miscellaneous Plant	DPROD	0	0	0	0	0	0	
O&M	36	Total Steam Production Maintenance		9	0	36	45	11	0	
O&M	37									
O&M	38	Total Steam Production O&M		9	0	36	45	11	0	
O&M	39									
O&M	40									
O&M	41									
O&M	42									
O&M	43									
O&M	44									
O&M	45									
O&M	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERCIAL SECONDARY	TOTAL COMMERCIAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
O&M	47	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	48	PRODUCTION EXPENSE CONTINUED								
O&M	49									
O&M	50	Hydraulic Power Generation Operation								
O&M	51	535-Supervision & Engineering	SALWAGPO	902,625	494,095	3,142	280,647	12,350	112,390	
O&M	52	537-Hydraulic Expenses	DPROD	566	310	2	176	8	70	
O&M	53	538-Electric Expense	DPROD	304,385	166,620	1,060	94,640	4,165	37,900	
O&M	54	539-Miscellaneous	DPROD	10,619	5,813	37	3,302	145	1,322	
O&M	55	540-Rents	DPROD	101,376	55,493	353	31,520	1,387	12,623	
O&M	56	Total Hydraulic Power Generation Operation		1,319,571	722,330	4,594	410,286	18,055	164,306	
O&M	57									
O&M	58	Hydraulic Power Generation Maintenance								
O&M	59	541-Supervision & Engineering	SALWAGPM	544,702	298,169	1,896	169,361	7,453	67,823	
O&M	60	542-Structures	DPROD	8,204	4,491	29	2,551	112	1,022	
O&M	61	543-Reservoirs, Dams, and Waterways	DPROD	185,292	101,428	645	57,612	2,535	23,072	
O&M	62	544-Electric Plant	DPROD	809,117	442,909	2,817	251,574	11,071	100,747	
O&M	63	545-Miscellaneous Plant	DPROD	21,227	11,620	74	6,600	290	2,643	
O&M	64	Total Hydraulic Power Generation Maintenance		1,568,542	858,616	5,461	487,697	21,462	195,307	
O&M	65									
O&M	66	Total Hydraulic Power Production O&M		2,888,113	1,580,946	10,055	897,982	39,517	359,613	
O&M	67									
O&M	68	Combustion Turbine Production Operation								
O&M	69	546-Supervision & Engineering	SALWAGPO	0	0	0	0	0	0	
O&M	70	548-Generation Expense	DPROD	1,107	606	4	344	15	138	
O&M	71	549-Miscellaneous	DPROD	7,407	4,055	26	2,303	101	922	
O&M	72	550-Rents	DPROD	0	0	0	0	0	0	
O&M	73	Total Combustion Turbine Production Operation		8,514	4,661	30	2,647	116	1,060	
O&M	74									
O&M	75	Combustion Turbine Production Maintenance								
O&M	76	551-Supervision & Engineering	SALWAGPM	0	0	0	0	0	0	
O&M	77	552-Structures	DPROD	20,061	10,981	70	6,237	274	2,498	
O&M	78	553-Electric Plant	DPROD	178	97	1	55	2	22	
O&M	79	554-Miscellaneous Plant	DPROD	22,744	12,450	79	7,072	311	2,832	
O&M	80	Total Combustion Turbine Production Maintenance		42,983	23,529	150	13,364	588	5,352	
O&M	81									
O&M	82	Total Combustion Turbine Production O&M		51,497	28,189	179	16,012	705	6,412	
O&M	83									
O&M	84	System Control and Dispatch								
O&M	85	556-System Load Control	DPRODLD	2,180,951	836,201	7,727	743,083	49,439	544,502	
O&M	86	557-Other Expenses	DPROD	0	0	0	0	0	0	
O&M	87	Total System Control and Dispatch		2,180,951	836,201	7,727	743,083	49,439	544,502	
O&M	88									
O&M	89	TOTAL NON-FUEL PRODUCTION O&M EXPENSE		5,136,855	2,454,255	18,017	1,662,143	89,884	912,556	
O&M	90	TOTAL PRODUCTION O&M EXPENSE		31,810,517	12,681,231	112,515	10,750,260	694,540	7,571,971	
O&M	91									
O&M	92									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
O&M	47	OPERATION & MAINTENANCE EXPENSE CONTINUED										
O&M	48	PRODUCTION EXPENSE CONTINUED										
O&M	49											
O&M	50	Hydraulic Power Generation Operation										
O&M	51	535-Supervision & Engineering	SALWAGPO	449,778	0	44,317		124,957	0	11,449	115,006	
O&M	52	537-Hydraulic Expenses	DPROD	282	0	28		78	0	7	72	
O&M	53	538-Electric Expense	DPROD	151,675	0	14,945		42,138	0	3,861	38,783	
O&M	54	539-Miscellaneous	DPROD	5,291	0	521		1,470	0	135	1,353	
O&M	55	540-Rents	DPROD	50,516	0	4,977		14,034	0	1,286	12,917	
O&M	56	Total Hydraulic Power Generation Operation		657,542	0	64,787		182,678	0	16,738	168,131	
O&M	57											
O&M	58	Hydraulic Power Generation Maintenance										
O&M	59	541-Supervision & Engineering	SALWAGPM	271,425	0	26,743		75,407	0	6,909	69,402	
O&M	60	542-Structures	DPROD	4,088	0	403		1,136	0	104	1,045	
O&M	61	543-Reservoirs, Dams, and Waterways	DPROD	92,331	0	9,097		25,651	0	2,350	23,609	
O&M	62	544-Electric Plant	DPROD	403,183	0	39,726		112,012	0	10,263	103,092	
O&M	63	545-Miscellaneous Plant	DPROD	10,577	0	1,042		2,939	0	269	2,705	
O&M	64	Total Hydraulic Power Generation Maintenance		781,605	0	77,011		217,145	0	19,896	199,853	
O&M	65											
O&M	66	Total Hydraulic Power Production O&M		1,439,147	0	141,799		399,823	0	36,634	367,983	
O&M	67											
O&M	68	Combustion Turbine Production Operation										
O&M	69	546-Supervision & Engineering	SALWAGPO	0	0	0		0	0	0	0	
O&M	70	548-Generation Expense	DPROD	552	0	54		153	0	14	141	
O&M	71	549-Miscellaneous	DPROD	3,691	0	364		1,025	0	94	944	
O&M	72	550-Rents	DPROD	0	0	0		0	0	0	0	
O&M	73	Total Combustion Turbine Production Operation		4,243	0	418		1,179	0	108	1,085	
O&M	74											
O&M	75	Combustion Turbine Production Maintenance										
O&M	76	551-Supervision & Engineering	SALWAGPM	0	0	0		0	0	0	0	
O&M	77	552-Structures	DPROD	9,996	0	985		2,777	0	254	2,556	
O&M	78	553-Electric Plant	DPROD	89	0	9		25	0	2	23	
O&M	79	554-Miscellaneous Plant	DPROD	11,333	0	1,117		3,149	0	288	2,898	
O&M	80	Total Combustion Turbine Production Maintenance		21,418	0	2,110		5,950	0	545	5,477	
O&M	81											
O&M	82	Total Combustion Turbine Production O&M		25,661	0	2,528		7,129	0	653	6,561	
O&M	83											
O&M	84	System Control and Dispatch										
O&M	85	556-System Load Control	DPRODLD	760,321	0	75,880		202,787	0	20,283	260,340	
O&M	86	557-Other Expenses	DPROD	0	0	0		0	0	0	0	
O&M	87	Total System Control and Dispatch		760,321	0	75,880		202,787	0	20,283	260,340	
O&M	88											
O&M	89	TOTAL NON-FUEL PRODUCTION O&M EXPENSE		2,233,248	0	221,007		611,996	0	57,776	636,961	
O&M	90	TOTAL PRODUCTION O&M EXPENSE		11,532,190	0	1,149,041		3,092,145	0	305,837	3,820,999	
O&M	91											
O&M	92											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
O&M	47	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	48	PRODUCTION EXPENSE CONTINUED								
O&M	49									
O&M	50	Hydraulic Power Generation Operation								
O&M	51	535-Supervision & Engineering	SALWAGPO	121,371	29,235	12,350	79,786	0		32,604
O&M	52	537-Hydraulic Expenses	DPROD	76	18	8	50	0		20
O&M	53	538-Electric Expense	DPROD	40,929	9,859	4,165	26,905	0		10,995
O&M	54	539-Miscellaneous	DPROD	1,428	344	145	939	0		384
O&M	55	540-Rents	DPROD	13,631	3,283	1,387	8,961	0		3,662
O&M	56	Total Hydraulic Power Generation Operation		177,435	42,739	18,055	116,641	0		47,665
O&M	57									
O&M	58	Hydraulic Power Generation Maintenance								
O&M	59	541-Supervision & Engineering	SALWAGPM	73,243	17,642	7,453	48,148	0		19,676
O&M	60	542-Structures	DPROD	1,103	266	112	725	0		296
O&M	61	543-Reservoirs, Dams, and Waterways	DPROD	24,915	6,001	2,535	16,379	0		6,693
O&M	62	544-Electric Plant	DPROD	108,797	26,206	11,071	71,520	0		29,227
O&M	63	545-Miscellaneous Plant	DPROD	2,854	688	290	1,876	0		767
O&M	64	Total Hydraulic Power Generation Maintenance		210,913	50,803	21,462	138,648	0		56,659
O&M	65									
O&M	66	Total Hydraulic Power Production O&M		388,348	93,542	39,517	255,289	0		104,324
O&M	67									
O&M	68	Combustion Turbine Production Operation								
O&M	69	546-Supervision & Engineering	SALWAGPO	0	0	0	0	0		0
O&M	70	548-Generation Expense	DPROD	149	36	15	98	0		40
O&M	71	549-Miscellaneous	DPROD	996	240	101	655	0		268
O&M	72	550-Rents	DPROD	0	0	0	0	0		0
O&M	73	Total Combustion Turbine Production Operation		1,145	276	116	753	0		308
O&M	74									
O&M	75	Combustion Turbine Production Maintenance								
O&M	76	551-Supervision & Engineering	SALWAGPM	0	0	0	0	0		0
O&M	77	552-Structures	DPROD	2,697	650	274	1,773	0		725
O&M	78	553-Electric Plant	DPROD	24	6	2	16	0		6
O&M	79	554-Miscellaneous Plant	DPROD	3,058	737	311	2,010	0		822
O&M	80	Total Combustion Turbine Production Maintenance		5,780	1,392	588	3,799	0		1,553
O&M	81									
O&M	82	Total Combustion Turbine Production O&M		6,925	1,668	705	4,552	0		1,860
O&M	83									
O&M	84	System Control and Dispatch								
O&M	85	556-System Load Control	DPRODLD	538,494	259,672	49,439	229,382	0		315,119
O&M	86	557-Other Expenses	DPROD	0	0	0	0	0		0
O&M	87	Total System Control and Dispatch		538,494	259,672	49,439	229,382	0		315,119
O&M	88									
O&M	89	TOTAL NON-FUEL PRODUCTION O&M EXPENSE		935,958	355,410	89,884	490,664	0		421,892
O&M	90	TOTAL PRODUCTION O&M EXPENSE		7,521,895	3,531,279	694,540	3,296,077	0		4,275,895
O&M	91									
O&M	92									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
O&M	47	<b>OPERATION &amp; MAINTENANCE EXPENSE CONTINUED</b>								
O&M	48	<b>PRODUCTION EXPENSE CONTINUED</b>								
O&M	49									
O&M	50	Hydraulic Power Generation Operation								
O&M	51	535-Supervision & Engineering	SALWAGPO	509	27	1,982	2,519	624	0	
O&M	52	537-Hydraulic Expenses	DPROD	0	0	1	2	0	0	
O&M	53	538-Electric Expense	DPROD	172	9	669	849	210	0	
O&M	54	539-Miscellaneous	DPROD	6	0	23	30	7	0	
O&M	55	540-Rents	DPROD	57	3	223	283	70	0	
O&M	56	Total Hydraulic Power Generation Operation		745	39	2,898	3,682	912	0	
O&M	57									
O&M	58	Hydraulic Power Generation Maintenance								
O&M	59	541-Supervision & Engineering	SALWAGPM	307	16	1,196	1,520	376	0	
O&M	60	542-Structures	DPROD	5	0	18	23	6	0	
O&M	61	543-Reservoirs, Dams, and Waterways	DPROD	105	6	407	517	128	0	
O&M	62	544-Electric Plant	DPROD	457	24	1,777	2,258	559	0	
O&M	63	545-Miscellaneous Plant	DPROD	12	1	47	59	15	0	
O&M	64	Total Hydraulic Power Generation Maintenance		885	47	3,445	4,377	1,084	0	
O&M	65									
O&M	66	Total Hydraulic Power Production O&M		1,630	86	6,343	8,059	1,996	0	
O&M	67									
O&M	68	Combustion Turbine Production Operation								
O&M	69	546-Supervision & Engineering	SALWAGPO	0	0	0	0	0	0	
O&M	70	548-Generation Expense	DPROD	1	0	2	3	1	0	
O&M	71	549-Miscellaneous	DPROD	4	0	16	21	5	0	
O&M	72	550-Rents	DPROD	0	0	0	0	0	0	
O&M	73	Total Combustion Turbine Production Operation		5	0	19	24	6	0	
O&M	74									
O&M	75	Combustion Turbine Production Maintenance								
O&M	76	551-Supervision & Engineering	SALWAGPM	0	0	0	0	0	0	
O&M	77	552-Structures	DPROD	11	1	44	56	14	0	
O&M	78	553-Electric Plant	DPROD	0	0	0	0	0	0	
O&M	79	554-Miscellaneous Plant	DPROD	13	1	50	63	16	0	
O&M	80	Total Combustion Turbine Production Maintenance		24	1	94	120	30	0	
O&M	81									
O&M	82	Total Combustion Turbine Production O&M		29	2	113	144	36	0	
O&M	83									
O&M	84	System Control and Dispatch								
O&M	85	556-System Load Control	DPRODLD	1,251	68	4,916	6,235	1,491	0	
O&M	86	557-Other Expenses	DPROD	0	0	0	0	0	0	
O&M	87	Total System Control and Dispatch		1,251	68	4,916	6,235	1,491	0	
O&M	88									
O&M	89	TOTAL NON-FUEL PRODUCTION O&M EXPENSE		2,919	156	11,408	14,484	3,534	0	
O&M	90	TOTAL PRODUCTION O&M EXPENSE		18,220	984	71,537	90,742	21,773	0	
O&M	91									
O&M	92									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
O&M	93	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	94									
O&M	95	TRANSMISSION EXPENSE								
O&M	96	Transmission Operations:								
O&M	97	560-Supervision & Engineering	SALWAGTO	0	0	0	0	0	0	
O&M	98	561.000-Load Dispatching	DTRANLD	(453,386)	(173,833)	(1,606)	(154,475)	(10,278)	(113,194)	
O&M	99	561.400-Sched, Sys Control & Disp Serv	DTRAN3	0	0	0	0	0	0	
O&M	100	561.420-MISO Reimburse-Bal Auth Costs	DTRAN3	0	0	0	0	0	0	
O&M	101	561.800-Reliab, Plan & Stand Devel Serv	DTRAN3	0	0	0	0	0	0	
O&M	102	562-Station Equipment	PLT_353	0	0	0	0	0	0	
O&M	103	563-Overhead Lines	OHTRAN	0	0	0	0	0	0	
O&M	104	564-Underground Lines	UGTRAN	0	0	0	0	0	0	
O&M	105	566-Miscellaneous	TRANPLT	0	0	0	0	0	0	
O&M	106	567-Rents	TRANPLT	0	0	0	0	0	0	
O&M	107	Total Transmission Operations		(453,386)	(173,833)	(1,606)	(154,475)	(10,278)	(113,194)	
O&M	108									
O&M	109	Wheeling:								
O&M	110	565-Wheeling - Network	DTRAN	9,541,062	4,529,651	26,040	3,160,743	66,832	1,757,796	
O&M	111	565-Wheeling - ATC Transmission Credit	DTRAN	0	0	0	0	0	0	
O&M	112	565-Wheeling - Point to Point	DTRAN	0	0	0	0	0	0	
O&M	113	Total Wheeling		9,541,062	4,529,651	26,040	3,160,743	66,832	1,757,796	
O&M	114									
O&M	115	Transmission Maintenance								
O&M	116	568-Supervision & Engineering	SALWAGTM	0	0	0	0	0	0	
O&M	117	569-Structures	PLT_352	0	0	0	0	0	0	
O&M	118	570-Station Equipment	PLT_353	0	0	0	0	0	0	
O&M	119	571-Overhead Lines	OHTRAN	0	0	0	0	0	0	
O&M	120	572-Underground Lines	UGTRAN	0	0	0	0	0	0	
O&M	121	573-Miscellaneous	TRANPLT	0	0	0	0	0	0	
O&M	122	Total Transmission Maintenance		0	0	0	0	0	0	
O&M	123									
O&M	124	TOTAL TRANSMISSION EXPENSE		9,087,676	4,355,818	24,434	3,006,268	56,554	1,644,603	
O&M	125									
O&M	126									
O&M	127	REGIONAL MARKET EXPENSE								
O&M	128	575.1-Operation Supervision	ENERGY3	0	0	0	0	0	0	
O&M	129	575.4-Capacity Market Administration	ENERGY3	0	0	0	0	0	0	
O&M	130	575.5-Ancillary Services Market Administration	ENERGY3	0	0	0	0	0	0	
O&M	131	575.6-Market Monitoring and Compliance	ENERGY3	0	0	0	0	0	0	
O&M	132	575.70-Market Facil, Monitoring, & Compliance	ENERGY3	99,961	29,951	277	26,616	1,840	41,277	
O&M	133	575.71-Market Fac, Monit, Compl-Transm	ENERGY3	0	0	0	0	0	0	
O&M	134	575.72-ARS Monthly Operating Costs	ENERGY3	0	0	0	0	0	0	
O&M	135	575.8-Rents	ENERGY3	0	0	0	0	0	0	
O&M	136	TOTAL REGIONAL MARKET EXPENSE		99,961	29,951	277	26,616	1,840	41,277	
O&M	137									
O&M	138									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

COS Without Minimum System			RETAIL SYSTEM									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
O&M	93	OPERATION & MAINTENANCE EXPENSE CONTINUED										
O&M	94											
O&M	95	TRANSMISSION EXPENSE										
O&M	96	Transmission Operations:										
O&M	97	560-Supervision & Engineering	SALWAGTO		0	0	0		0	0	0	0
O&M	98	561.000-Load Dispatching	DTRANLD		(158,059)	0	(15,774)		(42,156)	0	(4,216)	(54,121)
O&M	99	561.400-Sched. Sys Control & Disp Serv	DTRAN3		0	0	0		0	0	0	0
O&M	100	561.420-MISO Reimburse-Bal Auth Costs	DTRAN3		0	0	0		0	0	0	0
O&M	101	561.800-Reliab. Plan & Stand Devel Serv	DTRAN3		0	0	0		0	0	0	0
O&M	102	562-Station Equipment	PLT_353		0	0	0		0	0	0	0
O&M	103	563-Overhead Lines	OHTRAN		0	0	0		0	0	0	0
O&M	104	564-Underground Lines	UGTRAN		0	0	0		0	0	0	0
O&M	105	566-Miscellaneous	TRANPLT		0	0	0		0	0	0	0
O&M	106	567-Rents	TRANPLT		0	0	0		0	0	0	0
O&M	107	Total Transmission Operations			(158,059)	0	(15,774)		(42,156)	0	(4,216)	(54,121)
O&M	108											
O&M	109	Wheeling:										
O&M	110	565-Wheeling - Network	DTRAN		4,124,387	0	405,264		1,155,546	0	103,919	978,774
O&M	111	565-Wheeling - ATC Transmission Credit	DTRAN		0	0	0		0	0	0	0
O&M	112	565-Wheeling - Point to Point	DTRAN		0	0	0		0	0	0	0
O&M	113	Total Wheeling			4,124,387	0	405,264		1,155,546	0	103,919	978,774
O&M	114											
O&M	115	Transmission Maintenance										
O&M	116	568-Supervision & Engineering	SALWAGTM		0	0	0		0	0	0	0
O&M	117	569-Structures	PLT_352		0	0	0		0	0	0	0
O&M	118	570-Station Equipment	PLT_353		0	0	0		0	0	0	0
O&M	119	571-Overhead Lines	OHTRAN		0	0	0		0	0	0	0
O&M	120	572-Underground Lines	UGTRAN		0	0	0		0	0	0	0
O&M	121	573-Miscellaneous	TRANPLT		0	0	0		0	0	0	0
O&M	122	Total Transmission Maintenance			0	0	0		0	0	0	0
O&M	123											
O&M	124	TOTAL TRANSMISSION EXPENSE			3,966,328	0	389,490		1,113,390	0	99,703	924,653
O&M	125											
O&M	126											
O&M	127	REGIONAL MARKET EXPENSE										
O&M	128	575.1-Operation Supervision	ENERGY3		0	0	0		0	0	0	0
O&M	129	575.4-Capacity Market Administration	ENERGY3		0	0	0		0	0	0	0
O&M	130	575.5-Ancillary Services Market Administration	ENERGY3		0	0	0		0	0	0	0
O&M	131	575.6-Market Monitoring and Compliance	ENERGY3		0	0	0		0	0	0	0
O&M	132	575.70-Market Facil, Monitoring, & Compliance	ENERGY3		27,233	0	2,718		7,263	0	726	9,325
O&M	133	575.71-Market Fac, Monit, Compl-Transm	ENERGY3		0	0	0		0	0	0	0
O&M	134	575.72-ARS Monthly Operating Costs	ENERGY3		0	0	0		0	0	0	0
O&M	135	575.8-Rents	ENERGY3		0	0	0		0	0	0	0
O&M	136	TOTAL REGIONAL MARKET EXPENSE			27,233	0	2,718		7,263	0	726	9,325
O&M	137											
O&M	138											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	(s)	Large Comm & Ind	S	P	Q	T	Q
ID	NO.				CP-U	Secondary	Primary	Transmission	Real-Time	> 5,000kW
		(a)	(b)		Total	CP-U Sec	CP-U Prim	CP-U Trans	Market Pricing	Light & Power
					(t)	(u)	(v)	(w)	(x)	(y)
										(z)
O&M	93	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	94									
O&M	95	TRANSMISSION EXPENSE								
O&M	96	Transmission Operations:								
O&M	97	560-Supervision & Engineering	SALWAGTO		0	0	0	0	0	0
O&M	98	561.000-Load Dispatching	DTRANLD		(111,945)	(53,982)	(10,278)	(47,685)	0	(65,508)
O&M	99	561.400-Sched, Sys Control & Disp Serv	DTRAN3		0	0	0	0	0	0
O&M	100	561.420-MISO Reimburse-Bal Auth Costs	DTRAN3		0	0	0	0	0	0
O&M	101	561.800-Reliab, Plan & Stand Devel Serv	DTRAN3		0	0	0	0	0	0
O&M	102	562-Station Equipment	PLT_353		0	0	0	0	0	0
O&M	103	563-Overhead Lines	OHTRAN		0	0	0	0	0	0
O&M	104	564-Underground Lines	UGTRAN		0	0	0	0	0	0
O&M	105	566-Miscellaneous	TRANPLT		0	0	0	0	0	0
O&M	106	567-Rents	TRANPLT		0	0	0	0	0	0
O&M	107	Total Transmission Operations			(111,945)	(53,982)	(10,278)	(47,685)	0	(65,508)
O&M	108									
O&M	109	Wheeling:								
O&M	110	565-Wheeling - Network	DTRAN		2,150,225	922,504	66,832	1,160,889	0	596,907
O&M	111	565-Wheeling - ATC Transmission Credit	DTRAN		0	0	0	0	0	0
O&M	112	565-Wheeling - Point to Point	DTRAN		0	0	0	0	0	0
O&M	113	Total Wheeling			2,150,225	922,504	66,832	1,160,889	0	596,907
O&M	114									
O&M	115	Transmission Maintenance								
O&M	116	568-Supervision & Engineering	SALWAGTM		0	0	0	0	0	0
O&M	117	569-Structures	PLT_352		0	0	0	0	0	0
O&M	118	570-Station Equipment	PLT_353		0	0	0	0	0	0
O&M	119	571-Overhead Lines	OHTRAN		0	0	0	0	0	0
O&M	120	572-Underground Lines	UGTRAN		0	0	0	0	0	0
O&M	121	573-Miscellaneous	TRANPLT		0	0	0	0	0	0
O&M	122	Total Transmission Maintenance			0	0	0	0	0	0
O&M	123									
O&M	124	TOTAL TRANSMISSION EXPENSE			2,038,280	868,522	56,554	1,113,204	0	531,399
O&M	125									
O&M	126	REGIONAL MARKET EXPENSE								
O&M	127									
O&M	128	575.1-Operation Supervision	ENERGY3		0	0	0	0	0	0
O&M	129	575.4-Capacity Market Administration	ENERGY3		0	0	0	0	0	0
O&M	130	575.5-Ancillary Services Market Administration	ENERGY3		0	0	0	0	0	0
O&M	131	575.6-Market Monitoring and Compliance	ENERGY3		0	0	0	0	0	0
O&M	132	575.70-Market Facil, Monitoring, & Compliance	ENERGY3		19,790	9,301	1,840	8,649	20,747	11,881
O&M	133	575.71-Market Fac, Monit, Compl-Transm	ENERGY3		0	0	0	0	0	0
O&M	134	575.72-ARS Monthly Operating Costs	ENERGY3		0	0	0	0	0	0
O&M	135	575.8-Rents	ENERGY3		0	0	0	0	0	0
O&M	136	TOTAL REGIONAL MARKET EXPENSE			19,790	9,301	1,840	8,649	20,747	11,881
O&M	137									
O&M	138									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025				RETAIL SYSTEM							
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	(ag)	(ah)
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)		
O&M	93	OPERATION & MAINTENANCE EXPENSE CONTINUED									
O&M	94										
O&M	95	TRANSMISSION EXPENSE									
O&M	96	Transmission Operations:									
O&M	97	560-Supervision & Engineering	SALWAGTO	0	0	0	0	0	0		
O&M	98	561.000-Load Dispatching	DTRANLD	(260)	(14)	(1,022)	(1,296)	(310)	0		
O&M	99	561.400-Sched, Sys Control & Disp Serv	DTRAN3	0	0	0	0	0	0		
O&M	100	561.420-MISO Reimburse-Bal Auth Costs	DTRAN3	0	0	0	0	0	0		
O&M	101	561.800-Reliab, Plan & Stand Devel Serv	DTRAN3	0	0	0	0	0	0		
O&M	102	562-Station Equipment	PLT_353	0	0	0	0	0	0		
O&M	103	563-Overhead Lines	OHTRAN	0	0	0	0	0	0		
O&M	104	564-Underground Lines	UGTRAN	0	0	0	0	0	0		
O&M	105	566-Miscellaneous	TRANPLT	0	0	0	0	0	0		
O&M	106	567-Rents	TRANPLT	0	0	0	0	0	0		
O&M	107	Total Transmission Operations		(260)	(14)	(1,022)	(1,296)	(310)	0		
O&M	108										
O&M	109	Wheeling:									
O&M	110	565-Wheeling - Network	DTRAN	4,222	222	16,379	20,823	5,217	0		
O&M	111	565-Wheeling - ATC Transmission Credit	DTRAN	0	0	0	0	0	0		
O&M	112	565-Wheeling - Point to Point	DTRAN	0	0	0	0	0	0		
O&M	113	Total Wheeling		4,222	222	16,379	20,823	5,217	0		
O&M	114										
O&M	115	Transmission Maintenance									
O&M	116	568-Supervision & Engineering	SALWAGTM	0	0	0	0	0	0		
O&M	117	569-Structures	PLT_352	0	0	0	0	0	0		
O&M	118	570-Station Equipment	PLT_353	0	0	0	0	0	0		
O&M	119	571-Overhead Lines	OHTRAN	0	0	0	0	0	0		
O&M	120	572-Underground Lines	UGTRAN	0	0	0	0	0	0		
O&M	121	573-Miscellaneous	TRANPLT	0	0	0	0	0	0		
O&M	122	Total Transmission Maintenance		0	0	0	0	0	0		
O&M	123										
O&M	124	TOTAL TRANSMISSION EXPENSE		3,962	208	15,357	19,527	4,907	0		
O&M	125										
O&M	126										
O&M	127	REGIONAL MARKET EXPENSE									
O&M	128	575.1-Operation Supervision	ENERGY3	0	0	0	0	0	0		
O&M	129	575.4-Capacity Market Administration	ENERGY3	0	0	0	0	0	0		
O&M	130	575.5-Ancillary Services Market Administration	ENERGY3	0	0	0	0	0	0		
O&M	131	575.6-Market Monitoring and Compliance	ENERGY3	0	0	0	0	0	0		
O&M	132	575.70-Market Facil, Monitoring, & Compliance	ENERGY3	45	2	176	223	53	0		
O&M	133	575.71-Market Fac, Monit, Compl-Transm	ENERGY3	0	0	0	0	0	0		
O&M	134	575.72-ARS Monthly Operating Costs	ENERGY3	0	0	0	0	0	0		
O&M	135	575.8-Rents	ENERGY3	0	0	0	0	0	0		
O&M	136	TOTAL REGIONAL MARKET EXPENSE		45	2	176	223	53	0		
O&M	137										
O&M	138										

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	(i)
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
O&M	139	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	140									
O&M	141	DISTRIBUTION EXPENSES								
O&M	142									
O&M	143	Operation								
O&M	144	580-Supervision	SALWAGDO	0	0	0	0	0	0	
O&M	145	581-Load Dispatch	DDISPSUB	1,815,432	861,374	4,952	601,058	12,710	335,339	
O&M	146	582-Station Equipment	PLT_362	1,488,120	706,073	4,059	492,690	10,419	274,879	
O&M	147	583-Overhead Lines	OHDIST	65,660	43,434	212	21,740	275	0	
O&M	148	584-Underground Lines	UGDIST	2,976	1,967	10	985	15	0	
O&M	149	585-Street Lighting	PLT_373	24,907	0	24,907	0	0	0	
O&M	150	586-Metering	CMETERS	760,002	588,639	612	155,399	3,074	12,279	
O&M	151	587-Customer Installations	PLT_371	0	0	0	0	0	0	
O&M	152	588-Miscellaneous	DISTPLT	1,961,556	1,258,272	42,405	585,879	7,246	67,754	
O&M	153	589-Rents	DISTPLT	185,545	119,021	4,011	55,419	685	6,409	
O&M	154	Total Distribution Operation		6,304,198	3,578,780	81,167	1,913,169	34,423	696,659	
O&M	155									
O&M	156	Maintenance								
O&M	157	590-Supervision	SALWAGDM	0	0	0	0	0	0	
O&M	158	591-Structures	PLT_361	0	0	0	0	0	0	
O&M	159	592-Station Equipment	PLT_362	920,185	436,603	2,510	304,657	6,442	169,973	
O&M	160	593-Overhead Lines	OHDIST	8,242,907	5,452,677	26,555	2,729,176	34,499	0	
O&M	161	594-Underground Lines	UGDIST	884,944	584,952	2,849	292,780	4,363	0	
O&M	162	595-Transformers	PLT_368	567,026	376,664	1,834	188,528	0	0	
O&M	163	596-Street Lighting	PLT_373	1,463	0	1,463	0	0	0	
O&M	164	597-Metering	CMETERS	(77,601)	(60,104)	(62)	(15,867)	(314)	(1,254)	
O&M	165	598-Miscellaneous	DISTPLT	40,352	25,884	872	12,052	149	1,394	
O&M	166	Total Distribution Maintenance		10,579,276	6,816,677	36,021	3,511,327	45,139	170,113	
O&M	167									
O&M	168	TOTAL DISTRIBUTION EXPENSES		16,883,474	10,395,456	117,187	5,424,495	79,563	866,772	
O&M	169									
O&M	170	TOTAL OPER & MAINT PROD,TRAN,& DIST EXCL COST OF FUEL & PP		31,207,966	17,235,480	159,915	10,119,522	227,841	3,465,207	
O&M	171									
O&M	172									
O&M	173	CUSTOMER ACCOUNTS EXPENSES								
O&M	174	901-Supervision	SALWAGCA	561,270	498,155	747	62,238	63	67	
O&M	175	902-Meter Reading	CMETRDG	1,201,428	1,066,196	1,599	133,207	135	292	
O&M	176	903-Customer Records and Collection Expense	CUSTREC	1,243,432	1,103,740	1,655	137,897	140	0	
O&M	177	904-Uncollectible Accounts	EXP_904	516,037	468,011	980	47,045	0	0	
O&M	178	905-Miscellaneous CA	CUSTCSS	0	0	0	0	0	0	
O&M	179	TOTAL CUSTOMER ACCTS EXPENSE		3,522,167	3,136,102	4,981	380,388	337	359	
O&M	180									
O&M	181									
O&M	182									
O&M	183									
O&M	184									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

COS Without Minimum System			RETAIL SYSTEM									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
O&M	139	OPERATION & MAINTENANCE EXPENSE CONTINUED										
O&M	140											
O&M	141	DISTRIBUTION EXPENSES										
O&M	142											
O&M	143	Operation										
O&M	144	580-Supervision	SALWAGDO		0	0	0		0	0	0	0
O&M	145	581-Load Dispatch	DDISPSUB		784,307	0	77,066		219,743	0	19,762	186,127
O&M	146	582-Station Equipment	PLT_362		642,901	0	63,172		180,124	0	16,199	152,569
O&M	147	583-Overhead Lines	OHDIST		38,560	0	4,874		13,148	0	1,213	3,687
O&M	148	584-Underground Lines	UGDIST		1,746	0	221		595	0	55	167
O&M	149	585-Street Lighting	PLT_373		0	0	0		0	0	0	0
O&M	150	586-Metering	CMETERS		558,384	0	30,255		102,750	0	5,784	40,683
O&M	151	587-Customer Installations	PLT_371		0	0	0		0	0	0	0
O&M	152	588-Miscellaneous	DISTPLT		1,134,480	0	123,791		333,028	0	28,959	117,053
O&M	153	589-Rents	DISTPLT		107,311	0	11,710		31,501	0	2,739	11,072
O&M	154	Total Distribution Operation			3,267,690	0	311,090		880,890	0	74,711	511,357
O&M	155											
O&M	156	Maintenance										
O&M	157	590-Supervision	SALWAGDM		0	0	0		0	0	0	0
O&M	158	591-Structures	PLT_361		0	0	0		0	0	0	0
O&M	159	592-Station Equipment	PLT_362		397,541	0	39,063		111,381	0	10,017	94,342
O&M	160	593-Overhead Lines	OHDIST		4,840,753	0	611,924		1,650,617	0	152,228	462,806
O&M	161	594-Underground Lines	UGDIST		519,306	0	65,646		177,075	0	16,331	49,649
O&M	162	595-Transformers	PLT_368		334,393	0	42,271		114,022	0	10,516	31,970
O&M	163	596-Street Lighting	PLT_373		0	0	0		0	0	0	0
O&M	164	597-Metering	CMETERS		(57,015)	0	(3,089)		(10,491)	0	(591)	(4,154)
O&M	165	598-Miscellaneous	DISTPLT		23,338	0	2,547		6,851	0	596	2,408
O&M	166	Total Distribution Maintenance			6,058,316	0	758,361		2,049,454	0	189,096	637,021
O&M	167											
O&M	168	TOTAL DISTRIBUTION EXPENSES			9,326,006	0	1,069,450		2,930,344	0	263,807	1,148,378
O&M	169											
O&M	170	TOTAL OPER & MAINT PROD,TRAN,& DIST EXCL COST OF FUEL & PP			15,552,815	0	1,682,665		4,662,993	0	422,013	2,719,317
O&M	171											
O&M	172											
O&M	173	CUSTOMER ACCOUNTS EXPENSES										
O&M	174	901-Supervision	SALWAGCA		469,411	0	28,745		54,682	0	2,117	5,031
O&M	175	902-Meter Reading	CMETRDG		1,004,674	0	61,522		117,035	0	4,530	10,768
O&M	176	903-Customer Records and Collection Expense	CUSTREC		1,040,052	0	63,688		121,156	0	4,690	11,147
O&M	177	904-Uncollectible Accounts	EXP_904		379,461	0	88,550		6,005	0	0	13,903
O&M	178	905-Miscellaneous CA	CUSTCSS		0	0	0		0	0	0	0
O&M	179	TOTAL CUSTOMER ACCTS EXPENSE			2,893,597	0	242,505		298,878	0	11,336	40,848
O&M	180											
O&M	181											
O&M	182											
O&M	183											
O&M	184											

Upper Peninsula Power Company													
Forecasted Cost of Service Allocation Study													
Forecast 12 Month Period ending December 31, 2025													
RETAIL SYSTEM													
COS Without Minimum System				S		P		Q		T		Q	
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commercial & Industrial	Transmission	Real-Time	> 5,000kW					
ID	NO.	DESCRIPTION	BASIS	CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	CP-U Trans	Market Pricing RTMP	Light & Power WP-3				
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)		
O&M	139	OPERATION & MAINTENANCE EXPENSE CONTINUED											
O&M	140												
O&M	141	DISTRIBUTION EXPENSES											
O&M	142												
O&M	143	Operation											
O&M	144	580-Supervision	SALWAGDO		0	0	0	0	0	0			
O&M	145	581-Load Dispatch	DDISPSUB		409,602	175,426	12,710	221,465	0	113,873			
O&M	146	582-Station Equipment	PLT_362		335,753	143,798	10,419	181,536	0	93,343			
O&M	147	583-Overhead Lines	OHDIST		3,967	3,692	275	0	0	0			
O&M	148	584-Underground Lines	UGDIST		182	167	15	0	0	0			
O&M	149	585-Street Lighting	PLT_373		0	0	0	0	0	0			
O&M	150	586-Metering	CMETERS		14,435	6,182	3,074	5,180	1,302	5,797			
O&M	151	587-Customer Installations	PLT_371		0	0	0	0	0	0			
O&M	152	588-Miscellaneous	DISTPLT		158,359	106,839	7,246	44,274	210	23,270			
O&M	153	589-Rents	DISTPLT		14,979	10,106	685	4,188	20	2,201			
O&M	154	Total Distribution Operation			937,277	446,211	34,423	456,643	1,532	238,484			
O&M	155												
O&M	156	Maintenance											
O&M	157	590-Supervision	SALWAGDM		0	0	0	0	0	0			
O&M	158	591-Structures	PLT_361		0	0	0	0	0	0			
O&M	159	592-Station Equipment	PLT_362		207,614	88,918	6,442	112,254	0	57,719			
O&M	160	593-Overhead Lines	OHDIST		498,023	463,524	34,499	0	0	0			
O&M	161	594-Underground Lines	UGDIST		54,089	49,726	4,363	0	0	0			
O&M	162	595-Transformers	PLT_368		32,020	32,020	0	0	0	0			
O&M	163	596-Street Lighting	PLT_373		0	0	0	0	0	0			
O&M	164	597-Metering	CMETERS		(1,474)	(631)	(314)	(529)	(133)	(592)			
O&M	165	598-Miscellaneous	DISTPLT		3,258	2,198	149	911	4	479			
O&M	166	Total Distribution Maintenance			793,530	635,755	45,139	112,636	(129)	57,606			
O&M	167												
O&M	168	TOTAL DISTRIBUTION EXPENSES			1,730,807	1,081,966	79,563	569,278	1,404	296,090			
O&M	169												
O&M	170	TOTAL OPER & MAINT PROD,TRAN,& DIST EXCL COST OF FUEL & PP			4,724,835	2,315,199	227,841	2,181,794	22,151	1,261,262			
O&M	171												
O&M	172												
O&M	173	CUSTOMER ACCOUNTS EXPENSES											
O&M	174	901-Supervision	SALWAGCA		508	408	63	36	5	26			
O&M	175	902-Meter Reading	CMETRDG		1,166	874	135	157	22	112			
O&M	176	903-Customer Records and Collection Expense	CUSTREC		1,045	905	140	0	0	0			
O&M	177	904-Uncollectible Accounts	EXP_904		27,138	27,138	0	0	0	0			
O&M	178	905-Miscellaneous CA	CUSTCSS		0	0	0	0	0	0			
O&M	179	TOTAL CUSTOMER ACCTS EXPENSE			29,856	29,325	337	193	28	138			
O&M	180												
O&M	181												
O&M	182												
O&M	183												
O&M	184												

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
O&M	139	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	140									
O&M	141	DISTRIBUTION EXPENSES								
O&M	142									
O&M	143	Operation								
O&M	144	580-Supervision	SALWAGDO	0	0	0	0	0	0	
O&M	145	581-Load Dispatch	DDISPSUB	803	42	3,115	3,960	992	0	
O&M	146	582-Station Equipment	PLT_362	658	35	2,553	3,246	813	0	
O&M	147	583-Overhead Lines	OHDIST	37	2	124	162	49	0	
O&M	148	584-Underground Lines	UGDIST	2	0	6	7	2	0	
O&M	149	585-Street Lighting	PLT_373	4,998	271	19,639	24,907	0	0	
O&M	150	586-Metering	CMETERS	612	0	0	612	0	0	
O&M	151	587-Customer Installations	PLT_371	0	0	0	0	0	0	
O&M	152	588-Miscellaneous	DISTPLT	7,345	401	27,799	35,545	6,153	707	
O&M	153	589-Rents	DISTPLT	695	38	2,629	3,362	582	67	
O&M	154	Total Distribution Operation		15,149	788	55,864	71,801	8,592	774	
O&M	155									
O&M	156	Maintenance								
O&M	157	590-Supervision	SALWAGDM	0	0	0	0	0	0	
O&M	158	591-Structures	PLT_361	0	0	0	0	0	0	
O&M	159	592-Station Equipment	PLT_362	407	21	1,579	2,007	503	0	
O&M	160	593-Overhead Lines	OHDIST	4,632	204	15,525	20,361	6,194	0	
O&M	161	594-Underground Lines	UGDIST	497	22	1,665	2,184	664	0	
O&M	162	595-Transformers	PLT_368	320	14	1,072	1,407	428	0	
O&M	163	596-Street Lighting	PLT_373	294	16	1,154	1,463	0	0	
O&M	164	597-Metering	CMETERS	(62)	0	0	(62)	0	0	
O&M	165	598-Miscellaneous	DISTPLT	151	8	572	731	127	15	
O&M	166	Total Distribution Maintenance		6,238	286	21,567	28,091	7,915	15	
O&M	167									
O&M	168	TOTAL DISTRIBUTION EXPENSES								
O&M	169									
O&M	170	TOTAL OPER & MAINT PROD,TRAN,& DIST EXCL COST OF FUEL & PP								
O&M	171									
O&M	172									
O&M	173	CUSTOMER ACCOUNTS EXPENSES								
O&M	174	901-Supervision	SALWAGCA	747	0	0	747	0	0	
O&M	175	902-Meter Reading	CMETRDG	1,599	0	0	1,599	0	0	
O&M	176	903-Customer Records and Collection Expense	CUSTREC	1,655	0	0	1,655	0	0	
O&M	177	904-Uncollectible Accounts	EXP_904	0	0	0	0	980	0	
O&M	178	905-Miscellaneous CA	CUSTCSS	0	0	0	0	0	0	
O&M	179	TOTAL CUSTOMER ACCTS EXPENSE		4,001	0	0	4,001	980	0	
O&M	180									
O&M	181									
O&M	182									
O&M	183									
O&M	184									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	(i)
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
O&M	185	<b>OPERATION &amp; MAINTENANCE EXPENSE CONTINUED</b>								
O&M	186									
O&M	187	CUSTOMER SERVICE EXPENSES								
O&M	188	907-Supervision	SALWAGCS	327,179	202,286	6,127	72,511	3,819	42,436	
O&M	189	908-Customer Assistance	CUSTCSS	807,934	499,524	15,131	179,058	9,430	104,791	
O&M	190	908-Cust Assist - Energy Optimization	CUSTCSS	0	0	0	0	0	0	
O&M	191	909-Informational and Instructional Expenses	CUSTCSS	345,513	213,622	6,471	76,574	4,033	44,814	
O&M	192	910-Miscellaneous Cust Serv	CUSTCSS	0	0	0	0	0	0	
O&M	193	TOTAL CUSTOMER SERVICE EXPENSE		1,480,626	915,432	27,729	328,143	17,281	192,041	
O&M	194									
O&M	195	SALES EXPENSES								
O&M	196	912-Demonstrations and Selling	CUSTCSS	0	0	0	0	0	0	
O&M	197	916-Miscellaneous Sales Expense	CUSTCSS	0	0	0	0	0	0	
O&M	198	SALES EXPENSES TOTAL		0	0	0	0	0	0	
O&M	199									
O&M	200	TOTAL CUSTOMER OPERATIONS EXPENSE		5,002,793	4,051,534	32,710	708,531	17,618	192,400	
O&M	201									
O&M	202	TOTAL OPER & MAINT EXCL COST OF GAS AND A&G EXP		36,210,759	21,287,014	192,625	10,828,053	245,460	3,657,607	
O&M	203									
O&M	204	ADMINISTRATIVE & GENERAL EXPENSE								
O&M	205	920-Administrative Salaries	SALWAGXAG	4,519,806	2,875,853	29,005	1,306,842	26,880	281,225	
O&M	206	921-Office Supplies & Expense	SALWAGXAG	2,153,976	1,370,528	13,823	622,794	12,810	134,022	
O&M	207	922-A&G Expense Transferred	SALWAGXAG	0	0	0	0	0	0	
O&M	208	923-Outside Services - Legal	SALWAGXAG	983,505	625,783	6,311	284,367	5,849	61,194	
O&M	209	924-Property Insurance	TOTPLT	850,900	523,258	12,865	256,236	5,681	52,860	
O&M	210	925-Injuries and Damages	SALWAGXAG	1,459,420	928,597	9,366	421,972	8,679	90,806	
O&M	211	926-Pensions & Benefits	SALWAGES	3,046,387	1,938,349	19,550	880,823	18,117	189,548	
O&M	212	928-Regulatory Commission	SALWAGES	764,213	486,252	4,904	220,962	4,545	47,550	
O&M	213	929-Duplicate Charges - Electric	SALWAGXAG	0	0	0	0	0	0	
O&M	214	930-Miscellaneous	SALWAGXAG	10,480	6,668	67	3,030	62	652	
O&M	215	931-Rents	GENLPLT	11,561	7,356	74	3,343	69	719	
O&M	216	935-Maintenance of General Plant	GENLPLT	0	0	0	0	0	0	
O&M	217	TOTAL A&G EXPENSE		13,800,248	8,762,644	95,965	4,000,369	82,692	858,578	
O&M	218									
O&M	219	TOTAL OPERATION & MAINTENANCE EXP (INCL FUEL)		76,684,669	40,276,634	383,088	23,916,539	932,808	11,175,601	
O&M	220									
O&M	221	TOTAL OPERATION & MAINTENANCE EXP (EXCL FUEL)		50,011,007	30,049,658	288,590	14,828,422	328,152	4,516,185	
O&M	222									
O&M	223									
O&M	224									
O&M	225									
O&M	226									
O&M	227									
O&M	228									
O&M	229									
O&M	230									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
O&M	185	OPERATION & MAINTENANCE EXPENSE CONTINUED										
O&M	186											
O&M	187	CUSTOMER SERVICE EXPENSES										
O&M	188	907-Supervision	SALWAGCS		188,570	0	13,716		30,415	0	2,097	20,676
O&M	189	908-Customer Assistance	CUSTCSS		465,654	0	33,870		75,107	0	5,178	51,056
O&M	190	908-Cust Assist - Energy Optimization	CUSTCSS		0	0	0		0	0	0	0
O&M	191	909-Informational and Instructional Expenses	CUSTCSS		199,137	0	14,485		32,120	0	2,214	21,834
O&M	192	910-Miscellaneous Cust Serv	CUSTCSS		0	0	0		0	0	0	0
O&M	193	TOTAL CUSTOMER SERVICE EXPENSE			853,361	0	62,071		137,642	0	9,490	93,566
O&M	194											
O&M	195	SALES EXPENSES										
O&M	196	912-Demonstrations and Selling	CUSTCSS		0	0	0		0	0	0	0
O&M	197	916-Miscellaneous Sales Expense	CUSTCSS		0	0	0		0	0	0	0
O&M	198	SALES EXPENSES TOTAL			0	0	0		0	0	0	0
O&M	199											
O&M	200	TOTAL CUSTOMER OPERATIONS EXPENSE			3,746,957	0	304,577		436,520	0	20,826	134,414
O&M	201											
O&M	202	TOTAL OPER & MAINT EXCL COST OF GAS AND A&G EXP			19,299,772	0	1,987,242		5,099,513	0	442,839	2,853,731
O&M	203											
O&M	204	ADMINISTRATIVE & GENERAL EXPENSE										
O&M	205	920-Administrative Salaries	SALWAGXAG		2,611,765	0	264,088		697,613	0	59,804	314,821
O&M	206	921-Office Supplies & Expense	SALWAGXAG		1,244,673	0	125,855		332,457	0	28,500	150,033
O&M	207	922-A&G Expense Transferred	SALWAGXAG		0	0	0		0	0	0	0
O&M	208	923-Outside Services - Legal	SALWAGXAG		568,317	0	57,465		151,800	0	13,013	68,505
O&M	209	924-Property Insurance	TOTPLT		473,244	0	50,014		135,808	0	11,946	67,544
O&M	210	925-Injuries and Damages	SALWAGXAG		843,324	0	85,273		225,255	0	19,310	101,654
O&M	211	926-Pensions & Benefits	SALWAGES		1,760,352	0	177,998		470,197	0	40,308	212,192
O&M	212	928-Regulatory Commission	SALWAGES		441,600	0	44,652		117,953	0	10,112	53,230
O&M	213	929-Duplicate Charges - Electric	SALWAGXAG		0	0	0		0	0	0	0
O&M	214	930-Miscellaneous	SALWAGXAG		6,056	0	612		1,618	0	139	730
O&M	215	931-Rents	GENLPLT		6,681	0	675		1,784	0	153	805
O&M	216	935-Maintenance of General Plant	GENLPLT		0	0	0		0	0	0	0
O&M	217	TOTAL A&G EXPENSE			7,956,011	0	806,633		2,134,485	0	183,285	969,515
O&M	218											
O&M	219	TOTAL OPERATION & MAINTENANCE EXP (INCL FUEL)			36,554,725	0	3,721,908		9,714,148	0	874,185	7,007,285
O&M	220											
O&M	221	TOTAL OPERATION & MAINTENANCE EXP (EXCL FUEL)			27,255,784	0	2,793,875		7,233,998	0	626,124	3,823,246
O&M	222											
O&M	223											
O&M	224											
O&M	225											
O&M	226											
O&M	227											
O&M	228											
O&M	229											
O&M	230											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3	
ID	NO.									
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
O&M	185	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	186									
O&M	187	CUSTOMER SERVICE EXPENSES								
O&M	188	907-Supervision	SALWAGXS		41,023	19,323	3,819	17,881	3	24,551
O&M	189	908-Customer Assistance	CUSTCSS		101,303	47,716	9,430	44,156	7	60,627
O&M	190	908-Cust Assist - Energy Optimization	CUSTCSS		0	0	0	0	0	0
O&M	191	909-Informational and Instructional Expenses	CUSTCSS		43,322	20,406	4,033	18,884	3	25,927
O&M	192	910-Miscellaneous Cust Serv	CUSTCSS		0	0	0	0	0	0
O&M	193	TOTAL CUSTOMER SERVICE EXPENSE			185,648	87,445	17,281	80,921	13	111,106
O&M	194									
O&M	195	SALES EXPENSES								
O&M	196	912-Demonstrations and Selling	CUSTCSS		0	0	0	0	0	0
O&M	197	916-Miscellaneous Sales Expense	CUSTCSS		0	0	0	0	0	0
O&M	198	SALES EXPENSES TOTAL			0	0	0	0	0	0
O&M	199									
O&M	200	TOTAL CUSTOMER OPERATIONS EXPENSE			215,504	116,771	17,618	81,115	41	111,244
O&M	201									
O&M	202	TOTAL OPER & MAINT EXCL COST OF GAS AND A&G EXP			4,940,339	2,431,970	245,460	2,262,909	22,192	1,372,506
O&M	203									
O&M	204	ADMINISTRATIVE & GENERAL EXPENSE								
O&M	205	920-Administrative Salaries	SALWAGXAG		439,315	234,604	26,880	177,831	3,923	99,471
O&M	206	921-Office Supplies & Expense	SALWAGXAG		209,362	111,804	12,810	84,748	1,870	47,404
O&M	207	922-A&G Expense Transferred	SALWAGXAG		0	0	0	0	0	0
O&M	208	923-Outside Services - Legal	SALWAGXAG		95,594	51,050	5,849	38,696	854	21,645
O&M	209	924-Property Insurance	TOTPLT		82,705	40,938	5,681	36,086	129	16,645
O&M	210	925-Injuries and Damages	SALWAGXAG		141,852	75,752	8,679	57,421	1,267	32,119
O&M	211	926-Pensions & Benefits	SALWAGES		296,102	158,125	18,117	119,860	2,644	67,044
O&M	212	928-Regulatory Commission	SALWAGES		74,280	39,667	4,545	30,068	663	16,819
O&M	213	929-Duplicate Charges - Electric	SALWAGXAG		0	0	0	0	0	0
O&M	214	930-Miscellaneous	SALWAGXAG		1,019	544	62	412	9	231
O&M	215	931-Rents	GENLPLT		1,124	600	69	455	10	254
O&M	216	935-Maintenance of General Plant	GENLPLT		0	0	0	0	0	0
O&M	217	TOTAL A&G EXPENSE			1,341,352	713,083	82,692	545,577	11,369	301,632
O&M	218									
O&M	219	TOTAL OPERATION & MAINTENANCE EXP (INCL FUEL)			12,867,628	6,320,922	932,808	5,613,899	33,561	5,528,141
O&M	220									
O&M	221	TOTAL OPERATION & MAINTENANCE EXP (EXCL FUEL)			6,281,691	3,145,053	328,152	2,808,486	33,561	1,674,138
O&M	222									
O&M	223									
O&M	224									
O&M	225									
O&M	226									
O&M	227									
O&M	228									
O&M	229									
O&M	230									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
O&M	185	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	186									
O&M	187	CUSTOMER SERVICE EXPENSES								
O&M	188	907-Supervision	SALWAGCS	303	31	951	1,285	4,842	0	
O&M	189	908-Customer Assistance	CUSTCSS	748	77	2,348	3,174	11,957	0	
O&M	190	908-Cust Assist - Energy Optimization	CUSTCSS	0	0	0	0	0	0	
O&M	191	909-Informational and Instructional Expenses	CUSTCSS	320	33	1,004	1,357	5,113	0	
O&M	192	910-Miscellaneous Cust Serv	CUSTCSS	0	0	0	0	0	0	
O&M	193	TOTAL CUSTOMER SERVICE EXPENSE		1,372	141	4,304	5,816	21,913	0	
O&M	194									
O&M	195	SALES EXPENSES								
O&M	196	912-Demonstrations and Selling	CUSTCSS	0	0	0	0	0	0	
O&M	197	916-Miscellaneous Sales Expense	CUSTCSS	0	0	0	0	0	0	
O&M	198	SALES EXPENSES TOTAL		0	0	0	0	0	0	
O&M	199									
O&M	200	TOTAL CUSTOMER OPERATIONS EXPENSE		5,372	141	4,304	9,817	22,893	0	
O&M	201									
O&M	202	TOTAL OPER & MAINT EXCL COST OF GAS AND A&G EXP		33,685	1,580	108,676	143,942	47,895	789	
O&M	203									
O&M	204	ADMINISTRATIVE & GENERAL EXPENSE								
O&M	205	920-Administrative Salaries	SALWAGXAG	4,285	190	12,668	17,142	11,176	687	
O&M	206	921-Office Supplies & Expense	SALWAGXAG	2,042	91	6,037	8,169	5,326	327	
O&M	207	922-A&G Expense Transferred	SALWAGXAG	0	0	0	0	0	0	
O&M	208	923-Outside Services - Legal	SALWAGXAG	932	41	2,757	3,730	2,432	149	
O&M	209	924-Property Insurance	TOTPLT	2,206	119	8,297	10,622	2,038	205	
O&M	210	925-Injuries and Damages	SALWAGXAG	1,383	61	4,090	5,535	3,609	222	
O&M	211	926-Pensions & Benefits	SALWAGES	2,888	128	8,538	11,554	7,533	463	
O&M	212	928-Regulatory Commission	SALWAGES	724	32	2,142	2,898	1,890	116	
O&M	213	929-Duplicate Charges - Electric	SALWAGXAG	0	0	0	0	0	0	
O&M	214	930-Miscellaneous	SALWAGXAG	10	0	29	40	26	2	
O&M	215	931-Rents	GENLPLT	11	0	32	44	29	2	
O&M	216	935-Maintenance of General Plant	GENLPLT	0	0	0	0	0	0	
O&M	217	TOTAL A&G EXPENSE		14,481	663	44,591	59,735	34,057	2,173	
O&M	218									
O&M	219	TOTAL OPERATION & MAINTENANCE EXP (INCL FUEL)		63,467	3,072	213,396	279,935	100,191	2,962	
O&M	220									
O&M	221	TOTAL OPERATION & MAINTENANCE EXP (EXCL FUEL)		48,166	2,244	153,267	203,677	81,952	2,962	
O&M	222									
O&M	223									
O&M	224									
O&M	225									
O&M	226									
O&M	227									
O&M	228									
O&M	229									
O&M	230									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
DAX	1	DEPRECIATION AND AMORTIZATION EXPENSE								
DAX	2									
DAX	3	CUSTOMER PLANT AMORTIZATION	INTGENPLT	1,105,390	690,381	12,379	326,896	7,017	68,719	
DAX	4									
DAX	5	HYDRAULIC PRODUCTION PLANT EXPENSE	PRODPLT	4,086,502	2,236,941	14,227	1,270,590	55,914	508,830	
DAX	6	OTHER PRODUCTION PLANT EXPENSE	PRODPLT	0	0	0	0	0	0	
DAX	7									
DAX	8	TRANSMISSION PLANT EXPENSE	TRANPLT	0	0	0	0	0	0	
DAX	9									
DAX	10	DISTRIBUTION PLANT EXPENSE	DISTPLT	5,738,480	3,681,041	124,055	1,713,974	21,198	198,212	
DAX	11									
DAX	12	GENERAL PLANT EXPENSE	GENLPLT	2,840,950	1,807,634	18,231	821,423	16,896	176,766	
DAX	13									
DAX	14	TOTAL DEPRECIATION EXPENSE		12,665,932	7,725,616	156,513	3,805,987	94,007	883,808	
DAX	15									
DAX	16	TOTAL AMORTIZATION EXPENSE		1,105,390	690,381	12,379	326,896	7,017	68,719	
DAX	17									
DAX	18	TOTAL DEPRECIATION & AMORTIZATION EXPENSE		13,771,322	8,415,997	168,892	4,132,882	101,024	952,527	
DAX	19									
DAX	20									
DAX	21									
DAX	22									
DAX	23									
DAX	24									
DAX	25									
DAX	26									
DAX	27									
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DAX	42									
DAX	43									
DAX	44									
DAX	45									
DAX	46									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025												
COS Without Minimum System				RETAIL SYSTEM								
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
DAX	1	DEPRECIATION AND AMORTIZATION EXPENSE										
DAX	2											
DAX	3	CUSTOMER PLANT AMORTIZATION	INTGENPLT		625,582	0	64,799		173,806	0	15,116	82,901
DAX	4											
DAX	5	HYDRAULIC PRODUCTION PLANT EXPENSE	PRODPLT		2,036,304	0	200,636		565,725	0	51,834	520,674
DAX	6	OTHER PRODUCTION PLANT EXPENSE	PRODPLT		0	0	0		0	0	0	0
DAX	7											
DAX	8	TRANSMISSION PLANT EXPENSE	TRANPLT		0	0	0		0	0	0	0
DAX	9											
DAX	10	DISTRIBUTION PLANT EXPENSE	DISTPLT		3,318,893	0	362,149		974,265	0	84,720	342,434
DAX	11											
DAX	12	GENERAL PLANT EXPENSE	GENLPLT		1,641,640	0	165,994		438,489	0	37,590	197,883
DAX	13											
DAX	14	TOTAL DEPRECIATION EXPENSE			6,996,837	0	728,779		1,978,479	0	174,144	1,060,990
DAX	15											
DAX	16	TOTAL AMORTIZATION EXPENSE			625,582	0	64,799		173,806	0	15,116	82,901
DAX	17											
DAX	18	TOTAL DEPRECIATION & AMORTIZATION EXPENSE			7,622,419	0	793,578		2,152,285	0	189,261	1,143,892
DAX	19											
DAX	20											
DAX	21											
DAX	22											
DAX	23											
DAX	24											
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DAX	44											
DAX	45											
DAX	46											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
DAX	1	DEPRECIATION AND AMORTIZATION EXPENSE								
DAX	2									
DAX	3	CUSTOMER PLANT AMORTIZATION	INTGENLPLT		107,441	55,072	7,017	45,353	524	22,841
DAX	4									
DAX	5	HYDRAULIC PRODUCTION PLANT EXPENSE	PRODPLT		549,489	132,356	55,914	361,218	0	147,612
DAX	6	OTHER PRODUCTION PLANT EXPENSE	PRODPLT		0	0	0	0	0	0
DAX	7									
DAX	8	TRANSMISSION PLANT EXPENSE	TRANPLT		0	0	0	0	0	0
DAX	9									
DAX	10	DISTRIBUTION PLANT EXPENSE	DISTPLT		463,274	312,555	21,198	129,521	615	68,076
DAX	11									
DAX	12	GENERAL PLANT EXPENSE	GENLPLT		276,134	147,462	16,896	111,777	2,466	62,523
DAX	13									
DAX	14	TOTAL DEPRECIATION EXPENSE			1,288,897	592,373	94,007	602,516	3,081	278,211
DAX	15									
DAX	16	TOTAL AMORTIZATION EXPENSE			107,441	55,072	7,017	45,353	524	22,841
DAX	17									
DAX	18	TOTAL DEPRECIATION & AMORTIZATION EXPENSE			1,396,338	647,445	101,024	647,869	3,605	301,053
DAX	19									
DAX	20									
DAX	21									
DAX	22									
DAX	23									
DAX	24									
DAX	25									
DAX	26									
DAX	27									
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DAX	45									
DAX	46									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
DAX	1	DEPRECIATION AND AMORTIZATION EXPENSE								
DAX	2									
DAX	3	CUSTOMER PLANT AMORTIZATION	INTGENPLT	2,046	106	7,318	9,470	2,686	222	
DAX	4									
DAX	5	HYDRAULIC PRODUCTION PLANT EXPENSE	PRODPLT	2,306	122	8,975	11,403	2,824	0	
DAX	6	OTHER PRODUCTION PLANT EXPENSE	PRODPLT	0	0	0	0	0	0	
DAX	7									
DAX	8	TRANSMISSION PLANT EXPENSE	TRANPLT	0	0	0	0	0	0	
DAX	9									
DAX	10	DISTRIBUTION PLANT EXPENSE	DISTPLT	21,489	1,173	81,324	103,985	18,001	2,069	
DAX	11									
DAX	12	GENERAL PLANT EXPENSE	GENLPLT	2,693	119	7,962	10,775	7,025	432	
DAX	13									
DAX	14	TOTAL DEPRECIATION EXPENSE		26,488	1,414	98,261	126,163	27,849	2,501	
DAX	15									
DAX	16	TOTAL AMORTIZATION EXPENSE		2,046	106	7,318	9,470	2,686	222	
DAX	17									
DAX	18	TOTAL DEPRECIATION & AMORTIZATION EXPENSE		28,534	1,520	105,579	135,634	30,536	2,723	
DAX	19									
DAX	20									
DAX	21									
DAX	22									
DAX	23									
DAX	24									
DAX	25									
DAX	26									
DAX	27									
DAX	28									
DAX	29									
DAX	30									
DAX	31									
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DAX	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
OTX	1	OTHER OPERATING EXPENSES								
OTX	2									
OTX	3	TAXES OTHER THAN INCOME TAXES								
OTX	4									
OTX	5	Payroll Related								
OTX	6	FICA	SALWAGES	1,344,108	855,226	8,626	388,631	7,994	83,631	
OTX	7	FUTA	SALWAGES	0	0	0	0	0	0	
OTX	8	SUTA	SALWAGES	0	0	0	0	0	0	
OTX	9	IBS Payroll Taxes	SALWAGES	0	0	0	0	0	0	
OTX	10	Unemployment Compensation	SALWAGES	0	0	0	0	0	0	
OTX	11									
OTX	12	Real Estate & Property Tax	TOTPLT	7,594,443	4,670,174	114,825	2,286,955	50,701	471,788	
OTX	13									
OTX	14	Excise and Use Tax	TOTPLT	0	0	0	0	0	0	
OTX	15									
OTX	16	Other								
OTX	17	Unauthorized Insurance Tax	RATEBASE	0	0	0	0	0	0	
OTX	18	Other	RATEBASE	0	0	0	0	0	0	
OTX	19	Total Other		0	0	0	0	0	0	
OTX	20									
OTX	21									
OTX	22	TOTAL TAXES OTHER THAN INCOME		8,938,551	5,525,401	123,451	2,675,586	58,694	555,419	
OTX	23									
OTX	24									
OTX	25									
OTX	26									
OTX	27									
OTX	28									
OTX	29									
OTX	30									
OTX	31									
OTX	32									
OTX	33									
OTX	34									
OTX	35									
OTX	36									
OTX	37									
OTX	38									
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OTX	41									
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OTX	43									
OTX	44									
OTX	45									
OTX	46									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
COS Without Minimum System				RETAIL SYSTEM								
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
OTX	1	OTHER OPERATING EXPENSES										
OTX	2											
OTX	3	TAXES OTHER THAN INCOME TAXES										
OTX	4											
OTX	5	Payroll Related										
OTX	6	FICA	SALWAGES		776,691	0	78,535		207,457	0	17,785	93,622
OTX	7	FUTA	SALWAGES		0	0	0		0	0	0	0
OTX	8	SUTA	SALWAGES		0	0	0		0	0	0	0
OTX	9	IBS Payroll Taxes	SALWAGES		0	0	0		0	0	0	0
OTX	10	Unemployment Compensation	SALWAGES		0	0	0		0	0	0	0
OTX	11											
OTX	12	Real Estate & Property Tax	TOTPLT		4,223,792	0	446,383		1,212,113	0	106,619	602,845
OTX	13											
OTX	14	Excise and Use Tax	TOTPLT		0	0	0		0	0	0	0
OTX	15											
OTX	16	Other										
OTX	17	Unauthorized Insurance Tax	RATEBASE		0	0	0		0	0	0	0
OTX	18	Other	RATEBASE		0	0	0		0	0	0	0
OTX	19	Total Other			0	0	0		0	0	0	0
OTX	20											
OTX	21											
OTX	22	TOTAL TAXES OTHER THAN INCOME			5,000,483	0	524,918		1,419,570	0	124,403	696,467
OTX	23											
OTX	24											
OTX	25											
OTX	26											
OTX	27											
OTX	28											
OTX	29											
OTX	30											
OTX	31											
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OTX	43											
OTX	44											
OTX	45											
OTX	46											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
OTX	1	OTHER OPERATING EXPENSES								
OTX	2									
OTX	3	TAXES OTHER THAN INCOME TAXES								
OTX	4									
OTX	5	Payroll Related								
OTX	6	FICA	SALWAGES		130,644	69,767	7,994	52,884	1,167	29,581
OTX	7	FUTA	SALWAGES		0	0	0	0	0	0
OTX	8	SUTA	SALWAGES		0	0	0	0	0	0
OTX	9	IBS Payroll Taxes	SALWAGES		0	0	0	0	0	0
OTX	10	Unemployment Compensation	SALWAGES		0	0	0	0	0	0
OTX	11									
OTX	12	Real Estate & Property Tax	TOTPLT		738,157	365,378	50,701	322,078	1,152	148,558
OTX	13									
OTX	14	Excise and Use Tax	TOTPLT		0	0	0	0	0	0
OTX	15									
OTX	16	Other								
OTX	17	Unauthorized Insurance Tax	RATEBASE		0	0	0	0	0	0
OTX	18	Other	RATEBASE		0	0	0	0	0	0
OTX	19	Total Other			0	0	0	0	0	0
OTX	20									
OTX	21									
OTX	22	TOTAL TAXES OTHER THAN INCOME			868,802	435,145	58,694	374,962	2,319	178,138
OTX	23									
OTX	24									
OTX	25									
OTX	26									
OTX	27									
OTX	28									
OTX	29									
OTX	30									
OTX	31									
OTX	32									
OTX	33									
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OTX	38									
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OTX	43									
OTX	44									
OTX	45									
OTX	46									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
OTX	1	OTHER OPERATING EXPENSES								
OTX	2									
OTX	3	TAXES OTHER THAN INCOME TAXES								
OTX	4									
OTX	5	Payroll Related								
OTX	6	FICA	SALWAGES	1,274	56	3,767	5,098	3,323	204	
OTX	7	FUTA	SALWAGES	0	0	0	0	0	0	
OTX	8	SUTA	SALWAGES	0	0	0	0	0	0	
OTX	9	IBS Payroll Taxes	SALWAGES	0	0	0	0	0	0	
OTX	10	Unemployment Compensation	SALWAGES	0	0	0	0	0	0	
OTX	11									
OTX	12	Real Estate & Property Tax	TOTPLT	19,687	1,065	74,052	94,805	18,194	1,827	
OTX	13									
OTX	14	Excise and Use Tax	TOTPLT	0	0	0	0	0	0	
OTX	15									
OTX	16	Other								
OTX	17	Unauthorized Insurance Tax	RATEBASE	0	0	0	0	0	0	
OTX	18	Other	RATEBASE	0	0	0	0	0	0	
OTX	19	Total Other		0	0	0	0	0	0	
OTX	20									
OTX	21									
OTX	22	TOTAL TAXES OTHER THAN INCOME		20,961	1,122	77,819	99,902	21,517	2,031	
OTX	23									
OTX	24									
OTX	25									
OTX	26									
OTX	27									
OTX	28									
OTX	29									
OTX	30									
OTX	31									
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERCIAL SECONDARY	TOTAL COMMERCIAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
ITX	1	DEVELOPMENT OF PRESENT INCOME TAX EXPENSE								
ITX	2	OPERATING REVENUES								
ITX	3	SALES OF ELECTRICITY REVENUE	SCH , LN	104,972,861	61,272,648	841,454	32,056,589	731,578	10,070,592	
ITX	4	OTHER OPERATING REVENUE	SCH , LN	11,454,106	5,123,759	90,292	3,697,546	212,614	2,329,895	
ITX	5	TOTAL OPERATING REVENUES	SCH , LN	116,426,967	66,396,407	931,746	35,754,136	944,191	12,400,487	
ITX	6	Less:								
ITX	7	O&M EXPENSE INCL COST OF SALES	SCH , LN	76,684,669	40,276,634	383,088	23,916,539	932,808	11,175,601	
ITX	8	DEPRECIATION EXPENSE	SCH , LN	12,665,932	7,725,616	156,513	3,805,987	94,007	883,808	
ITX	9	AMORTIZATION EXPENSE	SCH , LN	1,105,390	690,381	12,379	326,896	7,017	68,719	
ITX	10	TAXES OTHER THAN INCOME TAXES	SCH , LN	8,938,551	5,525,401	123,451	2,675,586	58,694	555,419	
ITX	11	NET OPERATING INCOME BEFORE TAXES & INTEREST		17,032,425	12,178,376	256,315	5,029,128	(148,335)	(283,060)	
ITX	12	Less:								
ITX	13	Synchronized Interest (Rate Base * Composite Cost of Debt Rate of 2.21%)		8,442,301	5,081,836	77,340	2,611,261	58,543	613,321	
ITX	14									
ITX	15	SUBTOTAL BOOK INCOME BEFORE TAXES		8,590,123	7,096,540	178,976	2,417,867	(206,877)	(896,381)	
ITX	16									
ITX	17	STATE INCOME TAXES								
ITX	18									
ITX	19	NET INCOME ADDITIONS/DEDUCTIONS								
ITX	20	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0	
ITX	21									
ITX	22	Customer Advances for Construction	DISTPLT	500,306	320,929	10,816	149,432	1,848	17,281	
ITX	23	Goodwill	RATEBASE	509,163	306,490	4,664	157,488	3,531	36,990	
ITX	24	Interest	RATEBASE	769,966	463,481	7,054	238,156	5,339	55,937	
ITX	25									
ITX	26	Environmental Remediation	PRODPLT	69,401	37,990	242	21,578	950	8,641	
ITX	27									
ITX	28	Deferred Income and Deductions	DISTPLT	17,275	11,081	373	5,160	64	597	
ITX	29	Net Operating Loss	DISTPLT	910,443	584,019	19,682	271,932	3,363	31,448	
ITX	30	Plant Depreciation - Distribution	DISTPLT	(4,462,452)	(2,862,512)	(96,470)	(1,332,849)	(16,484)	(154,137)	
ITX	31	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0	
ITX	32	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0	
ITX	33	Regulatory Liabilities	DISTPLT	(413,420)	(265,195)	(8,937)	(123,481)	(1,527)	(14,280)	
ITX	34	Regulatory Asset - Non-Current	DISTPLT	1,380,052	885,257	29,834	412,195	5,098	47,668	
ITX	35									
ITX	36	Goodwill - General Plant Related	SALWAGES	(4,297,282)	(2,734,266)	(27,577)	(1,242,502)	(25,557)	(267,380)	
ITX	37	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0	
ITX	38	Retirement - Medical	SALWAGES	(1,223,575)	(778,534)	(7,852)	(353,780)	(7,277)	(76,132)	
ITX	39	Pension	SALWAGES	299,501	190,566	1,922	86,597	1,781	18,635	
ITX	40	Post Retirement - Life Insurance	SALWAGES	78,411	49,891	503	22,671	466	4,879	
ITX	41	SERP	SALWAGES	16,602	10,563	107	4,800	99	1,033	
ITX	42	Pension Restoration	SALWAGES	13,847	8,810	89	4,004	82	862	
ITX	43	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS		(5,831,761)	(3,771,429)	(65,551)	(1,678,600)	(28,223)	(287,958)	
ITX	44									
ITX	45	STATE TAXABLE INCOME		2,758,363	3,325,111	113,425	739,267	(235,101)	(1,184,339)	
ITX	46									
ITX	47	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	48									
ITX	49	STATE TAXABLE INCOME		2,758,363	3,325,111	113,425	739,267	(235,101)	(1,184,339)	
ITX	50									
ITX	51	STATE INCOME TAX @ 6.00%		130,746	157,610	5,376	35,041	(11,144)	(56,138)	
ITX	52									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
ITX	1	DEVELOPMENT OF PRESENT INCOME TAX EXPENSE										
ITX	2	OPERATING REVENUES										
ITX	3	SALES OF ELECTRICITY REVENUE	SCH , LN		56,658,041	0	4,614,607		14,736,005	0	1,062,060	11,289,545
ITX	4	OTHER OPERATING REVENUE	SCH , LN		4,665,455	0	458,304		1,205,887	0	113,388	1,197,467
ITX	5	TOTAL OPERATING REVENUES	SCH , LN		61,323,496	0	5,072,911		15,941,892	0	1,175,448	12,487,012
ITX	6	Less:										
ITX	7	O&M EXPENSE INCL COST OF SALES	SCH , LN		36,554,725	0	3,721,908		9,714,148	0	874,185	7,007,285
ITX	8	DEPRECIATION EXPENSE	SCH , LN		6,996,837	0	728,779		1,978,479	0	174,144	1,060,990
ITX	9	AMORTIZATION EXPENSE	SCH , LN		625,582	0	64,799		173,806	0	15,116	82,901
ITX	10	TAXES OTHER THAN INCOME TAXES	SCH , LN		5,000,483	0	524,918		1,419,570	0	124,403	696,467
ITX	11	NET OPERATING INCOME BEFORE TAXES & INTEREST										
ITX	12	Less:										
ITX	13	Synchronized Interest (Rate Base * Composite Cost of Debt Rate of 2.21%)			4,593,140	0	488,697		1,343,033	0	119,179	691,131
ITX	14											
ITX	15	SUBTOTAL BOOK INCOME BEFORE TAXES										
ITX	16											
ITX	17	STATE INCOME TAXES										
ITX	18											
ITX	19	NET INCOME ADDITIONS/DEDUCTIONS										
ITX	20	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0		0	0	0	0
ITX	21											
ITX	22	Customer Advances for Construction	DISTPLT		289,356	0	31,574		84,941	0	7,386	29,855
ITX	23	Goodwill	RATEBASE		277,017	0	29,474		81,000	0	7,188	41,683
ITX	24	Interest	RATEBASE		418,910	0	44,571		122,489	0	10,870	63,033
ITX	25											
ITX	26	Environmental Remediation	PRODPLT		34,583	0	3,407		9,608	0	880	8,843
ITX	27											
ITX	28	Deferred Income and Deductions	DISTPLT		9,991	0	1,090		2,933	0	255	1,031
ITX	29	Net Operating Loss	DISTPLT		526,562	0	57,457		154,573	0	13,441	54,329
ITX	30	Plant Depreciation - Distribution	DISTPLT		(2,580,892)	0	(281,620)		(757,624)	0	(65,881)	(266,289)
ITX	31	Contribution in Aid of Construction	DISTPLT		0	0	0		0	0	0	0
ITX	32	Goodwill - Distribution Related	DISTPLT		0	0	0		0	0	0	0
ITX	33	Regulatory Liabilities	DISTPLT		(239,105)	0	(26,090)		(70,189)	0	(6,104)	(24,670)
ITX	34	Regulatory Asset - Non-Current	DISTPLT		798,164	0	87,093		234,302	0	20,374	82,352
ITX	35											
ITX	36	Goodwill - General Plant Related	SALWAGES		(2,483,180)	0	(251,086)		(663,267)	0	(56,860)	(299,322)
ITX	37	Plant Depreciation - General & Common	SALWAGES		0	0	0		0	0	0	0
ITX	38	Retirement - Medical	SALWAGES		(707,041)	0	(71,492)		(188,854)	0	(16,190)	(85,227)
ITX	39	Pension	SALWAGES		173,066	0	17,500		46,227	0	3,963	20,861
ITX	40	Post Retirement - Life Insurance	SALWAGES		45,310	0	4,581		12,102	0	1,037	5,462
ITX	41	SERP	SALWAGES		9,593	0	970		2,562	0	220	1,156
ITX	42	Pension Restoration	SALWAGES		8,001	0	809		2,137	0	183	964
ITX	43	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS										
ITX	44											
ITX	45	STATE TAXABLE INCOME										
ITX	46											
ITX	47	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED										
ITX	48											
ITX	49	STATE TAXABLE INCOME										
ITX	50											
ITX	51	STATE INCOME TAX @ 6.00%										
ITX	52											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commercial & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
ITX	1	DEVELOPMENT OF PRESENT INCOME TAX EXPENSE								
ITX	2	OPERATING REVENUES								
ITX	3	SALES OF ELECTRICITY REVENUE	SCH , LN		10,933,287	4,968,979	731,578	5,232,730	193,389	4,644,473
ITX	4	OTHER OPERATING REVENUE	SCH , LN		2,389,587	1,180,804	212,614	996,169	205	1,333,520
ITX	5	TOTAL OPERATING REVENUES	SCH , LN		13,322,874	6,149,783	944,191	6,228,899	193,594	5,977,993
ITX	6	Less:								
ITX	7	O&M EXPENSE INCL COST OF SALES	SCH , LN		12,867,628	6,320,922	932,808	5,613,899	33,561	5,528,141
ITX	8	DEPRECIATION EXPENSE	SCH , LN		1,288,897	592,373	94,007	602,516	3,081	278,211
ITX	9	AMORTIZATION EXPENSE	SCH , LN		107,441	55,072	7,017	45,353	524	22,841
ITX	10	TAXES OTHER THAN INCOME TAXES	SCH , LN		868,802	435,145	58,694	374,962	2,319	178,138
ITX	11	NET OPERATING INCOME BEFORE TAXES & INTEREST			(1,809,894)	(1,253,729)	(148,335)	(407,830)	154,109	(29,339)
ITX	12	Less:								
ITX	13	Synchronized Interest (Rate Base * Composite Cost of Debt Rate of 2.21%)			921,533	457,918	58,543	405,072	2,950	205,300
ITX	14									
ITX	15	SUBTOTAL BOOK INCOME BEFORE TAXES			(2,731,427)	(1,711,647)	(206,877)	(812,903)	151,160	(234,638)
ITX	16									
ITX	17	STATE INCOME TAXES								
ITX	18									
ITX	19	NET INCOME ADDITIONS/DEDUCTIONS								
ITX	20	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0	0	0	0
ITX	21									
ITX	22	Customer Advances for Construction	DISTPLT		40,390	27,250	1,848	11,292	54	5,935
ITX	23	Goodwill	RATEBASE		55,579	27,617	3,531	24,430	178	12,382
ITX	24	Interest	RATEBASE		84,047	41,764	5,339	36,944	269	18,724
ITX	25									
ITX	26	Environmental Remediation	PRODPLT		9,332	2,248	950	6,135	0	2,507
ITX	27									
ITX	28	Deferred Income and Deductions	DISTPLT		1,395	941	64	390	2	205
ITX	29	Net Operating Loss	DISTPLT		73,501	49,589	3,363	20,549	98	10,801
ITX	30	Plant Depreciation - Distribution	DISTPLT		(360,259)	(243,054)	(16,484)	(100,721)	(478)	(52,939)
ITX	31	Contribution in Aid of Construction	DISTPLT		0	0	0	0	0	0
ITX	32	Goodwill - Distribution Related	DISTPLT		0	0	0	0	0	0
ITX	33	Regulatory Liabilities	DISTPLT		(33,376)	(22,518)	(1,527)	(9,331)	(44)	(4,904)
ITX	34	Regulatory Asset - Non-Current	DISTPLT		111,413	75,167	5,098	31,149	148	16,372
ITX	35									
ITX	36	Goodwill - General Plant Related	SALWAGES		(417,686)	(223,054)	(25,557)	(169,076)	(3,730)	(94,574)
ITX	37	Plant Depreciation - General & Common	SALWAGES		0	0	0	0	0	0
ITX	38	Retirement - Medical	SALWAGES		(118,929)	(63,511)	(7,277)	(48,141)	(1,062)	(26,928)
ITX	39	Pension	SALWAGES		29,111	15,546	1,781	11,784	260	6,591
ITX	40	Post Retirement - Life Insurance	SALWAGES		7,621	4,070	466	3,085	68	1,726
ITX	41	SERP	SALWAGES		1,614	862	99	653	14	365
ITX	42	Pension Restoration	SALWAGES		1,346	719	82	545	12	305
ITX	43	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS			(514,901)	(306,365)	(28,223)	(180,313)	(4,212)	(103,433)
ITX	44									
ITX	45	STATE TAXABLE INCOME			(3,246,328)	(2,018,011)	(235,101)	(993,216)	146,948	(338,071)
ITX	46									
ITX	47	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	48									
ITX	49	STATE TAXABLE INCOME			(3,246,328)	(2,018,011)	(235,101)	(993,216)	146,948	(338,071)
ITX	50									
ITX	51	STATE INCOME TAX @ 6.00%			(153,876)	(95,654)	(11,144)	(47,078)	6,965	(16,025)
ITX	52									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
ITX	1	DEVELOPMENT OF PRESENT INCOME TAX EXPENSE								
ITX	2	OPERATING REVENUES								
ITX	3	SALES OF ELECTRICITY REVENUE	SCH , LN	67,191	10,332	592,279	669,802	171,652	0	
ITX	4	OTHER OPERATING REVENUE	SCH , LN	12,751	743	48,309	61,802	27,831	658	
ITX	5	TOTAL OPERATING REVENUES	SCH , LN	79,942	11,075	640,588	731,604	199,483	658	
ITX	6	Less:								
ITX	7	O&M EXPENSE INCL COST OF SALES	SCH , LN	63,467	3,072	213,396	279,935	100,191	2,962	
ITX	8	DEPRECIATION EXPENSE	SCH , LN	26,488	1,414	98,261	126,163	27,849	2,501	
ITX	9	AMORTIZATION EXPENSE	SCH , LN	2,046	106	7,318	9,470	2,686	222	
ITX	10	TAXES OTHER THAN INCOME TAXES	SCH , LN	20,961	1,122	77,819	99,902	21,517	2,031	
ITX	11	NET OPERATING INCOME BEFORE TAXES & INTEREST		(33,021)	5,361	243,793	216,133	47,239	(7,057)	
ITX	12	Less:								
ITX	13	Synchronized Interest (Rate Base * Composite Cost of Debt Rate of 2.21%)		15,179	754	55,230	71,164	5,184	992	
ITX	14									
ITX	15	SUBTOTAL BOOK INCOME BEFORE TAXES		(48,200)	4,606	188,563	144,970	42,055	(8,049)	
ITX	16									
ITX	17	STATE INCOME TAXES								
ITX	18									
ITX	19	NET INCOME ADDITIONS/DEDUCTIONS								
ITX	20	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0	
ITX	21									
ITX	22	Customer Advances for Construction	DISTPLT	1,873	102	7,090	9,066	1,569	180	
ITX	23	Goodwill	RATEBASE	915	46	3,331	4,292	313	60	
ITX	24	Interest	RATEBASE	1,384	69	5,037	6,490	473	90	
ITX	25									
ITX	26	Environmental Remediation	PRODPLT	39	2	152	194	48	0	
ITX	27									
ITX	28	Deferred Income and Deductions	DISTPLT	65	4	245	313	54	6	
ITX	29	Net Operating Loss	DISTPLT	3,409	186	12,902	16,498	2,856	328	
ITX	30	Plant Depreciation - Distribution	DISTPLT	(16,710)	(912)	(63,240)	(80,863)	(13,998)	(1,609)	
ITX	31	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0	
ITX	32	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0	
ITX	33	Regulatory Liabilities	DISTPLT	(1,548)	(84)	(5,859)	(7,491)	(1,297)	(149)	
ITX	34	Regulatory Asset - Non-Current	DISTPLT	5,168	282	19,558	25,007	4,329	498	
ITX	35									
ITX	36	Goodwill - General Plant Related	SALWAGES	(4,074)	(181)	(12,044)	(16,298)	(10,626)	(653)	
ITX	37	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0	
ITX	38	Retirement - Medical	SALWAGES	(1,160)	(51)	(3,429)	(4,641)	(3,025)	(186)	
ITX	39	Pension	SALWAGES	284	13	839	1,136	741	46	
ITX	40	Post Retirement - Life Insurance	SALWAGES	74	3	220	297	194	12	
ITX	41	SERP	SALWAGES	16	1	47	63	41	3	
ITX	42	Pension Restoration	SALWAGES	13	1	39	53	34	2	
ITX	43	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS		(10,251)	(521)	(35,112)	(45,884)	(18,294)	(1,372)	
ITX	44									
ITX	45	STATE TAXABLE INCOME		(58,450)	4,085	153,451	99,086	23,761	(9,421)	
ITX	46									
ITX	47	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	48									
ITX	49	STATE TAXABLE INCOME		(58,450)	4,085	153,451	99,086	23,761	(9,421)	
ITX	50									
ITX	51	STATE INCOME TAX @ 6.00%		(2,771)	194	7,274	4,697	1,126	(447)	
ITX	52									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERCIAL SECONDARY	TOTAL COMMERCIAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
ITX	53	<b>LESS: DEFERRED TAX EXPENSE ADJUSTMENT</b>								
ITX	54	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0	
ITX	55									
ITX	56	Customer Advances for Construction	DISTPLT	23,714	15,212	513	7,083	88	819	
ITX	57	Goodwill	RATEBASE	24,134	14,528	221	7,465	167	1,753	
ITX	58	Interest	RATEBASE	36,496	21,969	334	11,289	253	2,651	
ITX	59									
ITX	60	Environmental Remediation	PRODPLT	3,290	1,801	11	1,023	45	410	
ITX	61									
ITX	62	Deferred Income and Deductions	DISTPLT	819	525	18	245	3	28	
ITX	63	Net Operating Loss	DISTPLT	43,155	27,682	933	12,890	159	1,491	
ITX	64	Plant Depreciation - Distribution	DISTPLT	(211,520)	(135,683)	(4,573)	(63,177)	(781)	(7,306)	
ITX	65	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0	
ITX	66	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0	
ITX	67	Regulatory Asset - Current	DISTPLT	(19,596)	(12,570)	(424)	(5,853)	(72)	(677)	
ITX	68	Regulatory Asset - Non-Current	DISTPLT	65,414	41,961	1,414	19,538	242	2,259	
ITX	69									
ITX	70	Goodwill - General Plant Related	SALWAGES	(203,691)	(129,604)	(1,307)	(58,895)	(1,211)	(12,674)	
ITX	71	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0	
ITX	72	Retirement - Medical	SALWAGES	(57,997)	(36,902)	(372)	(16,769)	(345)	(3,609)	
ITX	73	Pension	SALWAGES	14,196	9,033	91	4,105	84	883	
ITX	74	Post Retirement - Life Insurance	SALWAGES	3,717	2,365	24	1,075	22	231	
ITX	75	SERP	SALWAGES	787	501	5	228	5	49	
ITX	76	Pension Restoration	SALWAGES	656	418	4	190	4	41	
ITX	77	<b>SUBTOTAL DEFERRED EXPENSE ADJUSTMENT</b>		(276,425)	(178,766)	(3,107)	(79,566)	(1,338)	(13,649)	
ITX	78									
ITX	169	<b>STATE INCOME TAX ADJUSTMENTS</b>								
ITX	21	TCJA Calculation C	RATEBASE	0	0	0	0	0	0	
ITX										
ITX	79	<b>STATE INCOME TAX EXPENSE</b>		407,172	336,376	8,483	114,607	(9,806)	(42,488)	
ITX	80									
ITX	81									
ITX	82									
ITX	83									
ITX	84									
ITX	85									
ITX	86									
ITX	87									
ITX	88									
ITX	89									
ITX	90									
ITX	91									
ITX	92									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

COS Without Minimum System			RETAIL SYSTEM									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
ITX	53	LESS: DEFERRED TAX EXPENSE ADJUSTMENT										
ITX	54	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0		0	0	0	0
ITX	55											
ITX	56	Customer Advances for Construction	DISTPLT		13,715	0	1,497		4,026	0	350	1,415
ITX	57	Goodwill	RATEBASE		13,131	0	1,397		3,839	0	341	1,976
ITX	58	Interest	RATEBASE		19,856	0	2,113		5,806	0	515	2,988
ITX	59											
ITX	60	Environmental Remediation	PRODPLT		1,639	0	162		455	0	42	419
ITX	61											
ITX	62	Deferred Income and Deductions	DISTPLT		474	0	52		139	0	12	49
ITX	63	Net Operating Loss	DISTPLT		24,959	0	2,723		7,327	0	637	2,575
ITX	64	Plant Depreciation - Distribution	DISTPLT		(122,334)	0	(13,349)		(35,911)	0	(3,123)	(12,622)
ITX	65	Contribution in Aid of Construction	DISTPLT		0	0	0		0	0	0	0
ITX	66	Goodwill - Distribution Related	DISTPLT		0	0	0		0	0	0	0
ITX	67	Regulatory Asset - Current	DISTPLT		(11,334)	0	(1,237)		(3,327)	0	(289)	(1,169)
ITX	68	Regulatory Asset - Non-Current	DISTPLT		37,833	0	4,128		11,106	0	966	3,903
ITX	69											
ITX	70	Goodwill - General Plant Related	SALWAGES		(117,703)	0	(11,901)		(31,439)	0	(2,695)	(14,188)
ITX	71	Plant Depreciation - General & Common	SALWAGES		0	0	0		0	0	0	0
ITX	72	Retirement - Medical	SALWAGES		(33,514)	0	(3,389)		(8,952)	0	(767)	(4,040)
ITX	73	Pension	SALWAGES		8,203	0	829		2,191	0	188	989
ITX	74	Post Retirement - Life Insurance	SALWAGES		2,148	0	217		574	0	49	259
ITX	75	SERP	SALWAGES		455	0	46		121	0	10	55
ITX	76	Pension Restoration	SALWAGES		379	0	38		101	0	9	46
ITX	77	SUBTOTAL DEFERRED EXPENSE ADJUSTMENT			(162,092)	0	(16,674)		(43,943)	0	(3,756)	(17,345)
ITX	78											
ITX	169	STATE INCOME TAX ADJUSTMENTS										
ITX	21	TCJA Calculation C	RATEBASE		0	0	0		0	0	0	0
ITX	79	STATE INCOME TAX EXPENSE			357,999	0	(21,623)		62,229	0	(6,237)	139,746
ITX	80											
ITX	81											
ITX	82											
ITX	83											
ITX	84											
ITX	85											
ITX	86											
ITX	87											
ITX	88											
ITX	89											
ITX	90											
ITX	91											
ITX	92											

Upper Peninsula Power Company										
Forecasted Cost of Service Allocation Study										
Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
COS Without Minimum System				Large Comm & Ind	Large Commerical & Industrial		Q	T	Q	
SCH	LINE		ALLOCATION					Real-Time	> 5,000kW	
ID	NO.	DESCRIPTION	BASIS		CP-U	Secondary	Primary	Market Pricing	Light & Power	
		(a)	(b)	(s)	Total	CP-U Sec	CP-U Prim	CP-U Trans	RTMP	WP-3
				(t)	(u)	(v)	(w)	(x)	(y)	(z)
ITX	53	LESS: DEFERRED TAX EXPENSE ADJUSTMENT								
ITX	54	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0	0	0	0
ITX	55									
ITX	56	Customer Advances for Construction	DISTPLT		1,914	1,292	88	535	3	281
ITX	57	Goodwill	RATEBASE		2,634	1,309	167	1,158	8	587
ITX	58	Interest	RATEBASE		3,984	1,980	253	1,751	13	888
ITX	59									
ITX	60	Environmental Remediation	PRODPLT		442	107	45	291	0	119
ITX	61									
ITX	62	Deferred Income and Deductions	DISTPLT		66	45	3	18	0	10
ITX	63	Net Operating Loss	DISTPLT		3,484	2,351	159	974	5	512
ITX	64	Plant Depreciation - Distribution	DISTPLT		(17,076)	(11,521)	(781)	(4,774)	(23)	(2,509)
ITX	65	Contribution in Aid of Construction	DISTPLT		0	0	0	0	0	0
ITX	66	Goodwill - Distribution Related	DISTPLT		0	0	0	0	0	0
ITX	67	Regulatory Asset - Current	DISTPLT		(1,582)	(1,067)	(72)	(442)	(2)	(232)
ITX	68	Regulatory Asset - Non-Current	DISTPLT		5,281	3,563	242	1,476	7	776
ITX	69									
ITX	70	Goodwill - General Plant Related	SALWAGES		(19,798)	(10,573)	(1,211)	(8,014)	(177)	(4,483)
ITX	71	Plant Depreciation - General & Common	SALWAGES		0	0	0	0	0	0
ITX	72	Retirement - Medical	SALWAGES		(5,637)	(3,010)	(345)	(2,282)	(50)	(1,276)
ITX	73	Pension	SALWAGES		1,380	737	84	559	12	312
ITX	74	Post Retirement - Life Insurance	SALWAGES		361	193	22	146	3	82
ITX	75	SERP	SALWAGES		76	41	5	31	1	17
ITX	76	Pension Restoration	SALWAGES		64	34	4	26	1	14
ITX	77	SUBTOTAL DEFERRED EXPENSE ADJUSTMENT			(24,406)	(14,522)	(1,338)	(8,547)	(200)	(4,903)
ITX	78									
ITX	169	STATE INCOME TAX ADJUSTMENTS								
ITX	21	TCJA Calculation C	RATEBASE		0	0	0	0	0	0
ITX										
ITX	79	STATE INCOME TAX EXPENSE			(129,470)	(81,132)	(9,806)	(38,532)	7,165	(11,122)
ITX	80									
ITX	81									
ITX	82									
ITX	83									
ITX	84									
ITX	85									
ITX	86									
ITX	87									
ITX	88									
ITX	89									
ITX	90									
ITX	91									
ITX	92									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
ITX	53	<b>LESS: DEFERRED TAX EXPENSE ADJUSTMENT</b>								
ITX	54	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0	
ITX	55									
ITX	56	Customer Advances for Construction	DISTPLT	89	5	336	430	74	9	
ITX	57	Goodwill	RATEBASE	43	2	158	203	15	3	
ITX	58	Interest	RATEBASE	66	3	239	308	22	4	
ITX	59									
ITX	60	Environmental Remediation	PRODPLT	2	0	7	9	2	0	
ITX	61									
ITX	62	Deferred Income and Deductions	DISTPLT	3	0	12	15	3	0	
ITX	63	Net Operating Loss	DISTPLT	162	9	612	782	135	16	
ITX	64	Plant Depreciation - Distribution	DISTPLT	(792)	(43)	(2,998)	(3,833)	(664)	(76)	
ITX	65	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0	
ITX	66	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0	
ITX	67	Regulatory Asset - Current	DISTPLT	(73)	(4)	(278)	(355)	(61)	(7)	
ITX	68	Regulatory Asset - Non-Current	DISTPLT	245	13	927	1,185	205	24	
ITX	69									
ITX	70	Goodwill - General Plant Related	SALWAGES	(193)	(9)	(571)	(773)	(504)	(31)	
ITX	71	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0	
ITX	72	Retirement - Medical	SALWAGES	(55)	(2)	(163)	(220)	(143)	(9)	
ITX	73	Pension	SALWAGES	13	1	40	54	35	2	
ITX	74	Post Retirement - Life Insurance	SALWAGES	4	0	10	14	9	1	
ITX	75	SERP	SALWAGES	1	0	2	3	2	0	
ITX	76	Pension Restoration	SALWAGES	1	0	2	2	2	0	
ITX	77	<b>SUBTOTAL DEFERRED EXPENSE ADJUSTMENT</b>		(486)	(25)	(1,664)	(2,175)	(867)	(65)	
ITX	78									
ITX	169	<b>STATE INCOME TAX ADJUSTMENTS</b>								
ITX	21	TCJA Calculation C	RATEBASE	0	0	0	0	0	0	
ITX	79	<b>STATE INCOME TAX EXPENSE</b>		(2,285)	218	8,938	6,872	1,993	(382)	
ITX	80									
ITX	81									
ITX	82									
ITX	83									
ITX	84									
ITX	85									
ITX	86									
ITX	87									
ITX	88									
ITX	89									
ITX	90									
ITX	91									
ITX	92									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERCIAL SECONDARY	TOTAL COMMERCIAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
ITX	93	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	94									
ITX	95	FEDERAL INCOME TAXES								
ITX	96									
ITX	97	SUBTOTAL BOOK INCOME BEFORE TAXES	SCH , LN	8,590,123	7,096,540	178,976	2,417,867	(206,877)	(896,381)	
ITX	98									
ITX	99	NET INCOME ADDITIONS/DEDUCTIONS								
ITX	100	State Income Taxes	#VALUE!	(130,746)	(157,610)	(5,376)	(35,041)	11,144	56,138	
ITX	101									
ITX	102	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0	
ITX	103									
ITX	104	Customer Advances for Construction	DISTPLT	500,306	320,929	10,816	149,432	1,848	17,281	
ITX	105	Goodwill	RATEBASE	509,163	306,490	4,664	157,488	3,531	36,990	
ITX	106	Interest	RATEBASE	769,966	463,481	7,054	238,156	5,339	55,937	
ITX	107									
ITX	108	Environmental Remediation	PRODPLT	69,401	37,990	242	21,578	950	8,641	
ITX	109									
ITX	110	Deferred Income and Deductions	DISTPLT	17,275	11,081	373	5,160	64	597	
ITX	111	Net Operating Loss	DISTPLT	1,440,830	924,244	31,148	430,348	5,322	49,768	
ITX	112	Plant Depreciation - Distribution	DISTPLT	(3,932,066)	(2,522,288)	(85,004)	(1,174,433)	(14,525)	(135,817)	
ITX	113	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0	
ITX	114	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0	
ITX	115	Regulatory Liabilities	DISTPLT	(413,420)	(265,195)	(8,937)	(123,481)	(1,527)	(14,280)	
ITX	116	Regulatory Asset - Non-Current	DISTPLT	1,380,052	885,257	29,834	412,195	5,098	47,668	
ITX	117									
ITX	118	Goodwill - General Plant Related	SALWAGES	(4,297,282)	(2,734,266)	(27,577)	(1,242,502)	(25,557)	(267,380)	
ITX	119	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES	0	0	0	0	0	0	
ITX	120	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0	
ITX	121	Retirement - Medical	SALWAGES	(1,223,575)	(778,534)	(7,852)	(353,780)	(7,277)	(76,132)	
ITX	122	Pension	SALWAGES	299,498	190,564	1,922	86,596	1,781	18,635	
ITX	123	Post Retirement - Life Insurance	SALWAGES	78,411	49,891	503	22,671	466	4,879	
ITX	124	SERP	SALWAGES	16,602	10,563	107	4,800	99	1,033	
ITX	125	Pension Restoration	SALWAGES	13,847	8,810	89	4,004	82	862	
ITX	126	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS		(4,901,738)	(3,248,592)	(47,995)	(1,396,809)	(13,161)	(195,161)	
ITX	127									
ITX	128	FEDERAL TAXABLE INCOME		3,688,386	3,847,948	130,981	1,021,057	(220,039)	(1,091,562)	
ITX	129	Federal Income Tax @ 21%		774,561	808,069	27,506	214,422	(46,208)	(229,228)	
ITX	130									
ITX	131									
ITX	132									
ITX	133									
ITX	134									
ITX	135									
ITX	136									
ITX	137									
ITX	138									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
ITX	93	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED										
ITX	94											
ITX	95	FEDERAL INCOME TAXES										
ITX	96											
ITX	97	SUBTOTAL BOOK INCOME BEFORE TAXES	SCH , LN		7,552,729	0	(456,189)		1,312,857	0	(131,581)	2,948,238
ITX	98											
ITX	99	NET INCOME ADDITIONS/DEDUCTIONS										
ITX	100	State Income Taxes	#VALUE!		(195,907)	0	38,297		(18,287)	0	9,993	(122,401)
ITX	101											
ITX	102	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0		0	0	0	0
ITX	103											
ITX	104	Customer Advances for Construction	DISTPLT		289,356	0	31,574		84,941	0	7,386	29,855
ITX	105	Goodwill	RATEBASE		277,017	0	29,474		81,000	0	7,188	41,683
ITX	106	Interest	RATEBASE		418,910	0	44,571		122,489	0	10,870	63,033
ITX	107											
ITX	108	Environmental Remediation	PRODPLT		34,583	0	3,407		9,608	0	880	8,843
ITX	109											
ITX	110	Deferred Income and Deductions	DISTPLT		9,991	0	1,090		2,933	0	255	1,031
ITX	111	Net Operating Loss	DISTPLT		833,315	0	90,929		244,620	0	21,272	85,979
ITX	112	Plant Depreciation - Distribution	DISTPLT		(2,274,140)	0	(248,148)		(667,576)	0	(58,051)	(234,639)
ITX	113	Contribution in Aid of Construction	DISTPLT		0	0	0		0	0	0	0
ITX	114	Goodwill - Distribution Related	DISTPLT		0	0	0		0	0	0	0
ITX	115	Regulatory Liabilities	DISTPLT		(239,105)	0	(26,090)		(70,189)	0	(6,104)	(24,670)
ITX	116	Regulatory Asset - Non-Current	DISTPLT		798,164	0	87,093		234,302	0	20,374	82,352
ITX	117											
ITX	118	Goodwill - General Plant Related	SALWAGES		(2,483,180)	0	(251,086)		(663,267)	0	(56,860)	(299,322)
ITX	119	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES		0	0	0		0	0	0	0
ITX	120	Plant Depreciation - General & Common	SALWAGES		0	0	0		0	0	0	0
ITX	121	Retirement - Medical	SALWAGES		(707,041)	0	(71,492)		(188,854)	0	(16,190)	(85,227)
ITX	122	Pension	SALWAGES		173,064	0	17,499		46,226	0	3,963	20,861
ITX	123	Post Retirement - Life Insurance	SALWAGES		45,310	0	4,581		12,102	0	1,037	5,462
ITX	124	SERP	SALWAGES		9,593	0	970		2,562	0	220	1,156
ITX	125	Pension Restoration	SALWAGES		8,001	0	809		2,137	0	183	964
ITX	126	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS			(3,002,070)	0	(246,522)		(765,253)	0	(53,583)	(425,039)
ITX	127											
ITX	128	FEDERAL TAXABLE INCOME			4,550,659	0	(702,711)		547,604	0	(185,163)	2,523,198
ITX	129	Federal Income Tax @ 21%			955,638	0	(147,569)		114,997	0	(38,884)	529,872
ITX	130											
ITX	131											
ITX	132											
ITX	133											
ITX	134											
ITX	135											
ITX	136											
ITX	137											
ITX	138											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commerical & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
				(z)						
ITX	93	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	94									
ITX	95	FEDERAL INCOME TAXES								
ITX	96									
ITX	97	SUBTOTAL BOOK INCOME BEFORE TAXES	SCH , LN		(2,731,427)	(1,711,647)	(206,877)	(812,903)	151,160	(234,638)
ITX	98									
ITX	99	NET INCOME ADDITIONS/DEDUCTIONS								
ITX	100	State Income Taxes	#VALUE!		153,876	95,654	11,144	47,078	(6,965)	16,025
ITX	101									
ITX	102	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0	0	0	0
ITX	103									
ITX	104	Customer Advances for Construction	DISTPLT		40,390	27,250	1,848	11,292	54	5,935
ITX	105	Goodwill	RATEBASE		55,579	27,617	3,531	24,430	178	12,382
ITX	106	Interest	RATEBASE		84,047	41,764	5,339	36,944	269	18,724
ITX	107									
ITX	108	Environmental Remediation	PRODPLT		9,332	2,248	950	6,135	0	2,507
ITX	109									
ITX	110	Deferred Income and Deductions	DISTPLT		1,395	941	64	390	2	205
ITX	111	Net Operating Loss	DISTPLT		116,320	78,477	5,322	32,521	154	17,093
ITX	112	Plant Depreciation - Distribution	DISTPLT		(317,440)	(214,166)	(14,525)	(88,749)	(421)	(46,647)
ITX	113	Contribution in Aid of Construction	DISTPLT		0	0	0	0	0	0
ITX	114	Goodwill - Distribution Related	DISTPLT		0	0	0	0	0	0
ITX	115	Regulatory Liabilities	DISTPLT		(33,376)	(22,518)	(1,527)	(9,331)	(44)	(4,904)
ITX	116	Regulatory Asset - Non-Current	DISTPLT		111,413	75,167	5,098	31,149	148	16,372
ITX	117									
ITX	118	Goodwill - General Plant Related	SALWAGES		(417,686)	(223,054)	(25,557)	(169,076)	(3,730)	(94,574)
ITX	119	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES		0	0	0	0	0	0
ITX	120	Plant Depreciation - General & Common	SALWAGES		0	0	0	0	0	0
ITX	121	Retirement - Medical	SALWAGES		(118,929)	(63,511)	(7,277)	(48,141)	(1,062)	(26,928)
ITX	122	Pension	SALWAGES		29,111	15,546	1,781	11,784	260	6,591
ITX	123	Post Retirement - Life Insurance	SALWAGES		7,621	4,070	466	3,085	68	1,726
ITX	124	SERP	SALWAGES		1,614	862	99	653	14	365
ITX	125	Pension Restoration	SALWAGES		1,346	719	82	545	12	305
ITX	126	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS			(275,388)	(152,934)	(13,161)	(109,293)	(11,064)	(74,824)
ITX	127									
ITX	128	FEDERAL TAXABLE INCOME			(3,006,815)	(1,864,581)	(220,039)	(922,195)	140,096	(309,463)
ITX	129	Federal Income Tax @ 21%			(631,431)	(391,562)	(46,208)	(193,661)	29,420	(64,987)
ITX	130									
ITX	131									
ITX	132									
ITX	133									
ITX	134									
ITX	135									
ITX	136									
ITX	137									
ITX	138									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
ITX	93	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	94									
ITX	95	FEDERAL INCOME TAXES								
ITX	96									
ITX	97	SUBTOTAL BOOK INCOME BEFORE TAXES	SCH , LN	(48,200)	4,606	188,563	144,970	42,055	(8,049)	
ITX	98									
ITX	99	NET INCOME ADDITIONS/DEDUCTIONS								
ITX	100	State Income Taxes	#VALUE!	2,771	(194)	(7,274)	(4,697)	(1,126)	447	
ITX	101									
ITX	102	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0	
ITX	103									
ITX	104	Customer Advances for Construction	DISTPLT	1,873	102	7,090	9,066	1,569	180	
ITX	105	Goodwill	RATEBASE	915	46	3,331	4,292	313	60	
ITX	106	Interest	RATEBASE	1,384	69	5,037	6,490	473	90	
ITX	107									
ITX	108	Environmental Remediation	PRODPLT	39	2	152	194	48	0	
ITX	109									
ITX	110	Deferred Income and Deductions	DISTPLT	65	4	245	313	54	6	
ITX	111	Net Operating Loss	DISTPLT	5,395	294	20,419	26,109	4,520	520	
ITX	112	Plant Depreciation - Distribution	DISTPLT	(14,724)	(804)	(55,724)	(71,252)	(12,334)	(1,418)	
ITX	113	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0	
ITX	114	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0	
ITX	115	Regulatory Liabilities	DISTPLT	(1,548)	(84)	(5,859)	(7,491)	(1,297)	(149)	
ITX	116	Regulatory Asset - Non-Current	DISTPLT	5,168	282	19,558	25,007	4,329	498	
ITX	117									
ITX	118	Goodwill - General Plant Related	SALWAGES	(4,074)	(181)	(12,044)	(16,298)	(10,626)	(653)	
ITX	119	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES	0	0	0	0	0	0	
ITX	120	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0	
ITX	121	Retirement - Medical	SALWAGES	(1,160)	(51)	(3,429)	(4,641)	(3,025)	(186)	
ITX	122	Pension	SALWAGES	284	13	839	1,136	741	46	
ITX	123	Post Retirement - Life Insurance	SALWAGES	74	3	220	297	194	12	
ITX	124	SERP	SALWAGES	16	1	47	63	41	3	
ITX	125	Pension Restoration	SALWAGES	13	1	39	53	34	2	
ITX	126	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS		(3,508)	(498)	(27,353)	(31,359)	(16,093)	(543)	
ITX	127									
ITX	128	FEDERAL TAXABLE INCOME		(51,707)	4,108	161,210	113,611	25,962	(8,592)	
ITX	129	Federal Income Tax @ 21%		(10,859)	863	33,854	23,858	5,452	(1,804)	
ITX	130									
ITX	131									
ITX	132									
ITX	133									
ITX	134									
ITX	135									
ITX	136									
ITX	137									
ITX	138									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
ITX	139	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	140	FEDERAL INCOME TAXES CONTINUED								
ITX	141									
ITX	142	LESS: DEFERRED TAX EXPENSE ADJUSTMENT								
ITX	143	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0	
ITX	144									
ITX	145	Customer Advances for Construction	DISTPLT	105,064	67,395	2,271	31,381	388	3,629	
ITX	146	Goodwill	RATEBASE	106,924	64,363	980	33,072	741	7,768	
ITX	147	Interest	RATEBASE	161,693	97,331	1,481	50,013	1,121	11,747	
ITX	148									
ITX	149	Environmental Remediation	PRODPLT	14,574	7,978	51	4,531	199	1,815	
ITX	150									
ITX	151	Deferred Income and Deductions	DISTPLT	3,628	2,327	78	1,084	13	125	
ITX	152	Net Operating Loss	DISTPLT	302,574	194,091	6,541	90,373	1,118	10,451	
ITX	153	Plant Depreciation - Distribution	DISTPLT	(825,734)	(529,680)	(17,851)	(246,631)	(3,050)	(28,522)	
ITX	154	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0	
ITX	155	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0	
ITX	156	Regulatory Asset - Current	DISTPLT	(86,818)	(55,691)	(1,877)	(25,931)	(321)	(2,999)	
ITX	157	Regulatory Asset - Non-Current	DISTPLT	289,811	185,904	6,265	86,561	1,071	10,010	
ITX	158									
ITX	159	Goodwill - General Plant Related	SALWAGES	(902,429)	(574,196)	(5,791)	(260,925)	(5,367)	(56,150)	
ITX	160	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES	0	0	0	0	0	0	
ITX	161	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0	
ITX	162	Retirement - Medical	SALWAGES	(256,951)	(163,492)	(1,649)	(74,294)	(1,528)	(15,988)	
ITX	163	Pension	SALWAGES	62,895	40,018	404	18,185	374	3,913	
ITX	164	Post Retirement - Life Insurance	SALWAGES	16,466	10,477	106	4,761	98	1,025	
ITX	165	SERP	SALWAGES	3,486	2,218	22	1,008	21	217	
ITX	166	Pension Restoration	SALWAGES	2,908	1,850	19	841	17	181	
ITX	167	TOTAL DEFERRED INCOME TAX EXPENSE		(1,001,908)	(649,106)	(8,950)	(285,971)	(5,104)	(52,777)	
ITX	168									
ITX	169	FEDERAL INCOME TAX ADJUSTMENTS								
ITX	21	TCJA Calculation C	RATEBASE	0	0	0	0	0	0	
ITX	171									
ITX	172	FEDERAL INCOME TAX EXPENSE		1,776,469	1,457,175	36,456	500,393	(41,104)	(176,451)	
ITX	173									
ITX	174	TOTAL STATE & FEDERAL INCOME TAX EXPENSE		2,183,641	1,793,551	44,939	615,000	(50,910)	(218,940)	
ITX	175									
ITX	176	TOTAL OPERATING DEDUCTIONS		101,578,183	56,011,583	720,370	31,340,008	1,041,616	12,464,607	
ITX	177									
ITX	178									
ITX	179	TAX RATES								
ITX	180	STATE TAX RATE		6.00%						
ITX	181	FEDERAL TAX RATE - CURRENT		0.21						
ITX	182	INCREMENTAL TAX RATE		0.257400						
ITX	183	1-INCREMENTAL TAX RATE		0.742600						
ITX	184	TAX GROSS-UP FACTOR		1.32880000						
ITX	185	STATE TAX RATE		4.74%						
ITX	186	WEIGHTED COST OF DEBT		2.2059%						
ITX	187									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
ITX	139	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED										
ITX	140	FEDERAL INCOME TAXES CONTINUED										
ITX	141											
ITX	142	LESS: DEFERRED TAX EXPENSE ADJUSTMENT										
ITX	143	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0		0	0	0	0
ITX	144											
ITX	145	Customer Advances for Construction	DISTPLT		60,765	0	6,630		17,838	0	1,551	6,270
ITX	146	Goodwill	RATEBASE		58,173	0	6,189		17,010	0	1,509	8,753
ITX	147	Interest	RATEBASE		87,971	0	9,360		25,723	0	2,283	13,237
ITX	148											
ITX	149	Environmental Remediation	PRODPLT		7,262	0	716		2,018	0	185	1,857
ITX	150											
ITX	151	Deferred Income and Deductions	DISTPLT		2,098	0	229		616	0	54	216
ITX	152	Net Operating Loss	DISTPLT		174,996	0	19,095		51,370	0	4,467	18,056
ITX	153	Plant Depreciation - Distribution	DISTPLT		(477,569)	0	(52,111)		(140,191)	0	(12,191)	(49,274)
ITX	154	Contribution in Aid of Construction	DISTPLT		0	0	0		0	0	0	0
ITX	155	Goodwill - Distribution Related	DISTPLT		0	0	0		0	0	0	0
ITX	156	Regulatory Asset - Current	DISTPLT		(50,212)	0	(5,479)		(14,740)	0	(1,282)	(5,181)
ITX	157	Regulatory Asset - Non-Current	DISTPLT		167,614	0	18,290		49,203	0	4,279	17,294
ITX	158											
ITX	159	Goodwill - General Plant Related	SALWAGES		(521,468)	0	(52,728)		(139,286)	0	(11,941)	(62,858)
ITX	160	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES		0	0	0		0	0	0	0
ITX	161	Plant Depreciation - General & Common	SALWAGES		0	0	0		0	0	0	0
ITX	162	Retirement - Medical	SALWAGES		(148,479)	0	(15,013)		(39,659)	0	(3,400)	(17,898)
ITX	163	Pension	SALWAGES		36,344	0	3,675		9,708	0	832	4,381
ITX	164	Post Retirement - Life Insurance	SALWAGES		9,515	0	962		2,542	0	218	1,147
ITX	165	SERP	SALWAGES		2,015	0	204		538	0	46	243
ITX	166	Pension Restoration	SALWAGES		1,680	0	170		449	0	38	203
ITX	167	TOTAL DEFERRED INCOME TAX EXPENSE			(589,294)	0	(59,812)		(156,863)	0	(13,351)	(63,554)
ITX	168											
ITX	169	FEDERAL INCOME TAX ADJUSTMENTS										
ITX	21	TCJA Calculation C	RATEBASE		0	0	0		0	0	0	0
ITX	171											
ITX	172	FEDERAL INCOME TAX EXPENSE			1,544,933	0	(87,757)		271,860	0	(25,533)	593,426
ITX	173											
ITX	174	TOTAL STATE & FEDERAL INCOME TAX EXPENSE			1,902,932	0	(109,381)		334,089	0	(31,770)	733,172
ITX	175											
ITX	176	TOTAL OPERATING DEDUCTIONS			51,080,560	0	4,931,023		13,620,092	0	1,156,079	9,580,816
ITX	177											
ITX	178											
ITX	179	TAX RATES										
ITX	180	STATE TAX RATE										
ITX	181	FEDERAL TAX RATE - CURRENT										
ITX	182	INCREMENTAL TAX RATE										
ITX	183	1-INCREMENTAL TAX RATE										
ITX	184	TAX GROSS-UP FACTOR										
ITX	185	STATE TAX RATE										
ITX	186	WEIGHTED COST OF DEBT										
ITX	187											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
COS Without Minimum System			ALLOCATION BASIS		Large Comm & Ind	S	P	Q	T	Q
SCH ID	LINE NO.	DESCRIPTION			CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
										(z)
ITX	139	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	140	FEDERAL INCOME TAXES CONTINUED								
ITX	141									
ITX	142	LESS: DEFERRED TAX EXPENSE ADJUSTMENT								
ITX	143	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0	0	0	0
ITX	144									
ITX	145	Customer Advances for Construction	DISTPLT		8,482	5,722	388	2,371	11	1,246
ITX	146	Goodwill	RATEBASE		11,671	5,800	741	5,130	37	2,600
ITX	147	Interest	RATEBASE		17,650	8,770	1,121	7,758	56	3,932
ITX	148									
ITX	149	Environmental Remediation	PRODPLT		1,960	472	199	1,288	0	526
ITX	150									
ITX	151	Deferred Income and Deductions	DISTPLT		293	198	13	82	0	43
ITX	152	Net Operating Loss	DISTPLT		24,427	16,480	1,118	6,829	32	3,589
ITX	153	Plant Depreciation - Distribution	DISTPLT		(66,662)	(44,975)	(3,050)	(18,637)	(88)	(9,796)
ITX	154	Contribution in Aid of Construction	DISTPLT		0	0	0	0	0	0
ITX	155	Goodwill - Distribution Related	DISTPLT		0	0	0	0	0	0
ITX	156	Regulatory Asset - Current	DISTPLT		(7,009)	(4,729)	(321)	(1,960)	(9)	(1,030)
ITX	157	Regulatory Asset - Non-Current	DISTPLT		23,397	15,785	1,071	6,541	31	3,438
ITX	158									
ITX	159	Goodwill - General Plant Related	SALWAGES		(87,714)	(46,841)	(5,367)	(35,506)	(783)	(19,861)
ITX	160	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES		0	0	0	0	0	0
ITX	161	Plant Depreciation - General & Common	SALWAGES		0	0	0	0	0	0
ITX	162	Retirement - Medical	SALWAGES		(24,975)	(13,337)	(1,528)	(10,110)	(223)	(5,655)
ITX	163	Pension	SALWAGES		6,113	3,265	374	2,475	55	1,384
ITX	164	Post Retirement - Life Insurance	SALWAGES		1,600	855	98	648	14	362
ITX	165	SERP	SALWAGES		339	181	21	137	3	77
ITX	166	Pension Restoration	SALWAGES		283	151	17	114	3	64
ITX	167	TOTAL DEFERRED INCOME TAX EXPENSE			(90,145)	(52,203)	(5,104)	(32,838)	(861)	(19,078)
ITX	168									
ITX	169	FEDERAL INCOME TAX ADJUSTMENTS								
ITX	21	TCJA Calculation C	RATEBASE		0	0	0	0	0	0
ITX	171									
ITX	172	FEDERAL INCOME TAX EXPENSE			(541,286)	(339,359)	(41,104)	(160,823)	30,281	(45,909)
ITX	173									
ITX	174	TOTAL STATE & FEDERAL INCOME TAX EXPENSE			(670,755)	(420,491)	(50,910)	(199,355)	37,446	(57,031)
ITX	175									
ITX	176	TOTAL OPERATING DEDUCTIONS			14,462,012	6,983,021	1,041,616	6,437,375	76,931	5,950,301
ITX	177									
ITX	178									
ITX	179	TAX RATES								
ITX	180	STATE TAX RATE								
ITX	181	FEDERAL TAX RATE - CURRENT								
ITX	182	INCREMENTAL TAX RATE								
ITX	183	1-INCREMENTAL TAX RATE								
ITX	184	TAX GROSS-UP FACTOR								
ITX	185	STATE TAX RATE								
ITX	186	WEIGHTED COST OF DEBT								
ITX	187									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
ITX	139	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	140	FEDERAL INCOME TAXES CONTINUED								
ITX	141									
ITX	142	LESS: DEFERRED TAX EXPENSE ADJUSTMENT								
ITX	143	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0	
ITX	144									
ITX	145	Customer Advances for Construction	DISTPLT	393	21	1,489	1,904	330	38	
ITX	146	Goodwill	RATEBASE	192	10	700	901	66	13	
ITX	147	Interest	RATEBASE	291	14	1,058	1,363	99	19	
ITX	148									
ITX	149	Environmental Remediation	PRODPLT	8	0	32	41	10	0	
ITX	150									
ITX	151	Deferred Income and Deductions	DISTPLT	14	1	51	66	11	1	
ITX	152	Net Operating Loss	DISTPLT	1,133	62	4,288	5,483	949	109	
ITX	153	Plant Depreciation - Distribution	DISTPLT	(3,092)	(169)	(11,702)	(14,963)	(2,590)	(298)	
ITX	154	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0	
ITX	155	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0	
ITX	156	Regulatory Asset - Current	DISTPLT	(325)	(18)	(1,230)	(1,573)	(272)	(31)	
ITX	157	Regulatory Asset - Non-Current	DISTPLT	1,085	59	4,107	5,252	909	104	
ITX	158									
ITX	159	Goodwill - General Plant Related	SALWAGES	(855)	(38)	(2,529)	(3,423)	(2,231)	(137)	
ITX	160	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES	0	0	0	0	0	0	
ITX	161	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0	
ITX	162	Retirement - Medical	SALWAGES	(244)	(11)	(720)	(975)	(635)	(39)	
ITX	163	Pension	SALWAGES	60	3	176	239	156	10	
ITX	164	Post Retirement - Life Insurance	SALWAGES	16	1	46	62	41	3	
ITX	165	SERP	SALWAGES	3	0	10	13	9	1	
ITX	166	Pension Restoration	SALWAGES	3	0	8	11	7	0	
ITX	167	TOTAL DEFERRED INCOME TAX EXPENSE		(1,318)	(64)	(4,217)	(5,599)	(3,143)	(208)	
ITX	168									
ITX	169	FEDERAL INCOME TAX ADJUSTMENTS								
ITX	21	TCJA Calculation C	RATEBASE	0	0	0	0	0	0	
ITX	171									
ITX	172	FEDERAL INCOME TAX EXPENSE		(9,540)	927	38,071	29,457	8,595	(1,596)	
ITX	173									
ITX	174	TOTAL STATE & FEDERAL INCOME TAX EXPENSE		(11,825)	1,145	47,009	36,329	10,588	(1,978)	
ITX	175									
ITX	176	TOTAL OPERATING DEDUCTIONS		101,138	6,859	443,803	551,800	162,832	5,737	
ITX	177									
ITX	178									
ITX	179	TAX RATES								
ITX	180	STATE TAX RATE								
ITX	181	FEDERAL TAX RATE - CURRENT								
ITX	182	INCREMENTAL TAX RATE								
ITX	183	1-INCREMENTAL TAX RATE								
ITX	184	TAX GROSS-UP FACTOR								
ITX	185	STATE TAX RATE								
ITX	186	WEIGHTED COST OF DEBT								
ITX	187									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
S&W	1	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	2									
S&W	3	PRODUCTION SALARIES & WAGES EXPENSE								
S&W	4	Operation	OX_PROD	718,349	393,222	2,501	223,352	9,829	89,445	
S&W	5	Maintenance	MX_PROD	842,784	461,338	2,934	262,041	11,532	104,939	
S&W	6	TOTAL PRODUCTION S&W EXPENSE		1,561,133	854,560	5,435	485,393	21,361	194,384	
S&W	7									
S&W	8	SYSTEM CONTROL AND DISPATCH S&W EXPENSE								
S&W	9	556-Supervision & Engineering	OX_PROD	2,180,951	1,193,847	7,593	678,109	29,841	271,561	
S&W	10	557-Other Expenditures	MX_PROD	0	0	0	0	0	0	
S&W	11	TOTAL SYSTEM CONTROL AND DISPATCH		2,180,951	1,193,847	7,593	678,109	29,841	271,561	
S&W	12									
S&W	13	TRANSMISSION SALARIES & WAGES EXPENSE								
S&W	14	Operation	OX_TRAN	0	0	0	0	0	0	
S&W	15	Maintenance	MX_TRAN	0	0	0	0	0	0	
S&W	16	TOTAL TRANSMISSION EXPENSE		0	0	0	0	0	0	
S&W	17									
S&W	18	REGIONAL MARKET EXPENSE								
S&W	19	575.70-Market Facil, Monitoring, & Compliance	OX_RM	99,961	29,951	277	26,616	1,840	41,277	
S&W	20	575.71-Market Fac, Monit, Compl-Transm	OX_RM	0	0	0	0	0	0	
S&W	21	TOTAL REGIONAL MARKET EXPENSE		99,961	29,951	277	26,616	1,840	41,277	
S&W	22									
S&W	23									
S&W	24									
S&W	25									
S&W	26									
S&W	27									
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S&W	41									
S&W	42									
S&W	43									
S&W	44									
S&W	45									
S&W	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

COS Without Minimum System			RETAIL SYSTEM									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
S&W	1	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR										
S&W	2											
S&W	3	PRODUCTION SALARIES & WAGES EXPENSE										
S&W	4	Operation	OX_PROD		357,953	0	35,269		99,447	0	9,112	91,527
S&W	5	Maintenance	MX_PROD		419,959	0	41,378		116,673	0	10,690	107,382
S&W	6	TOTAL PRODUCTION S&W EXPENSE			777,913	0	76,648		216,119	0	19,802	198,909
S&W	7											
S&W	8	SYSTEM CONTROL AND DISPATCH S&W EXPENSE										
S&W	9	556-Supervision & Engineering	OX_PROD		1,086,768	0	107,079		301,926	0	27,664	277,882
S&W	10	557-Other Expenditures	MX_PROD		0	0	0		0	0	0	0
S&W	11	TOTAL SYSTEM CONTROL AND DISPATCH			1,086,768	0	107,079		301,926	0	27,664	277,882
S&W	12											
S&W	13	TRANSMISSION SALARIES & WAGES EXPENSE										
S&W	14	Operation	OX_TRAN		0	0	0		0	0	0	0
S&W	15	Maintenance	MX_TRAN		0	0	0		0	0	0	0
S&W	16	TOTAL TRANSMISSION EXPENSE			0	0	0		0	0	0	0
S&W	17											
S&W	18	REGIONAL MARKET EXPENSE										
S&W	19	575.70-Market Facil, Monitoring, & Compliance	OX_RM		27,233	0	2,718		7,263	0	726	9,325
S&W	20	575.71-Market Fac, Monit, Compl-Transm	OX_RM		0	0	0		0	0	0	0
S&W	21	TOTAL REGIONAL MARKET EXPENSE			27,233	0	2,718		7,263	0	726	9,325
S&W	22											
S&W	23											
S&W	24											
S&W	25											
S&W	26											
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S&W	45											
S&W	46											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commerical & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
S&W	1	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	2									
S&W	3	PRODUCTION SALARIES & WAGES EXPENSE								
S&W	4	Operation OX_PROD			96,592	23,266	9,829	63,497	0	25,948
S&W	5	Maintenance MX_PROD			113,324	27,297	11,532	74,496	0	30,443
S&W	6	TOTAL PRODUCTION S&W EXPENSE			209,917	50,563	21,361	137,993	0	56,391
S&W	7									
S&W	8	SYSTEM CONTROL AND DISPATCH S&W EXPENSE								
S&W	9	556-Supervision & Engineering OX_PROD			293,260	70,638	29,841	192,781	0	78,780
S&W	10	557-Other Expenditures MX_PROD			0	0	0	0	0	0
S&W	11	TOTAL SYSTEM CONTROL AND DISPATCH			293,260	70,638	29,841	192,781	0	78,780
S&W	12									
S&W	13	TRANSMISSION SALARIES & WAGES EXPENSE								
S&W	14	Operation OX_TRAN			0	0	0	0	0	0
S&W	15	Maintenance MX_TRAN			0	0	0	0	0	0
S&W	16	TOTAL TRANSMISSION EXPENSE			0	0	0	0	0	0
S&W	17									
S&W	18	REGIONAL MARKET EXPENSE								
S&W	19	575.70-Market Facil, Monitoring, & Compliance OX_RM			19,790	9,301	1,840	8,649	20,747	11,881
S&W	20	575.71-Market Fac, Monit, Compl-Transm OX_RM			0	0	0	0	0	0
S&W	21	TOTAL REGIONAL MARKET EXPENSE			19,790	9,301	1,840	8,649	20,747	11,881
S&W	22									
S&W	23									
S&W	24									
S&W	25									
S&W	26									
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S&W	45									
S&W	46									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
S&W	1	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	2									
S&W	3	PRODUCTION SALARIES & WAGES EXPENSE								
S&W	4	Operation	OX_PROD	405	21	1,578	2,005	496	0	
S&W	5	Maintenance	MX_PROD	476	25	1,851	2,352	582	0	
S&W	6	TOTAL PRODUCTION S&W EXPENSE		881	47	3,429	4,356	1,079	0	
S&W	7									
S&W	8	SYSTEM CONTROL AND DISPATCH S&W EXPENSE								
S&W	9	556-Supervision & Engineering	OX_PROD	1,231	65	4,790	6,086	1,507	0	
S&W	10	557-Other Expenditures	MX_PROD	0	0	0	0	0	0	
S&W	11	TOTAL SYSTEM CONTROL AND DISPATCH		1,231	65	4,790	6,086	1,507	0	
S&W	12									
S&W	13	TRANSMISSION SALARIES & WAGES EXPENSE								
S&W	14	Operation	OX_TRAN	0	0	0	0	0	0	
S&W	15	Maintenance	MX_TRAN	0	0	0	0	0	0	
S&W	16	TOTAL TRANSMISSION EXPENSE		0	0	0	0	0	0	
S&W	17									
S&W	18	REGIONAL MARKET EXPENSE								
S&W	19	575.70-Market Facil, Monitoring, & Compliance	OX_RM	45	2	176	223	53	0	
S&W	20	575.71-Market Fac, Monit, Compl-Transm	OX_RM	0	0	0	0	0	0	
S&W	21	TOTAL REGIONAL MARKET EXPENSE		45	2	176	223	53	0	
S&W	22									
S&W	23									
S&W	24									
S&W	25									
S&W	26									
S&W	27									
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

COS Without Minimum System			ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	
SCH	LINE	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
ID	NO.	(a)	(b)	SYSTEM	(d)	(e)	SECONDARY	PRIMARY	(h)
				(c)			(f)	(g)	(i)
S&W	47	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR							
S&W	48								
S&W	49								
S&W	50	DISTRIBUTION SALARIES & WAGES EXPENSE							
S&W	51	Distribution Operations:							
S&W	52	580-Supervision	SALWAGDO	0	0	0	0	0	0
S&W	53	581-Load Dispatch	DDISPSUB	1,850,843	878,175	5,048	612,782	12,958	341,880
S&W	54	582-Station Equipment	PLT_362	1,543,956	732,566	4,211	511,177	10,810	285,193
S&W	55	583-Overhead Lines	OHDIST	66,984	44,310	216	22,178	280	0
S&W	56	584-Underground Lines	UGDIST	3,055	2,019	10	1,011	15	0
S&W	57	585-Street Lighting	PLT_371	24,907	0	24,907	0	0	0
S&W	58	586-Metering	CMETERS	760,002	588,639	612	155,399	3,074	12,279
S&W	59	587-Customer Installations	PLT_3713	0	0	0	0	0	0
S&W	60	588-Miscellaneous	DISTPLT	1,999,817	1,282,815	43,232	597,307	7,387	69,076
S&W	61	589-Rents	DISTPLT	189,165	121,343	4,089	56,500	699	6,534
S&W	62	Total Distribution Operation		6,438,729	3,649,867	82,326	1,956,353	35,223	714,961
S&W	63								
S&W	64	Distribution Maintenance							
S&W	65	590-Supervision	SALWAGDM	0	0	0	0	0	0
S&W	66	591-Structures	PLT_362	0	0	0	0	0	0
S&W	67	592-Station Equipment	PLT_362	954,711	452,985	2,604	316,088	6,684	176,350
S&W	68	593-Overhead Lines	OHDIST	8,409,127	5,562,632	27,090	2,784,210	35,195	0
S&W	69	594-Underground Lines	UGDIST	908,479	600,509	2,925	300,567	4,479	0
S&W	70	595-Transformers	PLT_368	567,026	376,664	1,834	188,528	0	0
S&W	71	596-Street Lighting	PLT_373	1,463	0	1,463	0	0	0
S&W	72	597-Metering	CMETERS	(77,601)	(60,104)	(62)	(15,867)	(314)	(1,254)
S&W	73	598-Miscellaneous	DISTPLT	41,139	26,389	889	12,287	152	1,421
S&W	74	Total Distribution Maintenance	MX_DIST	10,804,344	6,959,074	36,743	3,585,813	46,196	176,517
S&W	75								
S&W	76	TOTAL DISTRIBUTION		17,243,073	10,608,942	119,069	5,542,166	81,419	891,478
S&W	77								
S&W	78								
S&W	79								
S&W	80								
S&W	81								
S&W	82								
S&W	83								
S&W	84								
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S&W	91								
S&W	92								

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COS Without Minimum System			RETAIL SYSTEM									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
S&W	47	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR										
S&W	48											
S&W	49											
S&W	50	DISTRIBUTION SALARIES & WAGES EXPENSE										
S&W	51	Distribution Operations:										
S&W	52	580-Supervision	SALWAGDO	0	0	0		0	0	0	0	
S&W	53	581-Load Dispatch	DDISPSUB	799,606	0	78,570		224,029	0	20,147	189,757	
S&W	54	582-Station Equipment	PLT_362	667,024	0	65,542		186,883	0	16,806	158,294	
S&W	55	583-Overhead Lines	OHDIST	39,337	0	4,973		13,413	0	1,237	3,761	
S&W	56	584-Underground Lines	UGDIST	1,793	0	227		611	0	56	171	
S&W	57	585-Street Lighting	PLT_371	0	0	0		0	0	0	0	
S&W	58	586-Metering	CMETERS	558,384	0	30,255		102,750	0	5,784	40,683	
S&W	59	587-Customer Installations	PLT_3713	0	0	0		0	0	0	0	
S&W	60	588-Miscellaneous	DISTPLT	1,156,609	0	126,206		339,524	0	29,524	119,336	
S&W	61	589-Rents	DISTPLT	109,405	0	11,938		32,116	0	2,793	11,288	
S&W	62	Total Distribution Operation		3,332,157	0	317,710		899,326	0	76,348	523,290	
S&W	63											
S&W	64	Distribution Maintenance										
S&W	65	590-Supervision	SALWAGDM	0	0	0		0	0	0	0	
S&W	66	591-Structures	PLT_362	0	0	0		0	0	0	0	
S&W	67	592-Station Equipment	PLT_362	412,457	0	40,528		115,560	0	10,392	97,882	
S&W	68	593-Overhead Lines	OHDIST	4,938,368	0	624,264		1,683,902	0	155,298	472,139	
S&W	69	594-Underground Lines	UGDIST	533,117	0	67,392		181,784	0	16,765	50,969	
S&W	70	595-Transformers	PLT_368	334,393	0	42,271		114,022	0	10,516	31,970	
S&W	71	596-Street Lighting	PLT_373	0	0	0		0	0	0	0	
S&W	72	597-Metering	CMETERS	(57,015)	0	(3,089)		(10,491)	0	(591)	(4,154)	
S&W	73	598-Miscellaneous	DISTPLT	23,793	0	2,596		6,984	0	607	2,455	
S&W	74	Total Distribution Maintenance	MX_DIST	6,185,113	0	773,961		2,091,761	0	192,988	651,261	
S&W	75											
S&W	76	TOTAL DISTRIBUTION		9,517,270	0	1,091,672		2,991,087	0	269,336	1,174,551	
S&W	77											
S&W	78											
S&W	79											
S&W	80											
S&W	81											
S&W	82											
S&W	83											
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S&W	90											
S&W	91											
S&W	92											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commerical & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
S&W	47	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	48									
S&W	49									
S&W	50	DISTRIBUTION SALARIES & WAGES EXPENSE								
S&W	51	Distribution Operations:								
S&W	52	580-Supervision	SALWAGDO	0	0	0	0	0	0	0
S&W	53	581-Load Dispatch	DDISPSUB	417,592	178,848	12,958	225,785	0	116,094	
S&W	54	582-Station Equipment	PLT_362	348,351	149,194	10,810	188,348	0	96,845	
S&W	55	583-Overhead Lines	OHDIST	4,047	3,767	280	0	0	0	
S&W	56	584-Underground Lines	UGDIST	187	172	15	0	0	0	
S&W	57	585-Street Lighting	PLT_371	0	0	0	0	0	0	
S&W	58	586-Metering	CMETERS	14,435	6,182	3,074	5,180	1,302	5,797	
S&W	59	587-Customer Installations	PLT_3713	0	0	0	0	0	0	
S&W	60	588-Miscellaneous	DISTPLT	161,448	108,923	7,387	45,137	214	23,724	
S&W	61	589-Rents	DISTPLT	15,272	10,303	699	4,270	20	2,244	
S&W	62	Total Distribution Operation		961,331	457,388	35,223	468,719	1,537	244,705	
S&W	63									
S&W	64	Distribution Maintenance								
S&W	65	590-Supervision	SALWAGDM	0	0	0	0	0	0	
S&W	66	591-Structures	PLT_362	0	0	0	0	0	0	
S&W	67	592-Station Equipment	PLT_362	215,404	92,254	6,684	116,466	0	59,884	
S&W	68	593-Overhead Lines	OHDIST	508,066	472,872	35,195	0	0	0	
S&W	69	594-Underground Lines	UGDIST	55,527	51,048	4,479	0	0	0	
S&W	70	595-Transformers	PLT_368	32,020	32,020	0	0	0	0	
S&W	71	596-Street Lighting	PLT_373	0	0	0	0	0	0	
S&W	72	597-Metering	CMETERS	(1,474)	(631)	(314)	(529)	(133)	(592)	
S&W	73	598-Miscellaneous	DISTPLT	3,321	2,241	152	929	4	488	
S&W	74	Total Distribution Maintenance	MX_DIST	812,865	649,803	46,196	116,865	(129)	59,781	
S&W	75									
S&W	76	TOTAL DISTRIBUTION		1,774,195	1,107,192	81,419	585,585	1,408	304,485	
S&W	77									
S&W	78									
S&W	79									
S&W	80									
S&W	81									
S&W	82									
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S&W	89									
S&W	90									
S&W	91									
S&W	92									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
S&W	47	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	48									
S&W	49									
S&W	50	DISTRIBUTION SALARIES & WAGES EXPENSE								
S&W	51	Distribution Operations:								
S&W	52	580-Supervision	SALWAGDO	0	0	0	0	0	0	
S&W	53	581-Load Dispatch	DDISPSUB	819	43	3,175	4,037	1,011	0	
S&W	54	582-Station Equipment	PLT_362	683	36	2,649	3,368	844	0	
S&W	55	583-Overhead Lines	OHDIST	38	2	126	165	50	0	
S&W	56	584-Underground Lines	UGDIST	2	0	6	8	2	0	
S&W	57	585-Street Lighting	PLT_371	0	0	0	0	21,824	3,083	
S&W	58	586-Metering	CMETERS	612	0	0	612	0	0	
S&W	59	587-Customer Installations	PLT_3713	0	0	0	0	0	0	
S&W	60	588-Miscellaneous	DISTPLT	7,489	409	28,341	36,238	6,273	721	
S&W	61	589-Rents	DISTPLT	708	39	2,681	3,428	593	68	
S&W	62	Total Distribution Operation		10,349	528	36,978	47,855	30,598	3,872	
S&W	63									
S&W	64	Distribution Maintenance								
S&W	65	590-Supervision	SALWAGDM	0	0	0	0	0	0	
S&W	66	591-Structures	PLT_362	0	0	0	0	0	0	
S&W	67	592-Station Equipment	PLT_362	422	22	1,638	2,082	522	0	
S&W	68	593-Overhead Lines	OHDIST	4,725	208	15,838	20,772	6,318	0	
S&W	69	594-Underground Lines	UGDIST	510	23	1,710	2,242	682	0	
S&W	70	595-Transformers	PLT_368	320	14	1,072	1,407	428	0	
S&W	71	596-Street Lighting	PLT_373	294	16	1,154	1,463	0	0	
S&W	72	597-Metering	CMETERS	(62)	0	0	(62)	0	0	
S&W	73	598-Miscellaneous	DISTPLT	154	8	583	745	129	15	
S&W	74	Total Distribution Maintenance	MX_DIST	6,363	292	21,995	28,649	8,079	15	
S&W	75									
S&W	76	TOTAL DISTRIBUTION		16,712	819	58,973	76,504	38,677	3,887	
S&W	77									
S&W	78									
S&W	79									
S&W	80									
S&W	81									
S&W	82									
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
S&W	93	COS Without Minimum System								
S&W	94	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	95	Customer Accounting Expense								
S&W	96	901-Supervision	SALWAGCA	561,270	498,155	747	62,238	63	67	
S&W	97	902-Meter Reading	CMETRDG	1,201,428	1,066,196	1,599	133,207	135	292	
S&W	98	903-Billing & Cashiering	CUSTREC	1,243,432	1,103,740	1,655	137,897	140	0	
S&W	99	905-Miscellaneous	CUSTCSS	0	0	0	0	0	0	
S&W	100	TOTAL CUSTOMER ACCOUNTING EXPENSE		3,006,130	2,668,091	4,001	333,342	337	359	
S&W	101	CUSTOMER SERVICE EXPENSES								
S&W	102									
S&W	103	907-Supervision	SALWAGCS	327,179	202,286	6,127	72,511	3,819	42,436	
S&W	104	908-Customer Assistance	CUSTCSS	807,934	499,524	15,131	179,058	9,430	104,791	
S&W	105	909-Advertisement	CUSTCSS	345,513	213,622	6,471	76,574	4,033	44,814	
S&W	106	910-Miscellaneous	CUSTCSS	0	0	0	0	0	0	
S&W	107	TOTAL CUSTOMER SERVICE EXPENSE		1,480,626	915,432	27,729	328,143	17,281	192,041	
S&W	108	SALES EXPENSES								
S&W	109									
S&W	110	912-Demonstrations & Selling	OX_902_3	0	0	0	0	0	0	
S&W	111	916-Miscellaneous Sales Expense	OX_902_3	0	0	0	0	0	0	
S&W	112	TOTAL SALES EXPENSES		0	0	0	0	0	0	
S&W	113									
S&W	114	TOTAL O&M SALARIES & WAGES EXPENSE EXCL A&G EXPENSE		25,571,874	16,270,823	164,103	7,393,769	152,079	1,591,100	
S&W	115									
S&W	116	ADMINISTRATIVE & GENERAL SALARIES & WAGES EXP								
S&W	117	Operation	SALWAGXAG	4,581,896	2,915,360	29,403	1,324,795	27,249	285,089	
S&W	118	Maintenance	SALWAGXAG	0	0	0	0	0	0	
S&W	119	TOTAL ADMINISTRATIVE & GENERAL		4,581,896	2,915,360	29,403	1,324,795	27,249	285,089	
S&W	120									
S&W	121	TOTAL OPER & MAINTENANCE SALARIES & WAGES EXPENSE		30,153,770	19,186,183	193,506	8,718,564	179,328	1,876,189	
S&W	122									
S&W	123									
S&W	124									
S&W	125									
S&W	126									
S&W	127									
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S&W	136									
S&W	137									
S&W	138									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025												
COS Without Minimum System				RETAIL SYSTEM								
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
S&W 93		DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR										
S&W 94												
S&W 95		Customer Accounting Expense										
S&W 96		901-Supervision	SALWAGCA		469,411	0	28,745		54,682	0	2,117	5,031
S&W 97		902-Meter Reading	CMETRDG		1,004,674	0	61,522		117,035	0	4,530	10,768
S&W 98		903-Billing & Cashiering	CUSTREC		1,040,052	0	63,688		121,156	0	4,690	11,147
S&W 99		905-Miscellaneous	CUSTCSS		0	0	0		0	0	0	0
S&W 100		TOTAL CUSTOMER ACCOUNTING EXPENSE			2,514,136	0	153,955		292,873	0	11,336	26,945
S&W 101												
S&W 102		CUSTOMER SERVICE EXPENSES										
S&W 103		907-Supervision	SALWAGCS		188,570	0	13,716		30,415	0	2,097	20,676
S&W 104		908-Customer Assistance	CUSTCSS		465,654	0	33,870		75,107	0	5,178	51,056
S&W 105		909-Advertisement	CUSTCSS		199,137	0	14,485		32,120	0	2,214	21,834
S&W 106		910-Miscellaneous	CUSTCSS		0	0	0		0	0	0	0
S&W 107		TOTAL CUSTOMER SERVICE EXPENSE			853,361	0	62,071		137,642	0	9,490	93,566
S&W 108												
S&W 109		SALES EXPENSES										
S&W 110		912-Demonstrations & Selling	OX_902_3		0	0	0		0	0	0	0
S&W 111		916-Miscellaneous Sales Expense	OX_902_3		0	0	0		0	0	0	0
S&W 112		TOTAL SALES EXPENSES			0	0	0		0	0	0	0
S&W 113												
S&W 114		TOTAL O&M SALARIES & WAGES EXPENSE EXCL A&G EXPENSE			14,776,680	0	1,494,142		3,946,911	0	338,355	1,781,177
S&W 115												
S&W 116		ADMINISTRATIVE & GENERAL SALARIES & WAGES EXP										
S&W 117		Operation	SALWAGXAG		2,647,644	0	267,716		707,196	0	60,625	319,146
S&W 118		Maintenance	SALWAGXAG		0	0	0		0	0	0	0
S&W 119		TOTAL ADMINISTRATIVE & GENERAL			2,647,644	0	267,716		707,196	0	60,625	319,146
S&W 120												
S&W 121		TOTAL OPER & MAINTENANCE SALARIES & WAGES EXPENSE			17,424,324	0	1,761,859		4,654,107	0	398,980	2,100,323
S&W 122												
S&W 123												
S&W 124												
S&W 125												
S&W 126												
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S&W 137												
S&W 138												

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commerical & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
S&W	93	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	94									
S&W	95	Customer Accounting Expense								
S&W	96	901-Supervision	SALWAGCA	508	408	63	36	5	26	
S&W	97	902-Meter Reading	CMETRDG	1,166	874	135	157	22	112	
S&W	98	903-Billing & Cashiering	CUSTREC	1,045	905	140	0	0	0	
S&W	99	905-Miscellaneous	CUSTCSS	0	0	0	0	0	0	
S&W	100	TOTAL CUSTOMER ACCOUNTING EXPENSE		2,718	2,188	337	193	28	138	
S&W	101									
S&W	102	CUSTOMER SERVICE EXPENSES								
S&W	103	907-Supervision	SALWAGCS	41,023	19,323	3,819	17,881	3	24,551	
S&W	104	908-Customer Assistance	CUSTCSS	101,303	47,716	9,430	44,156	7	60,627	
S&W	105	909-Advertisement	CUSTCSS	43,322	20,406	4,033	18,884	3	25,927	
S&W	106	910-Miscellaneous	CUSTCSS	0	0	0	0	0	0	
S&W	107	TOTAL CUSTOMER SERVICE EXPENSE		185,648	87,445	17,281	80,921	13	111,106	
S&W	108									
S&W	109	SALES EXPENSES								
S&W	110	912-Demonstrations & Selling	OX_902_3	0	0	0	0	0	0	
S&W	111	916-Miscellaneous Sales Expense	OX_902_3	0	0	0	0	0	0	
S&W	112	TOTAL SALES EXPENSES		0	0	0	0	0	0	
S&W	113									
S&W	114	TOTAL O&M SALARIES & WAGES EXPENSE EXCL A&G EXPENSE								
S&W	115			2,485,528	1,327,327	152,079	1,006,122	22,196	562,781	
S&W	116	ADMINISTRATIVE & GENERAL SALARIES & WAGES EXP								
S&W	117	Operation	SALWAGXAG	445,350	237,827	27,249	180,274	3,977	100,838	
S&W	118	Maintenance	SALWAGXAG	0	0	0	0	0	0	
S&W	119	TOTAL ADMINISTRATIVE & GENERAL		445,350	237,827	27,249	180,274	3,977	100,838	
S&W	120									
S&W	121	TOTAL OPER & MAINTENANCE SALARIES & WAGES EXPENSE								
S&W	122			2,930,878	1,565,154	179,328	1,186,396	26,174	663,619	
S&W	123									
S&W	124									
S&W	125									
S&W	126									
S&W	127									
S&W	128									
S&W	129									
S&W	130									
S&W	131									
S&W	132									
S&W	133									
S&W	134									
S&W	135									
S&W	136									
S&W	137									
S&W	138									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
S&W	93	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	94									
S&W	95	Customer Accounting Expense								
S&W	96	901-Supervision	SALWAGCA	747	0	0	747	0	0	
S&W	97	902-Meter Reading	CMETRDG	1,599	0	0	1,599	0	0	
S&W	98	903-Billing & Cashiering	CUSTREC	1,655	0	0	1,655	0	0	
S&W	99	905-Miscellaneous	CUSTCSS	0	0	0	0	0	0	
S&W	100	TOTAL CUSTOMER ACCOUNTING EXPENSE		4,001	0	0	4,001	0	0	
S&W	101									
S&W	102	CUSTOMER SERVICE EXPENSES								
S&W	103	907-Supervision	SALWAGCS	303	31	951	1,285	4,842	0	
S&W	104	908-Customer Assistance	CUSTCSS	748	77	2,348	3,174	11,957	0	
S&W	105	909-Advertisement	CUSTCSS	320	33	1,004	1,357	5,113	0	
S&W	106	910-Miscellaneous	CUSTCSS	0	0	0	0	0	0	
S&W	107	TOTAL CUSTOMER SERVICE EXPENSE		1,372	141	4,304	5,816	21,913	0	
S&W	108									
S&W	109	SALES EXPENSES								
S&W	110	912-Demonstrations & Selling	OX_902_3	0	0	0	0	0	0	
S&W	111	916-Miscellaneous Sales Expense	OX_902_3	0	0	0	0	0	0	
S&W	112	TOTAL SALES EXPENSES		0	0	0	0	0	0	
S&W	113									
S&W	114	TOTAL O&M SALARIES & WAGES EXPENSE EXCL A&G EXPENSE								
S&W	115			24,241	1,075	71,671	96,986	63,229	3,887	
S&W	116	ADMINISTRATIVE & GENERAL SALARIES & WAGES EXP								
S&W	117	Operation	SALWAGXAG	4,343	193	12,842	17,378	11,329	696	
S&W	118	Maintenance	SALWAGXAG	0	0	0	0	0	0	
S&W	119	TOTAL ADMINISTRATIVE & GENERAL		4,343	193	12,842	17,378	11,329	696	
S&W	120									
S&W	121	TOTAL OPER & MAINTENANCE SALARIES & WAGES EXPENSE								
S&W	122			28,584	1,267	84,513	114,364	74,559	4,584	
S&W	123									
S&W	124									
S&W	125									
S&W	126									
S&W	127									
S&W	128									
S&W	129									
S&W	130									
S&W	131									
S&W	132									
S&W	133									
S&W	134									
S&W	135									
S&W	136									
S&W	137									
S&W	138									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AF	1	<b>ALLOCATION FACTOR TABLE</b>								
AF	2									
AF	3	<b>ENERGY - PRODUCTION RELATED</b>								
AF	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3	830,580,144	248,863,960	2,299,509	221,150,903	15,292,704	342,973,068	
AF	5	Energy @ Meter (kWh Sales)	ENERGY2	658,190,066	248,863,960	2,299,509	221,150,903	15,292,704	170,582,990	
AF	6	Energy @ Generation with losses( kWh)	ENERGY1	704,639,949	270,166,715	2,496,347	240,081,421	15,973,229	175,922,237	
AF	7	Energy @ Generation with losses( kWh)	ENEFUEL	704,639,949	270,166,715	2,496,347	240,081,421	15,973,229	175,922,237	
AF	8									
AF	9	Energy - RTMP	ERTMP	1	0	0	0	0	1	
AF	10									
AF	11									
AF	12	<b>DEMAND</b>								
AF	13	<b>DEMAND - PRODUCTION RELATED</b>								
AF	14	Demand Production (12CP 75% & Energy 25%)	DPROD	1.0000	0.5474	0.0035	0.3109	0.0137	0.1245	
AF	15									
AF	16									
AF	17	Production Load Dispatching (Average Demand)	DPRODLD	80,438	30,841	285	27,407	1,823	20,082	
AF	18	Purchased Capacity (1CP Firm Load Only)	DPURCH	86,014	53,077	778	31,227	931	0	
AF	19									
AF	20	<b>DEMAND - TRANSMISSION RELATED</b>								
AF	21	Demand Transmission (12CP no AES or RTMP)	DTRAN	1,119,734	531,598	3,056	370,943	7,843	206,294	
AF	22	Demand Transmission (12CP no AES)	DTRAN3	1,471,812	531,845	3,057	371,116	7,848	557,945	
AF	23	Transmission Load Dispatching (Average Demand)	DTRANLD	80,438	30,841	285	27,407	1,823	20,082	
AF	24									
AF	25	<b>DEMAND - DISTRIBUTION RELATED</b>								
AF	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB	1,120,918	531,845	3,057	371,116	7,848	207,051	
AF	27									
AF	28	Demand Distribution Primary Lines (NCP)	DDISTPRI	214,836	141,961	691	71,055	1,129	0	
AF	29									
AF	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC	213,707	141,961	691	71,055	0	0	
AF	31									
AF	32	Demand Distribution Line Transformers (NCP)	DDISTSLT	213,707	141,961	691	71,055	0	0	
AF	33	Distribution Load Dispatching	DDISTLD	75,136	28,409	263	25,246	1,746	19,473	
AF	34									
AF	35	<b>Minimum System - Demand Allocation Factors</b>								
AF	36	<b>Primary</b>								
AF	37	kW Capability of Minimum	64.00%							
AF	38	NCP * kW Capability Minimum		137,495						
AF	39	Dist Pri Min kW Allocated on Number of Primary Customers			137,495	118,060	4,671	14,750	15	0
AF	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS		77,397	23,902	(3,923)	56,305	1,114	0
AF	41	<b>Secondary</b>								
AF	42	Demand Distribution Secondary Lines (NCP)			213,707	141,961	691	71,055	0	0
AF	43	Demand Adjustment								
AF	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS		71,709	35,490	691	35,527	0	0
AF	45									
AF	46									

Upper Peninsula Power Company  
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COS Without Minimum System			RETAIL SYSTEM									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1	General Service C-1	General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1		
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AF	1	ALLOCATION FACTOR TABLE										
AF	2											
AF	3	ENERGY - PRODUCTION RELATED										
AF	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3		226,281,119	0	22,582,841		60,352,136	0	6,036,344	77,480,613
AF	5	Energy @ Meter (kWh Sales)	ENERGY2		226,281,119	0	22,582,841		60,352,136	0	6,036,344	77,480,613
AF	6	Energy @ Generation with losses( kWh)	ENERGY1		245,650,783	0	24,515,932		65,518,278	0	6,553,055	84,112,953
AF	7	Energy @ Generation with losses (kWh)	ENEFUEL		245,650,783	0	24,515,932		65,518,278	0	6,553,055	84,112,953
AF	8											
AF	9	Energy - RTMP	ERTMP		0	0	0		0	0	0	0
AF	10											
AF	11											
AF	12	DEMAND										
AF	13	DEMAND - PRODUCTION RELATED										
AF	14	Demand Production (12CP 75% & Energy 25%)	DPROD		0.4983	0.0000	0.0491		0.1384	0.0000	0.0127	0.1274
AF	15											
AF	16											
AF	17	Production Load Dispatching (Average Demand)	DPRODLD		28,042	0	2,799		7,479	0	748	9,602
AF	18	Purchased Capacity (1CP Firm Load Only)	DPURCH		47,121	0	5,956		8,959	0	1,473	10,536
AF	19											
AF	20	DEMAND - TRANSMISSION RELATED										
AF	21	Demand Transmission (12CP no AES or RTMP)	DTRAN		484,036	0	47,562		135,614	0	12,196	114,868
AF	22	Demand Transmission (12CP no AES)	DTRAN3		484,262	0	47,584		135,678	0	12,202	114,922
AF	23	Transmission Load Dispatching (Average Demand)	DTRANLD		28,042	0	2,799		7,479	0	748	9,602
AF	24											
AF	25	DEMAND - DISTRIBUTION RELATED										
AF	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB		484,262	0	47,584		135,678	0	12,202	114,922
AF	27											
AF	28	Demand Distribution Primary Lines (NCP)	DDISTPRI		126,030	0	15,932		42,974	0	3,963	12,049
AF	29											
AF	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC		126,030	0	15,932		42,974	0	3,963	12,049
AF	31											
AF	32	Demand Distribution Line Transformers (NCP)	DDISTSLT		126,030	0	15,932		42,974	0	3,963	12,049
AF	33	Distribution Load Dispatching	DDISTLD		25,831	0	2,578		6,890	0	689	8,845
AF	34											
AF	35	Minimum System - Demand Allocation Factors										
AF	36	Primary										
AF	37	kW Capability of Minimum	64.00%									
AF	38	NCP * kW Capability Minimum	137,495									
AF	39	Dist Pri Min kW Allocated on Number of Primary Customers			111,247	0	6,812		12,959	0	502	1,192
AF	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS		14,783	0	9,119		30,015	0	3,462	10,857
AF	41	Secondary										
AF	42	Demand Distribution Secondary Lines (NCP)			126,030	0	15,932		42,974	0	3,963	12,049
AF	43	Demand Adjustment			0.2500	0.2500	0.2500		0.5000	0.5000	0.5000	0.5000
AF	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS		31,507	0	3,983		21,487	0	1,982	6,025
AF	45											
AF	46											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commerical & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
AF	1	<b>ALLOCATION FACTOR TABLE</b>								
AF	2									
AF	3	<b>ENERGY - PRODUCTION RELATED</b>								
AF	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3		164,436,037	77,281,811	15,292,704	71,861,521	172,390,078	98,721,468
AF	5	Energy @ Meter (kWh Sales)	ENERGY2		164,436,037	77,281,811	15,292,704	71,861,521	0	98,721,468
AF	6	Energy @ Generation with losses( kWh)	ENERGY1		173,981,151	83,897,134	15,973,229	74,110,787	0	101,811,450
AF	7	Energy @ Generation with losses (kWh)	ENEFUEL		173,981,151	83,897,134	15,973,229	74,110,787	0	101,811,450
AF	8									
AF	9	Energy - RTMP	ERTMP		0	0	0	0	1	0
AF	10									
AF	11									
AF	12	<b>DEMAND</b>								
AF	13	<b>DEMAND - PRODUCTION RELATED</b>								
AF	14	Demand Production (12CP 75% & Energy 25%)	DPROD		0.1345	0.0324	0.0137	0.0884	0.0000	0.0361
AF	15									
AF	16									
AF	17	Production Load Dispatching (Average Demand)	DPRODLD		19,861	9,577	1,823	8,460	0	11,622
AF	18	Purchased Capacity (1CP Firm Load Only)	DPURCH		11,191	10,260	931	0	0	0
AF	19									
AF	20	<b>DEMAND - TRANSMISSION RELATED</b>								
AF	21	Demand Transmission (12CP no AES or RTMP)	DTRAN		252,349	108,265	7,843	136,241	0	70,053
AF	22	Demand Transmission (12CP no AES)	DTRAN3		252,904	108,315	7,848	136,741	350,894	70,310
AF	23	Transmission Load Dispatching (Average Demand)	DTRANLD		19,861	9,577	1,823	8,460	0	11,622
AF	24									
AF	25	<b>DEMAND - DISTRIBUTION RELATED</b>								
AF	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB		252,904	108,315	7,848	136,741	0	70,310
AF	27									
AF	28	Demand Distribution Primary Lines (NCP)	DDISTPRI		13,197	12,068	1,129	0	0	0
AF	29									
AF	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC		13,197	12,068	0	0	0	0
AF	31									
AF	32	Demand Distribution Line Transformers (NCP)	DDISTSLT		12,068	12,068	0	0	0	0
AF	33	Distribution Load Dispatching	DDISTLD		18,771	8,822	1,746	8,203	0	11,270
AF	34									
AF	35	<b>Minimum System - Demand Allocation Factors</b>								
AF	36	<b>Primary</b>								
AF	37	kW Capability of Minimum	64.00%							
AF	38	NCP * kW Capability Minimum	137,495							
AF	39	Dist Pri Min kW Allocated on Number of Primary Customers			112	97	15	0	0	0
AF	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS		13,085	11,971	1,114	0	0	0
AF	41	<b>Secondary</b>								
AF	42	Demand Distribution Secondary Lines (NCP)			12,068	12,068	0	0	0	0
AF	43	Demand Adjustment				0.5000				
AF	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS		6,034	6,034	0	0	0	0
AF	45									
AF	46									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AF	1	<b>ALLOCATION FACTOR TABLE</b>								
AF	2									
AF	3	<b>ENERGY - PRODUCTION RELATED</b>								
AF	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3	372,335	20,156	1,463,179	1,855,670	443,839	0	
AF	5	Energy @ Meter (kWh Sales)	ENERGY2	372,335	20,156	1,463,179	1,855,670	443,839	0	
AF	6	Energy @ Generation with losses( kWh)	ENERGY1	404,207	21,881	1,588,427	2,014,515	481,832	0	
AF	7	Energy @ Generation with losses (kWh)	ENEFUEL	404,207	21,881	1,588,427	2,014,515	481,832	0	
AF	8									
AF	9	Energy - RTMP	ERTMP	0	0	0	0	0	0	
AF	10									
AF	11									
AF	12	<b>DEMAND</b>								
AF	13	<b>DEMAND - PRODUCTION RELATED</b>								
AF	14	Demand Production (12CP 75% & Energy 25%)	DPROD	0.0006	0.0000	0.0022	0.0028	0.0007	0.0000	
AF	15									
AF	16									
AF	17	Production Load Dispatching (Average Demand)	DPRODLD	46	2	181	230	55	0	
AF	18	Purchased Capacity (1CP Firm Load Only)	DPURCH	121	5	404	530	247	0	
AF	19									
AF	20	<b>DEMAND - TRANSMISSION RELATED</b>								
AF	21	Demand Transmission (12CP no AES or RTMP)	DTRAN	496	26	1,922	2,444	612	0	
AF	22	Demand Transmission (12CP no AES)	DTRAN3	496	26	1,923	2,445	613	0	
AF	23	Transmission Load Dispatching (Average Demand)	DTRANLD	46	2	181	230	55	0	
AF	24									
AF	25	<b>DEMAND - DISTRIBUTION RELATED</b>								
AF	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB	496	26	1,923	2,445	613	0	
AF	27									
AF	28	Demand Distribution Primary Lines (NCP)	DDISTPRI	121	5	404	530	161	0	
AF	29									
AF	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC	121	5	404	530	161	0	
AF	31									
AF	32	Demand Distribution Line Transformers (NCP)	DDISTSLT	121	5	404	530	161	0	
AF	33	Distribution Load Dispatching	DDISTLD	43	2	167	212	51	0	
AF	34									
AF	35	<b>Minimum System - Demand Allocation Factors</b>								
AF	36	<b>Primary</b>								
AF	37	kW Capability of Minimum	64.00%							
AF	38	NCP * kW Capability Minimum	137,495							
AF	39	Dist Pri Min kW Allocated on Number of Primary Customers		177	22	494	693	3,978	0	
AF	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS	0	(17)	(90)	(106)	(3,817)	0	
AF	41	<b>Secondary</b>								
AF	42	Demand Distribution Secondary Lines (NCP)		121	5	404	530	161	0	
AF	43	Demand Adjustment		1.0000	1.0000	1.0000		1.0000	1.0000	
AF	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS	121	5	404	530	161	0	
AF	45									
AF	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AF	47	ALLOCATION FACTOR TABLE CONTINUED								
AF	48									
AF	49	<u>CUSTOMER</u>								
AF	50									
AF	51	Minimum System - Customer Allocation Factors								
AF	52	Primary								
AF	53	Number of Primary Customers - MS	CDISTPRI	55,277	47,463	1,878	5,930	6	0	
AF	54	Secondary								
AF	55	Number of Secondary Customers		54,993	47,463	1,599	5,930	-	0	
AF	56	Residential Customer Adjustment								
AF	57	Adjusted Number of Secondary Customers - MS	CDISTSEC	31,261	23,732	1,599	5,930	0	0	
AF	58	Line Transformers								
AF	59	Number of Line Transformer Customers		54,999	47,463	1,599	5,930	-	6	
AF	60	Line Transformer Adjustment								
AF	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT	29,463	23,732	1,599	4,126	0	6	
AF	62									
AF	63									
AF	64	369-Service Investment (Replacement Costs)	CSERVICE	43,788,831	37,874,380	215,842	5,698,608	0	0	
AF	65	370-Meters (New Meter Cost)	CMETERS	8,461,854	6,553,903	6,809	1,730,207	34,221	136,713	
AF	66									
AF	67	371-Installation on Customer Premises	CUSTPREM	1,860	0	1,860	0	0	0	
AF	68	373-Street Lighting & Signal Systems	CLIGHT	1,855,670	0	1,855,670	0	0	0	
AF	69									
AF	70	Customer Deposits (Number of Customers)	CUSTDEP	55,290	47,463	1,878	5,930	6	13	
AF	71									
AF	72	902-Meter Reading (Number of Customers)	CMETRDG	53,484	47,463	71	5,930	6	13	
AF	73	903-Customer Records & Collections (Bills)	CUSTREC	641,646	569,561	854	71,159	72	0	
AF	74									
AF	75	905, 908-916 - Customer Service and Sales Composite								
AF	76	50% Energy @ Meter		0.5000	0.1891	0.0017	0.1680	0.0116	0.1296	
AF	77	50% Number of Customers		0.5000	0.4292	0.0170	0.0536	0.0001	0.0001	
AF	78	905, 908-916 - Customer Service and Sales	CUSTCSS	1.0000	0.6183	0.0187	0.2216	0.0117	0.1297	
AF	79									
AF	80									
AF	81									
AF	82	Number of Total Bills	CUSTBILLS	641,646	569,561	854	71,159	72	0	
AF	83	Number of Customers (Average Annual)	CUST	55,290	47,463	1,878	5,930	6	13	
AF	84	Number of Services (Customers)	CSERV	53,672	47,463	279	5,930	0	0	
AF	85	Number of Lamps	CLAMP	8,731	0	8,731	0	0	0	
AF	86									
AF	87									
AF	88									
AF	89									
AF	90									
AF	91									
AF	92									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AF	47	ALLOCATION FACTOR TABLE CONTINUED										
AF	48											
AF	49	CUSTOMER										
AF	50											
AF	51	Minimum System - Customer Allocation Factors										
AF	52	Primary										
AF	53	Number of Primary Customers - MS	CDISTPRI		44,725	0	2,739		5,210	0	202	479
AF	54	Secondary										
AF	55	Number of Secondary Customers			44,725	0	2,739		5,210	0	202	479
AF	56	Residential Customer Adjustment			0.5000	0.5000	0.5000		1.00	1.00	1.00	1.00
AF	57	Adjusted Number of Secondary Customers - MS	CDISTSEC		22,362	0	1,369		5,210	0	202	479
AF	58	Line Transformers										
AF	59	Number of Line Transformer Customers			44,725	0	2,739		5,210	0	202	479
AF	60	Line Transformer Adjustment			2.00	2.00	2.00		1.50	1.50	1.50	1.00
AF	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT		22,362	0	1,369		3,473	0	134	479
AF	62											
AF	63											
AF	64	369-Service Investment (Replacement Costs)	CSERVICE		35,511,101	0	2,363,279		4,771,150	0	183,543	693,804
AF	65	370-Meters (New Meter Cost)	CMETERS		6,217,040	0	336,863		1,144,014	0	64,404	452,960
AF	66											
AF	67	371-Installation on Customer Premises	CUSTPREM		0	0	0		0	0	0	0
AF	68	373-Street Lighting & Signal Systems	CLIGHT		0	0	0		0	0	0	0
AF	69											
AF	70	Customer Deposits (Number of Customers)	CUSTDEP		44,725	0	2,739		5,210	0	202	479
AF	71											
AF	72	902-Meter Reading (Number of Customers)	CMETRDG		44,725	0	2,739		5,210	0	202	479
AF	73	903-Customer Records & Collections (Bills)	CUSTREC		536,696	0	32,865		62,520	0	2,420	5,752
AF	74											
AF	75	905, 908-916 - Customer Service and Sales Composite										
AF	76	50% Energy @ Meter			0.1719	0.0000	0.0172		0.0458	0.0000	0.0046	0.0589
AF	77	50% Number of Customers			0.4045	0.0000	0.0248		0.0471	0.0000	0.0018	0.0043
AF	78	905, 908-916 - Customer Service and Sales	CUSTCSS		0.5764	0.0000	0.0419		0.0930	0.0000	0.0064	0.0632
AF	79											
AF	80											
AF	81											
AF	82	Number of Total Bills	CUSTBILLS		536,696	0	32,865		62,520	0	2,420	5,752
AF	83	Number of Customers (Average Annual)	CUST		44,725	0	2,739		5,210	0	202	479
AF	84	Number of Services (Customers)	CSERV		44,725	0	2,739		5,210	0	202	479
AF	85	Number of Lamps	CLAMP		0	0	0		0	0	0	0
AF	86											
AF	87											
AF	88											
AF	89											
AF	90											
AF	91											
AF	92											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commerical & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
										(z)
AF	47	ALLOCATION FACTOR TABLE CONTINUED								
AF	48									
AF	49	<u>CUSTOMER</u>								
AF	50									
AF	51	Minimum System - Customer Allocation Factors								
AF	52	Primary								
AF	53	Number of Primary Customers - MS	CDISTPRI		45	39	6	0	0	0
AF	54	Secondary								
AF	55	Number of Secondary Customers			39	39	0	0	0	0
AF	56	Residential Customer Adjustment				1.00	1.00	1.00	1.00	1.00
AF	57	Adjusted Number of Secondary Customers - MS	CDISTSEC		39	39	0	0	0	0
AF	58	Line Transformers								
AF	59	Number of Line Transformer Customers			39	39	0	0	1	5
AF	60	Line Transformer Adjustment				1.00	1.00	1.00	1.00	1.00
AF	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT		39	39	0	0	1	5
AF	62									
AF	63									
AF	64	369-Service Investment (Replacement Costs)	CSERVICE		50,111	50,111	0	0	0	0
AF	65	370-Meters (New Meter Cost)	CMETERS		160,719	68,829	34,221	57,669	14,500	64,545
AF	66									
AF	67	371-Installation on Customer Premises	CUSTPREM		0	0	0	0	0	0
AF	68	373-Street Lighting & Signal Systems	CLIGHT		0	0	0	0	0	0
AF	69									
AF	70	Customer Deposits (Number of Customers)	CUSTDEP		52	39	6	7	1	5
AF	71									
AF	72	902-Meter Reading (Number of Customers)	CMETRDG		52	39	6	7	1	5
AF	73	903-Customer Records & Collections (Bills)	CUSTREC		539	467	72	0	0	0
AF	74									
AF	75	905, 908-916 - Customer Service and Sales Composite								
AF	76	50% Energy @ Meter			0.1249	0.0587	0.0116	0.0546	0.0000	0.0750
AF	77	50% Number of Customers			0.0005	0.0004	0.0001	0.0001	0.0000	0.0000
AF	78	905, 908-916 - Customer Service and Sales	CUSTCSS		0.1254	0.0591	0.0117	0.0547	0.0000	0.0750
AF	79									
AF	80									
AF	81									
AF	82	Number of Total Bills	CUSTBILLS		539	467	72	0	0	0
AF	83	Number of Customers (Average Annual)	CUST		52	39	6	7	1	5
AF	84	Number of Services (Customers)	CSERV		39	39	0	0	0	0
AF	85	Number of Lamps	CLAMP		0	0	0	0	0	0
AF	86									
AF	87									
AF	88									
AF	89									
AF	90									
AF	91									
AF	92									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AF	47	ALLOCATION FACTOR TABLE CONTINUED								
AF	48									
AF	49	<u>CUSTOMER</u>								
AF	50									
AF	51	Minimum System - Customer Allocation Factors								
AF	52	Primary								
AF	53	Number of Primary Customers - MS	CDISTPRI	71	9	199	279	1,599	0	
AF	54	Secondary								
AF	55	Number of Secondary Customers		0	0	0	0	1,599	0	
AF	56	Residential Customer Adjustment		1.00	1.00	1.00		1.00	1.00	
AF	57	Adjusted Number of Secondary Customers - MS	CDISTSEC	0	0	0	0	1,599	0	
AF	58	Line Transformers								
AF	59	Number of Line Transformer Customers		0	0	0	0	1,599	0	
AF	60	Line Transformer Adjustment		1.00	1.00	1.00		1.00	1.00	
AF	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT	0	0	0	0	1,599	0	
AF	62									
AF	63									
AF	64	369-Service Investment (Replacement Costs)	CSERVICE	55,155	6,846	153,841	215,842	0	0	
AF	65	370-Meters (New Meter Cost)	CMETERS	6,809	0	0	6,809	0	0	
AF	66									
AF	67	371-Installation on Customer Premises	CUSTPREM	0	0	0	0	1,630	230	
AF	68	373-Street Lighting & Signal Systems	CLIGHT	372,335	20,156	1,463,179	1,855,670	0	0	
AF	69									
AF	70	Customer Deposits (Number of Customers)	CUSTDEP	71	9	199	279	1,599	0	
AF	71									
AF	72	902-Meter Reading (Number of Customers)	CMETRDG	71	0	0	71	0	0	
AF	73	903-Customer Records & Collections (Bills)	CUSTREC	854	0	0	854	0	0	
AF	74									
AF	75	905, 908-916 - Customer Service and Sales Composite								
AF	76	50% Energy @ Meter		0.0003	0.0000	0.0011	0.0014	0.0003	0.0000	
AF	77	50% Number of Customers		0.0006	0.0001	0.0018	0.0025	0.0145	0.0000	
AF	78	905, 908-916 - Customer Service and Sales	CUSTCSS	0.0009	0.0001	0.0029	0.0039	0.0148	0.0000	
AF	79									
AF	80									
AF	81									
AF	82	Number of Total Bills	CUSTBILLS	854	0	0	854	0	0	
AF	83	Number of Customers (Average Annual)	CUST	71	9	199	279	1,599	0	
AF	84	Number of Services (Customers)	CSERV	71	9	199	279	0	0	
AF	85	Number of Lamps	CLAMP	0	123	6,748	6,871	1,630	230	
AF	86									
AF	87									
AF	88									
AF	89									
AF	90									
AF	91									
AF	92									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERCIAL SECONDARY	TOTAL COMMERCIAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AF	93	ALLOCATION FACTOR TABLE CONTINUED								
AF	94	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AF	95									
AF	96	Plant								
AF	97	Intangible Plant In Service	INTPLT	44,426,063	27,217,190	713,500	13,435,883	300,091	2,759,400	
AF	98	Production Plant In Service	PRODPLT	112,625,379	61,650,850	392,105	35,017,880	1,541,020	14,023,524	
AF	99	Transmission Plant In Service	TRANPLT	0	0	0	0	0	0	
AF	100	Distribution Plant In Service	DISTPLT	254,907,438	163,514,509	5,510,614	76,135,967	941,608	8,804,740	
AF	101	General Plant In Service	GENPLT	45,178,291	28,745,956	289,923	13,062,705	268,681	2,811,025	
AF	102	Intangible and General Plant In Service	INTGENPLT	89,604,354	55,963,146	1,003,423	26,498,588	568,773	5,570,424	
AF	103	Total Transmission and Distribution Plant	TDPLT	254,907,438	163,514,509	5,510,614	76,135,967	941,608	8,804,740	
AF	104	Prod, Trans, and Distr Plant In Service	PTDPLT	367,532,817	225,165,360	5,902,718	111,153,847	2,482,629	22,828,263	
AF	105	Total Electric Plant In Service	TOTPLT	463,083,753	284,771,621	7,001,646	139,450,874	3,091,570	28,768,043	
AF	106	Net Electric Plant In Service	NETPLT	259,110,330	159,592,516	2,794,225	78,564,908	1,729,474	16,429,208	
AF	107	Rate Base	RATEBASE	382,710,728	230,372,406	3,505,998	118,375,032	2,653,890	27,803,402	
AF	108									
AF	109									
AF	110									
AF	111									
AF	112									
AF	113									
AF	114									
AF	115	Distribution Plant in Service								
AF	116	Acct 360-Land and Land Rights	PLT_360	663,964	315,033	1,811	219,827	4,649	122,645	
AF	117	Acct 361-Structures & Improvements	PLT_361	2,700,392	1,281,263	7,366	894,052	18,906	498,805	
AF	118	Acct 362-Station Equipment	PLT_362	42,908,653	20,359,001	117,039	14,206,300	300,415	7,925,898	
AF	119	Acct 364-Towers and Fixtures	PLT_364	50,255,880	33,242,515	161,892	16,638,556	212,917	0	
AF	120	Acct 365-Overhead Conductors & Devices	PLT_365	25,441,681	16,831,370	81,969	8,424,444	103,898	0	
AF	121	Acct 366-Underground Conduit	PLT_366	0	0	0	0	0	0	
AF	122	Acct 367 - Underground Conductor	PLT_367	47,948,788	31,694,365	154,353	15,863,675	236,395	0	
AF	123	Acct 368-Line Transformers	PLT_368	40,819,172	27,115,340	132,053	13,571,780	0	0	
AF	124	Acct 369-Services	PLT_369	23,512,206	20,336,470	115,895	3,059,841	0	0	
AF	125	Acct 370-Meters	PLT_370	15,931,286	12,339,152	12,820	3,257,493	64,428	257,393	
AF	126	Acct 371-Inst. on Customer Premises	PLT_371	742,554	0	742,554	0	0	0	
AF	127	Acct 373-Street Lighting / Signal Systems	PLT_373	3,982,862	0	3,982,862	0	0	0	
AF	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST	75,697,561	50,073,885	243,862	25,062,999	316,815	0	
AF	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST	47,948,788	31,694,365	154,353	15,863,675	236,395	0	
AF	130	Accounts 371&373	PLT_3713	4,725,415	0	4,725,415	0	0	0	
AF	131									
AF	132	Accts 360-362-Distribution Substation	PLT_SUB	46,273,009	21,955,298	126,215	15,320,179	323,969	8,547,347	
AF	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI	105,297,303	69,579,354	338,854	34,825,884	553,211	0	
AF	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC	0	0	0	0	0	0	
AF	135									
AF	136									
AF	137									
AF	138									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AF	93	ALLOCATION FACTOR TABLE CONTINUED										
AF	94	INTERNALLY DEVELOPED ALLOCATION FACTORS										
AF	95											
AF	96	Plant										
AF	97	Intangible Plant In Service	INTPLT	24,604,263	0	2,612,927		7,115,892	0	627,578	3,573,242	
AF	98	Production Plant In Service	PRODPLT	56,121,240	0	5,529,610		15,591,586	0	1,428,572	14,349,939	
AF	99	Transmission Plant in Service	TRANPLT	0	0	0		0	0	0	0	
AF	100	Distribution Plant in Service	DISTPLT	147,427,611	0	16,086,899		43,277,545	0	3,763,326	15,211,168	
AF	101	General Plant in Service	GENPLT	26,106,228	0	2,639,728		6,973,078	0	597,777	3,146,838	
AF	102	Intangible and General Plant in Service	INTGENPLT	50,710,491	0	5,252,655		14,088,970	0	1,225,356	6,720,080	
AF	103	Total Transmission and Distribution Plant	TDPLT	147,427,611	0	16,086,899		43,277,545	0	3,763,326	15,211,168	
AF	104	Prod, Trans, and Distr Plant in Service	PTDPLT	203,548,851	0	21,616,509		58,869,131	0	5,191,899	29,561,107	
AF	105	Total Electric Plant In Service	TOTPLT	257,552,708	0	27,218,913		73,910,587	0	6,501,258	36,759,477	
AF	106	Net Electric Plant In Service	NETPLT	144,440,823	0	15,151,693		41,502,703	0	3,648,340	20,664,395	
AF	107	Rate Base	RATEBASE	208,218,555	0	22,153,851		60,883,042	0	5,402,692	31,330,706	
AF	108											
AF	109											
AF	110											
AF	111											
AF	112											
AF	113											
AF	114											
AF	115	Distribution Plant in Service										
AF	116	Acct 360-Land and Land Rights	PLT_360	286,847	0	28,186		80,367	0	7,227	68,073	
AF	117	Acct 361-Structures & Improvements	PLT_361	1,166,630	0	114,634		326,859	0	29,395	276,857	
AF	118	Acct 362-Station Equipment	PLT_362	18,537,498	0	1,821,503		5,193,726	0	467,075	4,399,204	
AF	119	Acct 364-Towers and Fixtures	PLT_364	29,511,890	0	3,730,625		10,063,067	0	928,067	2,821,522	
AF	120	Acct 365-Overhead Conductors & Devices	PLT_365	14,942,478	0	1,888,892		5,095,138	0	469,900	1,428,595	
AF	121	Acct 366-Underground Conduit	PLT_366	0	0	0		0	0	0	0	
AF	122	Acct 367 - Underground Conductor	PLT_367	28,137,481	0	3,556,884		9,594,416	0	884,846	2,690,120	
AF	123	Acct 368-Line Transformers	PLT_368	24,072,334	0	3,043,005		8,208,268	0	757,008	2,301,466	
AF	124	Acct 369-Services	PLT_369	19,067,519	0	1,268,952		2,561,847	0	98,552	372,535	
AF	125	Acct 370-Meters	PLT_370	11,704,934	0	634,219		2,153,856	0	121,255	852,797	
AF	126	Acct 371-Inst. on Customer Premises	PLT_371	0	0	0		0	0	0	0	
AF	127	Acct 373-Street Lighting / Signal Systems	PLT_373	0	0	0		0	0	0	0	
AF	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST	44,454,368	0	5,619,517		15,158,205	0	1,397,967	4,250,116	
AF	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST	28,137,481	0	3,556,884		9,594,416	0	884,846	2,690,120	
AF	130	Accounts 371&373	PLT_3713	0	0	0		0	0	0	0	
AF	131											
AF	132	Accts 360-362-Distribution Substation	PLT_SUB	19,990,975	0	1,964,322		5,600,953	0	503,697	4,744,135	
AF	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI	61,770,846	0	7,808,508		21,062,838	0	1,942,522	5,905,680	
AF	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC	0	0	0		0	0	0	0	
AF	135											
AF	136											
AF	137											
AF	138											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
AF	93	ALLOCATION FACTOR TABLE CONTINUED								
AF	94	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AF	95									
AF	96	Plant								
AF	97	Intangible Plant In Service	INTPLT		4,318,078	2,119,171	300,091	1,898,816	3,300	857,284
AF	98	Production Plant In Service	PRODPLT		15,144,096	3,647,783	1,541,020	9,955,292	0	4,068,231
AF	99	Transmission Plant in Service	TRANPLT		0	0	0	0	0	0
AF	100	Distribution Plant in Service	DISTPLT		20,578,974	13,883,928	941,608	5,753,438	27,299	3,024,003
AF	101	General Plant in Service	GENLPLT		4,391,227	2,345,012	268,681	1,777,534	39,215	994,276
AF	102	Intangible and General Plant in Service	INTGENLPLT		8,709,305	4,464,183	568,773	3,676,349	42,515	1,851,560
AF	103	Total Transmission and Distribution Plant	TDPLT		20,578,974	13,883,928	941,608	5,753,438	27,299	3,024,003
AF	104	Prod, Trans, and Distr Plant in Service	PTDPLT		35,723,069	17,531,711	2,482,629	15,708,730	27,299	7,092,234
AF	105	Total Electric Plant In Service	TOTPLT		45,010,364	22,279,552	3,091,570	19,639,242	70,256	9,058,545
AF	106	Net Electric Plant In Service	NETPLT		25,592,853	12,749,470	1,729,474	11,113,909	63,986	5,251,312
AF	107	Rate Base	RATEBASE		41,775,420	20,758,592	2,653,890	18,362,937	133,709	9,306,756
AF	108									
AF	109									
AF	110									
AF	111									
AF	112									
AF	113									
AF	114									
AF	115	Distribution Plant in Service								
AF	116	Acct 360-Land and Land Rights	PLT_360		149,805	64,159	4,649	80,997	0	41,647
AF	117	Acct 361-Structures & Improvements	PLT_361		609,269	260,941	18,906	329,422	0	169,383
AF	118	Acct 362-Station Equipment	PLT_362		9,681,153	4,146,294	300,415	5,234,445	0	2,691,453
AF	119	Acct 364-Towers and Fixtures	PLT_364		3,038,817	2,825,899	212,917	0	0	0
AF	120	Acct 365-Overhead Conductors & Devices	PLT_365		1,534,709	1,430,811	103,898	0	0	0
AF	121	Acct 366-Underground Conduit	PLT_366		0	0	0	0	0	0
AF	122	Acct 367 - Underground Conductor	PLT_367		2,930,689	2,694,293	236,395	0	0	0
AF	123	Acct 368-Line Transformers	PLT_368		2,305,037	2,305,037	0	0	0	0
AF	124	Acct 369-Services	PLT_369		26,907	26,907	0	0	0	0
AF	125	Acct 370-Meters	PLT_370		302,588	129,586	64,428	108,574	27,299	121,520
AF	126	Acct 371-Inst. on Customer Premises	PLT_371		0	0	0	0	0	0
AF	127	Acct 373-Street Lighting / Signal Systems	PLT_373		0	0	0	0	0	0
AF	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST		4,573,526	4,256,711	316,815	0	0	0
AF	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST		2,930,689	2,694,293	236,395	0	0	0
AF	130	Accounts 371&373	PLT_3713		0	0	0	0	0	0
AF	131									
AF	132	Accts 360-362-Distribution Substation	PLT_SUB		10,440,227	4,471,394	323,969	5,644,864	0	2,902,483
AF	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI		6,468,054	5,914,843	553,211	0	0	0
AF	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC		0	0	0	0	0	0
AF	135									
AF	136									
AF	137									
AF	138									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AF	93	ALLOCATION FACTOR TABLE CONTINUED								
AF	94	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AF	95									
AF	96	Plant								
AF	97	Intangible Plant In Service	INTPLT	123,064	6,703	466,562	596,329	106,061	11,110	
AF	98	Production Plant In Service	PRODPLT	63,555	3,362	247,361	314,279	77,826	0	
AF	99	Transmission Plant in Service	TRANPLT	0	0	0	0	0	0	
AF	100	Distribution Plant in Service	DISTPLT	954,542	52,092	3,612,461	4,619,095	799,606	91,913	
AF	101	General Plant in Service	GENLPLT	42,827	1,898	126,623	171,348	111,708	6,867	
AF	102	Intangible and General Plant in Service	INTGENLPLT	165,891	8,601	593,184	767,676	217,769	17,977	
AF	103	Total Transmission and Distribution Plant	TDPLT	954,542	52,092	3,612,461	4,619,095	799,606	91,913	
AF	104	Prod, Trans, and Distr Plant in Service	PTDPLT	1,018,097	55,454	3,859,822	4,933,374	877,432	91,913	
AF	105	Total Electric Plant In Service	TOTPLT	1,200,460	64,953	4,515,457	5,780,871	1,109,398	111,377	
AF	106	Net Electric Plant In Service	NETPLT	502,520	26,153	1,840,163	2,368,836	396,479	28,909	
AF	107	Rate Base	RATEBASE	688,103	34,203	2,503,733	3,226,039	235,009	44,949	
AF	108									
AF	109									
AF	110									
AF	111									
AF	112									
AF	113									
AF	114									
AF	115	Distribution Plant in Service								
AF	116	Acct 360-Land and Land Rights	PLT_360	294	15	1,139	1,448	363	0	
AF	117	Acct 361-Structures & Improvements	PLT_361	1,194	63	4,633	5,890	1,476	0	
AF	118	Acct 362-Station Equipment	PLT_362	18,977	996	73,617	93,590	23,448	0	
AF	119	Acct 364-Towers and Fixtures	PLT_364	28,238	1,246	94,649	124,133	37,759	0	
AF	120	Acct 365-Overhead Conductors & Devices	PLT_365	14,298	631	47,923	62,851	19,118	0	
AF	121	Acct 366-Underground Conduit	PLT_366	0	0	0	0	0	0	
AF	122	Acct 367 - Underground Conductor	PLT_367	26,923	1,188	90,241	118,352	36,001	0	
AF	123	Acct 368-Line Transformers	PLT_368	23,033	1,016	77,204	101,253	30,800	0	
AF	124	Acct 369-Services	PLT_369	29,615	3,676	82,604	115,895	0	0	
AF	125	Acct 370-Meters	PLT_370	12,820	0	0	12,820	0	0	
AF	126	Acct 371-Inst. on Customer Premises	PLT_371	0	0	0	0	650,641	91,913	
AF	127	Acct 373-Street Lighting / Signal Systems	PLT_373	799,149	43,261	3,140,451	3,982,862	0	0	
AF	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST	42,536	1,877	142,572	186,984	56,878	0	
AF	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST	26,923	1,188	90,241	118,352	36,001	0	
AF	130	Accounts 371&373	PLT_3713	799,149	43,261	3,140,451	3,982,862	650,641	91,913	
AF	131									
AF	132	Accts 360-362-Distribution Substation	PLT_SUB	20,465	1,074	79,389	100,928	25,287	0	
AF	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI	59,105	2,608	198,109	259,821	79,033	0	
AF	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC	0	0	0	0	0	0	
AF	135									
AF	136									
AF	137									
AF	138									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AF	139	COS Without Minimum System								
AF	140	ALLOCATION FACTOR TABLE CONTINUED								
AF	141	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AF	142	Production Expense								
AF	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD	424,894	232,586	1,479	132,110	5,814	52,906	
AF	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD	1,083,117	592,896	3,771	336,767	14,820	134,864	
AF	145	Salaries and Wages Production Operation	SALWAGPO	718,349	393,222	2,501	223,352	9,829	89,445	
AF	146	Salaries and Wages Production Maintenance	SALWAGPM	842,784	461,338	2,934	262,041	11,532	104,939	
AF	147									
AF	148	Transmission Expense								
AF	149	O&M Accounts 561-567	OX_TRAN	(453,386)	(173,833)	(1,606)	(154,475)	(10,278)	(113,194)	
AF	150	O&M Accounts 569-573	MX_TRAN	0	0	0	0	0	0	
AF	151	Salaries & Wages Accounts 561-567	SALWAGTO	0	0	0	0	0	0	
AF	152	Salaries & Wages Accounts 569-573	SALWAGTM	0	0	0	0	0	0	
AF	153									
AF	154	Regional Market Expens								
AF	155	O&M Accounts 575	OX_RM	99,961	29,951	277	26,616	1,840	41,277	
AF	156									
AF	157	Distribution Expense								
AF	158	Acct 580-Supervision	OX_580	0	0	0	0	0	0	
AF	159	Acct 581-Load Dispatch	OX_581	1,815,432	861,374	4,952	601,058	12,710	335,339	
AF	160	Acct 582-Station Equipment	OX_582	1,488,120	706,073	4,059	492,690	10,419	274,879	
AF	161	Acct 583-Overhead Lines	OX_583	65,660	43,434	212	21,740	275	0	
AF	162	Acct 584-Underground Lines	OX_584	2,976	1,967	10	985	15	0	
AF	163	Acct 585-Street Lighting	OX_585	24,907	0	24,907	0	0	0	
AF	164	Acct 586-Metering	OX_586	760,002	588,639	612	155,399	3,074	12,279	
AF	165	Acct 587-Customer Installations	OX_587	0	0	0	0	0	0	
AF	166	Acct 588-Miscellaneous	OX_588	1,961,556	1,258,272	42,405	585,879	7,246	67,754	
AF	167	Acct 589-Rents	OX_589	185,545	119,021	4,011	55,419	685	6,409	
AF	168	Acct 590-Supervision	MX_590	0	0	0	0	0	0	
AF	169	Acct 592-Station Equipment	MX_592	920,185	436,603	2,510	304,657	6,442	169,973	
AF	170	Acct 593-Overhead Lines	MX_593	8,242,907	5,452,677	26,555	2,729,176	34,499	0	
AF	171	Acct 594-Underground Lines	MX_594	884,944	584,952	2,849	292,780	4,363	0	
AF	172	Acct 595-Transformers	MX_595	567,026	376,664	1,834	188,528	0	0	
AF	173	Acct 596-Street Lighting	MX_596	1,463	0	1,463	0	0	0	
AF	174	Acct 597-Metering	MX_597	(77,601)	(60,104)	(62)	(15,867)	(314)	(1,254)	
AF	175	Acct 598-Miscellaneous	MX_598	40,352	25,884	872	12,052	149	1,394	
AF	176	O&M Accounts 581-589	OX_DIST	6,304,198	3,578,780	81,167	1,913,169	34,423	696,659	
AF	177	O&M Accounts 591-598	MX_DIST	10,579,276	6,816,677	36,021	3,511,327	45,139	170,113	
AF	178	Salaries & Wages Accounts 581-589	SALWAGDO	6,438,729	3,649,867	82,326	1,956,353	35,223	714,961	
AF	179	Salaries & Wages Accounts 591-598	SALWAGDM	10,804,344	6,959,074	36,743	3,585,813	46,196	176,517	
AF	180									
AF	181									
AF	182									
AF	183									
AF	184									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AF	139	ALLOCATION FACTOR TABLE CONTINUED										
AF	140	INTERNALLY DEVELOPED ALLOCATION FACTORS										
AF	141											
AF	142	Production Expense										
AF	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD		0	20,861		58,821	0	5,389	54,137	
AF	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD	539,717	0	53,178		149,944	0	13,739	138,003	
AF	145	Salaries and Wages Production Operation	SALWAGPO	357,953	0	35,269		99,447	0	9,112	91,527	
AF	146	Salaries and Wages Production Maintenance	SALWAGPM	419,959	0	41,378		116,673	0	10,690	107,382	
AF	147											
AF	148	Transmission Expense										
AF	149	O&M Accounts 561-567	OX_TRAN	(158,059)	0	(15,774)		(42,156)	0	(4,216)	(54,121)	
AF	150	O&M Accounts 569-573	MX_TRAN	0	0	0		0	0	0	0	
AF	151	Salaries & Wages Accounts 561-567	SALWAGTO	0	0	0		0	0	0	0	
AF	152	Salaries & Wages Accounts 569-573	SALWAGTM	0	0	0		0	0	0	0	
AF	153											
AF	154	Regional Market Expens										
AF	155	O&M Accounts 575	OX_RM	27,233	0	2,718		7,263	0	726	9,325	
AF	156											
AF	157	Distribution Expense										
AF	158	Acct 580-Supervision	OX_580	0	0	0		0	0	0	0	
AF	159	Acct 581-Load Dispatch	OX_581	784,307	0	77,066		219,743	0	19,762	186,127	
AF	160	Acct 582-Station Equipment	OX_582	642,901	0	63,172		180,124	0	16,199	152,569	
AF	161	Acct 583-Overhead Lines	OX_583	38,560	0	4,874		13,148	0	1,213	3,687	
AF	162	Acct 584-Underground Lines	OX_584	1,746	0	221		595	0	55	167	
AF	163	Acct 585-Street Lighting	OX_585	0	0	0		0	0	0	0	
AF	164	Acct 586-Metering	OX_586	558,384	0	30,255		102,750	0	5,784	40,683	
AF	165	Acct 587-Customer Installations	OX_587	0	0	0		0	0	0	0	
AF	166	Acct 588-Miscellaneous	OX_588	1,134,480	0	123,791		333,028	0	28,959	117,053	
AF	167	Acct 589-Rents	OX_589	107,311	0	11,710		31,501	0	2,739	11,072	
AF	168	Acct 590-Supervision	MX_590	0	0	0		0	0	0	0	
AF	169	Acct 592-Station Equipment	MX_592	397,541	0	39,063		111,381	0	10,017	94,342	
AF	170	Acct 593-Overhead Lines	MX_593	4,840,753	0	611,924		1,650,617	0	152,228	462,806	
AF	171	Acct 594-Underground Lines	MX_594	519,306	0	65,646		177,075	0	16,331	49,649	
AF	172	Acct 595-Transformers	MX_595	334,393	0	42,271		114,022	0	10,516	31,970	
AF	173	Acct 596-Street Lighting	MX_596	0	0	0		0	0	0	0	
AF	174	Acct 597-Metering	MX_597	(57,015)	0	(3,089)		(10,491)	0	(591)	(4,154)	
AF	175	Acct 598-Miscellaneous	MX_598	23,338	0	2,547		6,851	0	596	2,408	
AF	176	O&M Accounts 581-589	OX_DIST	3,267,690	0	311,090		880,890	0	74,711	511,357	
AF	177	O&M Accounts 591-598	MX_DIST	6,058,316	0	758,361		2,049,454	0	189,096	637,021	
AF	178	Salaries & Wages Accounts 581-589	SALWAGDO	3,332,157	0	317,710		899,326	0	76,348	523,290	
AF	179	Salaries & Wages Accounts 591-598	SALWAGDM	6,185,113	0	773,961		2,091,761	0	192,988	651,261	
AF	180											
AF	181											
AF	182											
AF	183											
AF	184											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commerical & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
				(z)						
AF	139	ALLOCATION FACTOR TABLE CONTINUED								
AF	140	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AF	141									
AF	142	Production Expense								
AF	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD		57,133	13,762	5,814	37,558	0	15,348
AF	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD		145,641	35,081	14,820	95,740	0	39,124
AF	145	Salaries and Wages Production Operation	SALWAGPO		96,592	23,266	9,829	63,497	0	25,948
AF	146	Salaries and Wages Production Maintenance	SALWAGPM		113,324	27,297	11,532	74,496	0	30,443
AF	147									
AF	148	Transmission Expense								
AF	149	O&M Accounts 561-567	OX_TRAN		(111,945)	(53,982)	(10,278)	(47,685)	0	(65,508)
AF	150	O&M Accounts 569-573	MX_TRAN		0	0	0	0	0	0
AF	151	Salaries & Wages Accounts 561-567	SALWAGTO		0	0	0	0	0	0
AF	152	Salaries & Wages Accounts 569-573	SALWAGTM		0	0	0	0	0	0
AF	153									
AF	154	Regional Market Expens								
AF	155	O&M Accounts 575	OX_RM		19,790	9,301	1,840	8,649	20,747	11,881
AF	156									
AF	157	Distribution Expense								
AF	158	Acct 580-Supervision	OX_580		0	0	0	0	0	0
AF	159	Acct 581-Load Dispatch	OX_581		409,602	175,426	12,710	221,465	0	113,873
AF	160	Acct 582-Station Equipment	OX_582		335,753	143,798	10,419	181,536	0	93,343
AF	161	Acct 583-Overhead Lines	OX_583		3,967	3,692	275	0	0	0
AF	162	Acct 584-Underground Lines	OX_584		182	167	15	0	0	0
AF	163	Acct 585-Street Lighting	OX_585		0	0	0	0	0	0
AF	164	Acct 586-Metering	OX_586		14,435	6,182	3,074	5,180	1,302	5,797
AF	165	Acct 587-Customer Installations	OX_587		0	0	0	0	0	0
AF	166	Acct 588-Miscellaneous	OX_588		158,359	106,839	7,246	44,274	210	23,270
AF	167	Acct 589-Rents	OX_589		14,979	10,106	685	4,188	20	2,201
AF	168	Acct 590-Supervision	MX_590		0	0	0	0	0	0
AF	169	Acct 592-Station Equipment	MX_592		207,614	88,918	6,442	112,254	0	57,719
AF	170	Acct 593-Overhead Lines	MX_593		498,023	463,524	34,499	0	0	0
AF	171	Acct 594-Underground Lines	MX_594		54,089	49,726	4,363	0	0	0
AF	172	Acct 595-Transformers	MX_595		32,020	32,020	0	0	0	0
AF	173	Acct 596-Street Lighting	MX_596		0	0	0	0	0	0
AF	174	Acct 597-Metering	MX_597		(1,474)	(631)	(314)	(529)	(133)	(592)
AF	175	Acct 598-Miscellaneous	MX_598		3,258	2,198	149	911	4	479
AF	176	O&M Accounts 581-589	OX_DIST		937,277	446,211	34,423	456,643	1,532	238,484
AF	177	O&M Accounts 591-598	MX_DIST		793,530	635,755	45,139	112,636	(129)	57,606
AF	178	Salaries & Wages Accounts 581-589	SALWAGDO		961,331	457,388	35,223	468,719	1,537	244,705
AF	179	Salaries & Wages Accounts 591-598	SALWAGDM		812,865	649,803	46,196	116,865	(129)	59,781
AF	180									
AF	181									
AF	182									
AF	183									
AF	184									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AF	139	ALLOCATION FACTOR TABLE CONTINUED								
AF	140	<u>INTERNALLY DEVELOPED ALLOCATION FACTORS</u>								
AF	141									
AF	142	Production Expense								
AF	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD	240	13	933	1,186	294	0	
AF	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD	611	32	2,379	3,022	748	0	
AF	145	Salaries and Wages Production Operation	SALWAGPO	405	21	1,578	2,005	496	0	
AF	146	Salaries and Wages Production Maintenance	SALWAGPM	476	25	1,851	2,352	582	0	
AF	147									
AF	148	Transmission Expense								
AF	149	O&M Accounts 561-567	OX_TRAN	(260)	(14)	(1,022)	(1,296)	(310)	0	
AF	150	O&M Accounts 569-573	MX_TRAN	0	0	0	0	0	0	
AF	151	Salaries & Wages Accounts 561-567	SALWAGTO	0	0	0	0	0	0	
AF	152	Salaries & Wages Accounts 569-573	SALWAGTM	0	0	0	0	0	0	
AF	153									
AF	154	Regional Market Expens								
AF	155	O&M Accounts 575	OX_RM	45	2	176	223	53	0	
AF	156									
AF	157	Distribution Expense								
AF	158	Acct 580-Supervision	OX_580	0	0	0	0	0	0	
AF	159	Acct 581-Load Dispatch	OX_581	803	42	3,115	3,960	992	0	
AF	160	Acct 582-Station Equipment	OX_582	658	35	2,553	3,246	813	0	
AF	161	Acct 583-Overhead Lines	OX_583	37	2	124	162	49	0	
AF	162	Acct 584-Underground Lines	OX_584	2	0	6	7	2	0	
AF	163	Acct 585-Street Lighting	OX_585	4,998	271	19,639	24,907	0	0	
AF	164	Acct 586-Metering	OX_586	612	0	0	612	0	0	
AF	165	Acct 587-Customer Installations	OX_587	0	0	0	0	0	0	
AF	166	Acct 588-Miscellaneous	OX_588	7,345	401	27,799	35,545	6,153	707	
AF	167	Acct 589-Rents	OX_589	695	38	2,629	3,362	582	67	
AF	168	Acct 590-Supervision	MX_590	0	0	0	0	0	0	
AF	169	Acct 592-Station Equipment	MX_592	407	21	1,579	2,007	503	0	
AF	170	Acct 593-Overhead Lines	MX_593	4,632	204	15,525	20,361	6,194	0	
AF	171	Acct 594-Underground Lines	MX_594	497	22	1,665	2,184	664	0	
AF	172	Acct 595-Transformers	MX_595	320	14	1,072	1,407	428	0	
AF	173	Acct 596-Street Lighting	MX_596	294	16	1,154	1,463	0	0	
AF	174	Acct 597-Metering	MX_597	(62)	0	0	(62)	0	0	
AF	175	Acct 598-Miscellaneous	MX_598	151	8	572	731	127	15	
AF	176	O&M Accounts 581-589	OX_DIST	15,149	788	55,864	71,801	8,592	774	
AF	177	O&M Accounts 591-598	MX_DIST	6,238	286	21,567	28,091	7,915	15	
AF	178	Salaries & Wages Accounts 581-589	SALWAGDO	10,349	528	36,978	47,855	30,598	3,872	
AF	179	Salaries & Wages Accounts 591-598	SALWAGDM	6,363	292	21,995	28,649	8,079	15	
AF	180									
AF	181									
AF	182									
AF	183									
AF	184									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM (c)	TOTAL RESIDENTIAL (d)	TOTAL LIGHTING (e)	TOTAL COMMERICAL SECONDARY (f)	TOTAL COMMERICAL PRIMARY (g)	TOTAL TRANSMISSION (h)	(i)
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AF	185	ALLOCATION FACTOR TABLE CONTINUED								
AF	186	<u>INTERNALLY DEVELOPED ALLOCATION FACTORS</u>								
AF	187									
AF	188	Customer Accounting Expense								
AF	189	Account 902	OX_902	1,201,428	1,066,196	1,599	133,207	135	292	
AF	190	Account 903	OX_903	1,243,432	1,103,740	1,655	137,897	140	0	
AF	191	Account 904	OX_904	516,037	468,011	980	47,045	0	0	
AF	192	Accounts 902 & 903	OX_902_3	2,444,860	2,169,936	3,254	271,104	274	292	
AF	193	O&M Accounts 902-905	OX_CA	2,960,897	2,637,947	4,234	318,150	274	292	
AF	194	Salaries & Wages Accounts 902-905	SALWAGCA	2,444,860	2,169,936	3,254	271,104	274	292	
AF	195									
AF	196	Customer Service Expense								
AF	197	Account908	OX_908	0	0	0	0	0	0	
AF	198	Account909	OX_909	345,513	213,622	6,471	76,574	4,033	44,814	
AF	199	Account910	OX_910	0	0	0	0	0	0	
AF	200	O&M Accounts 908-910	OX_CS	1,153,447	713,146	21,601	255,632	13,462	149,605	
AF	201	Salaries & Wages Accounts 908-910	SALWAGCS	1,480,626	915,432	27,729	328,143	17,281	192,041	
AF	202									
AF	203	Total Customer Operations Expense	OMXCUST	5,002,793	4,051,534	32,710	708,531	17,618	192,400	
AF	204									
AF	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG	25,571,874	16,270,823	164,103	7,393,769	152,079	1,591,100	
AF	206	Total Salaries and Wages Expense	SALWAGES	30,153,770	19,186,183	193,506	8,718,564	179,328	1,876,189	
AF	207									
AF	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP	49,494,970	29,581,647	287,610	14,781,376	328,152	4,516,185	
AF	209									
AF	210									
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AF	212									
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Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
COS Without Minimum System				RETAIL SYSTEM								
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AF	185	ALLOCATION FACTOR TABLE CONTINUED										
AF	186	INTERNALLY DEVELOPED ALLOCATION FACTORS										
AF	187											
AF	188	Customer Accounting Expense										
AF	189	Account 902	OX_902		1,004,674	0	61,522		117,035	0	4,530	10,768
AF	190	Account 903	OX_903		1,040,052	0	63,688		121,156	0	4,690	11,147
AF	191	Account 904	OX_904		379,461	0	88,550		6,005	0	0	13,903
AF	192	Accounts 902 & 903	OX_902_3		2,044,725	0	125,210		238,191	0	9,220	21,914
AF	193	O&M Accounts 902-905	OX_CA		2,424,186	0	213,761		244,196	0	9,220	35,817
AF	194	Salaries & Wages Accounts 902-905	SALWAGCA		2,044,725	0	125,210		238,191	0	9,220	21,914
AF	195											
AF	196	Customer Service Expense										
AF	197	Account908	OX_908									
AF	198	Account909	OX_909		199,137	0	14,485		32,120	0	2,214	21,834
AF	199	Account910	OX_910		0	0	0		0	0	0	0
AF	200	O&M Accounts 908-910	OX_CS		664,791	0	48,355		107,227	0	7,393	72,890
AF	201	Salaries & Wages Accounts 908-910	SALWAGCS		853,361	0	62,071		137,642	0	9,490	93,566
AF	202											
AF	203	Total Customer Operations Expense	OMXCUST		3,746,957	0	304,577		436,520	0	20,826	134,414
AF	204											
AF	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG		14,776,680	0	1,494,142		3,946,911	0	338,355	1,781,177
AF	206	Total Salaries and Wages Expense	SALWAGES		17,424,324	0	1,761,859		4,654,107	0	398,980	2,100,323
AF	207											
AF	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP		26,876,323	0	2,705,324		7,227,993	0	626,124	3,809,343
AF	209											
AF	210											
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Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	S		P		Q	T	Q
ID	NO.			Large Comm & Ind	Large Commerical & Industrial	Primary	Transmission	Real-Time	Market Pricing	> 5,000kW
		(a)	(b)	CP-U Total	Secondary CP-U Sec	CP-U Prim	CP-U Trans	RTMP		Light & Power WP-3
			(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
AF	185	ALLOCATION FACTOR TABLE CONTINUED								
AF	186	<u>INTERNALLY DEVELOPED ALLOCATION FACTORS</u>								
AF	187									
AF	188	Customer Accounting Expense								
AF	189	Account 902	OX_902	1,166	874	135	157	22		112
AF	190	Account 903	OX_903	1,045	905	140	0	0		0
AF	191	Account 904	OX_904	27,138	27,138	0	0	0		0
AF	192	Accounts 902 & 903	OX_902_3	2,211	1,779	274	157	22		112
AF	193	O&M Accounts 902-905	OX_CA	29,348	28,917	274	157	22		112
AF	194	Salaries & Wages Accounts 902-905	SALWAGCA	2,211	1,779	274	157	22		112
AF	195									
AF	196	Customer Service Expense								
AF	197	Account908	OX_908	0						
AF	198	Account909	OX_909	43,322	20,406	4,033	18,884	3		25,927
AF	199	Account910	OX_910	0	0	0	0	0		0
AF	200	O&M Accounts 908-910	OX_CS	144,625	68,122	13,462	63,040	10		86,555
AF	201	Salaries & Wages Accounts 908-910	SALWAGCS	185,648	87,445	17,281	80,921	13		111,106
AF	202									
AF	203	Total Customer Operations Expense	OMXCUST	215,504	116,771	17,618	81,115	41		111,244
AF	204									
AF	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG	2,485,528	1,327,327	152,079	1,006,122	22,196		562,781
AF	206	Total Salaries and Wages Expense	SALWAGES	2,930,878	1,565,154	179,328	1,186,396	26,174		663,619
AF	207									
AF	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP	6,254,554	3,117,916	328,152	2,808,486	33,561		1,674,138
AF	209									
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Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AF	185	ALLOCATION FACTOR TABLE CONTINUED								
AF	186	<u>INTERNALLY DEVELOPED ALLOCATION FACTORS</u>								
AF	187									
AF	188	Customer Accounting Expense								
AF	189	Account 902	OX_902	1,599	0	0	1,599	0	0	
AF	190	Account 903	OX_903	1,655	0	0	1,655	0	0	
AF	191	Account 904	OX_904	0	0	0	0	980	0	
AF	192	Accounts 902 & 903	OX_902_3	3,254	0	0	3,254	0	0	
AF	193	O&M Accounts 902-905	OX_CA	3,254	0	0	3,254	980	0	
AF	194	Salaries & Wages Accounts 902-905	SALWAGCA	3,254	0	0	3,254	0	0	
AF	195									
AF	196	Customer Service Expense								
AF	197	Account908	OX_908				0			
AF	198	Account909	OX_909	320	33	1,004	1,357	5,113	0	
AF	199	Account910	OX_910	0	0	0	0	0	0	
AF	200	O&M Accounts 908-910	OX_CS	1,069	110	3,353	4,531	17,070	0	
AF	201	Salaries & Wages Accounts 908-910	SALWAGCS	1,372	141	4,304	5,816	21,913	0	
AF	202									
AF	203	Total Customer Operations Expense	OMXCUST	5,372	141	4,304	9,817	22,893	0	
AF	204									
AF	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG	24,241	1,075	71,671	96,986	63,229	3,887	
AF	206	Total Salaries and Wages Expense	SALWAGES	28,584	1,267	84,513	114,364	74,559	4,584	
AF	207									
AF	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP	48,166	2,244	153,267	203,677	80,971	2,962	
AF	209									
AF	210									
AF	211									
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AF	231	<b>REVENUES AND BILLING DETERMINANTS</b>								
AF	232									
AF	233	Sales of Electricity Revenue - Present	SALESREV	104,972,861	61,272,648	841,454	32,056,589	731,578	10,070,592	
AF	234	Present Rate Sales Revenue	CLAIMREV	120,901,225	68,938,456	887,252	37,220,800	1,108,314	12,746,403	
AF	235									
AF	236									
AF	237	Residential A-1 Sales Revenue	SREVRA1	208,218,555	208,218,555	0	0	0	0	
AF	238	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0	
AF	239	Residential AH-1 Sales Revenue	SREVRAH1	22,153,851	22,153,851	0	0	0	0	
AF	240	General Service C1 Sales Revenue	SREVGSC1	60,883,042	0	0	60,883,042	0	0	
AF	241	General Service C2 Sales Revenue	SREVGSC2	0	0	0	0	0	0	
AF	242	Commercial Heating H-1 Sales Revenue	SREVCH1	5,402,692	0	0	5,402,692	0	0	
AF	243	Light and Power P-1 Sales Revenue	SREVLPP1	31,330,706	0	0	31,330,706	0	0	
AF	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	20,758,592	0	0	20,758,592	0	0	
AF	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCPRI	2,653,890	0	0	0	2,653,890	0	
AF	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	18,362,937	0	0	0	0	18,362,937	
AF	247	Real Time Market Pricing Sales Revenue	SREVRTMP	133,709	0	0	0	0	133,709	
AF	248	Light and Power WP-3 Sales Revenue	SREVLPPW3	9,306,756	0	0	0	0	9,306,756	
AF	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	688,103	0	688,103	0	0	0	
AF	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	34,203	0	34,203	0	0	0	
AF	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	2,503,733	0	2,503,733	0	0	0	
AF	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	235,009	0	235,009	0	0	0	
AF	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	44,949	0	44,949	0	0	0	
AF	254	Total Rate Base		382,710,728	230,372,406	3,505,998	0	2,653,890	27,803,402	
AF	255									
AF	256									
AF	257	<b><u>PRESENT REVENUES FROM SALES INPUT</u></b>								
AF	258									
AF	259	Total Sales of Electricity Revenues		104,972,861	61,272,648	841,454	32,056,589	731,578	10,070,592	
AF	260	Sales of Electricity Revenues Excl Cost of Gas (Present)		104,972,861	61,272,648	841,454	32,056,589	731,578	10,070,592	
AF	261									
AF	262									
AF	263	<b><u>BILLING DETERMINANT INPUTS</u></b>								
AF	264	Number of Customer Bills	SCH , LN	641,646	569,561	854	71,159	72	0	
AF	265	Annual kWh Sales @ Meter	SCH , LN	658,190,066	248,863,960	2,299,509	221,150,903	15,292,704	170,582,990	
AF	266	Annual kW - Billed		1,283,995	0	0	461,918	52,879	769,198	
AF	267									
AF	268									
AF	269	<b><u>RATE OF RETURN</u></b>								
AF	270	Rate of Return (Equalized)	SCH , LN	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
AF	271									
AF	272									
AF	273									
AF	274									
AF	275									
AF	276									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

COS Without Minimum System			RETAIL SYSTEM									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AF	231	REVENUES AND BILLING DETERMINANTS										
AF	232											
AF	233	Sales of Electricity Revenue - Present	SALESREV		56,658,041	0	4,614,607		14,736,005	0	1,062,060	11,289,545
AF	234	Present Rate Sales Revenue	CLAIMREV		62,448,184	0	6,490,272		17,323,631	0	1,539,723	10,347,059
AF	235											
AF	236											
AF	237	Residential A-1 Sales Revenue	SREVRA1		208,218,555	0	0		0	0	0	0
AF	238	Residential A-2 Sales Revenue	SREVRA2		0	0	0		0	0	0	0
AF	239	Residential AH-1 Sales Revenue	SREVRAH1		0	0	22,153,851		0	0	0	0
AF	240	General Service C1 Sales Revenue	SREVGSC1		0	0	0		60,883,042	0	0	0
AF	241	General Service C2 Sales Revenue	SREVGSC2		0	0	0		0	0	0	0
AF	242	Commercial Heating H-1 Sales Revenue	SREVCH1		0	0	0		0	0	5,402,692	0
AF	243	Light and Power P-1 Sales Revenue	SREVLPP1		0	0	0		0	0	0	31,330,706
AF	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCS1EC		0	0	0		0	0	0	0
AF	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCP1RI		0	0	0		0	0	0	0
AF	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCTRAN		0	0	0		0	0	0	0
AF	247	Real Time Market Pricing Sales Revenue	SREVRTMP		0	0	0		0	0	0	0
AF	248	Light and Power WP-3 Sales Revenue	SREVLPPWP3		0	0	0		0	0	0	0
AF	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0	0	0		0	0	0	0
AF	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0	0	0		0	0	0	0
AF	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0	0	0		0	0	0	0
AF	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3		0	0	0		0	0	0	0
AF	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4		0	0	0		0	0	0	0
AF	254	Total Rate Base										
AF	255											
AF	256											
AF	257	PRESENT REVENUES FROM SALES INPUT										
AF	258											
AF	259	Total Sales of Electricity Revenues			56,658,041	0	4,614,607		14,736,005	0	1,062,060	11,289,545
AF	260	Sales of Electricity Revenues Excl Cost of Gas (Present)			56,658,041	0	4,614,607		14,736,005	0	1,062,060	11,289,545
AF	261											
AF	262											
AF	263	BILLING DETERMINANT INPUTS										
AF	264	Number of Customer Bills	SCH , LN		536,696	-	32,865		62,520	-	2,420	5,752
AF	265	Annual kWh Sales @ Meter	SCH , LN		226,281,119	0	22,582,841		60,352,136	0	6,036,344	77,480,613
AF	266	Annual kW - Billed			0	0	0		0	0	0	328,975
AF	267											
AF	268											
AF	269	RATE OF RETURN										
AF	270	Rate of Return (Equalized)	SCH , LN		7.02%	7.02%	7.02%		7.02%	7.02%	7.02%	7.02%
AF	271											
AF	272											
AF	273											
AF	274											
AF	275											
AF	276											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Large Commerical & Industrial Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)	
AF	231	<b>REVENUES AND BILLING DETERMINANTS</b>								
AF	232									
AF	233	Sales of Electricity Revenue - Present	SALESREV	10,933,287	4,968,979	731,578	5,232,730	193,389	4,644,473	
AF	234	Present Rate Sales Revenue	CLAIMREV	16,339,437	8,010,387	1,108,314	7,220,737	50,825	5,474,841	
AF	235									
AF	236									
AF	237	Residential A-1 Sales Revenue	SREVRA1	0	0	0	0	0	0	
AF	238	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0	
AF	239	Residential AH-1 Sales Revenue	SREVRAH1	0	0	0	0	0	0	
AF	240	General Service C1 Sales Revenue	SREVGSC1	0	0	0	0	0	0	
AF	241	General Service C2 Sales Revenue	SREVGSC2	0	0	0	0	0	0	
AF	242	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0	
AF	243	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0	0	0	0	
AF	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	20,758,592	20,758,592	0	0	0	0	
AF	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI	2,653,890	0	2,653,890	0	0	0	
AF	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	18,362,937	0	0	18,362,937	0	0	
AF	247	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	133,709	0	
AF	248	Light and Power WP-3 Sales Revenue	SREVLPPW3	0	0	0	0	0	9,306,756	
AF	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0	0	0	0	
AF	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0	0	0	0	
AF	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0	0	0	0	
AF	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0	0	0	0	
AF	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	0	
AF	254	Total Rate Base		41,775,420						
AF	255									
AF	256									
AF	257	<b><u>PRESENT REVENUES FROM SALES INPUT</u></b>								
AF	258									
AF	259	Total Sales of Electricity Revenues		10,933,287	4,968,979	731,578	5,232,730	193,389	4,644,473	
AF	260	Sales of Electricity Revenues Excl Cost of Gas (Present)		10,933,287	4,968,979	731,578	5,232,730	193,389	4,644,473	
AF	261									
AF	262			11,763,943						
AF	263	<b><u>BILLING DETERMINANT INPUTS</u></b>								
AF	264	Number of Customer Bills	SCH , LN	539	467	72	-	-	-	
AF	265	Annual kWh Sales @ Meter	SCH , LN	164,436,037	77,281,811	15,292,704	71,861,521	0	98,721,468	
AF	266	Annual kW - Billed		350,825	132,943	52,879	165,003	413,118	191,077	
AF	267									
AF	268									
AF	269	<b><u>RATE OF RETURN</u></b>								
AF	270	Rate of Return (Equalized)	SCH , LN	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
AF	271									
AF	272									
AF	273									
AF	274									
AF	275									
AF	276									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AF	231	<b>REVENUES AND BILLING DETERMINANTS</b>								
AF	232									
AF	233	Sales of Electricity Revenue - Present	SALESREV	67,191	10,332	592,279	669,802	171,652	0	
AF	234	Present Rate Sales Revenue	CLAIMREV	159,471	7,917	564,079	731,467	144,848	10,937	
AF	235									
AF	236									
AF	237	Residential A-1 Sales Revenue	SREVRA1	0	0	0	0	0	0	
AF	238	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0	
AF	239	Residential AH-1 Sales Revenue	SREVRAH1	0	0	0	0	0	0	
AF	240	General Service C1 Sales Revenue	SREVGSC1	0	0	0	0	0	0	
AF	241	General Service C2 Sales Revenue	SREVGSC2	0	0	0	0	0	0	
AF	242	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0	
AF	243	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0	0	0	0	
AF	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCSSEC	0	0	0	0	0	0	
AF	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCPRI	0	0	0	0	0	0	
AF	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCTRAN	0	0	0	0	0	0	
AF	247	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	0	0	
AF	248	Light and Power WP-3 Sales Revenue	SREVLPPW3	0	0	0	0	0	0	
AF	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	688,103	0	0	688,103	0	0	
AF	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	34,203	0	34,203	0	0	
AF	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	2,503,733	2,503,733	0	0	
AF	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0	0	235,009	0	
AF	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	44,949	
AF	254	Total Rate Base					3,226,039			
AF	255									
AF	256									
AF	257	<b><u>PRESENT REVENUES FROM SALES INPUT</u></b>								
AF	258									
AF	259	Total Sales of Electricity Revenues		67,191	10,332	592,279	669,802	171,652	0	
AF	260	Sales of Electricity Revenues Excl Cost of Gas (Present)		67,191	10,332	592,279	669,802	171,652	0	
AF	261									
AF	262									
AF	263	<b><u>BILLING DETERMINANT INPUTS</u></b>								
AF	264	Number of Customer Bills	SCH , LN	854	-	-	854	-	-	
AF	265	Annual kWh Sales @ Meter	SCH , LN	372,335	20,156	1,463,179	1,855,670	443,839	0	
AF	266	Annual kW - Billed		0	0	0	0	0	0	
AF	267									
AF	268									
AF	269	<b><u>RATE OF RETURN</u></b>								
AF	270	Rate of Return (Equalized)	SCH , LN	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
AF	271									
AF	272									
AF	273									
AF	274									
AF	275									
AF	276									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AP	1	COS Without Minimum System								
AP	2	ALLOCATION FACTOR PROPORTIONS TABLE								
AP	3	<u>ENERGY - PRODUCTION RELATED</u>								
AP	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3	1.00000	0.29963	0.00277	0.26626	0.01841	0.41293	
AP	5	Energy @ Meter (kWh Sales)	ENERGY2	1.00000	0.37810	0.00349	0.33600	0.02323	0.25917	
AP	6	Energy @ Generation with losses( kWh)	ENERGY1	1.00000	0.38341	0.00354	0.34072	0.02267	0.24966	
AP	7	Energy @ Generation with losses (kWh)	ENEFUEL	1.00000	0.38341	0.00354	0.34072	0.02267	0.24966	
AP	8									
AP	9	Energy - RTMP	ERTMP	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000	
AP	10									
AP	11									
AP	12	<u>DEMAND</u>								
AP	13	<u>DEMAND - PRODUCTION RELATED</u>								
AP	14	Demand Production (12CP 75% & Energy 25%)	DPROD	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451	
AP	15									
AP	16									
AP	17	Production Load Dispatching (Average Demand)	DPRODLD	1.00000	0.38341	0.00354	0.34072	0.02267	0.24966	
AP	18	Purchased Capacity (1CP Firm Load Only)	DPURCH	1.00000	0.61708	0.00904	0.36305	0.01083	0.00000	
AP	19									
AP	20	<u>DEMAND - TRANSMISSION RELATED</u>								
AP	21	Demand Transmission (12CP no AES or RTMP)	DTRAN	1.00000	0.47475	0.00273	0.33128	0.00700	0.18423	
AP	22	Demand Transmission (12CP no AES)	DTRAN3	1.00000	0.36135	0.00208	0.25215	0.00533	0.37909	
AP	23	Transmission Load Dispatching (Average Demand)	DTRANLD	1.00000	0.38341	0.00354	0.34072	0.02267	0.24966	
AP	24									
AP	25	<u>DEMAND - DISTRIBUTION RELATED</u>								
AP	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB	1.00000	0.47447	0.00273	0.33108	0.00700	0.18472	
AP	27									
AP	28	Demand Distribution Primary Lines (NCP)	DDISTPRI	1.00000	0.66079	0.00322	0.33074	0.00525	0.00000	
AP	29									
AP	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC	1.00000	0.66428	0.00324	0.33249	0.00000	0.00000	
AP	31									
AP	32	Demand Distribution Line Transformers (NCP)	DDISTSLT	1.00000	0.66428	0.00324	0.33249	0.00000	0.00000	
AP	33	Distribution Load Dispatching	DDISTLD	1.00000	0.37810	0.00349	0.33600	0.02323	0.25917	
AP	34									
AP	35	Minimum System - Demand Allocation Factors								
AP	36	Primary								
AP	37	kW Capability of Minimum		64.00%						
AP	38	NCP * kW Capability Minimum		137,495						
AP	39	Dist Pri Min kW Allocated on Number of Primary Custom								
AP	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS	1.00000	0.30882	(0.05069)	0.72747	0.01439	0.00000	
AP	41	Secondary								
AP	42	Demand Distribution Secondary Lines (NCP)								
AP	43	Demand Adjustment								
AP	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS	1.00000	0.49492	0.00964	0.49544	0.00000	0.00000	
AP	#REF!	#REF!								
AP	#REF!	#REF!								
AP	45									
AP	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

COS Without Minimum System		RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS		S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AP	1	ALLOCATION FACTOR PROPORTIONS TABLE										
AP	2											
AP	3	ENERGY - PRODUCTION RELATED										
AP	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3		0.27244	0.00000	0.02719		0.07266	0.00000	0.00727	0.09328
AP	5	Energy @ Meter (kWh Sales)	ENERGY2		0.34379	0.00000	0.03431		0.09169	0.00000	0.00917	0.11772
AP	6	Energy @ Generation with losses( kWh)	ENERGY1		0.34862	0.00000	0.03479		0.09298	0.00000	0.00930	0.11937
AP	7	Energy @ Generation with losses (kWh)	ENEFUEL		0.34862	0.00000	0.03479		0.09298	0.00000	0.00930	0.11937
AP	8											
AP	9	Energy - RTMP	ERTMP		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	10											
AP	11											
AP	12	DEMAND										
AP	13	DEMAND - PRODUCTION RELATED										
AP	14	Demand Production (12CP 75% & Energy 25%)	DPROD		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268	0.12741
AP	15											
AP	16											
AP	17	Production Load Dispatching (Average Demand)	DPRODLD		0.34862	0.00000	0.03479		0.09298	0.00000	0.00930	0.11937
AP	18	Purchased Capacity (1CP Firm Load Only)	DPURCH		0.54783	0.00000	0.06925		0.10416	0.00000	0.01712	0.12249
AP	19											
AP	20	DEMAND - TRANSMISSION RELATED										
AP	21	Demand Transmission (12CP no AES or RTMP)	DTRAN		0.43228	0.00000	0.04248		0.12111	0.00000	0.01089	0.10259
AP	22	Demand Transmission (12CP no AES)	DTRAN3		0.32902	0.00000	0.03233		0.09218	0.00000	0.00829	0.07808
AP	23	Transmission Load Dispatching (Average Demand)	DTRANLD		0.34862	0.00000	0.03479		0.09298	0.00000	0.00930	0.11937
AP	24											
AP	25	DEMAND - DISTRIBUTION RELATED										
AP	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB		0.43202	0.00000	0.04245		0.12104	0.00000	0.01089	0.10252
AP	27											
AP	28	Demand Distribution Primary Lines (NCP)	DDISTPRI		0.58663	0.00000	0.07416		0.20003	0.00000	0.01845	0.05609
AP	29											
AP	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC		0.58973	0.00000	0.07455		0.20109	0.00000	0.01855	0.05638
AP	31											
AP	32	Demand Distribution Line Transformers (NCP)	DDISTSLT		0.58973	0.00000	0.07455		0.20109	0.00000	0.01855	0.05638
AP	33	Distribution Load Dispatching	DDISTLD		0.34379	0.00000	0.03431		0.09169	0.00000	0.00917	0.11772
AP	34											
AP	35	Minimum System - Demand Allocation Factors										
AP	36	Primary										
AP	37	kW Capability of Minimum		64.00%								
AP	38	NCP * kW Capability Minimum		137,495								
AP	39	Dist Pri Min kW Allocated on Number of Primary Custom										
AP	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS		0.19100	0.00000	0.11782		0.38780	0.00000	0.04473	0.14028
AP	41	Secondary										
AP	42	Demand Distribution Secondary Lines (NCP)										
AP	43	Demand Adjustment										
AP	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS		0.43938	0.00000	0.05554		0.29964	0.00000	0.02763	0.08401
AP	#REF!	#REF!										
AP	#REF!	#REF!										
AP	45											
AP	46											

Upper Peninsula Power Company											
Forecasted Cost of Service Allocation Study											
Forecast 12 Month Period ending December 31, 2025											
RETAIL SYSTEM											
COS Without Minimum System				Large Comm & Ind	S	P	Q	T	Q		
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3		
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	
										(z)	
AP	1	ALLOCATION FACTOR PROPORTIONS TABLE									
AP	2										
AP	3	ENERGY - PRODUCTION RELATED									
AP	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3		0.19798	0.09305	0.01841	0.08652	0.20755	0.11886	
AP	5	Energy @ Meter (kWh Sales)	ENERGY2		0.24983	0.11742	0.02323	0.10918	0.00000	0.14999	
AP	6	Energy @ Generation with losses( kWh)	ENERGY1		0.24691	0.11906	0.02267	0.10518	0.00000	0.14449	
AP	7	Energy @ Generation with losses (kWh)	ENEFUEL		0.24691	0.11906	0.02267	0.10518	0.00000	0.14449	
AP	8										
AP	9	Energy - RTMP	ERTMP		0.00000	0.00000	0.00000	0.00000	1.00000	0.00000	
AP	10										
AP	11										
AP	12	DEMAND									
AP	13	DEMAND - PRODUCTION RELATED									
AP	14	Demand Production (12CP 75% & Energy 25%)	DPROD		0.13446	0.03239	0.01368	0.08839	0.00000	0.03612	
AP	15										
AP	16										
AP	17	Production Load Dispatching (Average Demand)	DPRODLD		0.24691	0.11906	0.02267	0.10518	0.00000	0.14449	
AP	18	Purchased Capacity (1CP Firm Load Only)	DPURCH		0.13011	0.11928	0.01083	0.00000	0.00000	0.00000	
AP	19										
AP	20	DEMAND - TRANSMISSION RELATED									
AP	21	Demand Transmission (12CP no AES or RTMP)	DTRAN		0.22537	0.09669	0.00700	0.12167	0.00000	0.06256	
AP	22	Demand Transmission (12CP no AES)	DTRAN3		0.17183	0.07359	0.00533	0.09291	0.23841	0.04777	
AP	23	Transmission Load Dispatching (Average Demand)	DTRANLD		0.24691	0.11906	0.02267	0.10518	0.00000	0.14449	
AP	24										
AP	25	DEMAND - DISTRIBUTION RELATED									
AP	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB		0.22562	0.09663	0.00700	0.12199	0.00000	0.06273	
AP	27										
AP	28	Demand Distribution Primary Lines (NCP)	DDISTPRI		0.06143	0.05617	0.00525	0.00000	0.00000	0.00000	
AP	29										
AP	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC		0.05647	0.05647	0.00000	0.00000	0.00000	0.00000	
AP	31										
AP	32	Demand Distribution Line Transformers (NCP)	DDISTSLT		0.05647	0.05647	0.00000	0.00000	0.00000	0.00000	
AP	33	Distribution Load Dispatching	DDISTLD		0.24983	0.11742	0.02323	0.10918	0.00000	0.14999	
AP	34										
AP	35	Minimum System - Demand Allocation Factors									
AP	36	Primary									
AP	37	kW Capability of Minimum		64.00%							
AP	38	NCP * kW Capability Minimum		137,495							
AP	39	Dist Pri Min kW Allocated on Number of Primary Custom									
AP	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS		0.16906	0.15467	0.01439	0.00000	0.00000	0.00000	
AP	41	Secondary									
AP	42	Demand Distribution Secondary Lines (NCP)									
AP	43	Demand Adjustment									
AP	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS		0.08415	0.08415	0.00000	0.00000	0.00000	0.00000	
AP	#REF!	#REF!									
AP	#REF!	#REF!									
AP	45										
AP	46										

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AP	1	COS Without Minimum System								
AP	2	ALLOCATION FACTOR PROPORTIONS TABLE								
AP	3	<u>ENERGY - PRODUCTION RELATED</u>								
AP	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3	0.00045	0.00002	0.00176	0.00223	0.00053	0.00000	
AP	5	Energy @ Meter (kWh Sales)	ENERGY2	0.00057	0.00003	0.00222	0.00282	0.00067	0.00000	
AP	6	Energy @ Generation with losses( kWh)	ENERGY1	0.00057	0.00003	0.00225	0.00286	0.00068	0.00000	
AP	7	Energy @ Generation with losses (kWh)	ENEFUEL	0.00057	0.00003	0.00225	0.00286	0.00068	0.00000	
AP	8									
AP	9	Energy - RTMP	ERTMP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	10									
AP	11									
AP	12	<u>DEMAND</u>								
AP	13	<u>DEMAND - PRODUCTION RELATED</u>								
AP	14	Demand Production (12CP 75% & Energy 25%)	DPROD	0.00056	0.00003	0.00220	0.00279	0.00069	0.00000	
AP	15									
AP	16									
AP	17	Production Load Dispatching (Average Demand)	DPRODLD	0.00057	0.00003	0.00225	0.00286	0.00068	0.00000	
AP	18	Purchased Capacity (1CP Firm Load Only)	DPURCH	0.00140	0.00006	0.00470	0.00617	0.00288	0.00000	
AP	19									
AP	20	<u>DEMAND - TRANSMISSION RELATED</u>								
AP	21	Demand Transmission (12CP no AES or RTMP)	DTRAN	0.00044	0.00002	0.00172	0.00218	0.00055	0.00000	
AP	22	Demand Transmission (12CP no AES)	DTRAN3	0.00034	0.00002	0.00131	0.00166	0.00042	0.00000	
AP	23	Transmission Load Dispatching (Average Demand)	DTRANLD	0.00057	0.00003	0.00225	0.00286	0.00068	0.00000	
AP	24									
AP	25	<u>DEMAND - DISTRIBUTION RELATED</u>								
AP	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB	0.00044	0.00002	0.00172	0.00218	0.00055	0.00000	
AP	27									
AP	28	Demand Distribution Primary Lines (NCP)	DDISTPRI	0.00056	0.00002	0.00188	0.00247	0.00075	0.00000	
AP	29									
AP	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC	0.00056	0.00002	0.00189	0.00248	0.00075	0.00000	
AP	31									
AP	32	Demand Distribution Line Transformers (NCP)	DDISTSLT	0.00056	0.00002	0.00189	0.00248	0.00075	0.00000	
AP	33	Distribution Load Dispatching	DDISTLD	0.00057	0.00003	0.00222	0.00282	0.00067	0.00000	
AP	34									
AP	35	Minimum System - Demand Allocation Factors								
AP	36	Primary								
AP	37	kW Capability of Minimum		64.00%						
AP	38	NCP * kW Capability Minimum		137,495						
AP	39	Dist Pri Min kW Allocated on Number of Primary Custom								
AP	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS	0.00000	-0.00022	-0.00116	(0.00137)	-0.04931	0.00000	
AP	41	Secondary								
AP	42	Demand Distribution Secondary Lines (NCP)								
AP	43	Demand Adjustment								
AP	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS	0.00168	0.00007	0.00564	0.00739	0.00225	0.00000	
AP	#REF!	#REF!								
AP	#REF!	#REF!								
AP	45									
AP	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERCIAL SECONDARY	TOTAL COMMERCIAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AP	47	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	48									
AP	49	<u>CUSTOMER</u>								
AP	50									
AP	51	Minimum System - Customer Allocation Factors								
AP	52	Primary								
AP	53	Number of Primary Customers - MS	CDISTPRI	1.00000	0.85865	0.03397	0.10728	0.00011	0.00000	
AP	54	Secondary								
AP	55	Number of Secondary Customers								
AP	56	Residential Customer Adjustment								
AP	57	Adjusted Number of Secondary Customers - MS	CDISTSEC	1.00000	0.75915	0.05116	0.18969	0.00000	0.00000	
AP	58	Line Transformers								
AP	59	Number of Line Transformer Customers								
AP	60	Line Transformer Adjustment								
AP	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT	1.00000	0.80548	0.05428	0.14004	0.00000	0.00020	
AP	62									
AP	63									
AP	64	369-Service Investment (Replacement Costs)	CSERVICE	1.00000	0.86493	0.00493	0.13014	0.00000	0.00000	
AP	65	370-Meters (New Meter Cost)	CMETERS	1.00000	0.77452	0.00080	0.20447	0.00404	0.01616	
AP	66									
AP	67	371-Installation on Customer Premises	CUSTPREM	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	68	373-Street Lighting & Signal Systems	CLIGHT	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	69									
AP	70	Customer Deposits (Number of Customers)	CUSTDEP	1.00000	0.85844	0.03396	0.10725	0.00011	0.00024	
AP	71									
AP	72	902-Meter Reading (Number of Customers)	CMETRDG	1.00000	0.88744	0.00133	0.11087	0.00011	0.00024	
AP	73	903-Customer Records & Collections (Bills)	CUSTREC	1.00000	0.88766	0.00133	0.11090	0.00011	0.00000	
AP	74									
AP	75	905, 908-916 - Customer Service and Sales Composite								
AP	76	50% Energy @ Meter		1.00000	0.37810	0.00349	0.33600	0.02323	0.25917	
AP	77	50% Number of Customers		1.00000	0.85844	0.03396	0.10725	0.00011	0.00024	
AP	78	905, 908-916 - Customer Service and Sales	CUSTCSS	1.00000	0.61827	0.01873	0.22162	0.01167	0.12970	
AP	79									
AP	80									
AP	81									
AP	82	Number of Total Bills	CUSTBILLS	1.00000	0.88766	0.00133	0.11090	0.00011	0.00000	
AP	83	Number of Customers (Average Annual)	CUST	1.00000	0.85844	0.03396	0.10725	0.00011	0.00024	
AP	84	Number of Services (Customers)	CSERV	1.00000	0.88433	0.00519	0.11048	0.00000	0.00000	
AP	85									
AP	86									
AP	87									
AP	88									
AP	89									
AP	90									
AP	91									
AP	92									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
COS Without Minimum System				RETAIL SYSTEM								
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AP	47	ALLOCATION PROPORTIONS TABLE CONTINUED										
AP	48											
AP	49	<u>CUSTOMER</u>										
AP	50											
AP	51	Minimum System - Customer Allocation Factors										
AP	52	Primary										
AP	53	Number of Primary Customers - MS	CDISTPRI		0.80910	0.00000	0.04955		0.09425	0.00000	0.00365	0.00867
AP	54	Secondary										
AP	55	Number of Secondary Customers										
AP	56	Residential Customer Adjustment										
AP	57	Adjusted Number of Secondary Customers - MS	CDISTSEC		0.71535	0.00000	0.04380		0.16666	0.00000	0.00645	0.01533
AP	58	Line Transformers										
AP	59	Number of Line Transformer Customers										
AP	60	Line Transformer Adjustment										
AP	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT		0.75900	0.00000	0.04648		0.11789	0.00000	0.00456	0.01627
AP	62											
AP	63											
AP	64	369-Service Investment (Replacement Costs)	CSERVICE		0.81096	0.00000	0.05397		0.10896	0.00000	0.00419	0.01584
AP	65	370-Meters (New Meter Cost)	CMETERS		0.73471	0.00000	0.03981		0.13520	0.00000	0.00761	0.05353
AP	66											
AP	67	371-Installation on Customer Premises	CUSTPREM		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	68	373-Street Lighting & Signal Systems	CLIGHT		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	69											
AP	70	Customer Deposits (Number of Customers)	CUSTDEP		0.80891	0.00000	0.04953		0.09423	0.00000	0.00365	0.00867
AP	71											
AP	72	902-Meter Reading (Number of Customers)	CMETRDG		0.83623	0.00000	0.05121		0.09741	0.00000	0.00377	0.00896
AP	73	903-Customer Records & Collections (Bills)	CUSTREC		0.83644	0.00000	0.05122		0.09744	0.00000	0.00377	0.00896
AP	74											
AP	75	905, 908-916 - Customer Service and Sales Composite										
AP	76	50% Energy @ Meter			0.34379	0.00000	0.03431		0.09169	0.00000	0.00917	0.11772
AP	77	50% Number of Customers			0.80891	0.00000	0.04953		0.09423	0.00000	0.00365	0.00867
AP	78	905, 908-916 - Customer Service and Sales	CUSTCSS		0.57635	0.00000	0.04192		0.09296	0.00000	0.00641	0.06319
AP	79											
AP	80											
AP	81											
AP	82	Number of Total Bills	CUSTBILLS		0.83644	0.00000	0.05122		0.09744	0.00000	0.00377	0.00896
AP	83	Number of Customers (Average Annual)	CUST		0.80891	0.00000	0.04953		0.09423	0.00000	0.00365	0.00867
AP	84	Number of Services (Customers)	CSERV		0.83330	0.00000	0.05103		0.09707	0.00000	0.00376	0.00893
AP	85											
AP	86											
AP	87											
AP	88											
AP	89											
AP	90											
AP	91											
AP	92											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
AP	47	ALLOCATION PROPORTIONS TABLE CONTINUED								(z)
AP	48									
AP	49	<u>CUSTOMER</u>								
AP	50									
AP	51	Minimum System - Customer Allocation Factors								
AP	52	Primary								
AP	53	Number of Primary Customers - MS	CDISTPRI		0.00081	0.00070	0.00011	0.00000	0.00000	0.00000
AP	54	Secondary								
AP	55	Number of Secondary Customers								
AP	56	Residential Customer Adjustment								
AP	57	Adjusted Number of Secondary Customers - MS	CDISTSEC		0.00124	0.00124	0.00000	0.00000	0.00000	0.00000
AP	58	Line Transformers								
AP	59	Number of Line Transformer Customers								
AP	60	Line Transformer Adjustment								
AP	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT		0.00132	0.00132	0.00000	0.00000	0.00003	0.00017
AP	62									
AP	63									
AP	64	369-Service Investment (Replacement Costs)	CSERVICE		0.00114	0.00114	0.00000	0.00000	0.00000	0.00000
AP	65	370-Meters (New Meter Cost)	CMETERS		0.01899	0.00813	0.00404	0.00682	0.00171	0.00763
AP	66									
AP	67	371-Installation on Customer Premises	CUSTPREM		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	68	373-Street Lighting & Signal Systems	CLIGHT		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	69									
AP	70	Customer Deposits (Number of Customers)	CUSTDEP		0.00094	0.00070	0.00011	0.00013	0.00002	0.00009
AP	71									
AP	72	902-Meter Reading (Number of Customers)	CMETRDG		0.00097	0.00073	0.00011	0.00013	0.00002	0.00009
AP	73	903-Customer Records & Collections (Bills)	CUSTREC		0.00084	0.00073	0.00011	0.00000	0.00000	0.00000
AP	74									
AP	75	905, 908-916 - Customer Service and Sales Composite								
AP	76	50% Energy @ Meter			0.24983	0.11742	0.02323	0.10918	0.00000	0.14999
AP	77	50% Number of Customers			0.00094	0.00070	0.00011	0.00013	0.00002	0.00009
AP	78	905, 908-916 - Customer Service and Sales	CUSTCSS		0.12538	0.05906	0.01167	0.05465	0.00001	0.07504
AP	79									
AP	80									
AP	81									
AP	82	Number of Total Bills	CUSTBILLS		0.00084	0.00073	0.00011	0.00000	0.00000	0.00000
AP	83	Number of Customers (Average Annual)	CUST		0.00094	0.00070	0.00011	0.00013	0.00002	0.00009
AP	84	Number of Services (Customers)	CSERV		0.00073	0.00073	0.00000	0.00000	0.00000	0.00000
AP	85									
AP	86									
AP	87									
AP	88									
AP	89									
AP	90									
AP	91									
AP	92									

COS Without Minimum System				Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025 RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AP	47	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	48									
AP	49	<u>CUSTOMER</u>								
AP	50									
AP	51	<b>Minimum System - Customer Allocation Factors</b>								
AP	52	<b>Primary</b>								
AP	53	Number of Primary Customers - MS	CDISTPRI	0.00129	0.00016	0.00359	0.00504	0.02893	0.00000	
AP	54	<b>Secondary</b>								
AP	55	Number of Secondary Customers								
AP	56	Residential Customer Adjustment								
AP	57	Adjusted Number of Secondary Customers - MS	CDISTSEC	0.00000	0.00000	0.00000	0.00000	0.05116	0.00000	
AP	58	<b>Line Transformers</b>								
AP	59	Number of Line Transformer Customers								
AP	60	Line Transformer Adjustment								
AP	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT	0.00000	0.00000	0.00000	0.00000	0.05428	0.00000	
AP	62									
AP	63									
AP	64	369-Service Investment (Replacement Costs)	CSERVICE	0.00126	0.00016	0.00351	0.00493	0.00000	0.00000	
AP	65	370-Meters (New Meter Cost)	CMETERS	0.00080	0.00000	0.00000	0.00080	0.00000	0.00000	
AP	66									
AP	67	371-Installation on Customer Premises	CUSTPREM	0.00000	0.00000	0.00000	0.00000	0.87622	0.12378	
AP	68	373-Street Lighting & Signal Systems	CLIGHT	0.20065	0.01086	0.78849	1.00000	0.00000	0.00000	
AP	69									
AP	70	Customer Deposits (Number of Customers)	CUSTDEP	0.00129	0.00016	0.00359	0.00504	0.02892	0.00000	
AP	71									
AP	72	902-Meter Reading (Number of Customers)	CMETRDG	0.00133	0.00000	0.00000	0.00133	0.00000	0.00000	
AP	73	903-Customer Records & Collections (Bills)	CUSTREC	0.00133	0.00000	0.00000	0.00133	0.00000	0.00000	
AP	74									
AP	75	905, 908-916 - Customer Service and Sales Composite								
AP	76	50% Energy @ Meter		0.00057	0.00003	0.00222	0.00282	0.00067	0.00000	
AP	77	50% Number of Customers		0.00129	0.00016	0.00359	0.00504	0.02892	0.00000	
AP	78	905, 908-916 - Customer Service and Sales	CUSTCSS	0.00093	0.00010	0.00291	0.00393	0.01480	0.00000	
AP	79									
AP	80									
AP	81									
AP	82	Number of Total Bills	CUSTBILLS	0.00133	0.00000	0.00000	0.00133	0.00000	0.00000	
AP	83	Number of Customers (Average Annual)	CUST	0.00129	0.00016	0.00359	0.00504	0.02892	0.00000	
AP	84	Number of Services (Customers)	CSERV	0.00133	0.00016	0.00370	0.00519	0.00000	0.00000	
AP	85									
AP	86									
AP	87									
AP	88									
AP	89									
AP	90									
AP	91									
AP	92									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AP	93	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	94	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	95									
AP	96	Plant								
AP	97	Intangible Plant In Service	INTPLT	1.00000	0.61264	0.01606	0.30243	0.00675	0.06211	
AP	98	Production Plant In Service	PRODPLT	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451	
AP	99	Transmission Plant In Service	TRANPLT	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	100	Distribution Plant In Service	DISTPLT	1.00000	0.64147	0.02162	0.29868	0.00369	0.03454	
AP	101	General Plant In Service	GENLPLT	1.00000	0.63628	0.00642	0.28914	0.00595	0.06222	
AP	102	Intangible and General Plant In Service	INTGENLPLT	1.00000	0.62456	0.01120	0.29573	0.00635	0.06217	
AP	103	Total Transmission and Distribution Plant	TDPLT	1.00000	0.64147	0.02162	0.29868	0.00369	0.03454	
AP	104	Prod, Trans, and Distr Plant In Service	PTDPLT	1.00000	0.61264	0.01606	0.30243	0.00675	0.06211	
AP	105	Total Electric Plant In Service	TOTPLT	1.00000	0.61495	0.01512	0.30114	0.00668	0.06212	
AP	106	Net Electric Plant In Service	NETPLT	1.00000	0.61592	0.01078	0.30321	0.00667	0.06341	
AP	107	Rate Base	RATEBASE	1.00000	0.60195	0.00916	0.30931	0.00693	0.07265	
AP	108									
AP	109									
AP	110									
AP	111									
AP	112									
AP	113									
AP	114									
AP	115	Distribution Plant in Service								
AP	116	Acct 360-Land and Land Rights	PLT_360	1.00000	0.47447	0.00273	0.33108	0.00700	0.18472	
AP	117	Acct 361-Structures & Improvements	PLT_361	1.00000	0.47447	0.00273	0.33108	0.00700	0.18472	
AP	118	Acct 362-Station Equipment	PLT_362	1.00000	0.47447	0.00273	0.33108	0.00700	0.18472	
AP	119	Acct 364-Towers and Fixtures	PLT_364	1.00000	0.66147	0.00322	0.33108	0.00424	0.00000	
AP	120	Acct 365-Overhead Conductors & Devices	PLT_365	1.00000	0.66150	0.00322	0.33113	0.00408	0.00000	
AP	121	Acct 366-Underground Conduit	PLT_366	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	122	Acct 367 - Underground Conductor	PLT_367	1.00000	0.66100	0.00322	0.33085	0.00493	0.00000	
AP	123	Acct 368-Line Transformers	PLT_368	1.00000	0.66428	0.00324	0.33249	0.00000	0.00000	
AP	124	Acct 369-Services	PLT_369	1.00000	0.86493	0.00493	0.13014	0.00000	0.00000	
AP	125	Acct 370-Meters	PLT_370	1.00000	0.77452	0.00080	0.20447	0.00404	0.01616	
AP	126	Acct 371-Inst. on Customer Premises	PLT_371	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	127	Acct 373-Street Lighting / Signal Systems	PLT_373	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST	1.00000	0.66150	0.00322	0.33109	0.00419	0.00000	
AP	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST	1.00000	0.66100	0.00322	0.33085	0.00493	0.00000	
AP	130	Accounts 371&373	PLT_3713	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	131									
AP	132	Accts 360-362-Distribution Substation	PLT_SUB	1.00000	0.47447	0.00273	0.33108	0.00700	0.18472	
AP	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI	1.00000	0.66079	0.00322	0.33074	0.00525	0.00000	
AP	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	135									
AP	136									
AP	137									
AP	138									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AP	93	ALLOCATION PROPORTIONS TABLE CONTINUED										
AP	94	INTERNALLY DEVELOPED ALLOCATION FACTORS										
AP	95											
AP	96	Plant										
AP	97	Intangible Plant In Service	INTPLT		0.55382	0.00000	0.05882		0.16017	0.00000	0.01413	0.08043
AP	98	Production Plant In Service	PRODPLT		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268	0.12741
AP	99	Transmission Plant in Service	TRANPLT		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	100	Distribution Plant in Service	DISTPLT		0.57836	0.00000	0.06311		0.16978	0.00000	0.01476	0.05967
AP	101	General Plant in Service	GENLPLT		0.57785	0.00000	0.05843		0.15435	0.00000	0.01323	0.06965
AP	102	Intangible and General Plant in Service	INTGENLPLT		0.56594	0.00000	0.05862		0.15724	0.00000	0.01368	0.07500
AP	103	Total Transmission and Distribution Plant	TDPLT		0.57836	0.00000	0.06311		0.16978	0.00000	0.01476	0.05967
AP	104	Prod, Trans, and Distr Plant in Service	PTDPLT		0.55382	0.00000	0.05882		0.16017	0.00000	0.01413	0.08043
AP	105	Total Electric Plant In Service	TOTPLT		0.55617	0.00000	0.05878		0.15961	0.00000	0.01404	0.07938
AP	106	Net Electric Plant In Service	NETPLT		0.55745	0.00000	0.05848		0.16017	0.00000	0.01408	0.07975
AP	107	Rate Base	RATEBASE		0.54406	0.00000	0.05789		0.15908	0.00000	0.01412	0.08187
AP	108											
AP	109											
AP	110											
AP	111											
AP	112											
AP	113											
AP	114											
AP	115	Distribution Plant in Service										
AP	116	Acct 360-Land and Land Rights	PLT_360		0.43202	0.00000	0.04245		0.12104	0.00000	0.01089	0.10252
AP	117	Acct 361-Structures & Improvements	PLT_361		0.43202	0.00000	0.04245		0.12104	0.00000	0.01089	0.10252
AP	118	Acct 362-Station Equipment	PLT_362		0.43202	0.00000	0.04245		0.12104	0.00000	0.01089	0.10252
AP	119	Acct 364-Towers and Fixtures	PLT_364		0.58723	0.00000	0.07423		0.20024	0.00000	0.01847	0.05614
AP	120	Acct 365-Overhead Conductors & Devices	PLT_365		0.58732	0.00000	0.07424		0.20027	0.00000	0.01847	0.05615
AP	121	Acct 366-Underground Conduit	PLT_366		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	122	Acct 367 - Underground Conductor	PLT_367		0.58682	0.00000	0.07418		0.20010	0.00000	0.01845	0.05610
AP	123	Acct 368-Line Transformers	PLT_368		0.58973	0.00000	0.07455		0.20109	0.00000	0.01855	0.05638
AP	124	Acct 369-Services	PLT_369		0.81096	0.00000	0.05397		0.10896	0.00000	0.00419	0.01584
AP	125	Acct 370-Meters	PLT_370		0.73471	0.00000	0.03981		0.13520	0.00000	0.00761	0.05353
AP	126	Acct 371-Inst. on Customer Premises	PLT_371		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	127	Acct 373-Street Lighting / Signal Systems	PLT_373		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST		0.58726	0.00000	0.07424		0.20025	0.00000	0.01847	0.05615
AP	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST		0.58682	0.00000	0.07418		0.20010	0.00000	0.01845	0.05610
AP	130	Accounts 371&373	PLT_3713		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	131											
AP	132	Accts 360-362-Distribution Substation	PLT_SUB		0.43202	0.00000	0.04245		0.12104	0.00000	0.01089	0.10252
AP	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI		0.58663	0.00000	0.07416		0.20003	0.00000	0.01845	0.05609
AP	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	135											
AP	136											
AP	137											
AP	138											

Upper Peninsula Power Company										
Forecasted Cost of Service Allocation Study										
Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
COS Without Minimum System				S	P	Q	T	Q		
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commercial & Industrial		Real-Time	> 5,000kW		
ID	NO.	DESCRIPTION	BASIS	CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Market Pricing RTMP	Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
										(z)
AP	93	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	94	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	95									
AP	96	Plant								
AP	97	Intangible Plant In Service	INTPLT		0.09720	0.04770	0.00675	0.04274	0.00007	0.01930
AP	98	Production Plant In Service	PRODPLT		0.13446	0.03239	0.01368	0.08839	0.00000	0.03612
AP	99	Transmission Plant in Service	TRANPLT		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	100	Distribution Plant in Service	DISTPLT		0.08073	0.05447	0.00369	0.02257	0.00011	0.01186
AP	101	General Plant in Service	GENPLT		0.09720	0.05191	0.00595	0.03934	0.00087	0.02201
AP	102	Intangible and General Plant in Service	INTGENPLT		0.09720	0.04982	0.00635	0.04103	0.00047	0.02066
AP	103	Total Transmission and Distribution Plant	TDPLT		0.08073	0.05447	0.00369	0.02257	0.00011	0.01186
AP	104	Prod, Trans, and Distr Plant in Service	PTDPLT		0.09720	0.04770	0.00675	0.04274	0.00007	0.01930
AP	105	Total Electric Plant In Service	TOTPLT		0.09720	0.04811	0.00668	0.04241	0.00015	0.01956
AP	106	Net Electric Plant In Service	NETPLT		0.09877	0.04920	0.00667	0.04289	0.00025	0.02027
AP	107	Rate Base	RATEBASE		0.10916	0.05424	0.00693	0.04798	0.00035	0.02432
AP	108									
AP	109									
AP	110									
AP	111									
AP	112									
AP	113									
AP	114									
AP	115	Distribution Plant in Service								
AP	116	Acct 360-Land and Land Rights	PLT_360		0.22562	0.09663	0.00700	0.12199	0.00000	0.06273
AP	117	Acct 361-Structures & Improvements	PLT_361		0.22562	0.09663	0.00700	0.12199	0.00000	0.06273
AP	118	Acct 362-Station Equipment	PLT_362		0.22562	0.09663	0.00700	0.12199	0.00000	0.06273
AP	119	Acct 364-Towers and Fixtures	PLT_364		0.06047	0.05623	0.00424	0.00000	0.00000	0.00000
AP	120	Acct 365-Overhead Conductors & Devices	PLT_365		0.06032	0.05624	0.00408	0.00000	0.00000	0.00000
AP	121	Acct 366-Underground Conduit	PLT_366		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	122	Acct 367 - Underground Conductor	PLT_367		0.06112	0.05619	0.00493	0.00000	0.00000	0.00000
AP	123	Acct 368-Line Transformers	PLT_368		0.05647	0.05647	0.00000	0.00000	0.00000	0.00000
AP	124	Acct 369-Services	PLT_369		0.00114	0.00114	0.00000	0.00000	0.00000	0.00000
AP	125	Acct 370-Meters	PLT_370		0.01899	0.00813	0.00404	0.00682	0.00171	0.00763
AP	126	Acct 371-Inst. on Customer Premises	PLT_371		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	127	Acct 373-Street Lighting / Signal Systems	PLT_373		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST		0.06042	0.05623	0.00419	0.00000	0.00000	0.00000
AP	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST		0.06112	0.05619	0.00493	0.00000	0.00000	0.00000
AP	130	Accounts 371&373	PLT_3713		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	131									
AP	132	Accts 360-362-Distribution Substation	PLT_SUB		0.22562	0.09663	0.00700	0.12199	0.00000	0.06273
AP	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI		0.06143	0.05617	0.00525	0.00000	0.00000	0.00000
AP	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	135									
AP	136									
AP	137									
AP	138									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AP	93	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	94	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	95									
AP	96	Plant								
AP	97	Intangible Plant In Service	INTPLT	0.00277	0.00015	0.01050	0.01342	0.00239	0.00025	
AP	98	Production Plant In Service	PRODPLT	0.00056	0.00003	0.00220	0.00279	0.00069	0.00000	
AP	99	Transmission Plant in Service	TRANPLT	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	100	Distribution Plant in Service	DISTPLT	0.00374	0.00020	0.01417	0.01812	0.00314	0.00036	
AP	101	General Plant in Service	GENLPLT	0.00095	0.00004	0.00280	0.00379	0.00247	0.00015	
AP	102	Intangible and General Plant in Service	INTGENLPLT	0.00185	0.00010	0.00662	0.00857	0.00243	0.00020	
AP	103	Total Transmission and Distribution Plant	TDPLT	0.00374	0.00020	0.01417	0.01812	0.00314	0.00036	
AP	104	Prod, Trans, and Distr Plant in Service	PTDPLT	0.00277	0.00015	0.01050	0.01342	0.00239	0.00025	
AP	105	Total Electric Plant In Service	TOTPLT	0.00259	0.00014	0.00975	0.01248	0.00240	0.00024	
AP	106	Net Electric Plant In Service	NETPLT	0.00194	0.00010	0.00710	0.00914	0.00153	0.00011	
AP	107	Rate Base	RATEBASE	0.00180	0.00009	0.00654	0.00843	0.00061	0.00012	
AP	108									
AP	109									
AP	110									
AP	111									
AP	112									
AP	113									
AP	114									
AP	115	Distribution Plant in Service								
AP	116	Acct 360-Land and Land Rights	PLT_360	0.00044	0.00002	0.00172	0.00218	0.00055	0.00000	
AP	117	Acct 361-Structures & Improvements	PLT_361	0.00044	0.00002	0.00172	0.00218	0.00055	0.00000	
AP	118	Acct 362-Station Equipment	PLT_362	0.00044	0.00002	0.00172	0.00218	0.00055	0.00000	
AP	119	Acct 364-Towers and Fixtures	PLT_364	0.00056	0.00002	0.00188	0.00247	0.00075	0.00000	
AP	120	Acct 365-Overhead Conductors & Devices	PLT_365	0.00056	0.00002	0.00188	0.00247	0.00075	0.00000	
AP	121	Acct 366-Underground Conduit	PLT_366	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	122	Acct 367 - Underground Conductor	PLT_367	0.00056	0.00002	0.00188	0.00247	0.00075	0.00000	
AP	123	Acct 368-Line Transformers	PLT_368	0.00056	0.00002	0.00189	0.00248	0.00075	0.00000	
AP	124	Acct 369-Services	PLT_369	0.00126	0.00016	0.00351	0.00493	0.00000	0.00000	
AP	125	Acct 370-Meters	PLT_370	0.00080	0.00000	0.00000	0.00080	0.00000	0.00000	
AP	126	Acct 371-Inst. on Customer Premises	PLT_371	0.00000	0.00000	0.00000	0.00000	0.87622	0.12378	
AP	127	Acct 373-Street Lighting / Signal Systems	PLT_373	0.20065	0.01086	0.78849	1.00000	0.00000	0.00000	
AP	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST	0.00056	0.00002	0.00188	0.00247	0.00075	0.00000	
AP	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST	0.00056	0.00002	0.00188	0.00247	0.00075	0.00000	
AP	130	Accounts 371&373	PLT_3713	0.16912	0.00916	0.66459	0.84286	0.13769	0.01945	
AP	131									
AP	132	Accts 360-362-Distribution Substation	PLT_SUB	0.00044	0.00002	0.00172	0.00218	0.00055	0.00000	
AP	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI	0.00056	0.00002	0.00188	0.00247	0.00075	0.00000	
AP	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	135									
AP	136									
AP	137									
AP	138									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AP	139	COS Without Minimum System								
AP	140	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	141	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	142	Production Expense								
AP	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451	
AP	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451	
AP	145	Salaries and Wages Production Operation	SALWAGPO	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451	
AP	146	Salaries and Wages Production Maintenance	SALWAGPM	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451	
AP	147	Transmission Expense								
AP	148	O&M Accounts 561-567	OX_TRAN	1.00000	0.38341	0.00354	0.34072	0.02267	0.24966	
AP	150	O&M Accounts 569-573	MX_TRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	151	Salaries & Wages Accounts 561-567	SALWAGTO	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	152	Salaries & Wages Accounts 569-573	SALWAGTM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	153	Regional Market Expens								
AP	154	O&M Accounts 575	OX_RM	1.00000	0.29963	0.00277	0.26626	0.01841	0.41293	
AP	155	Distribution Expense								
AP	156	Acct 580-Supervision	OX_580	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	158	Acct 581-Load Dispatch	OX_581	1.00000	0.47447	0.00273	0.33108	0.00700	0.18472	
AP	159	Acct 582-Station Equipment	OX_582	1.00000	0.47447	0.00273	0.33108	0.00700	0.18472	
AP	160	Acct 583-Overhead Lines	OX_583	1.00000	0.66150	0.00322	0.33109	0.00419	0.00000	
AP	161	Acct 584-Underground Lines	OX_584	1.00000	0.66100	0.00322	0.33085	0.00493	0.00000	
AP	162	Acct 585-Street Lighting	OX_585	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	163	Acct 586-Metering	OX_586	1.00000	0.77452	0.00080	0.20447	0.00404	0.01616	
AP	164	Acct 587-Customer Installations	OX_587	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	165	Acct 588-Miscellaneous	OX_588	1.00000	0.64147	0.02162	0.29868	0.00369	0.03454	
AP	166	Acct 589-Rents	OX_589	1.00000	0.64147	0.02162	0.29868	0.00369	0.03454	
AP	167	Acct 590-Supervision	MX_590	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	168	Acct 592-Station Equipment	MX_592	1.00000	0.47447	0.00273	0.33108	0.00700	0.18472	
AP	169	Acct 593-Overhead Lines	MX_593	1.00000	0.66150	0.00322	0.33109	0.00419	0.00000	
AP	170	Acct 594-Underground Lines	MX_594	1.00000	0.66100	0.00322	0.33085	0.00493	0.00000	
AP	171	Acct 595-Transformers	MX_595	1.00000	0.66428	0.00324	0.33249	0.00000	0.00000	
AP	172	Acct 596-Street Lighting	MX_596	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	173	Acct 597-Metering	MX_597	1.00000	0.77452	0.00080	0.20447	0.00404	0.01616	
AP	174	Acct 598-Miscellaneous	MX_598	1.00000	0.64147	0.02162	0.29868	0.00369	0.03454	
AP	175	O&M Accounts 581-589	OX_DIST	1.00000	0.56768	0.01288	0.30348	0.00546	0.11051	
AP	176	O&M Accounts 591-598	MX_DIST	1.00000	0.64434	0.00340	0.33191	0.00427	0.01608	
AP	177	Salaries & Wages Accounts 581-589	SALWAGDO	1.00000	0.56686	0.01279	0.30384	0.00547	0.11104	
AP	178	Salaries & Wages Accounts 591-598	SALWAGDM	1.00000	0.64410	0.00340	0.33189	0.00428	0.01634	
AP	179									
AP	180									
AP	181									
AP	182									
AP	183									
AP	184									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AP	139	ALLOCATION PROPORTIONS TABLE CONTINUED										
AP	140	<u>INTERNALLY DEVELOPED ALLOCATION FACTORS</u>										
AP	141											
AP	142	Production Expense										
AP	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268	0.12741
AP	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268	0.12741
AP	145	Salaries and Wages Production Operation	SALWAGPO		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268	0.12741
AP	146	Salaries and Wages Production Maintenance	SALWAGPM		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268	0.12741
AP	147											
AP	148	Transmission Expense										
AP	149	O&M Accounts 561-567	OX_TRAN		0.34862	0.00000	0.03479		0.09298	0.00000	0.00930	0.11937
AP	150	O&M Accounts 569-573	MX_TRAN		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	151	Salaries & Wages Accounts 561-567	SALWAGTO		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	152	Salaries & Wages Accounts 569-573	SALWAGTM		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	153											
AP	154	Regional Market Expens										
AP	155	O&M Accounts 575	OX_RM		0.27244	0.00000	0.02719		0.07266	0.00000	0.00727	0.09328
AP	156											
AP	157	Distribution Expense										
AP	158	Acct 580-Supervision	OX_580		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	159	Acct 581-Load Dispatch	OX_581		0.43202	0.00000	0.04245		0.12104	0.00000	0.01089	0.10252
AP	160	Acct 582-Station Equipment	OX_582		0.43202	0.00000	0.04245		0.12104	0.00000	0.01089	0.10252
AP	161	Acct 583-Overhead Lines	OX_583		0.58726	0.00000	0.07424		0.20025	0.00000	0.01847	0.05615
AP	162	Acct 584-Underground Lines	OX_584		0.58682	0.00000	0.07418		0.20010	0.00000	0.01845	0.05610
AP	163	Acct 585-Street Lighting	OX_585		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	164	Acct 586-Metering	OX_586		0.73471	0.00000	0.03981		0.13520	0.00000	0.00761	0.05353
AP	165	Acct 587-Customer Installations	OX_587		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	166	Acct 588-Miscellaneous	OX_588		0.57836	0.00000	0.06311		0.16978	0.00000	0.01476	0.05967
AP	167	Acct 589-Rents	OX_589		0.57836	0.00000	0.06311		0.16978	0.00000	0.01476	0.05967
AP	168	Acct 590-Supervision	MX_590		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	169	Acct 592-Station Equipment	MX_592		0.43202	0.00000	0.04245		0.12104	0.00000	0.01089	0.10252
AP	170	Acct 593-Overhead Lines	MX_593		0.58726	0.00000	0.07424		0.20025	0.00000	0.01847	0.05615
AP	171	Acct 594-Underground Lines	MX_594		0.58682	0.00000	0.07418		0.20010	0.00000	0.01845	0.05610
AP	172	Acct 595-Transformers	MX_595		0.58973	0.00000	0.07455		0.20109	0.00000	0.01855	0.05638
AP	173	Acct 596-Street Lighting	MX_596		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	174	Acct 597-Metering	MX_597		0.73471	0.00000	0.03981		0.13520	0.00000	0.00761	0.05353
AP	175	Acct 598-Miscellaneous	MX_598		0.57836	0.00000	0.06311		0.16978	0.00000	0.01476	0.05967
AP	176	O&M Accounts 581-589	OX_DIST		0.51834	0.00000	0.04935		0.13973	0.00000	0.01185	0.08111
AP	177	O&M Accounts 591-598	MX_DIST		0.57266	0.00000	0.07168		0.19372	0.00000	0.01787	0.06021
AP	178	Salaries & Wages Accounts 581-589	SALWAGDO		0.51752	0.00000	0.04934		0.13967	0.00000	0.01186	0.08127
AP	179	Salaries & Wages Accounts 591-598	SALWAGDM		0.57247	0.00000	0.07163		0.19360	0.00000	0.01786	0.06028
AP	180											
AP	181											
AP	182											
AP	183											
AP	184											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	Secondary CP-U Sec	Large Commerical & Industrial Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
AP	139	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	140	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	141									
AP	142	Production Expense								
AP	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD		0.13446	0.03239	0.01368	0.08839	0.00000	0.03612
AP	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD		0.13446	0.03239	0.01368	0.08839	0.00000	0.03612
AP	145	Salaries and Wages Production Operation	SALWAGPO		0.13446	0.03239	0.01368	0.08839	0.00000	0.03612
AP	146	Salaries and Wages Production Maintenance	SALWAGPM		0.13446	0.03239	0.01368	0.08839	0.00000	0.03612
AP	147									
AP	148	Transmission Expense								
AP	149	O&M Accounts 561-567	OX_TRAN		0.24691	0.11906	0.02267	0.10518	0.00000	0.14449
AP	150	O&M Accounts 569-573	MX_TRAN		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	151	Salaries & Wages Accounts 561-567	SALWAGTO		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	152	Salaries & Wages Accounts 569-573	SALWAGTM		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	153									
AP	154	Regional Market Expens								
AP	155	O&M Accounts 575	OX_RM		0.19798	0.09305	0.01841	0.08652	0.20755	0.11886
AP	156									
AP	157	Distribution Expense								
AP	158	Acct 580-Supervision	OX_580		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	159	Acct 581-Load Dispatch	OX_581		0.22562	0.09663	0.00700	0.12199	0.00000	0.06273
AP	160	Acct 582-Station Equipment	OX_582		0.22562	0.09663	0.00700	0.12199	0.00000	0.06273
AP	161	Acct 583-Overhead Lines	OX_583		0.06042	0.05623	0.00419	0.00000	0.00000	0.00000
AP	162	Acct 584-Underground Lines	OX_584		0.06112	0.05619	0.00493	0.00000	0.00000	0.00000
AP	163	Acct 585-Street Lighting	OX_585		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	164	Acct 586-Metering	OX_586		0.01899	0.00813	0.00404	0.00682	0.00171	0.00763
AP	165	Acct 587-Customer Installations	OX_587		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	166	Acct 588-Miscellaneous	OX_588		0.08073	0.05447	0.00369	0.02257	0.00011	0.01186
AP	167	Acct 589-Rents	OX_589		0.08073	0.05447	0.00369	0.02257	0.00011	0.01186
AP	168	Acct 590-Supervision	MX_590		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	169	Acct 592-Station Equipment	MX_592		0.22562	0.09663	0.00700	0.12199	0.00000	0.06273
AP	170	Acct 593-Overhead Lines	MX_593		0.06042	0.05623	0.00419	0.00000	0.00000	0.00000
AP	171	Acct 594-Underground Lines	MX_594		0.06112	0.05619	0.00493	0.00000	0.00000	0.00000
AP	172	Acct 595-Transformers	MX_595		0.05647	0.05647	0.00000	0.00000	0.00000	0.00000
AP	173	Acct 596-Street Lighting	MX_596		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	174	Acct 597-Metering	MX_597		0.01899	0.00813	0.00404	0.00682	0.00171	0.00763
AP	175	Acct 598-Miscellaneous	MX_598		0.08073	0.05447	0.00369	0.02257	0.00011	0.01186
AP	176	O&M Accounts 581-589	OX_DIST		0.14868	0.07078	0.00546	0.07243	0.00024	0.03783
AP	177	O&M Accounts 591-598	MX_DIST		0.07501	0.06009	0.00427	0.01065	-0.00001	0.00545
AP	178	Salaries & Wages Accounts 581-589	SALWAGDO		0.14930	0.07104	0.00547	0.07280	0.00024	0.03801
AP	179	Salaries & Wages Accounts 591-598	SALWAGDM		0.07523	0.06014	0.00428	0.01082	-0.00001	0.00553
AP	180									
AP	181									
AP	182									
AP	183									
AP	184									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AP	139	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	140	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	141									
AP	142	Production Expense								
AP	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD	0.00056	0.00003	0.00220	0.00279	0.00069	0.00000	
AP	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD	0.00056	0.00003	0.00220	0.00279	0.00069	0.00000	
AP	145	Salaries and Wages Production Operation	SALWAGPO	0.00056	0.00003	0.00220	0.00279	0.00069	0.00000	
AP	146	Salaries and Wages Production Maintenance	SALWAGPM	0.00056	0.00003	0.00220	0.00279	0.00069	0.00000	
AP	147									
AP	148	Transmission Expense								
AP	149	O&M Accounts 561-567	OX_TRAN	0.00057	0.00003	0.00225	0.00286	0.00068	0.00000	
AP	150	O&M Accounts 569-573	MX_TRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	151	Salaries & Wages Accounts 561-567	SALWAGTO	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	152	Salaries & Wages Accounts 569-573	SALWAGTM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	153									
AP	154	Regional Market Expens								
AP	155	O&M Accounts 575	OX_RM	0.00045	0.00002	0.00176	0.00223	0.00053	0.00000	
AP	156									
AP	157	Distribution Expense								
AP	158	Acct 580-Supervision	OX_580	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	159	Acct 581-Load Dispatch	OX_581	0.00044	0.00002	0.00172	0.00218	0.00055	0.00000	
AP	160	Acct 582-Station Equipment	OX_582	0.00044	0.00002	0.00172	0.00218	0.00055	0.00000	
AP	161	Acct 583-Overhead Lines	OX_583	0.00056	0.00002	0.00188	0.00247	0.00075	0.00000	
AP	162	Acct 584-Underground Lines	OX_584	0.00056	0.00002	0.00188	0.00247	0.00075	0.00000	
AP	163	Acct 585-Street Lighting	OX_585	0.20065	0.01086	0.78849	1.00000	0.00000	0.00000	
AP	164	Acct 586-Metering	OX_586	0.00080	0.00000	0.00000	0.00080	0.00000	0.00000	
AP	165	Acct 587-Customer Installations	OX_587	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	166	Acct 588-Miscellaneous	OX_588	0.00374	0.00020	0.01417	0.01812	0.00314	0.00036	
AP	167	Acct 589-Rents	OX_589	0.00374	0.00020	0.01417	0.01812	0.00314	0.00036	
AP	168	Acct 590-Supervision	MX_590	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	169	Acct 592-Station Equipment	MX_592	0.00044	0.00002	0.00172	0.00218	0.00055	0.00000	
AP	170	Acct 593-Overhead Lines	MX_593	0.00056	0.00002	0.00188	0.00247	0.00075	0.00000	
AP	171	Acct 594-Underground Lines	MX_594	0.00056	0.00002	0.00188	0.00247	0.00075	0.00000	
AP	172	Acct 595-Transformers	MX_595	0.00056	0.00002	0.00189	0.00248	0.00075	0.00000	
AP	173	Acct 596-Street Lighting	MX_596	0.20065	0.01086	0.78849	1.00000	0.00000	0.00000	
AP	174	Acct 597-Metering	MX_597	0.00080	0.00000	0.00000	0.00080	0.00000	0.00000	
AP	175	Acct 598-Miscellaneous	MX_598	0.00374	0.00020	0.01417	0.01812	0.00314	0.00036	
AP	176	O&M Accounts 581-589	OX_DIST	0.00240	0.00012	0.00886	0.01139	0.00136	0.00012	
AP	177	O&M Accounts 591-598	MX_DIST	0.00059	0.00003	0.00204	0.00266	0.00075	0.00000	
AP	178	Salaries & Wages Accounts 581-589	SALWAGDO	0.00161	0.00008	0.00574	0.00743	0.00475	0.00060	
AP	179	Salaries & Wages Accounts 591-598	SALWAGDM	0.00059	0.00003	0.00204	0.00265	0.00075	0.00000	
AP	180									
AP	181									
AP	182									
AP	183									
AP	184									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AP	185	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	186	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	187									
AP	188	Customer Accounting Expense								
AP	189	Account 902	OX_902	1.00000	0.88744	0.00133	0.11087	0.00011	0.00024	
AP	190	Account 903	OX_903	1.00000	0.88766	0.00133	0.11090	0.00011	0.00000	
AP	191	Account 904	OX_904	1.00000	0.90693	0.00190	0.09117	0.00000	0.00000	
AP	192	Accounts 902 & 903	OX_902_3	1.00000	0.88755	0.00133	0.11089	0.00011	0.00012	
AP	193	O&M Accounts 902-905	OX_CA	1.00000	0.89093	0.00143	0.10745	0.00009	0.00010	
AP	194	Salaries & Wages Accounts 902-905	SALWAGCA	1.00000	0.88755	0.00133	0.11089	0.00011	0.00012	
AP	195									
AP	196	Customer Service Expense								
AP	197	Account908	OX_908	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	198	Account909	OX_909	1.00000	0.61827	0.01873	0.22162	0.01167	0.12970	
AP	199	Account910	OX_910	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	200	O&M Accounts 908-910	OX_CS	1.00000	0.61827	0.01873	0.22162	0.01167	0.12970	
AP	201	Salaries & Wages Accounts 908-910	SALWAGCS	1.00000	0.61827	0.01873	0.22162	0.01167	0.12970	
AP	202									
AP	203	Total Customer Operations Expense	OMXCUST	1.00000	0.80985	0.00654	0.14163	0.00352	0.03846	
AP	204									
AP	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG	1.00000	0.63628	0.00642	0.28914	0.00595	0.06222	
AP	206	Total Salaries and Wages Expense	SALWAGES	1.00000	0.63628	0.00642	0.28914	0.00595	0.06222	
AP	207									
AP	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP	1.00000	0.59767	0.00581	0.29864	0.00663	0.09125	
AP	209									
AP	210									
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AP	212									
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Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AP	185	ALLOCATION PROPORTIONS TABLE CONTINUED										
AP	186	<u>INTERNALLY DEVELOPED ALLOCATION FACTORS</u>										
AP	187											
AP	188	Customer Accounting Expense										
AP	189	Account 902	OX_902		0.83623	0.00000	0.05121		0.09741	0.00000	0.00377	0.00896
AP	190	Account 903	OX_903		0.83644	0.00000	0.05122		0.09744	0.00000	0.00377	0.00896
AP	191	Account 904	OX_904		0.73534	0.00000	0.17160		0.01164	0.00000	0.00000	0.02694
AP	192	Accounts 902 & 903	OX_902_3		0.83634	0.00000	0.05121		0.09743	0.00000	0.00377	0.00896
AP	193	O&M Accounts 902-905	OX_CA		0.81873	0.00000	0.07219		0.08247	0.00000	0.00311	0.01210
AP	194	Salaries & Wages Accounts 902-905	SALWAGCA		0.83634	0.00000	0.05121		0.09743	0.00000	0.00377	0.00896
AP	195											
AP	196	Customer Service Expense										
AP	197	Account908	OX_908		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	198	Account909	OX_909		0.57635	0.00000	0.04192		0.09296	0.00000	0.00641	0.06319
AP	199	Account910	OX_910		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	200	O&M Accounts 908-910	OX_CS		0.57635	0.00000	0.04192		0.09296	0.00000	0.00641	0.06319
AP	201	Salaries & Wages Accounts 908-910	SALWAGCS		0.57635	0.00000	0.04192		0.09296	0.00000	0.00641	0.06319
AP	202											
AP	203	Total Customer Operations Expense	OMXCUST		0.74897	0.00000	0.06088		0.08726	0.00000	0.00416	0.02687
AP	204											
AP	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG		0.57785	0.00000	0.05843		0.15435	0.00000	0.01323	0.06965
AP	206	Total Salaries and Wages Expense	SALWAGES		0.57785	0.00000	0.05843		0.15435	0.00000	0.01323	0.06965
AP	207											
AP	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP		0.54301	0.00000	0.05466		0.14603	0.00000	0.01265	0.07696
AP	209											
AP	210											
AP	211											
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Upper Peninsula Power Company										
Forecasted Cost of Service Allocation Study										
Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
COS Without Minimum System				Large Comm & Ind	S	P	Q	T	Q	
SCH	LINE		ALLOCATION	CP-U	Secondary	Primary	Transmission	Real-Time	> 5,000kW	
ID	NO.	DESCRIPTION	BASIS	Total	CP-U Sec	CP-U Prim	CP-U Trans	Market Pricing	Light & Power	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
										(z)
AP	185	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	186	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	187									
AP	188	Customer Accounting Expense								
AP	189	Account 902	OX_902		0.00097	0.00073	0.00011	0.00013	0.00002	0.00009
AP	190	Account 903	OX_903		0.00084	0.00073	0.00011	0.00000	0.00000	0.00000
AP	191	Account 904	OX_904		0.05259	0.05259	0.00000	0.00000	0.00000	0.00000
AP	192	Accounts 902 & 903	OX_902_3		0.00090	0.00073	0.00011	0.00006	0.00001	0.00005
AP	193	O&M Accounts 902-905	OX_CA		0.00991	0.00977	0.00009	0.00005	0.00001	0.00004
AP	194	Salaries & Wages Accounts 902-905	SALWAGCA		0.00090	0.00073	0.00011	0.00006	0.00001	0.00005
AP	195									
AP	196	Customer Service Expense								
AP	197	Account908	OX_908		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	198	Account909	OX_909		0.12538	0.05906	0.01167	0.05465	0.00001	0.07504
AP	199	Account910	OX_910		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	200	O&M Accounts 908-910	OX_CS		0.12538	0.05906	0.01167	0.05465	0.00001	0.07504
AP	201	Salaries & Wages Accounts 908-910	SALWAGCS		0.12538	0.05906	0.01167	0.05465	0.00001	0.07504
AP	202									
AP	203	Total Customer Operations Expense	OMXCUST		0.04308	0.02334	0.00352	0.01621	0.00001	0.02224
AP	204									
AP	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG		0.09720	0.05191	0.00595	0.03934	0.00087	0.02201
AP	206	Total Salaries and Wages Expense	SALWAGES		0.09720	0.05191	0.00595	0.03934	0.00087	0.02201
AP	207									
AP	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP		0.12637	0.06299	0.00663	0.05674	0.00068	0.03382
AP	209									
AP	210									
AP	211									
AP	212									
AP	213									
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Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AP	185	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	186	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	187									
AP	188	Customer Accounting Expense								
AP	189	Account 902	OX_902	0.00133	0.00000	0.00000	0.00133	0.00000	0.00000	
AP	190	Account 903	OX_903	0.00133	0.00000	0.00000	0.00133	0.00000	0.00000	
AP	191	Account 904	OX_904	0.00000	0.00000	0.00000	0.00000	0.00190	0.00000	
AP	192	Accounts 902 & 903	OX_902_3	0.00133	0.00000	0.00000	0.00133	0.00000	0.00000	
AP	193	O&M Accounts 902-905	OX_CA	0.00110	0.00000	0.00000	0.00110	0.00033	0.00000	
AP	194	Salaries & Wages Accounts 902-905	SALWAGCA	0.00133	0.00000	0.00000	0.00133	0.00000	0.00000	
AP	195									
AP	196	Customer Service Expense								
AP	197	Account908	OX_908	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	198	Account909	OX_909	0.00093	0.00010	0.00291	0.00393	0.01480	0.00000	
AP	199	Account910	OX_910	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	200	O&M Accounts 908-910	OX_CS	0.00093	0.00010	0.00291	0.00393	0.01480	0.00000	
AP	201	Salaries & Wages Accounts 908-910	SALWAGCS	0.00093	0.00010	0.00291	0.00393	0.01480	0.00000	
AP	202									
AP	203	Total Customer Operations Expense	OMXCUST	0.00107	0.00003	0.00086	0.00196	0.00458	0.00000	
AP	204									
AP	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG	0.00095	0.00004	0.00280	0.00379	0.00247	0.00015	
AP	206	Total Salaries and Wages Expense	SALWAGES	0.00095	0.00004	0.00280	0.00379	0.00247	0.00015	
AP	207									
AP	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP	0.00097	0.00005	0.00310	0.00412	0.00164	0.00006	
AP	209									
AP	210									
AP	211									
AP	212									
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AP	231	<b>REVENUES AND BILLING DETERMINANTS</b>								
AP	232									
AP	233	Sales of Electricity Revenue - Present	SALESREV	1.00000	0.58370	0.00802	0.30538	0.00697	0.09594	
AP	234	Present Rate Sales Revenue	CLAIMREV	1.00000	0.57020	0.00734	0.30786	0.00917	0.10543	
AP	235									
AP	236									
AP	237	Residential A-1 Sales Revenue	SREVRA1	1.00000	1.00000	0.00000	0.00000	0.00000	0.00000	
AP	238	Residential A-2 Sales Revenue	SREVRA2	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	239	Residential AH-1 Sales Revenue	SREVRAH1	1.00000	1.00000	0.00000	0.00000	0.00000	0.00000	
AP	240	General Service C1 Sales Revenue	SREVGSC1	1.00000	0.00000	0.00000	1.00000	0.00000	0.00000	
AP	241	General Service C2 Sales Revenue	SREVGSC2	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	242	Commercial Heating H-1 Sales Revenue	SREVCH1	1.00000	0.00000	0.00000	1.00000	0.00000	0.00000	
AP	243	Light and Power P-1 Sales Revenue	SREVLPP1	1.00000	0.00000	0.00000	1.00000	0.00000	0.00000	
AP	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCSIC	1.00000	0.00000	0.00000	1.00000	0.00000	0.00000	
AP	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCPRI	1.00000	0.00000	0.00000	0.00000	1.00000	0.00000	
AP	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCTRAN	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000	
AP	247	Real Time Market Pricing Sales Revenue	SREVRTMP	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000	
AP	248	Light and Power WP-3 Sales Revenue	SREVLPPW3	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000	
AP	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	1.00000	0.00000	1.00000	0.00000	0.00000	0.00000	
AP	254	Total Rate Base					0.00000			
AP	255									
AP	256									
AP	257	<b><u>PRESENT REVENUES FROM SALES INPUT</u></b>								
AP	258									
AP	259	Total Sales of Electricity Revenues		1.00000	0.58370	0.00802	0.30538	0.00697	0.09594	
AP	260	Sales of Electricity Revenues Excl Cost of Gas (Present)		1.00000	0.58370	0.00802	0.30538	0.00697	0.09594	
AP	261									
AP	262									
AP	263									
AP	264									
AP	265									
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Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AP	231	REVENUES AND BILLING DETERMINANTS										
AP	232											
AP	233	Sales of Electricity Revenue - Present	SALESREV		0.53974	0.00000	0.04396		0.14038	0.00000	0.01012	0.10755
AP	234	Present Rate Sales Revenue	CLAIMREV		0.51652	0.00000	0.05368		0.14329	0.00000	0.01274	0.08558
AP	235											
AP	236											
AP	237	Residential A-1 Sales Revenue	SREVRA1		1.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	238	Residential A-2 Sales Revenue	SREVRA2		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	239	Residential AH-1 Sales Revenue	SREVRAH1		0.00000	0.00000	1.00000		0.00000	0.00000	0.00000	0.00000
AP	240	General Service C1 Sales Revenue	SREVGSC1		0.00000	0.00000	0.00000		1.00000	0.00000	0.00000	0.00000
AP	241	General Service C2 Sales Revenue	SREVGSC2		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	242	Commercial Heating H-1 Sales Revenue	SREVCH1		0.00000	0.00000	0.00000		0.00000	0.00000	1.00000	0.00000
AP	243	Light and Power P-1 Sales Revenue	SREVLPP1		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	1.00000
AP	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCS1EC		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCPRI		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCTRAN		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	247	Real Time Market Pricing Sales Revenue	SREVRTMP		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	248	Light and Power WP-3 Sales Revenue	SREVLWP3		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSL3		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSL4		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	254	Total Rate Base										
AP	255											
AP	256											
AP	257	PRESENT REVENUES FROM SALES INPUT										
AP	258											
AP	259	Total Sales of Electricity Revenues			0.53974	0.00000	0.04396		0.14038	0.00000	0.01012	0.10755
AP	260	Sales of Electricity Revenues Excl Cost of Gas (Present)			0.53974	0.00000	0.04396		0.14038	0.00000	0.01012	0.10755
AP	261											
AP	262											
AP	263											
AP	264											
AP	265											
AP	266											
AP	267											
AP	268											
AP	269											
AP	270											
AP	271											
AP	272											
AP	273											
AP	274											
AP	276											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
COS Without Minimum System				Large Comm & Ind		Large Commerical & Industrial		Real-Time	Q	
SCH	LINE		ALLOCATION		CP-U	Secondary	Primary	Transmission	Market Pricing	> 5,000kW
ID	NO.	DESCRIPTION	BASIS		Total	CP-U Sec	CP-U Prim	CP-U Trans	RTMP	Light & Power
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
										(z)
AP	231	REVENUES AND BILLING DETERMINANTS								
AP	232									
AP	233	Sales of Electricity Revenue - Present	SALESREV		0.10415	0.04734	0.00697	0.04985	0.00184	0.04424
AP	234	Present Rate Sales Revenue	CLAIMREV		0.13515	0.06626	0.00917	0.05972	0.00042	0.04528
AP	235									
AP	236									
AP	237	Residential A-1 Sales Revenue	SREVRA1		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	238	Residential A-2 Sales Revenue	SREVRA2		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	239	Residential AH-1 Sales Revenue	SREVRAH1		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	240	General Service C1 Sales Revenue	SREVGSC1		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	241	General Service C2 Sales Revenue	SREVGSC2		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	242	Commercial Heating H-1 Sales Revenue	SREVCH1		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	243	Light and Power P-1 Sales Revenue	SREVLPP1		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCSSEC		1.00000	1.00000	0.00000	0.00000	0.00000	0.00000
AP	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCPRI		1.00000	0.00000	1.00000	0.00000	0.00000	0.00000
AP	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCTRAN		1.00000	0.00000	0.00000	1.00000	0.00000	0.00000
AP	247	Real Time Market Pricing Sales Revenue	SREVRTMP		0.00000	0.00000	0.00000	0.00000	1.00000	0.00000
AP	248	Light and Power WP-3 Sales Revenue	SREVLWP3		0.00000	0.00000	0.00000	0.00000	0.00000	1.00000
AP	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	254	Total Rate Base								
AP	255									
AP	256									
AP	257	PRESENT REVENUES FROM SALES INPUT								
AP	258									
AP	259	Total Sales of Electricity Revenues			0.10415	0.04734	0.00697	0.04985	0.00184	0.04424
AP	260	Sales of Electricity Revenues Excl Cost of Gas (Present)			0.10415	0.04734	0.00697	0.04985	0.00184	0.04424
AP	261									
AP	262									
AP	263									
AP	264									
AP	265									
AP	266									
AP	267									
AP	268									
AP	269									
AP	270									
AP	271									
AP	272									
AP	273									
AP	274									
AP	276									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
AP	231	REVENUES AND BILLING DETERMINANTS								
AP	232									
AP	233	Sales of Electricity Revenue - Present	SALESREV	0.00064	0.00010	0.00564	0.00638	0.00164	0.00000	
AP	234	Present Rate Sales Revenue	CLAIMREV	0.00132	0.00007	0.00467	0.00605	0.00120	0.00009	
AP	235									
AP	236									
AP	237	Residential A-1 Sales Revenue	SREVRA1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	238	Residential A-2 Sales Revenue	SREVRA2	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	239	Residential AH-1 Sales Revenue	SREVRAH1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	240	General Service C1 Sales Revenue	SREVGSC1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	241	General Service C2 Sales Revenue	SREVGSC2	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	242	Commercial Heating H-1 Sales Revenue	SREVCH1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	243	Light and Power P-1 Sales Revenue	SREVLPP1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	247	Real Time Market Pricing Sales Revenue	SREVRTMP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	248	Light and Power WP-3 Sales Revenue	SREVLPPWP3	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	1.00000	0.00000	0.00000	1.00000	0.00000	0.00000	
AP	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0.00000	1.00000	0.00000	1.00000	0.00000	0.00000	
AP	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0.00000	0.00000	1.00000	1.00000	0.00000	0.00000	
AP	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0.00000	0.00000	0.00000	0.00000	1.00000	0.00000	
AP	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0.00000	0.00000	0.00000	0.00000	0.00000	1.00000	
AP	254	Total Rate Base								
AP	255									
AP	256									
AP	257	PRESENT REVENUES FROM SALES INPUT								
AP	258									
AP	259	Total Sales of Electricity Revenues		0.00064	0.00010	0.00564	0.00638	0.00164	0.00000	
AP	260	Sales of Electricity Revenues Excl Cost of Gas (Present)		0.00064	0.00010	0.00564	0.00638	0.00164	0.00000	
AP	261									
AP	262									
AP	263									
AP	264									
AP	265									
AP	266									
AP	267									
AP	268									
AP	269									
AP	270									
AP	271									
AP	272									
AP	273									
AP	274									
AP	276									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS								
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS								
ADA	3									
ADA	4	904 Uncollectible Accounts (Write-Offs)								
ADA	5									
ADA	6	Residential A-1 Sales Revenue	SREVRA1	379,461	379,461	0	0	0	0	
ADA	7	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0	
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1	88,550	88,550	0	0	0	0	
ADA	9	General Service C1 Sales Revenue	SREVGSC1	6,005	0	0	6,005	0	0	
ADA	10	General Service C1 Sales Revenue	SREVGSC2	0	0	0	0	0	0	
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0	
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1	13,903	0	0	13,903	0	0	
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	27,138	0	0	27,138	0	0	
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCPRI	0	0	0	0	0	0	
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0	0	0	0	0	0	
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	0	0	
ADA	17	Light and Power WP-3 Sales Revenue	SREVLPPW3	0	0	0	0	0	0	
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0	0	0	0	
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0	0	0	0	
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0	0	0	0	
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	980	0	980	0	0	0	
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	0	
ADA	23									
ADA	24	Total Account 904	EXP_904	516,037	468,011	980	47,045	0	0	
ADA	25									
ADA	26	Total Account 904	EXP_904	1.00000	0.90693	0.00190	0.09117	0.00000	0.00000	
ADA	27									
ADA	28									
ADA	29									
ADA	30									
ADA	31									
ADA	32									
ADA	33									
ADA	34									
ADA	35									
ADA	36									
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ADA	45									
ADA	46									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS										
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS										
ADA	3											
ADA	4	904 Uncollectible Accounts (Write-Offs)										
ADA	5											
ADA	6	Residential A-1 Sales Revenue	SREVRA1	379,461	0	0		0	0	0	0	
ADA	7	Residential A-2 Sales Revenue	SREVRA2	0	0	0		0	0	0	0	
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1	0	0	88,550		0	0	0	0	
ADA	9	General Service C1 Sales Revenue	SREVGSC1	0	0	0		6,005	0	0	0	
ADA	10	General Service C1 Sales Revenue	SREVGSC2	0	0	0		0	0	0	0	
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0		0	0	0	0	
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0		0	0	0	13,903	
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	0	0	0		0	0	0	0	
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLICIPRI	0	0	0		0	0	0	0	
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLICITRAN	0	0	0		0	0	0	0	
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0		0	0	0	0	
ADA	17	Light and Power WP-3 Sales Revenue	SREVLPPWP3	0	0	0		0	0	0	0	
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0		0	0	0	0	
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0		0	0	0	0	
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0		0	0	0	0	
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0		0	0	0	0	
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0		0	0	0	0	
ADA	23											
ADA	24	Total Account 904	EXP_904	379,461	0	88,550		6,005	0	0	13,903	
ADA	25											
ADA	26	Total Account 904	EXP_904	0.73534	0.00000	0.17160		0.01164	0.00000	0.00000	0.02694	
ADA	27											
ADA	28											
ADA	29											
ADA	30											
ADA	31											
ADA	32											
ADA	33											
ADA	34											
ADA	35											
ADA	36											
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ADA	45											
ADA	46											

Upper Peninsula Power Company											
Forecasted Cost of Service Allocation Study											
Forecast 12 Month Period ending December 31, 2025											
RETAIL SYSTEM											
COS Without Minimum System				S		P		Q	T	Q	
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commerical & Industrial		Real-Time		> 5,000kW		
ID	NO.	DESCRIPTION	BASIS	CP-UJ	Secondary	Primary	Market Pricing	Transmission	Light & Power		
				Total	CP-U Sec	CP-U Prim	RTMP	CP-U Trans	WP-3		
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS									
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS									
ADA	3										
ADA	4	904 Uncollectible Accounts (Write-Offs)									
ADA	5										
ADA	6	Residential A-1 Sales Revenue	SREVRA1		0	0	0	0	0	0	
ADA	7	Residential A-2 Sales Revenue	SREVRA2		0	0	0	0	0	0	
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1		0	0	0	0	0	0	
ADA	9	General Service C1 Sales Revenue	SREVGSC1		0	0	0	0	0	0	
ADA	10	General Service C1 Sales Revenue	SREVGSC2		0	0	0	0	0	0	
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1		0	0	0	0	0	0	
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1		0	0	0	0	0	0	
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCSIEC		27,138	27,138	0	0	0	0	
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCPRI		0	0	0	0	0	0	
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN		0	0	0	0	0	0	
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP		0	0	0	0	0	0	
ADA	17	Light and Power WP-3 Sales Revenue	SREVLWPP3		0	0	0	0	0	0	
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0	0	0	0	0	0	
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0	0	0	0	0	0	
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0	0	0	0	0	0	
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3		0	0	0	0	0	0	
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4		0	0	0	0	0	0	
ADA	23										
ADA	24	Total Account 904	EXP_904		27,138	27,138	0	0	0	0	
ADA	25										
ADA	26	Total Account 904	EXP_904		0.05259	0.05259	0.00000	0.00000	0.00000	0.00000	
ADA	27										
ADA	28										
ADA	29										
ADA	30										
ADA	31										
ADA	32										
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ADA	35										
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ADA	43										
ADA	44										
ADA	45										
ADA	46										

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS								
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS								
ADA	3									
ADA	4	904 Uncollectible Accounts (Write-Offs)								
ADA	5									
ADA	6	Residential A-1 Sales Revenue	SREVRA1	0	0	0	0	0	0	
ADA	7	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0	
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1	0	0	0	0	0	0	
ADA	9	General Service C1 Sales Revenue	SREVGSC1	0	0	0	0	0	0	
ADA	10	General Service C1 Sales Revenue	SREVGSC2	0	0	0	0	0	0	
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0	
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0	0	0	0	
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	0	0	0	0	0	0	
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI	0	0	0	0	0	0	
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0	0	0	0	0	0	
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	0	0	
ADA	17	Light and Power WP-3 Sales Revenue	SREVLWPP3	0	0	0	0	0	0	
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0	0	0	0	
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0	0	0	0	
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0	0	0	0	
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0	0	980	0	
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	0	
ADA	23									
ADA	24	Total Account 904	EXP_904	0	0	0	0	980	0	
ADA	25									
ADA	26	Total Account 904	EXP_904	0.00000	0.00000	0.00000	0.00000	0.00190	0.00000	
ADA	27									
ADA	28									
ADA	29									
ADA	30									
ADA	31									
ADA	32									
ADA	33									
ADA	34									
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS								
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS								
ADA	3									
ADA	4	AVAILABLE								
ADA	5									
ADA	6	Residential A-1 Sales Revenue	SREVRA1	0	0	0	0	0	0	
ADA	7	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0	
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1	0	0	0	0	0	0	
ADA	9	General Service C1 Sales Revenue	SREVGSC1	0	0	0	0	0	0	
ADA	10	General Service C1 Sales Revenue	SREVGSC2	0	0	0	0	0	0	
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0	
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0	0	0	0	
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	0	0	0	0	0	0	
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI	0	0	0	0	0	0	
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0	0	0	0	0	0	
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	0	0	
ADA	17	Light and Power WP-3 Sales Revenue	SREVLPPW3	0	0	0	0	0	0	
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0	0	0	0	
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0	0	0	0	
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0	0	0	0	
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0	0	0	0	
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	0	
ADA	23									
ADA	24	Total Available	SREVAVAL	0	0	0	0	0	0	
ADA	25									
ADA	26	Total Available	SREVAVAL	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
ADA	27									
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Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
COS Without Minimum System				RETAIL SYSTEM								
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS										
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS										
ADA	3											
ADA	4	AVAILABLE										
ADA	5											
ADA	6	Residential A-1 Sales Revenue	SREVRA1		0	0	0		0	0	0	0
ADA	7	Residential A-2 Sales Revenue	SREVRA2		0	0	0		0	0	0	0
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1		0	0	0		0	0	0	0
ADA	9	General Service C1 Sales Revenue	SREVGSC1		0	0	0		0	0	0	0
ADA	10	General Service C1 Sales Revenue	SREVGSC2		0	0	0		0	0	0	0
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1		0	0	0		0	0	0	0
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1		0	0	0		0	0	0	0
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC		0	0	0		0	0	0	0
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLICIPRI		0	0	0		0	0	0	0
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN		0	0	0		0	0	0	0
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP		0	0	0		0	0	0	0
ADA	17	Light and Power WP-3 Sales Revenue	SREVLPPWP3		0	0	0		0	0	0	0
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0	0	0		0	0	0	0
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0	0	0		0	0	0	0
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0	0	0		0	0	0	0
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3		0	0	0		0	0	0	0
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4		0	0	0		0	0	0	0
ADA	23											
ADA	24	Total Available	SREVAVAL		0	0	0		0	0	0	0
ADA	25											
ADA	26	Total Available	SREVAVAL		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
ADA	27											
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Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3	
ID	NO.									
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS								
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS								
ADA	3									
ADA	4	AVAILABLE								
ADA	5									
ADA	6	Residential A-1 Sales Revenue	SREVRA1		0	0	0	0	0	0
ADA	7	Residential A-2 Sales Revenue	SREVRA2		0	0	0	0	0	0
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1		0	0	0	0	0	0
ADA	9	General Service C1 Sales Revenue	SREVGSC1		0	0	0	0	0	0
ADA	10	General Service C1 Sales Revenue	SREVGSC2		0	0	0	0	0	0
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1		0	0	0	0	0	0
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1		0	0	0	0	0	0
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC		0	0	0	0	0	0
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI		0	0	0	0	0	0
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN		0	0	0	0	0	0
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP		0	0	0	0	0	0
ADA	17	Light and Power WP-3 Sales Revenue	SREVLWPP3		0	0	0	0	0	0
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0	0	0	0	0	0
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0	0	0	0	0	0
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0	0	0	0	0	0
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3		0	0	0	0	0	0
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4		0	0	0	0	0	0
ADA	23									
ADA	24	Total Available	SREVAVAL		0	0	0	0	0	0
ADA	25									
ADA	26	Total Available	SREVAVAL		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
ADA	27									
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Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS								
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS								
ADA	3									
ADA	4	AVAILABLE								
ADA	5									
ADA	6	Residential A-1 Sales Revenue	SREVRA1	0	0	0	0	0	0	
ADA	7	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0	
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1	0	0	0	0	0	0	
ADA	9	General Service C1 Sales Revenue	SREVGSC1	0	0	0	0	0	0	
ADA	10	General Service C1 Sales Revenue	SREVGSC2	0	0	0	0	0	0	
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0	
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0	0	0	0	
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	0	0	0	0	0	0	
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI	0	0	0	0	0	0	
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0	0	0	0	0	0	
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	0	0	
ADA	17	Light and Power WP-3 Sales Revenue	SREVLWPP3	0	0	0	0	0	0	
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0	0	0	0	
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0	0	0	0	
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0	0	0	0	
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0	0	0	0	
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	0	
ADA	23									
ADA	24	Total Available	SREVAVAL	0	0	0	0	0	0	
ADA	25									
ADA	26	Total Available	SREVAVAL	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
ADA	27									
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
RRW	1	REVENUE REQUIREMENTS								
RRW	2									
RRW	3	PRESENT RATES								
RRW	4									
RRW	5	RATE BASE		382,710,728	230,372,406	3,505,998	118,375,032	2,653,890	27,803,402	
RRW	6	NET OPER INC (PRESENT RATES)		14,886,918	10,407,780	211,725	4,425,923	(97,160)	(61,350)	
RRW	7	RATE OF RETURN (PRES RATES)		3.89%	4.52%	6.04%	3.74%	-3.66%	-0.22%	
RRW	8	RELATIVE RATE OF RETURN		1.00	1.16	1.55	0.96	-0.94	-0.06	
RRW	9	SALES REVENUE (PRE RATES)		104,972,861	61,272,648	841,454	32,056,589	731,578	10,070,592	
RRW	10	REVENUE PRES RATES \$/KWH		\$0.1595	\$0.2462	\$0.3659	\$0.1450	\$0.0478	\$0.0590	
RRW	11	REVENUE REQUIRED - \$/MO/CUST		\$1,963.19	\$1,290.94	\$11,823.71	\$5,405.91	\$0.00	\$0.00	
RRW	12	SALES REV REQUIRED \$/KW		\$81.75	\$0.00	\$0.00	\$69.40	\$13.83	\$13.09	
RRW	13									
RRW	14	CLAIMED RATE OF RETURN								
RRW	15									
RRW	16	CLAIMED RATE OF RETURN		7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
RRW	17	RETURN REQ FOR CLAIMED ROR		26,873,947	16,176,750	246,191	8,312,295	186,356	1,952,355	
RRW	18	SALES REVENUE REQ CLAIMED ROR		120,901,225	68,938,456	887,252	37,220,800	1,108,314	12,746,403	
RRW	19	REVENUE DEFICIENCY (SUFFICIENCY) SALES REV		15,928,364	7,665,808	45,798	5,164,211	376,737	2,675,811	
RRW	20	PERCENT INCREASE/DECREASE REQUIRED		13.17%	11.12%	5.16%	13.87%	33.99%	20.99%	
RRW	21	ANNUAL BOOKED KWH SALES		658,190,066	248,863,960	2,299,509	221,150,903	15,292,704	170,582,990	
RRW	22	SALES REV REQUIRED \$/KWH		\$0.1837	\$0.2770	\$0.3858	\$0.1683	\$0.0725	\$0.0747	
RRW	23	REVENUE DEFICIENCY (SUFFICIENCY) \$/KWH		\$0.0242	\$0.0308	\$0.0199	\$0.0234	\$0.0246	\$0.0157	
RRW	24									
RRW	25									
RRW	26									
RRW	27									
RRW	28									
RRW	29									
RRW	30									
RRW	31									
RRW	32									
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RRW	46									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
RRW	1	REVENUE REQUIREMENTS										
RRW	2											
RRW	3	PRESENT RATES										
RRW	4	-----										
RRW	5	RATE BASE			208,218,555	0	22,153,851		60,883,042	0	5,402,692	31,330,706
RRW	6	NET OPER INC (PRESENT RATES)			10,263,684	0	144,096		2,327,867	0	19,907	2,909,318
RRW	7	RATE OF RETURN (PRES RATES)			4.93%	0.00%	0.65%		3.82%	0.00%	0.37%	9.29%
RRW	8	RELATIVE RATE OF RETURN			1.27	0.00	0.17		0.98	0.00	0.09	2.39
RRW	9	SALES REVENUE (PRE RATES)			56,658,041	0	4,614,607		14,736,005	0	1,062,060	11,289,545
RRW	10	REVENUE PRES RATES \$/KWH			\$0.2504	\$0.0000	\$0.2043		\$0.2442	\$0.0000	\$0.1759	\$0.1457
RRW	11	REVENUE REQUIRED - \$/MO/CUST			\$1,266.82	\$0.00	\$1,684.93		\$2,828.41	\$0.00	\$5,266.41	\$23,552.60
RRW	12	SALES REV REQUIRED \$/KW			\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$34.32
RRW	13											
RRW	14	CLAIMED RATE OF RETURN										
RRW	15	-----										
RRW	16	CLAIMED RATE OF RETURN			7.02%	7.02%	7.02%		7.02%	7.02%	7.02%	7.02%
RRW	17	RETURN REQ FOR CLAIMED ROR			14,621,107	0	1,555,643		4,275,207	0	379,377	2,200,042
RRW	18	SALES REVENUE REQ CLAIMED ROR			62,448,184	0	6,490,272		17,323,631	0	1,539,723	10,347,059
RRW	19	REVENUE DEFICIENCY (SUFFICIENCY) SALES REV			5,790,143	0	1,875,665		2,587,626	0	477,663	(942,486)
RRW	20	PERCENT INCREASE/DECREASE REQUIRED			9.27%	0.00%	28.90%		14.94%	0.00%	31.02%	-9.11%
RRW	21	ANNUAL BOOKED KWH SALES			226,281,119	0	22,582,841		60,352,136	0	6,036,344	77,480,613
RRW	22	SALES REV REQUIRED \$/KWH			\$0.2760	\$0.0000	\$0.2874		\$0.2870	\$0.0000	\$0.2551	\$0.1335
RRW	23	REVENUE DEFICIENCY (SUFFICIENCY) \$/KWH			\$0.0256	\$0.0000	\$0.0831		\$0.0429	\$0.0000	\$0.0791	(\$0.0122)
RRW	24											
RRW	25											
RRW	26											
RRW	27											
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RRW	29											
RRW	30											
RRW	31											
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RRW	45											
RRW	46											

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
RRW	1	REVENUE REQUIREMENTS								
RRW	2									
RRW	3	PRESENT RATES								
RRW	4									
RRW	5	RATE BASE			41,775,420	20,758,592	2,653,890	18,362,937	133,709	9,306,756
RRW	6	NET OPER INC (PRESENT RATES)			(1,134,976)	(831,169)	(97,160)	(206,646)	116,677	28,619
RRW	7	RATE OF RETURN (PRES RATES)			-2.72%	-4.00%	-3.66%	-1.13%	87.26%	0.31%
RRW	8	RELATIVE RATE OF RETURN			-0.70	-1.03	-0.94	-0.29	22.43	0.08
RRW	9	SALES REVENUE (PRE RATES)			10,933,287	4,968,979	731,578	5,232,730	193,389	4,644,473
RRW	10	REVENUE PRES RATES \$/KWH			\$0.0665	\$0.0643	\$0.0478	\$0.0728	\$0.0000	\$0.0470
RRW	11	REVENUE REQUIRED - \$/MO/CUST			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RRW	12	SALES REV REQUIRED \$/KW			\$31.16	\$37.38	\$13.83	\$31.71	\$0.47	\$24.31
RRW	13									
RRW	14	CLAIMED RATE OF RETURN								
RRW	15									
RRW	16	CLAIMED RATE OF RETURN			7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
RRW	17	RETURN REQ FOR CLAIMED ROR			2,933,470	1,457,668	186,356	1,289,445	9,389	653,520
RRW	18	SALES REVENUE REQ CLAIMED ROR			16,339,437	8,010,387	1,108,314	7,220,737	50,825	5,474,841
RRW	19	REVENUE DEFICIENCY (SUFFICIENCY) SALES REV			5,406,151	3,041,408	376,737	1,988,006	(142,564)	830,368
RRW	20	PERCENT INCREASE/DECREASE REQUIRED			33.09%	37.97%	33.99%	27.53%	0.00%	15.17%
RRW	21	ANNUAL BOOKED KWH SALES			164,436,037	77,281,811	15,292,704	71,861,521	0	98,721,468
RRW	22	SALES REV REQUIRED \$/KWH			\$0.0994	\$0.1037	\$0.0725	\$0.1005	\$0.0000	\$0.0555
RRW	23	REVENUE DEFICIENCY (SUFFICIENCY) \$/KWH			\$0.0329	\$0.0394	\$0.0246	\$0.0277	\$0.0000	\$0.0084
RRW	24									
RRW	25									
RRW	26									
RRW	27									
RRW	28									
RRW	29									
RRW	30									
RRW	31									
RRW	32									
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Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag) (ah)
RRW	1	REVENUE REQUIREMENTS								
RRW	2									
RRW	3	PRESENT RATES								
RRW	4									
RRW	5	RATE BASE		688,103	34,203	2,503,733	3,226,039	235,009	44,949	
RRW	6	NET OPER INC (PRESENT RATES)		(21,127)	4,219	197,034	180,126	36,674	(5,075)	
RRW	7	RATE OF RETURN (PRES RATES)		-3.07%	12.34%	7.87%	5.58%	15.61%	-11.29%	
RRW	8	RELATIVE RATE OF RETURN		-0.79	3.17	2.02	1.44	4.01	-2.90	
RRW	9	SALES REVENUE (PRE RATES)		67,191	10,332	592,279	669,802	171,652	0	
RRW	10	REVENUE PRES RATES \$/KWH		\$0.1805	\$0.5126	\$0.4048	\$0.3609	\$0.3867	\$0.0000	
RRW	11	REVENUE REQUIRED - \$/MO/CUST		\$944.14	\$0.00	\$0.00	\$9,411.74	\$0.00	\$0.00	
RRW	12	SALES REV REQUIRED \$/KW		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
RRW	13									
RRW	14	CLAIMED RATE OF RETURN								
RRW	15									
RRW	16	CLAIMED RATE OF RETURN		7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
RRW	17	RETURN REQ FOR CLAIMED ROR		48,319	2,402	175,812	226,532	16,502	3,156	
RRW	18	SALES REVENUE REQ CLAIMED ROR		159,471	7,917	564,079	731,467	144,848	10,937	
RRW	19	REVENUE DEFICIENCY (SUFFICIENCY) SALES REV		92,280	(2,415)	(28,200)	61,665	(26,804)	10,937	
RRW	20	PERCENT INCREASE/DECREASE REQUIRED		57.87%	-30.50%	-5.00%	8.43%	-18.51%	100.00%	
RRW	21	ANNUAL BOOKED KWH SALES		372,335	20,156	1,463,179	1,855,670	443,839	0	
RRW	22	SALES REV REQUIRED \$/KWH		\$0.4283	\$0.3928	\$0.3855	\$0.3942	\$0.3264	\$0.0000	
RRW	23	REVENUE DEFICIENCY (SUFFICIENCY) \$/KWH		\$0.2478	(\$0.1198)	(\$0.0193)	\$0.0332	(\$0.0604)	\$0.0000	
RRW	24									
RRW	25									
RRW	26									
RRW	27									
RRW	28									
RRW	29									
RRW	30									
RRW	31									
RRW	32									
RRW	33									
RRW	34									
RRW	35									
RRW	36									
RRW	37									
RRW	38									
RRW	39									
RRW	40									
RRW	41									
RRW	42									
RRW	43									
RRW	44									
RRW	45									
RRW	46									

## Schedule F-2

### Michigan Public Service Commission

Upper Peninsula Power Company

Summary of Present and Proposed Revenue by Rate Schedule

Case No.:	U-21555
Exhibit:	A-11 (NEB-9)
Schedule:	F2
Witness:	Nicole E. Bell
	Page 1 of 1

(a)	(b)	(c)	(d)	(e)
Line No.	Description	Total Present Revenue	Total Proposed Revenue	Total Net Increase/ (Decrease) (%)
1	<b><u>UPPCO RETAIL SYSTEM</u></b>			
2	A-1	\$56,658,040	\$64,384,744	13.64%
3	AH-1	\$4,614,607	\$4,968,652	7.67%
4	C-1	\$14,736,005	\$17,863,155	21.22%
5	H-1	\$1,062,060	\$1,207,318	13.68%
6	P-1	\$11,289,546	\$13,265,537	17.50%
7	Cp-U	\$10,933,286	\$13,571,808	24.13%
8	WP-3	\$4,644,474	\$5,535,115	19.18%
9	RTMP	\$193,389	\$193,389	0.00%
10	RTMP-D	\$0	\$0	0.00%
11	Z-3	\$171,652	\$188,182	9.63%
12	SL	\$669,803	\$708,813	5.82%
13				
14				
15	MPSC JURISDICTIONAL	\$104,972,861	\$121,886,712	16.11%

# Michigan Public Service Commission

Upper Peninsula Power Company  
Present and Proposed Revenue Detail

Case No.: U-21555  
Exhibit: A-11 (NEB-10)  
Schedule: F3  
Witness: Nicole E. Bell  
Page 1 of 11

Line No.	(a) Description	(b) Billing Determinants		(c)	(d)	(e)	(f)
		Quantity	Units	Rate	Present Revenue	Proposed Rate	Proposed Revenue
1	<b>Residential (A-1)</b>						
2	<b>Distribution</b>						
3	Service Charge (\$/Month)	536,696	Cust	\$15.00	\$8,073,856	\$19.00	\$10,197,224
4	Energy Charge (\$/kWh)	226,281,119	kWh	\$0.12269	\$27,762,430	\$0.13875	\$31,396,478
5	<b>Energy Waste Reduction</b>	226,281,119	kWh	\$0.00000	\$0	\$0.00000	\$0
6	<b>LIEAF</b>	536,696	Cust	\$0.88000	\$472,292	\$0.88000	\$472,292
7	Total - Distribution				\$36,308,579		\$42,065,995
8							
9	COSS - Distribution						\$40,880,193
10	% Deficient						-2.90%
11							
12	<b>Power Supply</b>						
13	Energy Charge - Capacity (\$/kWh)	226,281,119	kWh	\$0.07561	\$17,109,115	\$0.00884	\$2,000,114
14	Energy Charge - Non-Capacity (\$/kWh)	226,281,119	kWh	\$0.01432	\$3,240,346	\$0.08979	\$20,318,634
15	PSCR Revenues (\$/kWh)	226,281,119	kWh	\$0.00000	\$0	\$0.00000	\$0
16	Total - Power Supply				\$20,349,461		\$22,318,749
17							
18	COSS - Power Supply						\$21,931,403
19	Capacity						\$1,963,104
20	Non-Capacity						\$19,968,299
21							
22	% Deficient						-1.77%
23	<b>Total Base</b>				<b>\$56,658,040</b>		<b>\$64,384,744</b>

# Michigan Public Service Commission

Upper Peninsula Power Company  
Present and Proposed Revenue Detail

Case No.: U-21555  
Exhibit: A-11 (NEB-10)  
Schedule: F3  
Witness: Nicole E. Bell  
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Line No.	(a) Description	(b) Billing Determinants		(c) Present		(d) Proposed	
		Quantity	Units	Rate	Revenue	Rate	Revenue
1	<b>Residential Heating (AH-1)</b>						
2	<b>Distribution</b>						
3	Service Charge (\$/Month)	32,865	Cust	\$15.00	\$494,372	\$19.00	\$624,435
4	Energy Charge - Jun-Sep (\$/kWh)	5,311,764	kWh	\$0.12269	\$651,700	\$0.13875	\$737,007
5	Energy Charge - <500 kWh Oct-May (\$/kWh)	8,462,678	kWh	\$0.12269	\$1,038,286	\$0.13875	\$1,174,196
6	Energy Charge >500 kWh Oct-May (\$/kWh)	8,808,399	kWh	\$0.06134	\$540,307	\$0.06937	\$611,082
7	<b>Energy Waste Reduction</b>	22,582,841	kWh	\$0.00000	\$0	\$0.00000	\$0
8	<b>LIEAF</b>	32,865	Cust	\$0.88000	\$28,921	\$0.88000	\$28,921
9	Total - Distribution				\$2,753,587		\$3,175,641
10							
11	COSS - Distribution						\$4,361,443
12	% Deficient						27.19%
13							
14	<b>Power Supply</b>						
15	Energy Charge - Capacity - Jun-Sep (\$/kWh)	5,311,764	kWh	\$0.01432	\$76,064	\$0.00884	\$46,951
16	Energy Charge - Non-Capacity - Jun-Sep (\$/kWh)	5,311,764	kWh	\$0.07561	\$401,622	\$0.08979	\$476,963
17	Energy Charge - Capacity - <500 kWh Oct-May (\$/kWh)	8,462,678	kWh	\$0.01432	\$121,186	\$0.00884	\$74,802
18	Energy Charge - Non-Capacity - <500 kWh Oct-May (\$/kWh)	8,462,678	kWh	\$0.07561	\$639,863	\$0.08979	\$759,896
19	Energy Charge >500kWh - Capacity - Oct-May (\$/kWh)	8,808,399	kWh	\$0.01074	\$99,086	\$0.00442	\$38,929
20	Energy Charge >500 kWh - Non-Capacity - Oct-May (\$/kWh)	8,808,399	kWh	\$0.05671	\$523,199	\$0.04490	\$395,470
21	PSCR Revenues (\$/kWh)	22,582,841	kWh	\$0.00000	\$0	\$0.00000	\$0
22	Total - Power Supply				\$1,861,021		\$1,793,011
23							
24	COSS - Power Supply						\$2,180,357
25	Capacity						\$197,693
26	Non-Capacity						\$1,982,664
27							
28	% Deficient						17.77%
29	<b>Total Base</b>				<b>\$4,614,607</b>		<b>\$4,968,652</b>

# Michigan Public Service Commission

Upper Peninsula Power Company  
Present and Proposed Revenue Detail

Case No.: U-21555  
Exhibit: A-11 (NEB-10)  
Schedule: F3  
Witness: Nicole E. Bell  
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Line No.	(a) Description	(b) Billing Determinants		(c) Rate	(d) Present Revenue	(e) Proposed Rate	(f) Proposed Revenue
		Quantity	Units				
1	<b>Commercial (C-1)</b>						
2	<b>Distribution</b>						
3	Service Charge (\$/Month)	62,520	Cust	\$19.00	\$1,191,272	\$24.00	\$1,500,480
4	Telemetry Charge (\$/Month)	171	Cust	\$32.88	\$5,622	\$32.88	\$5,622
5	Energy Charge (\$/kWh)	60,352,136	kWh	\$0.13474	\$8,131,847	\$0.16855	\$10,172,276
6	<b>Energy Waste Reduction</b>	62,520	Cust	\$0.0000	\$0	\$0.00	\$0
7	<b>LIEAF</b>	62,520	Cust	\$0.88	\$55,018	\$0.88	\$55,018
6	Total - Distribution				\$9,383,759		\$11,733,396
7							
8	COSS - Distribution						\$11,512,959
9	% Deficient						-1.91%
10							
11	<b>Power Supply</b>						
12	Energy Charge - Capacity (\$/kWh)	59,788,272	kWh	\$0.01438	\$859,755	\$0.00914	\$546,570
13	Energy Charge - Non-Capacity (\$/kWh)	59,788,272	kWh	\$0.07514	\$4,492,491	\$0.09338	\$5,583,189
14	PSCR Revenues (\$/kWh)	59,788,272	kWh	\$0.00000	\$0	\$0.00000	\$0
15	Total - Power Supply				\$5,352,246		\$6,129,759
16							
17	COSS - Power Supply						\$6,000,885
18	Capacity						\$532,852
19	Non-Capacity						\$5,468,032
20							
21	% Deficient						90.89%
22	<b>Total Base</b>				<b>\$14,736,005</b>		<b>\$17,863,155</b>

# Michigan Public Service Commission

Upper Peninsula Power Company  
Present and Proposed Revenue Detail

Case No.: U-21555  
Exhibit: A-11 (NEB-10)  
Schedule: F3  
Witness: Nicole E. Bell  
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Line No.	(a) Description	(b) Billing Determinants		(c) Present		(d) Proposed	
		Quantity	Units	Rate	Revenue	Rate	Revenue
1	<b>Commercial Heating (H-1)</b>						
2	<b>Distribution</b>						
3	Service Charge (\$/Month)	2,408	Cust	\$19.00	\$46,110	\$24.00	\$57,792
4	Energy Charge - Jun-Sep (\$/kWh)	1,463,071	kWh	\$0.13474	\$197,134	\$0.16855	\$246,599
5	Energy Charge - <1000 kWh Oct-May	966,245	kWh	\$0.13474	\$130,192	\$0.16855	\$162,859
6	Energy Charge >1000 kWh Oct-May	3,607,028	kWh	\$0.06737	\$243,005	\$0.08427	\$303,980
7	<b>Energy Waste Reduction</b>	2,408	Cust	\$0.0000	\$0	\$0.00	\$0
	<b>LIEAF</b>	2,408	Cust	\$0.88	\$2,130	\$0.88	\$2,119
7	Total - Distribution				\$618,571		\$773,349
8							
9	COSS - Distribution						\$993,786
10	% Deficient						22.18%
11							
12	<b>Power Supply</b>						
13	Energy Charge - Capacity - June- Sep (\$/kWh)	1,463,071	kWh	\$0.01438	\$21,039	\$0.00914	\$13,375
14	Energy Charge - Non-Capacity - June- Sep (\$/kWh)	1,463,071	kWh	\$0.07514	\$109,935	\$0.09338	\$136,625
15	Energy Charge - Capacity - <1000 kWh Oct-May	966,245	kWh	\$0.01438	\$13,895	\$0.00914	\$8,833
16	Energy Charge - Non-Capacity - <1000 kWh Oct-May	966,245	kWh	\$0.07514	\$72,604	\$0.09338	\$90,231
17	Energy Charge - Capacity >1000 kWh - Oct-May	3,607,028	kWh	\$0.01007	\$36,323	\$0.00457	\$16,487
18	Energy Charge - Non-Capacity >1000 kWh - Oct-May	3,607,028	kWh	\$0.05259	\$189,694	\$0.04669	\$168,417
19	PSCR Revenues (\$/kWh)	6,036,344	kWh	\$0.00000	\$0.00000	\$0.00000	\$0
20	Total - Power Supply	6,036,344			\$443,489		\$433,969
21							
22	COSS - Power Supply						\$562,843
23	Capacity						\$52,413
24	Non-Capacity						\$510,430
25							
26	% Deficient						22.90%
27	<b>Total Base</b>				<b>\$1,062,060</b>		<b>\$1,207,318</b>

# Michigan Public Service Commission

Upper Peninsula Power Company  
Present and Proposed Revenue Detail

Case No.: U-21555  
Exhibit: A-11 (NEB-10)  
Schedule: F3  
Witness: Nicole E. Bell  
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Line No.	(a) Description	(b) Billing Determinants		(c) Rate	(d) Present Revenue	(e) Proposed Rate	(f) Proposed Revenue
		Quantity	Units				
1	<b>Med Commercial (P-1)</b>						
2	<b>Distribution</b>						
3	Service Charge (\$/Month)	5,752	Cust	\$37.00	\$213,394	\$50.00	\$287,600
4	Telemetry Charge (\$/Month)	581	Cust	\$32.88	\$19,103	\$32.88	\$19,103
4	Demand Charge \$/kW	328,975	kW	\$7.31	\$2,404,804	\$8.92	\$2,933,858
5	Energy Charge (\$/kWh)	77,480,613	kWh	\$0.03696	\$2,863,683	\$0.04294	\$3,326,755
6	<b>Energy Waste Reduction</b>	5,752	Cust	\$0.00	\$0	\$0.00	\$0
7	<b>LIEAF</b>	5,752	Cust	\$0.88	\$5,062	\$0.88	\$5,062
6	Total - Distribution				\$5,506,047		\$6,572,378
7							
8	COSS - Distribution						\$4,363,128
9	% Deficient						-50.63%
10							
11	<b>Power Supply</b>						
12	Demand Charge - Capacity - \$/kW	287,213	kW	\$5.25	\$1,507,866	\$7.56	\$2,171,607
13	Demand Charge - Non-Capacity - \$/kW	287,213	kW	\$0.42	\$120,629	\$1.28	\$366,550
14	Energy Charge (\$/kWh)	62,098,383	kWh	\$0.06691	\$4,155,003	\$0.06691	\$4,155,003
15	PSCR Revenues (\$/kWh)	62,098,383	kWh	\$0.00000	\$0	\$0.00000	\$0
16	Total - Power Supply				\$5,783,499		\$6,693,159
17							
18	COSS - Power Supply						\$6,097,540
19	Capacity						\$620,745
20	Non-Capacity						\$5,476,796
21							
22	% Deficient						-9.77%
23	<b>Total Base</b>				<b>\$11,289,546</b>		<b>\$13,265,537</b>

# Michigan Public Service Commission

Upper Peninsula Power Company  
Present and Proposed Revenue Detail

Case No.: U-21555

Exhibit: A-11 (NEB-10)

Schedule: F3

Witness: Nicole E. Bell

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Line No.	(a) Description	(b) Billing Determinants		(c) Present		(d) Proposed	
		Quantity	Units	Rate	Revenue	Rate	Revenue
1	<b>Industrial (Cp-U)</b>						
2	<b>Distribution Service</b>						
3	Firm Demand Charge - Secondary	65,355	kW	\$6.18	\$403,895	\$8.21	\$536,565
4	Firm Demand Charge - Primary	48,137	kW	\$3.62	\$174,255	\$6.81	\$327,630
5	Firm Demand Charge - Transmission	73,200	kW	\$2.66	\$194,712	\$3.08	\$225,162
6							
7	Interruptible Demand Charge - Secondary	67,588	kW	\$6.18	\$417,694	\$8.21	\$554,897
8	Interruptible Demand Charge - Primary	4,743	kW	\$3.62	\$17,168	\$6.81	\$32,282
9	Interruptible Demand Charge - Transmission	91,803	kW	\$2.66	\$244,195	\$3.08	\$282,385
10							
11	Customer Demand Charge (Secondary)	132,943	kW	\$5.87	\$780,377	\$7.80	\$1,036,889
12	Customer Demand Charge (Primary)	52,880	kW	\$3.43	\$181,376	\$6.47	\$341,916
13	Substation Transformer Capacity (Transmission)	321,000	kVA	\$1.04	\$427,440	\$1.04	\$333,840
14							
15	Customer Charge - Secondary	467	Cust	\$500.00	\$234,164	\$500.00	\$233,500
16	Customer Charge - Primary	72	Cust	\$650.00	\$46,928	\$650.00	\$46,800
17	Customer Charge - Transmission	84	Cust	\$1,500.00	\$126,345	\$1,500.00	\$126,000
18	Telemetering Charge	132	Cust	\$32.88	\$4,340	\$32.88	\$4,340
19	<b>Energy Waste Reduction</b>	623	Cust	\$0.00	\$0	\$0.00	\$0
20	<b>LIEAF</b>	623	Cust	\$0.88	\$548	\$0.88	\$548
21	Total Distribution Service				\$3,253,436		\$4,082,754
22							
23	COSS						\$6,393,239
24	% Deficient						36.14%
25							
26	<b>Power Supply</b>						
27	Firm Demand Charge - Capacity - Secondary	3,305	kW	\$4.38	\$14,476	\$6.31	\$20,848
28	Firm Demand Charge - Non-Capacity - Secondary	3,305	kW	\$0.41	\$1,355	\$1.25	\$4,118
29	Firm Demand Charge - Capacity - Primary	21,780	kW	\$4.16	\$90,605	\$5.68	\$123,649
30	Firm Demand Charge - Non-Capacity - Primary	21,780	kW	\$0.39	\$8,494	\$1.12	\$24,421
31	Firm Demand Charge - Capacity - Transmission	73,200	kW	\$4.03	\$294,996	\$5.05	\$369,397
32	Firm Demand Charge - Non-Capacity - Transmission	73,200	kW	\$0.38	\$27,816	\$1.00	\$72,957
33							\$0
34	Interruptible Demand Charge - Capacity - Secondary	67,588	kW	\$0.38	\$25,683	\$1.31	\$88,405
35	Interruptible Demand Charge - Non-Capacity - Secondary	67,588	kW	\$0.04	\$2,704	\$0.26	\$17,460
36	Interruptible Demand Charge - Capacity - Primary	4,743	kW	\$0.16	\$759	\$0.68	\$3,212
37	Interruptible Demand Charge - Non-Capacity - Primary	4,743	kW	\$0.02	\$95	\$0.13	\$634
38	Interruptible Demand Charge - Capacity - Transmission	91,803	kW	\$0.03	\$95	\$0.05	\$4,260
39	Interruptible Demand Charge - Non-Capacity - Transmission	91,803	kW	\$0.03	\$3,029	\$0.01	\$841
40							
41	Energy Charge -						
42	On-Peak Energy Charge (Secondary)	24,597,661	kWh	\$0.07203	\$1,771,770	\$0.08750	\$2,152,379
43	On-Peak Energy Charge (Primary)	1,748,249	kWh	\$0.06943	\$121,381	\$0.08435	\$147,466
44	On-Peak Energy Charge (Transmission)	33,631,707	kWh	\$0.06689	\$2,249,625	\$0.08126	\$2,732,995
45	Off-Peak Energy Charge (Secondary)	28,072,615	kWh	\$0.04683	\$1,314,641	\$0.05689	\$1,597,050
46	Off-Peak Energy Charge (Primary)	1,998,452	kWh	\$0.04513	\$90,190	\$0.05483	\$109,572
47	Off-Peak Energy Charge (Transmission)	38,229,814	kWh	\$0.04348	\$1,662,232	\$0.05282	\$2,019,391
48	PSCR Revenues (\$/kWh)	128,278,498	kWh	\$0.00000	\$0	\$0.00000	\$0
49	Total Power Supply Costs				\$7,679,850		\$9,489,055
50							
51	Standby Demand	0	kW	\$2.00	\$0	\$2.00	\$0
52							
53	COSS						\$10,125,604
54	Capacity						\$1,669,998
55	Non-Capacity						\$8,455,606
56							
57	% Deficient						6.29%
58	<b>Total Base</b>				<b>\$10,933,286</b>		<b>\$13,571,808</b>

# Michigan Public Service Commission

Upper Peninsula Power Company  
Present and Proposed Revenue Detail

Case No.: U-21555  
Exhibit: A-11 (NEB-10)  
Schedule: F3  
Witness: Nicole E. Bell  
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Line No.	(a) Description	(b) Billing Determinants		(c) Present		(d) Proposed	
		Quantity	Units	Rate	Revenue	Rate	Revenue
1	<b>Industrial (WP-3)</b>						
2	<b>Distribution Service</b>						
3	Customer Charge (\$/Month)	60	Cust	\$1,500.00	\$90,246	\$1,500.00	\$90,000
4	Telemetry Charge	24	Cust	\$32.88	\$789	\$32.88	\$789
5	Demand Charges Firm (\$/kW)	77,897	kW	\$2.57	\$200,195	\$3.18	\$247,333
6	Demand Charges Interruptible (\$/kW)	113,180	kW	\$2.57	\$290,873	\$3.18	\$359,360
7	Substation Capacity Transformer (\$/kVA)	489,600	kVA	\$1.04	\$509,184	\$1.04	\$509,783
8	<b>Energy Waste Reduction</b>	12	Cust	\$0.00	\$0	\$0.00	\$0
9	<b>LIEAF</b>	60	Cust	\$0.88	\$53	\$0.88	\$53
8	Total Distribution Service				\$1,091,340		\$1,207,318
9							
10	COSS						\$1,248,088
11	% Deficient						3.38%
12							
13	<b>Power Supply</b>						
14	Demand Charge Firm - Capacity - (\$/kW)	13,200	kW	\$4.03	\$53,196	\$5.05	\$66,613
15	Demand Charge Firm - Non-Capacity - (\$/kW)	13,200	kW	\$0.38	\$5,016	\$1.00	\$13,156
16	Demand Charge Interruptible - Capacity - (\$/kW)	113,180	kW	\$0.03	\$3,395	\$0.05	\$5,252
17	Demand Charge Interruptible - Non-Capacity - (\$/kW)	113,180	kW	\$0.00	\$0	\$0.01	\$1,037
18							
19	Energy Charge -						
20	On-Peak Energy (\$/kWh)	29,978,876	kWh	\$0.06689	\$2,005,287	\$0.08126	\$2,436,157
21	Off-Peak Energy (\$/kWh)	34,182,139	kWh	\$0.04348	\$1,486,239	\$0.05282	\$1,805,583
22	PSCR Revenues (\$/kWh)	64,161,015	kWh	\$0.00000	\$0	\$0.00000	\$0
23	Total Power Supply Costs				\$3,553,134		\$4,327,798
24							
25	COSS						\$4,286,867
26	Capacity						\$562,500
27	Non-Capacity						\$3,724,367
28							
29	% Deficient						-1%
30	<b>Total Base</b>				<b>\$4,644,474</b>		<b>\$5,535,115</b>

# Michigan Public Service Commission

Upper Peninsula Power Company  
Present and Proposed Revenue Detail

Case No.: U-21555  
Exhibit: A-11 (NEB-10)  
Schedule: F3  
Witness: Nicole E. Bell  
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Line No.	(a) Description	(b) Billing Determinants		(c) Present		(d) Proposed	
		Quantity	Units	Rate	Revenue	Rate	Revenue
1	<b>Real-Time Market Pricing (RTMP)</b>						
2	<b>Distribution Service</b>						
3	Customer Charge (\$/Month)	12	Cust	\$1,000.00	\$12,000	\$1,000.00	\$12,000.00
4	Demand Charge (\$/kW)	413,118	kW	\$0.41	\$169,378	\$0.41	\$169,378.38
5	<b>Energy Optimization</b>	12	Cust	\$0.00	\$0	\$0.00	\$0
6	<b>LIEAF</b>	12		\$0.88	\$11	\$0.88	\$11
7							
8	<b>Power Supply</b>						
9	Scheduling Charge (\$/Month)	12	Cust	\$1,000.00	\$12,000	\$1,000.00	\$12,000
10							
11							
12	<b>Total Base</b>				<b>\$193,389</b>		<b>\$193,389</b>

# Michigan Public Service Commission

Upper Peninsula Power Company  
Present and Proposed Revenue Detail

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Line No.	(a) Description	(b) Billing Determinants		(c) Rate	(d) Present Revenue	(e) Rate	(f) Proposed Revenue
		Quantity	Units				
1	<b>Real-Time Market Pricing (RTMP-D)</b>						
2	<b>Distribution Service</b>						
3	Customer Charge (\$/Month)	0	Cust	\$1,000.00	\$0	\$1,000.00	\$0
4	Demand Charge (\$/kW)	0	kW	\$0.41	\$0	\$0.41	\$0
5							
6	<b>Power Supply</b>						
7	Scheduling Charge (\$/Month)	0	Cust	\$1,000.00	\$0	\$1,000.00	\$0
8	Energy Charge (\$/kWh)	0	kWh	\$0.00000	\$0	\$0.00000	\$0
9							
10	<b>Rate Realignment</b>	0	kWh	\$0.00000	\$0	\$0.00000	\$0
11	<b>Energy Optimization</b>	0	Cust	\$0.00	\$0	\$0.00	\$0
12							
13	<b>Total Base</b>				<b>\$0</b>		<b>\$0</b>

# Michigan Public Service Commission

Upper Peninsula Power Company  
Present and Proposed Revenue Detail

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Line No.	(a) Description	(b) Billing Determinants		(c) Rate	(d) Present		(e) Rate	(f) Proposed	
		Quantity	Units		Rate	Revenue		Rate	Revenue
1	<b>Private Lighting (Z-3)</b>								
2	100 watt (Sodium Vapor)	221	Lamps	\$23.94		\$5,291	\$25.14		\$5,555
3	250 watt (Sodium Vapor)	0	Lamps	\$36.68		\$0	\$38.51		\$0
4	400 watt (Sodium Vapor)	168	Lamps	\$44.39		\$7,458	\$46.61		\$7,830
5	175 watt (Mercury Vapor)	12	Lamps	\$21.23		\$255	\$22.29		\$267
6	400 watt (Mercury Vapor)	0	Lamps	\$39.65		\$0	\$41.63		\$0
7	400 watt (Metal Halide)	0	Lamps	\$44.09		\$0	\$46.29		\$0
8	1000 watt (Metal Halide)	0	Lamps	\$81.17		\$0	\$85.23		\$0
9	Z-3 100 watt (LED)	16,464	Lamps	\$8.00		\$131,712	\$8.82		\$145,147
10	Z-3 150 watt (LED)	125	Lamps	\$8.79		\$1,099	\$9.69		\$1,211
11	Z-3 250 watt (LED)	2,201	Lamps	\$10.39		\$22,868	\$11.45		\$25,201
12	Z-3 400 watt (LED)	0	Lamps	\$15.19		\$0	\$16.74		\$0
13	Z-3 1000 watt (LED)	0	Lamps	\$31.98		\$0	\$35.24		\$0
14	Add'l Wood Pole	373	Poles	\$4.51		\$1,682	\$4.51		\$1,682
15	Span of Conductor	395	Spans	\$3.26		\$1,288	\$3.26		\$1,288
16	<b>Energy Optimization</b>	19,908	Cust	\$0.00		\$0	\$0.00		\$0
17	PSCR Revenues (\$/kWh)	380,361	kWh	\$0.00000		\$0	\$0.00000		\$0
18	<b>Total Base</b>					<b>\$171,652</b>			<b>\$188,182</b>

# Michigan Public Service Commission

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Present and Proposed Revenue Detail

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Line No.	(a) Description	(b) Billing Determinants		(c) Rate	(d) Present Revenue	(e) Proposed Rate	(f) Proposed Revenue
		Quantity	Units				
1	<b>Street Lighting (SL)</b>						
2	SL-3 - Energy	372,335	kWh	\$0.13474	\$50,168	\$0.16855	\$62,757
3	SL-3 - Customer Charge	854	Cust	\$19.00	\$16,272	\$24.00	\$20,496
4	SL-5 0-99 watt (LED) (closed)	320	Lamps	\$13.71	\$4,387	\$15.08	\$4,826
5	SL-5 100-199 watt (LED) (closed)	0	Lamps	\$18.02	\$0	\$19.82	\$0
6	SL-5 200-299 watt (LED) (closed)	216	Lamps	\$22.32	\$4,821	\$24.55	\$5,303
7	SL-5 300-399 watt (LED) (closed)	0	Lamps	\$26.62	\$0	\$29.28	\$0
8	SL-5 100 watt (Sodium Vapor) (closed)	0	Lamps	\$15.25	\$0	\$16.78	\$0
9	SL-5 150 watt (Sodium Vapor) (closed)	0	Lamps	\$18.04	\$0	\$19.84	\$0
10	SL-5 250 watt (Sodium Vapor) (closed)	48	Lamps	\$23.41	\$1,124	\$25.75	\$1,236
11	SL -5 400 watt (Sodium Vapor) (closed)	0	Lamps	\$29.73	\$0	\$32.70	\$0
12	SL-5 400 watt (Mercury Vapor) (closed)	0	Lamps	\$35.25	\$0	\$38.78	\$0
13	SL-5 Add'l Wood Pole (closed)	0	Poles	\$4.51	\$0	\$4.51	\$0
14	SL-5 Span of Conductor (closed)	0	Spans	\$3.26	\$0	\$3.26	\$0
15	SL-6 70 watt (Sodium Vapor) (closed)	0	Lamps	\$20.89	\$0	\$21.93	\$0
16	SL-6 100 watt (Sodium Vapor)	0	Lamps	\$21.72	\$0	\$22.81	\$0
17	SL-6 150 watt (Sodium Vapor)	0	Lamps	\$26.35	\$0	\$27.67	\$0
18	SL-6 250 watt (Sodium Vapor)	0	Lamps	\$29.91	\$0	\$31.41	\$0
19	SL-6 400 watt (Sodium Vapor)	0	Lamps	\$42.13	\$0	\$44.24	\$0
20	SL-6 175 watt (Mercury Vapor)	0	Lamps	\$22.11	\$0	\$23.22	\$0
21	SL-6 400 watt (Mercury Vapor)	0	Lamps	\$40.59	\$0	\$42.62	\$0
22	SL-6 175 watt (Metal Halide)	0	Lamps	\$36.06	\$0	\$37.86	\$0
23	SL-6 400 watt (Metal Halide)	0	Lamps	\$44.39	\$0	\$46.61	\$0
24	SL-6 1000 watt (Metal Halide)	0	Lamps	\$81.81	\$0	\$85.90	\$0
25	SL-6 100 watt (LED)	62,545	Lamps	\$7.27	\$454,702	\$6.79	\$424,949
26	SL-6 150 watt (LED)	14,665	Lamps	\$8.00	\$117,320	\$10.19	\$149,457
27	SL-6 250 watt (LED)	2,100	Lamps	\$9.45	\$19,845	\$16.99	\$35,670
28	SL-6 400 watt (LED)	0	Lamps	\$13.81	\$0	\$27.18	\$0
29	SL-6 1000 watt (LED)	0	Lamps	\$29.07	\$0	\$67.94	\$0
30	SL-6 Add'l Wood Pole	48	Poles	\$4.51	\$216	\$4.51	\$216
31	SL-6 Span of Conductor	60	Spans	\$3.26	\$196	\$3.26	\$196
32	<b>LIEAF</b>	854	Cust	\$0.88	\$752	\$4.34	\$3,706
33	PSCR Revenues (\$/kWh)	1,463,179	kWh	\$0.00000	\$0	\$0.00000	\$0
34	<b>Total Base</b>				<b>\$669,803</b>		<b>\$708,813</b>

**Michigan Public Service Commission**

Upper Peninsula Power Company

Staff's Comparison of Present and Proposed Monthly Bills

Case No.: U-21555

Exhibit: A-11 (NEB-11)

Schedule: F4

Witness: Nicole E. Bell

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Jurisdiction	Monthly kWh Use	Monthly kW	Present Net Monthly Bill	Proposed Net Monthly Bill	Increase		Proposed \$/kWh
						Amount	Percent	
<b>INTEGRATED RETAIL SYSTEM: RATE A-1</b>								
1		0		\$15.88	\$19.88	\$4.00	25.19%	NA
2		50		\$26.51	\$31.75	\$5.24	19.76%	\$0.63498
3		100		\$37.14	\$43.62	\$6.48	17.44%	\$0.43618
4		150		\$47.77	\$55.49	\$7.71	16.15%	\$0.36992
5		200		\$58.40	\$67.36	\$8.95	15.33%	\$0.33678
6		250		\$69.04	\$79.23	\$10.19	14.76%	\$0.31690
7		300		\$79.67	\$91.09	\$11.43	14.35%	\$0.30365
8		350		\$90.30	\$102.96	\$12.67	14.03%	\$0.29418
9		400		\$100.93	\$114.83	\$13.91	13.78%	\$0.28708
10		450		\$111.56	\$126.70	\$15.14	13.57%	\$0.28156
11		500		\$122.19	\$138.57	\$16.38	13.41%	\$0.27714
12		550		\$132.82	\$150.44	\$17.62	13.27%	\$0.27353
13		600		\$143.45	\$162.31	\$18.86	13.15%	\$0.27052
14		650		\$154.08	\$174.18	\$20.10	13.04%	\$0.26797
15		700		\$164.71	\$186.05	\$21.33	12.95%	\$0.26578

**Michigan Public Service Commission**

Upper Peninsula Power Company

Staff's Comparison of Present and Proposed Monthly Bills

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line		Monthly	Monthly	Present Net	Proposed Net	Increase		Proposed
No.	Jurisdiction	kWh Use	kW	Monthly Bill	Monthly Bill	Amount	Percent	\$/kWh
<b>INTEGRATED RETAIL SYSTEM: RATE AH-1</b>								
1		0		\$15.88	\$19.88	\$4.00	25.19%	NA
2		100		\$37.14	\$43.62	\$6.48	17.44%	\$0.43618
3		300		\$79.67	\$91.09	\$11.43	14.35%	\$0.30365
4		500		\$122.19	\$138.57	\$16.38	13.41%	\$0.27714
5		700		\$153.54	\$170.22	\$16.69	10.87%	\$0.24317
6		1,000		\$200.56	\$217.70	\$17.14	8.55%	\$0.21770
7		1,500		\$278.92	\$296.83	\$17.90	6.42%	\$0.19788
8		2,000		\$357.29	\$375.95	\$18.66	5.22%	\$0.18798
9		2,500		\$435.66	\$455.08	\$19.42	4.46%	\$0.18203
10		3,000		\$514.02	\$534.21	\$20.19	3.93%	\$0.17807

**Michigan Public Service Commission**

Upper Peninsula Power Company

Staff's Comparison of Present and Proposed Monthly Bills

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line		Monthly	Monthly	Present Net	Proposed Net	Increase		Proposed
No.	Jurisdiction	kWh Use	kW	Monthly Bill	Monthly Bill	Amount	Percent	\$/kWh
<b>INTEGRATED RETAIL SYSTEM: RATE C-1</b>								
1		0		\$19.88	\$24.88	\$5.00	25.15%	NA
2		100		\$42.31	\$51.99	\$9.68	22.88%	\$0.51987
3		300		\$87.16	\$106.20	\$19.04	21.85%	\$0.35401
4		500		\$132.01	\$160.42	\$28.41	21.52%	\$0.32083
5		700		\$176.86	\$214.63	\$37.77	21.36%	\$0.30662
6		1,000		\$244.14	\$295.95	\$51.81	21.22%	\$0.29595
7		2,500		\$580.53	\$702.56	\$122.03	21.02%	\$0.28103
8		5,000		\$1,141.18	\$1,380.25	\$239.07	20.95%	\$0.27605
9		7,500		\$1,701.83	\$2,057.93	\$356.10	20.92%	\$0.27439
10		10,000		\$2,262.48	\$2,735.61	\$473.13	20.91%	\$0.27356

**Michigan Public Service Commission**

Upper Peninsula Power Company

Staff's Comparison of Present and Proposed Monthly Bills

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Jurisdiction	Monthly kWh Use	Monthly kW	Present Net Monthly Bill	Proposed Net Monthly Bill	Increase		Proposed \$/kWh
						Amount	Percent	
<b>INTEGRATED RETAIL SYSTEM: RATE H-1</b>								
1		0		\$19.88	\$24.88	\$5.00	25.15%	NA
2		100		\$42.31	\$51.99	\$9.68	22.88%	\$0.51987
3		300		\$87.16	\$106.20	\$19.04	21.85%	\$0.35401
4		500		\$132.01	\$160.42	\$28.41	21.52%	\$0.32083
5		700		\$176.86	\$214.63	\$37.77	21.36%	\$0.30662
6		1,000		\$244.14	\$295.95	\$51.81	21.22%	\$0.29595
7		1,500		\$324.86	\$386.31	\$61.45	18.92%	\$0.25754
8		2,000		\$405.58	\$476.67	\$71.09	17.53%	\$0.23833
9		2,500		\$486.30	\$567.03	\$80.73	16.60%	\$0.22681
10		3,000		\$567.02	\$657.38	\$90.36	15.94%	\$0.21913

**Michigan Public Service Commission**

Upper Peninsula Power Company

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Jurisdiction	Monthly kWh Use	Monthly kW	Present Net Monthly Bill	Proposed Net Monthly Bill	Increase		Proposed \$/kWh
						Amount	Percent	
<b>INTEGRATED RETAIL SYSTEM: RATE P-1</b>								
1		0	0	\$37.88	\$50.88	\$13.00	34.32%	NA
2		1,000	10	\$271.55	\$338.28	\$66.73	24.57%	\$0.33828
3		4,000	15	\$648.06	\$756.60	\$108.54	16.75%	\$0.18915
4		9,000	25	\$1,297.21	\$1,483.38	\$186.17	14.35%	\$0.16482
5		13,000	35	\$1,842.49	\$2,100.32	\$257.83	13.99%	\$0.16156
6		17,000	45	\$2,387.77	\$2,717.26	\$329.49	13.80%	\$0.15984
7		20,000	55	\$2,829.18	\$3,224.36	\$395.18	13.97%	\$0.16122
8		23,000	65	\$3,270.59	\$3,731.45	\$460.86	14.09%	\$0.16224
9		25,000	75	\$3,608.13	\$4,128.70	\$520.57	14.43%	\$0.16515
10		27,000	85	\$3,945.67	\$4,525.95	\$580.28	14.71%	\$0.16763
11		29,000	95	\$4,283.21	\$4,923.19	\$639.98	14.94%	\$0.16977
12		31,000	105	\$4,620.75	\$5,320.44	\$699.69	15.14%	\$0.17163

**Michigan Public Service Commission**

Upper Peninsula Power Company

Staff's Comparison of Present and Proposed Monthly Bills

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Jurisdiction	Monthly kWh Use	Monthly kW	Present Net Monthly Bill	Proposed Net Monthly Bill	Increase		Proposed \$/kWh
						Amount	Percent	
<b>INTEGRATED RETAIL SYSTEM: RATE Cp-U</b>								
1		0	0	\$6,447.33	\$6,447.33	\$0.00	0.00%	NA
2		160,000	420	\$20,844.59	\$25,365.81	\$4,521.23	21.69%	\$0.15854
3		320,000	840	\$35,241.84	\$44,284.29	\$9,042.46	25.66%	\$0.13839
4		480,000	1,260	\$49,639.09	\$63,202.78	\$13,563.69	27.32%	\$0.13167
5		640,000	1,680	\$64,036.34	\$82,121.26	\$18,084.91	28.24%	\$0.12831
6		800,000	2,100	\$78,433.59	\$101,039.74	\$22,606.14	28.82%	\$0.12630
7		960,000	2,520	\$92,830.85	\$119,958.22	\$27,127.37	29.22%	\$0.12496
8		1,120,000	2,940	\$107,228.10	\$138,876.70	\$31,648.60	29.52%	\$0.12400
9		1,280,000	3,360	\$121,625.35	\$157,795.18	\$36,169.83	29.74%	\$0.12328
10		1,440,000	3,780	\$136,022.60	\$176,713.66	\$40,691.06	29.91%	\$0.12272
11		1,600,000	4,200	\$150,419.85	\$195,632.14	\$45,212.29	30.06%	\$0.12227

**Michigan Public Service Commission**

Upper Peninsula Power Company

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Jurisdiction	Monthly kWh Use	Monthly kW	Present Net Monthly Bill	Proposed Net Monthly Bill	Increase		Proposed \$/kWh
						Amount	Percent	
<b>INTEGRATED RETAIL SYSTEM: RATE WP-3</b>								
1		0	0	\$14,292.88	\$14,307.92	\$15.04	0.11%	NA
2		600,000	1,200	\$51,085.72	\$59,092.77	\$8,007.05	15.67%	\$0.09849
3		1,200,000	2,400	\$87,878.56	\$103,877.62	\$15,999.06	18.21%	\$0.08656
4		1,800,000	3,600	\$124,671.40	\$148,662.47	\$23,991.07	19.24%	\$0.08259
5		2,400,000	4,800	\$161,464.24	\$193,447.31	\$31,983.07	19.81%	\$0.08060
6		3,000,000	6,000	\$198,257.08	\$238,232.16	\$39,975.08	20.16%	\$0.07941
7		3,600,000	7,200	\$235,049.92	\$283,017.01	\$47,967.09	20.41%	\$0.07862
8		4,200,000	8,400	\$271,842.76	\$327,801.86	\$55,959.10	20.59%	\$0.07805
9		4,800,000	9,600	\$308,635.60	\$372,586.71	\$63,951.11	20.72%	\$0.07762
10		5,400,000	10,800	\$345,428.44	\$417,371.55	\$71,943.11	20.83%	\$0.07729
11		6,000,000	12,000	\$382,221.28	\$462,156.40	\$79,935.12	20.91%	\$0.07703

**Michigan Public Service Commission**

Upper Peninsula Power Company

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Jurisdiction	Monthly kWh Use	Monthly kW	Present Net Monthly Bill	Proposed Net Monthly Bill	Increase		Proposed \$/kWh
						Amount	Percent	
<b>INTEGRATED RETAIL SYSTEM: RATE RTMP</b>								
1		0	0	\$2,000.88	\$2,000.88	\$0.00	0.00%	NA
2		600,000	1,200	\$2,492.88	\$2,492.88	\$0.00	0.00%	\$0.00415
3		1,200,000	2,400	\$2,984.88	\$2,984.88	\$0.00	0.00%	\$0.00249
4		1,800,000	3,600	\$3,476.88	\$3,476.88	\$0.00	0.00%	\$0.00193
5		2,400,000	4,800	\$3,968.88	\$3,968.88	\$0.00	0.00%	\$0.00165
6		3,000,000	6,000	\$4,460.88	\$4,460.88	\$0.00	0.00%	\$0.00149
7		3,600,000	7,200	\$4,952.88	\$4,952.88	\$0.00	0.00%	\$0.00138
8		4,200,000	8,400	\$5,444.88	\$5,444.88	\$0.00	0.00%	\$0.00130
9		4,800,000	9,600	\$5,936.88	\$5,936.88	\$0.00	0.00%	\$0.00124
10		5,400,000	10,800	\$6,428.88	\$6,428.88	\$0.00	0.00%	\$0.00119
11		6,000,000	12,000	\$6,920.88	\$6,920.88	\$0.00	0.00%	\$0.00115

**Michigan Public Service Commission**

Upper Peninsula Power Company

Staff's Comparison of Present and Proposed Monthly Bills

Case No.: U-21555

Exhibit: A-11 (NEB-11)

Schedule: F4

Witness: Nicole E. Bell

Page 9 of 12

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Jurisdiction	Monthly kWh Use	Monthly kW	Present Net Monthly Bill	Proposed Net Monthly Bill	Increase		Proposed \$/kWh
						Amount	Percent	
<b>INTEGRATED RETAIL SYSTEM: RATE RTMP-D</b>								
1		0	0	\$2,000.00	\$2,000.00	\$0.00	0.00%	NA
2		600,000	1,200	\$2,492.00	\$2,492.00	\$0.00	0.00%	\$0.00415
3		1,200,000	2,400	\$2,984.00	\$2,984.00	\$0.00	0.00%	\$0.00249
4		1,800,000	3,600	\$3,476.00	\$3,476.00	\$0.00	0.00%	\$0.00193
5		2,400,000	4,800	\$3,968.00	\$3,968.00	\$0.00	0.00%	\$0.00165
6		3,000,000	6,000	\$4,460.00	\$4,460.00	\$0.00	0.00%	\$0.00149
7		3,600,000	7,200	\$4,952.00	\$4,952.00	\$0.00	0.00%	\$0.00138
8		4,200,000	8,400	\$5,444.00	\$5,444.00	\$0.00	0.00%	\$0.00130
9		4,800,000	9,600	\$5,936.00	\$5,936.00	\$0.00	0.00%	\$0.00124
10		5,400,000	10,800	\$6,428.00	\$6,428.00	\$0.00	0.00%	\$0.00119
11		6,000,000	12,000	\$6,920.00	\$6,920.00	\$0.00	0.00%	\$0.00115

**Michigan Public Service Commission**

Upper Peninsula Power Company

Staff's Comparison of Present and Proposed Monthly Bills

Case No.: U-21555

Exhibit: A-11 (NEB-11)

Schedule: F4

Witness: Nicole E. Bell

Page 10 of 12

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Jurisdiction	Monthly kWh Use	Monthly kW	Present Net Monthly Bill	Proposed Net Monthly Bill	Increase		Proposed \$/kWh
						Amount	Percent	
<b>INTEGRATED RETAIL SYSTEM: RATE SL-3</b>								
1		0		\$19.88	\$28.34	\$8.46	NA	NA
2		100		\$33.35	\$45.19	\$11.84	35.50%	\$0.45195
3		200		\$46.83	\$62.05	\$15.22	32.51%	\$0.31025
4		300		\$60.30	\$78.90	\$18.60	30.85%	\$0.26302
5		400		\$73.78	\$95.76	\$21.98	29.80%	\$0.23940
6		500		\$87.25	\$112.61	\$25.36	29.07%	\$0.22523
7		600		\$100.72	\$129.47	\$28.75	28.54%	\$0.21578
8		700		\$114.20	\$146.32	\$32.13	28.13%	\$0.20903
9		800		\$127.67	\$163.18	\$35.51	27.81%	\$0.20397
10		900		\$141.15	\$180.03	\$38.89	27.55%	\$0.20004
11		1,000		\$154.62	\$196.89	\$42.27	27.34%	\$0.19689

Michigan Public Service Commission  
Upper Peninsula Power Company  
Staff's Comparison of Present and Proposed Monthly Bills

Case No.: U-21555  
Exhibit: A-11 (NEB-11)  
Schedule: F4  
Witness: Nicole E. Bell

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Jurisdiction	Monthly kWh Use	Monthly kW	Present Net Monthly Bill	Proposed Net Monthly Bill	Increase		Proposed \$/kWh
						Amount	Percent	
INTEGRATED RETAIL SYSTEM: RATE SL (1 Pole, 1 Span)								
1	100W - LED	100		\$7.27	\$6.79	-\$0.48	-6.54%	\$0.06794
2	150W - LED	100		\$8.00	\$10.19	\$2.19	27.39%	\$0.10191
3	250W - LED	100		\$9.45	\$16.99	\$7.54	79.74%	\$0.16986

**Michigan Public Service Commission**

Upper Peninsula Power Company

Staff's Comparison of Present and Proposed Monthly Bills

Case No.: U-21555

Exhibit: A-11 (NEB-11)

Schedule: F4

Witness: Nicole E. Bell

Page 12 of 12

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line		Monthly	Monthly	Present Net	Proposed Net	Increase		Proposed
No.	Jurisdiction	kWh Use	kW	Monthly Bill	Monthly Bill	Amount	Percent	\$/kWh

**INTEGRATED RETAIL SYSTEM: RATE Z-3 (1 Pole, 1 Span)**

1	100W - LED	100		\$8.00	\$8.82	\$0.82	10.20%	\$0.08816
2	150W - LED	100		\$8.79	\$9.69	\$0.90	10.20%	\$0.09687
3	250W - LED	100		\$10.39	\$11.45	\$1.06	10.20%	\$0.11450
2	400W - LED	100		\$15.19	\$16.74	\$1.55	10.20%	\$0.16739
3	1000W - LED	100		\$31.98	\$35.24	\$3.26	10.20%	\$0.35242

**Schedule F-5**

Michigan Public Service Commission  
Upper Peninsula Power Company  
Proposed Tariff Sheets  
Projected 12 Month Period Ending December 31, 2025

Case No.: U-21555  
Exhibit No.: A-11 (NEB-12)  
Schedule: F5  
Page: 1 of 1  
Witness: Nicole E. Bell

UPPER PENINSULA POWER COMPANY

MPSC Vol No 8-ELECTRIC

~~XX86th~~ Rev. Sheet No. A-16.00  
Replaces ~~XX85th~~ Rev. Sheet No. A-16.00

**A3. Table of Contents - Check List**

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6th Rev. Sheet No. A-3.00	April 10, 2023
2nd Rev. Sheet No. A-4.00	June 1, 2019
1st Rev. Sheet No. A-5.00	January 1, 2011
3rd Rev. Sheet No. A-6.00	April 14, 2022
1st Rev. Sheet No. A-7.00	January 1, 2011
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R <del>XX86th</del> Rev. Sheet No. A-16.00	<del>January 1, 2025</del> <del>February 1, 2024</del>
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Original Sheet No. A-22.00	October 10, 2007
Original Sheet No. A-23.00	October 10, 2007
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4th Rev. Sheet No. B-3.00	April 10, 2023
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6th Rev. Sheet No. B-8.00	April 10, 2023
5th Rev. Sheet No. B-9.00	April 10, 2023

Continued on Sheet No. A-17.00

Issued: ~~XX-XX-XX01-10-24~~  
By G R Haehnel  
Chief ~~Executive~~~~Financial~~ Officer  
Marquette, Michigan

Effective for Service  
On and After: ~~01-01-2025~~~~02-01-2024~~  
Issued Under Auth. of  
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Dated: ~~XX-XX-XX12-20-23~~  
In Case No: U-~~2155521325~~

## UPPER PENINSULA POWER COMPANY

MPSC Vol No 8-ELECTRIC

~~XX28th~~ Rev. Sheet No. A-18.00  
Replaces ~~XX27th~~ Rev. Sheet No. A-18.00

**A3. Table of Contents - Check List**

Continued from Sheet No. A-17.00

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<del>R</del> <del>XX10th</del> Rev. Sheet No. D-4.00	<del>January 1, 2025</del> <del>July 1, 2023</del>
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<del>R</del> <del>XX7th</del> Rev. Sheet No. D-25.10	<del>January 1, 2025</del> <del>July 1, 2023</del>
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Original Sheet No. D-41.00	October 10, 2007
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Continued to Sheet No. A-19.00

Issued: ~~XX-XX-XX12-20-23~~  
By G R Haehnel  
Chief ~~ExecutiveFinancial~~ Officer  
Marquette, Michigan

Effective for Service  
On and After: ~~01-01-2025~~ ~~01-01-2024~~  
Issued Under Auth. Of  
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Dated: ~~XX-XX-XX03-21-2023~~  
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## UPPER PENINSULA POWER COMPANY

MPSC Vol No 8-ELECTRIC

Replaces ~~XX45th~~ Rev. Sheet No. A-19.00  
~~XX44th~~ Rev. Sheet No. A-19.00

**A3. Table of Contents - Check List**

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1st Rev. Sheet No. D-46.00	January 1, 2014
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Original Sheet No. D-72.10	May 26, 2009
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8th Rev. Sheet No. D-72.70	March 9, 2020
2nd Rev. Sheet No. D-72.71	March 9, 2020
1st Rev. Sheet No. D-72.72	February 23, 2018
Original Sheet No. D-72.73	February 23, 2018

Continued to Sheet No. A-20.00

Issued: ~~XX-XX-XX06-27-23~~  
 By G R Haehnel  
 Chief ~~Executive~~Financial Officer  
 Marquette, Michigan

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<del>R</del> 20th Rev. Sheet No. D-73.00	February 1, 2024
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Original Sheet No. E-6.00	October 10, 2007
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Original Sheet No. E-16.10	January 1, 2014
Original Sheet No. E-17.00	October 10, 2007
1st Rev. Sheet No. E-18.00	June 1, 2018
1st Rev. Sheet No. F-1.00	October 10, 2007

Issued: ~~XX-XX-XXXX~~~~01-10-2024~~  
 By G R Haehnel  
 Chief ~~ExecutiveFinancial~~ Officer  
 Marquette, Michigan

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 On and After: ~~01-01-2025~~~~02-01-2024~~  
 Issued Under Auth. of  
 Mich Public Serv Comm  
 Dated: ~~XX-XX-XXXX~~~~12-20-2023~~  
 In Case No: U-~~21555~~~~21325~~

**D2. Residential Service****A-1****WHO MAY TAKE SERVICE:**

Any residential customer in a single family dwelling or a duplex using service for domestic purposes. This rate is also available to certain multiple dwellings in accordance with the standard rules. Services to garages and outbuildings not used for commercial purposes will also be classified as residential. Farm customers using electric service for the production of agricultural products for commercial purposes will be placed on the appropriate commercial rate. Optional Power Supply Service is available only to Customers not taking power supply service under rate schedule RAST, or not required to receive service under rate schedule PSDS.

**CHARACTER OF SERVICE:**

Single-phase, alternating current, 60 hertz, nominally at 120/240 volts.

**RATE: DISTRIBUTION SERVICE****Service Charge:**

~~\$1915.00~~/Mo. for Year-Round  
~~\$0.62474932~~/Day for Year-Round  
~~\$3830.00~~/Mo. for Seasonal  
~~\$1.24940.9863~~/Day for Seasonal

**Energy Charge:**

~~\$0.1387512269~~ per kWh for all kWh

**POWER SUPPLY SERVICE (Optional)****Energy Charge:**

Non-Capacity \$0.~~0879701432~~ per kWh for all kWh  
 Capacity \$0.~~0088407561~~ per kWh for all kWh

**MINIMUM CHARGE:**

The service charge included in the rate.

**POWER SUPPLY COST RECOVERY CLAUSE:**

This rate is subject to the Company's Power Supply Cost Recovery shown on Sheet No. D-3.00.

**ENERGY OPTIMIZATION SURCHARGE:**

This rate is subject to the Energy Optimization Surcharge shown on Sheet No. D-73.00.

Continued on Sheet No. D-5.00

Issued: ~~XX-XX-XX06-27-23~~  
 By G R Haehnel  
 Chief ~~Executive Financial~~ Officer  
 Marquette, Michigan

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 Mich Public Serv Comm  
 Dated: ~~XX-XX-XX03-24-23~~  
 In Case No: U-~~2155521286~~

**D2. Residential Heating Service****AH-1****WHO MAY TAKE SERVICE:**

Any residential customer in a single family dwelling or a duplex using service for domestic purposes, provided the major electric space heating facilities are permanently installed and are the primary source of space heating. This rate is also available to certain multiple dwellings in accordance with the standard rules. Services to garages and outbuildings not used for commercial purposes will also be classified as residential. Farm customers using electric service for the production of agricultural products for commercial purposes will be placed on the appropriate commercial rate. Optional Power Supply Service is available only to Customers not taking power supply service under rate schedule RAST, or not required to receive service under rate schedule PSDS.

**CHARACTER OF SERVICE:**

Single-phase, alternating current, 60 hertz, nominally at 120/240 volts.

**RATE: DISTRIBUTION SERVICE****Service Charge:**

~~\$1915.00~~ per month

~~\$0.62474932~~ per day

**Energy Charge:**

For billing months of June through September

~~\$0.1387512269~~ per kWh for all kWh

For billing months of October through May

~~\$0.1387512269~~ per kWh for the first 500 kWh

~~\$0.0693706134~~ per kWh for the excess

**POWER SUPPLY SERVICE (Optional)****Energy Charge:**

For billing months of June through September

Non-Capacity ~~\$0.0897907561~~ per kWh for all kWh

Capacity ~~\$0.0088401432~~ per kWh for all kWh

For billing months of October through May

Non-Capacity ~~\$0.0897907561~~ for the first 500 kWh

Capacity ~~\$0.0088401432~~ for the first 500 kWh

Non-Capacity ~~\$0.0449005671~~ for the excess kWh

Capacity ~~\$0.0044201074~~ for the excess kWh

**POWER SUPPLY COST RECOVERY CLAUSE:**

This rate is subject to the Company's Power Supply Cost Recovery shown on Sheet No. D-3.00.

**ENERGY OPTIMIZATION SURCHARGE:**

This rate is subject to the Energy Optimization Surcharge shown on Sheet No. D-73.00.

**MINIMUM CHARGE:**

The service charge included in the rate.

Continued on Sheet D-9.00

Issued: ~~XX-XX-XX06-27-23~~

By G R Haehnel

Chief ~~Executive/Financial~~ Officer

Marquette, Michigan

Effective for Service

On and After: ~~01-01-202507-01-23~~

Issued Under Auth. of

Mich Public Serv Comm

Dated: ~~XX-XX-XX03-24-23~~

In Case No: U-~~2155521286~~

**D2. General Service****C-1****WHO MAY TAKE SERVICE:**

Any customer for commercial or industrial purpose with a billing demand of less than 25 kW. Optional Power Supply Service is available only to Customers not taking power supply service under rate schedule RAST, or not required to receive service under rate schedule PSDS.

**CHARACTER OF SERVICE:**

Single or three-phase, alternating current, 60 hertz at standard available voltages.

**RATE: DISTRIBUTION SERVICE:****Service Charge:**

R \$~~2419~~.00 per month  
 R \$0.~~78916247~~ per day

**Energy Charge:**

R \$0.~~1685513474~~ per kWh for all kWh

**POWER SUPPLY SERVICE (Optional)****Energy Charge:**

R Non-Capacity \$0.~~0933807514~~ per kWh for all kWh  
 R Capacity \$0.~~0091401438~~ per kWh for all kWh

**MINIMUM CHARGE:**

The service charge included in the rate, plus the energy optimization surcharge.

**POWER SUPPLY COST RECOVERY CLAUSE:**

This rate is subject to the Company's Power Supply Cost Recovery shown on Sheet No. D-3.00.

**ENERGY OPTIMIZATION SURCHARGE:**

This rate is subject to the Energy Optimization Surcharge shown on Sheet No. D-73.00.

**TERMS OF PAYMENT:**

Bills are due in 21 days from date of bill. A delayed payment charge of 2% may be applied to the unpaid balance if the bill is not paid in full on or before the due date thereon.

**RULES APPLYING:**

- (1) Service is governed by the Company's Standard Rules and Regulations.
- (2) Conjunctional billing will not be permitted in cases where the customer is presently being served lighting and power loads through separate meters. In these instances, whenever the customer at his expense will arrange his wiring to receive energy through one single metered service, then this rate shall apply to his entire requirements.

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By G R Haehnel

Chief ~~Executive Financial~~ Officer

Marquette, Michigan

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Dated: ~~XX-XX-XX03-24-23~~In Case No: U-~~2155521286~~

**D2. Commercial Heating Service****H-1****WHO MAY TAKE SERVICE:**

Any customer for commercial purposes provided that their electric space heating facilities are permanently installed and are the primary source of space heating. Optional Power Supply Service is available only to Customers not taking power supply service under rate schedule RAST, or not required to receive service under rate schedule PSDS.

**CHARACTER OF SERVICE:**

Single or three-phase, alternating current, 60 hertz, nominally at 120/240 volts.

**RATE: DISTRIBUTION SERVICE****Service Charge:**

R \$~~2419~~.00 per month  
 R \$0.~~78916247~~ per day

**Energy Charge:**

R For billing months of June through September  
 R \$0.~~1685513474~~ per kWh for all kWh  
 R For billing months of October through May  
 R \$0.~~1685513474~~ per kWh for first 1000 kWh  
 R \$0.~~0842706737~~ per kWh for the excess

**POWER SUPPLY SERVICE (Optional)****Energy Charge:**

R For billing months of June through September  
 R Non-Capacity \$0.~~0933807514~~ per kWh for all kWh  
 R Capacity \$0.~~0091401438~~ per kWh for all kW  
 R For billing months of October through May  
 R Non-Capacity \$0.~~0933807514~~ per kWh for first 1000 kWh  
 R Capacity \$0.~~0091401438~~ per kWh for first 1000 kWh  
 R Non-Capacity \$0.~~0466905259~~ per kWh for the excess  
 R Capacity \$0.~~0045701007~~ per kWh for the excess

**MINIMUM CHARGE:**

The service charge included in the rate, plus the energy optimization charge.

**POWER SUPPLY COST RECOVERY CLAUSE:**

This rate is subject to the Company's Power Supply Cost Recovery shown on Sheet No. D-3.00.

**ENERGY OPTIMIZATION SURCHARGE:**

This rate is subject to the Energy Optimization Surcharge shown on Sheet No. D-73.00.

Continued to Page D-14.10

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 Chief ~~ExecutiveFinancial~~ Officer  
 Marquette, Michigan

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**D2. Light and Power Service****P-1****WHO MAY TAKE SERVICE:**

Any customer for light and power purposes with a billing demand equal to or greater than 25 kW but less than 200 kW. To qualify, the customer must maintain a demand equal to or greater than 25 kW for three consecutive months and at least once in each succeeding twelve-month period. Optional Power Supply Service is available only to Customers not taking power supply service under rate schedule RAST, or not required to receive service under rate schedule PSDS.

**CHARACTER OF SERVICE:**

Single or three-phase, alternating current, 60 hertz at standard available voltages.

**RATE: DISTRIBUTION SERVICE****Service Charge:**

R \$~~5037~~.00 per month  
 R \$1.~~64392164~~ per day

**Demand Charge:**

R \$~~8.927.31~~ per kW per month

**Energy Charge:**

R \$0.~~0429403696~~ per kWh for all kWh

**POWER SUPPLY SERVICE (Optional)****Demand Charge:**

R Capacity \$~~7.565.25~~ per kW per month  
 R Non-Capacity \$~~1.280.42~~ per kW per month

**Energy Charge:**

R \$0.06691 per kWh for all kWh

**MINIMUM CHARGE:**

The capacity charge for 25 kW or the contract minimum, whichever is greater, plus the energy optimization charge.

**POWER SUPPLY COST RECOVERY CLAUSE:**

This rate is subject to the Company's Power Supply Cost Recovery shown on Sheet No. D-3.00.

**ENERGY OPTIMIZATION SURCHARGE:**

This rate is subject to the Energy Optimization Surcharge shown on Sheet No. D-73.00.

**POWER FACTOR BILLING ADJUSTMENT:**

This rate is subject to the Company's Power Factor Billing Adjustment.

Continued on Sheet No. D-17.00

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 Chief ~~Executive Financial~~ Officer  
 Marquette, Michigan

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**D2. Large Commercial & Industrial Service****Cp-U**WHO MAY TAKE SERVICE:

This schedule is applicable to customers whose monthly demand is equal to or greater than 200 kW for three consecutive months and at least once in each succeeding 12 month period and others taking standby service. This service is not available for customers required to take service under the Power Supply Default Service. Customers taking service under the Retail Access Service Tariff (RAST) shall be responsible for the Distribution Charges but not the Power Supply Charges under this rate schedule. Customers that purchase power supply service from the Company shall be subject to both the Distribution and Power Supply charges contained in this rate schedule.

Customers that take service directly from the company-owned substation where a de minimis amount of load is served in conjunction with other Customer accounts, as determined by the Company in its sole discretion, (i.e. Company owns no distribution facilities downstream of substation) will be classified as Transmission and receive the Substation Transformer Capacity charge.

MONTHLY RATE

		<b>Secondary</b>	<b>Primary</b>	<b>Transmission</b>
<u>DISTRIBUTION SERVICE</u>				
	<u>Customer Charge:</u>			
	Monthly	\$500.00	\$650.00	\$1500.00
	Daily	\$16.4383	\$21.3698	\$49.3150
	<u>Demand Charge</u>			
	1. <u>Customer Demand: \$/KW</u>	<del>\$7.805.87</del>	<del>\$6.473.43</del>	\$0.00
	Per KW of maximum demand during the current and preceding 11 months, plus,			
	2. <u>On-Peak</u>			
	Firm Demand: \$/KW	<del>\$8.216.18</del>	<del>\$6.813.62</del>	<del>\$3.082.66</del>
	Interruptible Demand: \$/KW	<del>\$8.216.18</del>	<del>\$6.813.62</del>	<del>\$3.082.66</del>
	7:00 AM to 11:00 PM; Monday through Friday (except holidays).			
	<u>Substation Transformer Capacity: \$/kVA</u>			\$1.04

Continued to Sheet No. D-25.20

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 Chief ~~Executive Financial~~ Officer  
 Marquette, Michigan

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## UPPER PENINSULA POWER COMPANY

MPSC Vol No 8-ELECTRIC

Replaces ~~XX7th~~ Rev. Sheet No. D-25.20  
~~XX6th~~ Rev. Sheet No. D-25.20

D2. Large Commercial & Industrial Service		Cp-U		
Continued from Sheet No. D-25.10				
		Secondary	Primary	Transmission
<u>POWER SUPPLY SERVICE (Optional)</u>				
<u>On-Peak</u>				
<u>Firm Demand: \$/kW</u>				
Capacity		\$ <del>6.314.38</del>	\$ <del>5.684.16</del>	\$ <del>5.024.03</del>
Non-Capacity		\$ <del>1.250.41</del>	\$ <del>1.120.39</del>	\$ <del>1.000.38</del>
Total		\$ <del>7.564.79</del>	\$ <del>6.804.55</del>	\$ <del>6.024.41</del>
<u>Interruptible Demand: \$/kW</u>				
Capacity		\$ <del>1.310.38</del>	\$ <del>0.680.16</del>	\$ <del>0.050.03</del>
Non-Capacity		\$ <del>0.260.04</del>	\$ <del>0.130.02</del>	\$ <del>0.050.03</del>
Total		\$ <del>1.570.42</del>	\$ <del>0.810.18</del>	\$ <del>0.10.033</del>
7:00 AM to 11:00 PM; Monday through Friday (except holidays).				
<u>Energy Charge</u>				
1. <u>On-Peak</u>				
<u>Energy Charge:\$/kWh</u> \$ <del>0.087500.07203</del> \$ <del>0.084350.06943</del> \$ <del>0.081260.06689</del>				
7:00 AM to 11:00 PM; Monday through Friday (except holidays).				
2. <u>Off-Peak</u>				
<u>Energy Charge:\$/kWh</u> \$ <del>0.056890.04683</del> \$ <del>0.054830.04513</del> \$ <del>0.052820.04348</del>				
11:00 PM to 7:00 AM; Monday through Friday, all day Saturday, Sunday, and holidays.				
<u>MINIMUM CHARGE</u>				
The monthly minimum charge is the customer charge, demand charges, substation charges and the energy optimization charge.				
<u>POWER SUPPLY COST RECOVERY CLAUSE</u>				
This rate is subject to the Company's Power Supply Cost Recovery shown on Sheet No. D-3.00.				
<u>PRIMARY &amp; TRANSMISSION CHARGES</u>				
The customer shall provide a support for the company to terminate the primary conductors and install other required equipment. Customer owned substation equipment shall be operated and maintained by the customer. The support and substation equipment is subject to the company's inspection and approval.				
<u>ENERGY OPTIMIZATION</u>				
This rate is subject to the Energy Optimization Surcharge shown on Sheet No. D- 73.00.				
<u>DEFINITIONS</u>				
For customers with company metering equipment installed at:				
Secondary	Under 6,000 volts			
Primary	6,000 volts to 15,000 volts, inclusive			
Transmission	Over 15,000 volts			
Continued to Sheet No. D-25.30				

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 Chief ~~Executive Financial~~ Officer  
 Marquette, Michigan

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**D2. Light and Power Service****WP-3****WHO MAY TAKE SERVICE:**

Any customer for light and power purposes with a billing demand equal to or greater than 5,000 kW and a minimum of 500 kW of on-site generation, served at Transmission or Sub Transmission available voltages. To qualify, the customer must maintain a demand greater than 5,000 kW for three consecutive months in any twelve-month period. Once qualified for this rate schedule, Customer must attain a demand in excess of 5,000 kW once in each succeeding twelve-month period to remain eligible for this rate schedule. A minimum of 1,000 kW of interruptible load is required for interruptible service. Company retains the right to limit Interruptible loads to 8 Mw in total under this rate schedule.

Optional Power Supply Service is available only to Customers not taking power supply service under rate schedule RAST, or not required to receive service under rate schedule PSDS.

Customers that take service directly from the company-owned substation where a de minimis amount of load is served in conjunction with other Customer accounts, as determined by the Company in its sole discretion, (i.e. Company owns no distribution facilities downstream of substation) will be classified as Transmission and receive the Substation Transformer Capacity charge.

**CHARACTER OF SERVICE:**

Three-phase, alternating current, 60 hertz at standard available voltages.

**RATES: DISTRIBUTION SERVICE****Customer Charge:**

Monthly	\$1500.00
Daily	\$49.3150

Customer Demand Charge per month: \$/kW	\$0.00
-----------------------------------------	--------

Firm Demand Charge per month: \$/kW	\$ <del>3.182.57</del>
-------------------------------------	------------------------

Interruptible Demand Charge per month: \$/kW	\$ <del>3.182.57</del>
----------------------------------------------	------------------------

Substation Transformer Capacity: \$/kVa	\$1.04
-----------------------------------------	--------

**POWER SUPPLY SERVICE (Optional)****Firm Demand Charge per month: \$/kW**

Capacity	\$ <del>5.054.03</del>
----------	------------------------

Non-Capacity	\$ <del>1.000.38</del>
--------------	------------------------

Total	\$ <del>6.054.41</del>
-------	------------------------

**Interruptible Demand Charge per month: \$/kW**

Capacity	\$ <del>0.050.03</del>
----------	------------------------

Non-Capacity	\$ <del>0.010.00</del>
--------------	------------------------

Total	\$ <del>0.060.03</del>
-------	------------------------

On-Peak Energy: \$/kWh	\$ <del>0.081260.06689</del>
------------------------	------------------------------

Off-Peak Energy: \$/kWh	\$ <del>0.052820.04348</del>
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Chief ~~Executive Financial~~ Officer

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Dated: ~~XX-XX-XX03-24-23~~In Case No: U-~~2155521286~~

**D2. Street Lighting Service****SL-3****WHO MAY TAKE SERVICE:**

Any municipality for customer owned, operated and maintained street lighting and/or traffic signal system.

**CHARACTER OF SERVICE:**

Single-phase, alternating current, 60 hertz, nominally at 120/240 volts.

**RATE:****Service Charge:**

\$~~2419~~.00 per month

\$0.~~78916247~~ per day

**Energy Charge (\$/kWh)**

Capacity \$~~0.027070-02164~~

Non-Capacity \$~~0.141480-11310~~

Total \$~~0.168550-13474~~

**MINIMUM CHARGE:**

The service charge included in the rate, plus the energy optimization charge.

**POWER SUPPLY COST RECOVERY CLAUSE:**

This rate is subject to the Company's Power Supply Cost Recovery shown on Sheet No. D-3.00.

**ENERGY OPTIMIZATION SURCHARGE:**

This rate is subject to the Energy Optimization Surcharge shown on Sheet No. D-73.00.

**TERMS OF PAYMENT:**

Bills are due in 21 days from date of bill. A delayed payment charge of 2% may be applied to the unpaid balance if the bill is not paid in full on or before the due date thereon.

**CONTRACT:**

Minimum period of three years subject to automatic renewal periods of one year each. The contract may be terminated at the end of any yearly period upon 90 days written notice by either party. If the contract is terminated before the three year period, the customer may be responsible for the lesser of the cost of removal or the remaining monthly charges.

**RULES APPLYING:**

Service is governed by the Company's Standard Rules and Regulations.

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In Case No: U-~~2155521286~~

## UPPER PENINSULA POWER COMPANY

MPSC Vol No 8-ELECTRIC

~~XX10th~~ Rev. Sheet No. D-51.00  
 Replaces ~~XX9th~~ Rev. Sheet No. D-51.00

**D2. Street Lighting Service (Closed)****SL-5****WHO MAY TAKE SERVICE:**

Any municipality owning its own street lighting system including poles, fixtures, wires, transformers, time switches and other accessories. Additions to mercury vapor lighting services are closed to new customers. This option is closed to new customers effective January 1, 2014.

**HOURS OF SERVICE:**

All night - Dusk to Dawn

**CHARACTER OF SERVICE:**

Single-phase, alternating current, 60 hertz at the Company's distribution voltage.

**RATE:**Light Emitting Diode (LED)Non-CapacityPer Lamp Per MonthWattsAll Night

R		0-99	\$ <del>15.08</del> <del>13.71</del>
R		100-199	\$ <del>19.82</del> <del>18.02</del>
R		200-299	\$ <del>24.55</del> <del>22.32</del>
R		300-399	\$ <del>29.28</del> <del>26.62</del>

Sodium VaporNon-CapacityPer Lamp Per MonthLumensWattsAll Night

R		9,000	100	\$ <del>16.78</del> <del>15.25</del>
R		14,000	150	\$ <del>19.84</del> <del>18.04</del>
R		27,000	250	\$ <del>25.75</del> <del>23.41</del>
		45,000	400	\$ <del>32.70</del> <del>29.73</del>

Mercury VaporNon-CapacityLumensWattsAll Night

R		20,000	400	\$ <del>38.78</del> <del>35.25</del>
---	--	--------	-----	--------------------------------------

**Capacity Energy: All Lights**

R		\$ <del>0.0091</del> <del>40.01</del> <del>438</del> per kWh
---	--	--------------------------------------------------------------

Type of FacilityMonthly Charge

Additional Wood Pole

\$4.51/pole

Span of Conductor (200 feet)

\$3.26/span

Continued on Sheet No. D-52.00

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UPPER PENINSULA POWER COMPANY

MPSC Vol No 8-ELECTRIC

Replaces ~~XX8th~~ Rev. Sheet No. D-53.00  
~~XX7th~~ Rev. Sheet No. D-53.00

**D2. Street Lighting Service**

**SL-6**

**WHO MAY TAKE SERVICE:**

Any municipality from Company owned, operated and maintained street lighting system as available. Additions to mercury vapor lighting services are closed to new customers.

**HOURS OF SERVICE:** All night - Dusk to Dawn

**CHARACTER OF SERVICE:**

Single-phase, alternating current, 60 hertz at the Company's distribution voltage.

Non-Capacity Rate:

Sodium Vapor

	<u>Lumens</u>	<u>Watts</u>	<u>Per Lamp Per Month</u>	
			<u>All Night</u>	
R	5,670	70	<del>\$21.93</del> <del>20.89</del>	(Closed)
R	9,000	100	<del>\$22.81</del> <del>21.72</del>	(Closed)
R	14,000	150	<del>\$27.67</del> <del>26.35</del>	(Closed)
R	27,000	250	<del>\$31.41</del> <del>29.91</del>	(Closed)
R	45,000	400	<del>\$44.24</del> <del>42.13</del>	(Closed)

Mercury Vapor

	<u>Lumens</u>	<u>Watts</u>	<u>All Night</u>	
R	7,500	175	<del>\$23.22</del> <del>22.11</del>	(Closed)
R	20,000	400	<del>\$42.62</del> <del>40.59</del>	(Closed)

Metal Halide

	<u>Lumens</u>	<u>Watts</u>	<u>All Night</u>	
R	8,800	175	<del>\$37.86</del> <del>36.06</del>	(Closed)
R	36,000	400	<del>\$46.61</del> <del>44.39</del>	(Closed)
R	110,000	1,000	<del>\$85.90</del> <del>81.81</del>	(Closed)

LED

	<u>Lumens</u>	<u>Watts</u>	<u>All Night</u>	
R	9,000*	100*	<del>\$6.79</del> <del>7.27</del>	
R	14,000*	150*	<del>\$10.19</del> <del>8.00</del>	
R	27,000*	250*	<del>\$16.99</del> <del>9.45</del>	
R	45,000*	400*	<del>\$27.18</del> <del>13.81</del>	
R	120,000*	1,000*	<del>\$67.94</del> <del>29.07</del>	

Capacity Rate: All Lights

~~\$0.0091~~~~40.01~~~~438~~ per kWh

Continued on Sheet No. D-54.00

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 Marquette, Michigan

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**D2. Dusk To Dawn Outdoor Security Lighting****Z-3****WHO MAY TAKE SERVICE:**

Any customer for dusk to dawn outdoor security lighting where customer takes service at the same premises under a standard rate schedule. Additions to mercury vapor lighting services are closed to new customers.

**HOURS OF SERVICE:**

Daily from dusk to dawn.

**CHARACTER OF SERVICE:**

Single-phase, alternating current, 60 hertz, nominally at 120 volts.

**Non-Capacity Rate:**Sodium Vapor

	<u>Lumens</u>	<u>Watts</u>	<u>Monthly Charge</u>
R	9,000	100	\$ <del>25.14</del> <del>23.94</del> /Lamp (Closed)
R	27,000	250	\$ <del>38.51</del> <del>36.86</del> /Lamp (Closed)
R	45,000	400	\$ <del>46.61</del> <del>44.39</del> /Lamp (Closed)

Mercury Vapor

	<u>Lumens</u>	<u>Watts</u>	<u>Monthly Charge</u>
R	7,500	175	\$ <del>22.29</del> <del>21.23</del> /Lamp (Closed)
R	20,000	400	\$ <del>41.63</del> <del>39.65</del> /Lamp (Closed)

Metal Halide

	<u>Lumens</u>	<u>Watts</u>	<u>Monthly Charge</u>
R	36,000	400	\$ <del>46.29</del> <del>44.09</del> /Lamp (Closed)
R	110,000	1,000	\$ <del>85.23</del> <del>81.17</del> /Lamp (Closed)

LED

	<u>Lumens</u>	<u>Watts</u>	<u>Monthly Charge</u>
R	9,000	100*	\$ <del>8.82</del> <del>8.00</del> /Lamp
R	14,000	150*	\$ <del>9.69</del> <del>8.79</del> /Lamp
R	27,000	250*	\$ <del>11.45</del> <del>10.39</del> /Lamp
<del>RN</del>	45,000	400*	\$ <del>16.74</del> <del>15.19</del> /Lamp
<del>RN</del>	120,000	1,000*	\$ <del>35.24</del> <del>31.98</del> /Lamp

\*The wattages and lumens listed under the LED lamps are wattages and lumens of sodium vapor lamps to which the LED lamps are considered equivalent. Actual wattages and lumens of LED lamps may vary.

SPECIAL TERMS AND CONDITIONS

The above charges are for lighting on existing company-owned distribution facilities. The Company will own and install the luminaire, complete with lamp, control device and up to and including a 6-foot mast arm, mounted on an existing company pole. If the customer requests a mast arm in excess of 6 feet it will be considered special facilities. If the customer requests an additional pole and span, the monthly charges listed below shall be added to the above charges.

Continued on Sheet No. D-58.00

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**D2. Distributed Generation Rider****DG**EFFECTIVE IN

All territory served.

AVAILABILITY

This Rider can be attached to any metered tariff, excluding riders, unless otherwise noted on the applicable metered tariff. The Distributed Generation Program is offered as authorized by 2008 PA 295, as amended by 2016 PA 342, 1939 PA 3, as amended by 2016 PA 341, Section (6) (a) (14).

The Distributed Generation Program is available for eligible Distributed Generation customers beginning the first business day of the month following receipt of a Commission order in MPSC Case No. U-20276. Participation in the Net Metering Program is closed to new customers. A customer participating in the Company's existing Net Metering Program approved by the Commission before a final order is issued in MPSC Case No. U-20276 shall have the option to take service under this tariff at the time service under the terms and conditions of the previous net metering program terminates in accordance with MCL 463.0183(1). The term "participation date" for the Net Metering Program is hereafter defined as the date on which the Company accepted the original signed interconnection agreement from the customer. In addition, under MCL 460.1183 and MCL 460.6a(14), any customer "participating" in the Net Meter Program before the new Distributed Generation Rider ("DG Rider") is approved may continue net metering for 10 years from the customer's original participation date at which point the customer may no longer participate in the Net Metering Program. Continued participation in the Net Metering Program, however, does not apply to an increase in the generation capacity of the customer's eligible electric generator beyond the capacity on the effective date of the DG Rider. Notwithstanding the foregoing, a customer has the option to discontinue its participation in the Net Metering Program at an earlier date and to elect service under the DG Rider.

The Distributed Generation Program is voluntary and available on a first come, first served basis for new customer participants or existing customer participants increasing their aggregate generation. The combined Net Metering Program (tariffs: PG-NM, PG-2, and PG-3) and Distributed Generation Program size is based upon a discretionary cap equal to 10.03-0% of the Company's average peak demand during the past 5 years measured in kW for the Company's retail load.

Within the Program capacity, 1.5% is reserved for Category 1 Distributed Generation (PG-NM and DG Rider) customers, 0.75% is reserved for Category 2 Distributed Generation (PG-2 and DG Rider) customers and 0.75% is reserved for Category 3 Distributed Generation (PG-3 and DG Rider) customers. The Company shall notify the Commission upon the Program reaching capacity in any Category.

CHARACTER OF SERVICE:

As specified under the applicable Base Rate. The term Base Rate refers to the Rate Schedule under which the Customer takes service and that this Rider is associated with.

Continued to Sheet No. D-72.81

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 In Case No: U-~~2155520995~~

Forecast Adjustment/Inputs Summary								
A	B	C	D	E	F	G	H	I
Forecast Adjustment No.	Exhibit No. / Table No.	Category	FERC reference	2022	2023	2024	2025 (Projected Test Year)	
1		Inflation Factor (Core CPI)				2.70%	2.4% factor	
2		S&W Adjustment - Union						
3		S&W Adjustment - Non Union (Administrative)						
4		Distribution Line Clearance	FERC 593	1.8%	8.6%	-1.9%	5.0% Individual Factor	
5	Exhibit A-14 (NEK-12)	Bad Debt Expense	FERC 904	\$ 366,499	\$ 434,645	\$ 516,204	\$ 516,037	input
6	Exhibit A-16 (NEK-13)	Pension Expense	FERC 926060		\$ (535,621)	\$ (338,023)	\$ 178,115	input
6	Exhibit A-16 (NEK-13)	Post Retirement Medical	FERC 926180		\$ (1,849,332)	\$ (1,833,835)	\$ (1,240,383)	input
6	Exhibit A-16 (NEK-13)	Pension Restoration	FERC 926210		\$ 15,071	\$ 14,868	\$ 14,037	input
6	Exhibit A-16 (NEK-13)	Supple Emp Ret Plan-SERP	FERC 926220		\$ 11,871	\$ 11,297	\$ 10,620	input
6	Exhibit A-16 (NEK-13)	Post Retirement Life	FERC 926305		\$ 89,687	\$ 83,143	\$ 79,488	input

**UPPCO Line Clearance History**

**2019 - 2023**

Line		HOU	IR	ONT	ISH	MUN	DEL	UPPCO
1	<b>2019</b>	Miles of Line Cleared	90	29	32	51	79	375
2		Cost	\$447,845	\$144,306	\$159,234	\$253,779	\$393,109	\$1,866,023
3								
4	<b>2020</b>	Miles of Line Cleared	101	11	31	116	56	382
5		Cost	\$627,977	\$68,393	\$192,745	\$721,240	\$348,185	\$416,579
6								
7	<b>2021</b>	Miles of Line Cleared	149	22	19	109	18	376
8		Cost	\$1,139,889	\$168,306	\$145,355	\$833,878	\$137,705	\$451,365
9								
10	<b>2022</b>	Miles of Line Cleared	124	33	0	85	44	375
11		Cost	\$991,081	\$263,755	\$0	\$679,370	\$351,674	\$711,341
12								
13	<b>2023</b>	Miles of Line Cleared	152	8	18	61	69	377
14		Cost	\$1,292,945	\$68,050	\$153,112	\$518,879	\$586,929	\$586,929
15								
16	<b>5-Yr Ave</b>	Miles of Line Cleared	123	103	20	84	53	377
17		Cost	\$899,947	\$142,562	\$130,089	\$601,429	\$363,520	\$526,793

Bad Debt Expense (Historical and Projected)							
			Annual				
		Year Actual	Simple 5 Year Avg	Inflation Factor	Inflation Adjusted 5 Year Avg	GL 182340 Amort.	Adjusted Bad Debt Expense
2019	Actual	\$ 516,179					
2020	Actual	\$ 524,044					
2021	Actual	\$ 200,410					
2022	Actual	\$ 366,499					
2023	Actual	\$ 434,645					
2024	Projected	\$ 184,645			\$ 184,645	\$ 331,559	\$ 516,204
2025	Projected		\$ 342,049	2.40%	\$ 350,258	\$ 165,780	\$ 516,037

Michigan Public Service Commission  
Upper Peninsula Power Company  
Depreciation and Amortization Expense  
for the Projected Year ended, December 31, 2025

Case No. U-21555  
Exhibit A-15 (NLW-34)

Witness: Natasha L. Wonch

**2025 Month by Month Forecast**

	1	2	3	4	5	6	7	8	9	10	11	12	Total
606201 Acc Dep Util Plt-Basic Cost Re	972,700.98	967,162.88	963,365.83	960,773.40	958,811.03	956,906.36	952,586.26	950,029.00	946,314.91	938,432.72	930,383.28	924,746.45	11,422,213.09
606200 Acc Prov for Depr-Nonutility P	19,824.72	19,831.50	19,865.61	19,873.10	20,014.89	20,256.02	20,506.62	20,301.32	20,259.48	19,961.67	19,837.19	19,824.72	240,356.85
606001 Accumulated Amortization	207,030.93	214,779.22	213,968.25	211,711.52	215,380.81	207,520.06	206,956.28	212,716.43	206,795.99	221,389.18	205,092.95	208,500.14	2,531,841.77
	1,199,556.63	1,201,773.60	1,197,199.69	1,192,358.03	1,194,206.74	1,184,682.44	1,180,049.15	1,183,046.75	1,173,370.38	1,179,783.58	1,155,313.41	1,153,071.31	14,194,411.70

FERC 926 Summary - Pension, OPEB, and Other Benefits Expense				
	a	b	c	d
Line		2023 Actuals	2024 Projected	2025 Projected Test Year
1	Average no. of employees	185	197	197
2	Pension Summary			
3	UPPCO Retirement Plan	(535,621)	(338,023)	178,115
4	UPPCO SERP Plan	11,871	11,297	10,620
5	UPPCO Restoration Plan	15,071	14,868	14,037
6	Total Pension	(508,679)	(311,858)	202,772
7				
8	OPEB Summary			
9	Administrative Medical	51,827	56,025	72,593
10	Non-Administrative Medical	(1,901,159)	(1,889,860)	(1,312,976)
11	Retiree Life Insurance	89,687	83,143	79,488
12	Total OPEB	(1,759,645)	(1,750,692)	(1,160,895)
13				
14	Pension and OPEB Allocated to Capital	303,317	275,480	276,804
15				
16	Total Pension and OPEB in FERC 926	(2,571,641)	(2,338,030)	(1,234,927)
17				
18	<b>Inflation escalation factors</b>			
19	Other Benefits Expense			
20	A&G-Employee Pensions and Bene	479,060	738,107	694,499
21	Company Cash Match 401k	678,871	845,387	843,367
22	UPPCo A&GOperEmpBenSickLvTrm-G	15,596	17,278	16,574
23	Dental Benefits-Active Empl	83,458	88,465	93,773
24	Medical Benefits-Active Empl	1,687,027	1,708,728	1,636,441
25	Fully Insured LTD Prem Exp	-	-	-
26	Empl Ben-Tuition Reimbursement	28,119	9,158	9,158
27	Empl Ben-Relocation Reimbursement	119,298	-	-
28	Company Prov Life Insurance	75,370	80,667	77,380
29	Defined Contribution Plan Exp	560,871	606,326	604,878
30	LT Disability Benefit	66,470	71,199	68,297
31	ST Disabil FASB 112	35,839	38,013	36,464
32	Benefits-Wellness	66,053	122,316	117,330
33	Total Other Benefits Expense	3,896,032	4,325,644	4,198,162
34				
35	Total FERC 926	1,324,391	1,987,614	2,963,235

UPPCO Capital Expenditures (CAPEX) Summary by Business Line

Line	A	B	C	D	E	F	G	H	I	J
			2022	2023	2024	2025	2 YR AVG.	2 YR VARIANCE	3 YR AVG.	3 YR VARIANCE
1	Distribution									
2	03 Facility		-	-	-	-	-			
3	04 Improve Reliability / Load Growth		7,155,297	7,846,191	8,505,500	9,373,500	8,175,846	14.6%	7,835,663	19.6%
4	05 New Equipment / Equipment Upgrade		3,088,763	4,109,543	5,055,000	4,915,000	4,582,271	7.3%	4,084,435	20.3%
5	06 New Customer / Service		2,055,901	2,431,009	1,489,500	1,660,000	1,960,255	-15.3%	1,992,137	-16.7%
6	07 Contractual / Regulatory / Statutory		297,196	471,176	680,000	150,000	575,588	-73.9%	482,791	-68.9%
7	08 Special Projects		-	311,146	150,000	-	230,573	-100.0%	153,715	-100.0%
8	<b>Distribution Total</b>		<b>12,597,157</b>	<b>15,169,066</b>	<b>15,880,000</b>	<b>16,098,500</b>	<b>15,524,533</b>	<b>3.7%</b>	<b>14,548,741</b>	<b>10.7%</b>
9	Substation									
10	04 Improve Reliability / Load Growth		157,375	1,760	-	-	1,760	-100.0%	79,568	-100.0%
11	05 New Equipment / Equipment Upgrade		2,202,397	4,192,238	4,205,129	4,472,000	4,198,684	6.5%	3,533,255	26.6%
12	08 Special Projects		1,540,143	264,758	-	-	264,758	-100.0%	902,450	-100.0%
13	<b>Substation Total</b>		<b>3,899,916</b>	<b>4,458,756</b>	<b>4,205,129</b>	<b>4,472,000</b>	<b>4,465,202</b>	<b>0.2%</b>	<b>4,435,705</b>	<b>0.8%</b>
14	Generation									
15	03 Facility		601,267	327,000	1,053,107	130,000	690,053	-81.2%	660,458	-80.3%
16	04 Improve Reliability / Load Growth		-	-	-	-	-			
17	05 New Equipment / Equipment Upgrade		1,312,131	597,060	2,308,754	1,336,400	1,452,907	-8.0%	1,405,982	-4.9%
18	07 Contractual / Regulatory / Statutory		641,859	171,806	520,610	1,384,469	346,208	299.9%	444,758	211.3%
19	08 Special Projects		1,019	1,017,893	-	1,842,204	508,947	262.0%	339,637	442.4%
20	<b>Generation Total</b>		<b>2,556,276</b>	<b>2,113,758</b>	<b>3,882,471</b>	<b>4,693,073</b>	<b>2,998,115</b>	<b>56.5%</b>	<b>2,850,835</b>	<b>64.6%</b>
21	Corporate									
22	01 IT		3,007,074	3,118,440	4,671,474	4,190,576	3,894,957	7.6%	3,598,996	16.4%
23	02 Fleet		1,904,507	2,176,205	2,000,903	2,082,080	2,088,554	-0.3%	2,027,205	2.7%
24	03 Facility		437,487	670,585	11,125,601	1,560,000	5,898,093	-73.6%	4,077,891	-61.7%
25	08 Special Projects		261,021	526,439	52,134	-	289,287	-100.0%	279,865	-100.0%
26	<b>Corporate Total</b>		<b>5,610,089</b>	<b>6,491,670</b>	<b>17,850,112</b>	<b>7,832,656</b>	<b>12,170,891</b>	<b>-35.6%</b>	<b>9,983,957</b>	<b>-21.5%</b>
27	<b>TOTAL 5-YEAR CAPEX PLAN</b>		<b>24,663,438</b>	<b>28,233,250</b>	<b>41,817,713</b>	<b>33,096,229</b>	<b>35,158,741</b>	<b>-5.9%</b>	<b>31,819,239</b>	<b>4.0%</b>
28										
29	<b>TOTAL CAPEX PLAN (Excluding Special Projects)</b>		<b>24,402,417</b>	<b>27,706,811</b>	<b>41,765,579</b>	<b>33,096,229</b>	<b>34,869,454</b>	<b>-5.1%</b>	<b>31,539,374</b>	<b>4.9%</b>

Michigan Public Service Commission  
Upper Peninsula Power Company  
UPPCO Facility CAPEX  
Facility Projects > \$100K for 2024-2025

Case No.: U-21555  
Exhibit No.: A-18 (JJB-3)  
Schedule:  
Page: 1 of 1  
Witness: Jason J. Brynick

**UPPCO Facility CAPEX**  
**Facility Projects > \$100K for 2024-2025**

Line			2024	2025
1	4000.03	Hancock / New Houghton Service Center	9,644,790	
2	4000.03	Truck Garage Improvements	563,047	
3	4000.03	Yard/Parking Lot/Material Storage Improvements	698,801	
4	4000.03	Service Center HVAC Improvements	218,963	
5	4000.03	IRV Service Center & Garage Upgrades		343,200
6	4000.03	ONT Service Center & Garage Upgrades		504,400
7	4000.03	ISH Service Center & Garage Upgrades		192,400
8	4000.03	MUN Service Center & Garage Upgrades		520,000
9		<b>Total Facility CAPEX</b>	<b>11,125,601</b>	<b>1,560,000</b>

Michigan Public Service Commission  
Upper Peninsula Power Company  
UPPCO Substation CAPEX  
Substation Projects > \$100K for 2024-25

Case No.: U-21555  
Exhibit No.: A-19 (DJG-2)  
Schedule:  
Page: 1 of 1  
Witness: Daniel J. Gervae

**UPPCO Substation CAPEX**  
**Substation Projects > \$100K for 2024-25**

Line		2024	2025
1	2000.05.03 Ishpeming Substation Tools	104,268	
2	2000.05.06 Atlantic RTU and R&C Upgrade	479,633	
3	2000.05.06 Project Engineering for subsequent years	104,268	171,600
4	2000.05.06 Chatham Control Building replace		384,800
5	2000.05.08 Nine 219A Voltage Regulator Upgrades	236,688	
6	2000.05.08 MTU Bank 1 Replace Aging Transformer (UHV-0695)	960,308	
7	2000.05.08 MTU Bank 1 Transformer High Side Protection Equipment	208,536	
8	2000.05.08 Delta Bank 1 Transformer High Side Protection Equipment	260,670	208,000
9	2000.05.08 Delta RTU and R&C upgrade (Replace 4 351R's)	417,072	312,000
10	2000.05.08 M38 - 138/12.5KV XFMR and High side protection		592,800
11	2000.05.08 2025 Transformer Progress Payments M38	422,285	421,200
12	2000.05.08 2025 Transformer Progress Payments Munising	422,285	421,200
13	2000.05.08 2025 Transformer Progress Payments Chatham Transformers	422,285	421,200
14	2000.05.08 Keweenaw Sub High Side Protection		260,000
15	2000.05.08 Ontonagon Bank 2 (UHV-1220) Replace Aging Transformer - MFG 1967 - New 5/7 MVA		312,000
16	2000.05.08 Replace vipers, MTU, Seney, Bayview with OCR's		312,000
17	2000.05.08 Chatham Replace Aging Transformer (UHV-1733) - Mfg 1964 - New 5/7 MVA		384,800
18	2000.05.08 328A Voltage Regulators 100wk lead time		208,000
19	<b>Total Substation Capital</b>	<b>4,038,300</b>	<b>4,409,600</b>

Michigan Public Service Commission  
Upper Peninsula Power Company  
UPPCO Generation CAPEX  
Generation Projects > \$100K for 2024-25

Case No.: U-21555  
Exhibit No.: A-20 (VES-2)  
Schedule:  
Page: 1 of 1  
Witness: Virgil E. Schlorke

UPPCO Generation CAPEX			
Generation Projects > \$100K for 2024-25			
Line		2024	2025
1	3000.03.02 Bond Falls Left Embankment Groin Filter	364,938	
2	3000.03.02 Victoria Access Road Resurfacing & Drainage	260,670	
3	3000.03.02 McClure Surge Tank Roof Replacement	208,536	
4	3000.05.05 Victoria - Controls upgrade	1,109,672	
5	3000.05.07 Prickett Unit 2 Overhaul/Rewind	990,546	
6	3000.05.07 Hoist Unit 3 - Penstock Valve Replacement		182,000
7	3000.05.07 McClure Unit 1 Overhaul/Rewind		832,000
8	3000.05.08 Annual New Equipment/Generation Tools	208,536	208,000
9	3000.07.01 Bond Falls Inundation Mapping		101,982
10	3000.07.02 Hoist, McClure, Silver Lake Dam Concrete Refurbishment (2021 Part 12)	103,955	
11	3000.07.02 Bond Falls Canal Rip Rap	104,268	
12	3000.07.02 Prickett Intake Refurbishment	104,268	
13	3000.07.02 Victoria Gate Hoist Replacement		624,000
14	3000.07.02 Hoist Penstock Interior Lining Replacement		572,000
15	3000.08.01 McClure Substation Refurbishment		1,842,204
16	<b>Total Generation Capital</b>	<b>3,455,389</b>	<b>4,362,186</b>

**UPPCO Distribution Reliability CAPEX**  
**Distribution Projects > \$50K for 2024-25**

Line	Improve Reliability   Load Growth	2024	2025
1	1000.04.01 Misc Capital Jobs less than \$50k but greater than \$10k	1,487,500	1,487,500
2	1000.04.01 UPPCO Engineering, Designers, Clerks	1,400,000	1,450,000
3	1000.04.02 UPPCO WIDE URD Replacement (tied to unforeseen failures)	200,000	250,000
4	1000.04.02 SYS. HARDENING, OH TO URD CONV, AND COPPER REPLC	350,000	356,000
5	1000.04.02 HOT -OH-UG M38 747 Copper replacement on M38 Part 2	700,000	
6	1000.04.02 HOT -OH-UG KWN 927 Copper Harbor to Mtn. Lodge rebuild	850,000	
7	1000.04.02 IRV -OH-UG LIN 3063 Replace copper and establish tie around Sunset Lake	600,000	
8	1000.04.02 HOT- OH-OH OSC 717 Relocate Mohawk to Highway Part 3	150,000	
9	1000.04.02 ISH - OH-UG BARNUM 1231 N. Rose Street	118,000	
10	1000.04.02 ISH -OH-UG BARNUM 1231 Lake Breeze Lane	290,000	
11	1000.04.02 ISH -OH-UG BARNUM 1231 Bussone and Marra Drive	205,000	
12	1000.04.02 ISH -OH-UG PERCH LAKE 401 Squaw Lake OH to UG	225,000	
13	1000.04.02 DEL -OH-UG DELTA 589 M35 South OH/UG and Loop Tie	285,000	
14	1000.04.02 ISH -OH-UG PERCH LAKE Substation Feeder Exit Relocation	252,000	
15	1000.04.02 DEL -OH-UG MASONVILLE Substation Feeder Exit Rework	252,000	
16	1000.04.02 ISH -OH-UG BARNUM 1205 US41 Round-about Rework	189,000	
17	1000.04.02 ISH -OH-UG FORSYTH 2733 Escanaba River UG Cable Replacement	127,000	
18	1000.04.02 Cutout Replacement	750,000	900,000
19	1000.04.02 UPPCO - 2024 Carryover Costs	75,000	100,000
20	1000.04.02 ISH - OH-UG BARNUM 1231 Rundman Drive		110,000
21	1000.04.02 ISH - OH-UG BARNUM 1231 Part 1 South Camp RD UG		470,000
22	1000.04.02 ISH - OH-UG BARNUM 1231 Part 1 Sparks Drive		590,000
23	1000.04.02 ISH - OH-UG FORSYTH 2733 Serenity Drive		740,000
24	1000.04.02 ISH - OH-UG FORSYTH 2733 Little Shag Road-South Tap		290,000
25	1000.04.02 ISH - OH-UG PERCH LAKE 401 Part 1 Horseshoe Lake		230,000
26	1000.04.02 IRV - OH-UG LIN 3063 Lake Emily OH-UG conversion on US2		150,000
27	1000.04.02 HOT - OH-UG KWN 927 OH-UG conversion on US41		500,000
28	1000.04.02 HOT - UG Replacement of Portage Canal underwater crossings		1,500,000
29	1000.04.02 HOT - OH-UG M38 749 Mansfeldt Rd rebuild		250,000
30	1000.05.01 Distribution Stores, Shop, Lab & Work Tools	200,000	260,000
31	1000.05.02 Distribution Line Transformers	4,200,000	4,000,000
32	1000.05.03 Distribution Reclosers	200,000	200,000
33	1000.05.04 Distribution Regulators	150,000	150,000
34	1000.05.06 Meters & Installations (incl. PTs and CTs)	300,000	300,000
35	1000.06.01 Services	623,000	675,000
36	1000.06.02 Line Extensions**	807,500	935,000
37	1000.06.03 Lighting	59,000	50,000
38	1000.07.01 Charge UP Michigan Grant EVC Installations	580,000	
39	1000.07.01 Mandated Allowance and unforeseen (Road Moves etc.)	100,000	150,000
40	1000.08.01 GIS Conflation	150,000	
41	<b>Total Improve Reliability   Load Growth Distribution Capital</b>	<b>15,875,000</b>	<b>16,093,500</b>

UPPCO Information Technology CAPEX				
Information Technology Projects for 2024-25				
Line	Information Technology Capital	IT Category	2024	2025
1	IT Equipment Annual Retirement and Replacement	IT Infrastructure and Equipment	181,426	592,176
2	IT Licensing	IT Infrastructure and Equipment	41,707	166,400
3	IT Disaster Recovery Program Enhancements	IT Infrastructure and Equipment	31,280	-
4	Video Conferencing Equipment	IT Infrastructure and Equipment	104,268	-
5	Cyber Security Enhancements	Cyber/Network Security	375,365	104,000
6	Firewall Replacement	Cyber/Network Security	-	291,200
7	ERP Environment Upgrades	ERP (SAP)	1,003,326	-
8	ERP Functional Enhancements	ERP (SAP)	52,134	832,000
9	IEE Upgrade and QRS Reporting	AMI	1,564,020	-
10	AMI Infrastructure Replacements	AMI	18,768	1,820,000
11	Customer Billing and Payment Improvements	Customer Service	307,590	-
12	SOC Upgrade	Operational Technology (OT)	521,340	-
13	Staking/Design Tool	Operational Technology (OT)	375,365	124,800
14	GIS (ESRI) Enhancements	Operational Technology (OT)	-	104,000
15	Aerial Line Clearing Application	Operational Technology (OT)	-	156,000
16	Safety Applications	Safety	94,884	-
17	<b>Total Information Technology Capital</b>		<b>4,671,473</b>	<b>4,190,576</b>

Case No.: U-21555  
Exhibit No.: A-23 (JRR-4)  
Schedule:  
Page: 1 of 1  
Witness: Jay R. Ringler

## Reliability Indices

Data excludes transmission-caused outages.

Michigan Public Service Commission  
Upper Peninsula Power Company  
Major Event Days ("MEDs")  
2019 - 2023

Case No.: U-21555  
Exhibit No.: A-24 (JRR-5)  
Schedule:  
Page: 1 of 1  
Witness: Jay R. Ringler

**Major Event Days ("MEDs")**

Line	Year	TMED	#MEDs	Ave # UPPCO Cust
1	2019	17.0	5	58,893
2	2020	17.4	1	58,607
3	2021	18.5	1	58,551
4	2022	17.3	4	58,665
5	2023	18.6	2	58,903

**UPPCO 2019-2023 All-Weather**

Line	Cause Description	SAIDI	%	Events	%	# Cust.	%
1	Vegetation	1,008	45%	2,964	30%	212,998	40%
2	Weather-Other	737	33%	1,394	14%	81,933	15%
3	Equipment	168	8%	1,927	19%	81,809	15%
4	Unknown	94	4%	857	9%	43,257	8%
5	Public	70	3%	306	3%	31,207	6%
6	Other	63	3%	92	1%	35,383	7%
7	Planned	34	2%	719	7%	12,988	2%
8	Wildlife	32	1%	1,466	15%	27,467	5%
9	Lightning	22	1%	261	3%	12,142	2%
10	5-Year Total	2,227	100%	9,986	100%	539,184	100%

Data sorted by SAIDI.

Data excludes transmission-caused events.

**UPPCO 2019-2023 Excluding MEDs**

Cause Description	SAIDI	%	Events	%	# Cust.	%
Vegetation	405	44%	2,218	26%	150,138	36%
Equipment	159	17%	1,884	22%	79,887	19%
Weather-Other	113	12%	802	9%	35,164	8%
Unknown	84	9%	838	10%	41,278	10%
Public	70	8%	302	4%	31,022	7%
Wildlife	32	4%	1,465	17%	27,466	7%
Lightning	21	2%	258	3%	12,112	3%
Other	17	2%	65	1%	32,062	8%
Planned	11	1%	710	8%	12,345	3%
5-Year Total	912	100%	8,542	100%	421,474	100%

**UPPCO Pole Inspection History**

Line			HOU	IR	ONT	ISH	MUN	DEL	UPPCO
1	2019	#Poles Inspected	2,339	381	399	1,360	649	990	6,118
2		#Danger/Reject	55	5	6	38	12	39	155
3		%	2.4%	1.3%	1.5%	2.8%	1.8%	3.9%	2.5%
4		#TREATED	195	27	32	225	109	160	748
5		%	8.3%	7.1%	8.0%	16.5%	16.8%	16.2%	12.2%
6		COST	\$59,639.44	\$11,454.35	\$6,755.75	\$37,845.76	\$15,341.02	\$26,775.62	\$157,811.94
7									
8	2020	#Poles Inspected	2001	397	252	1433	642	1141	5,866
9		#Danger/Reject	24	7	6	12	3	9	61
10		%	1.2%	1.8%	2.4%	0.8%	0.5%	0.8%	1.0%
11		#TREATED	385	114	94	230	90	290	1,203
12		%	19.2%	28.7%	37.3%	16.1%	14.0%	25.4%	20.5%
13		COST	\$49,526	\$15,812	\$10,588	\$35,974	\$20,402	\$32,092	\$164,393
14									
15	2021	#Poles Inspected	2179	359	267	1368	634	1042	5,849
16		#Danger/Reject	24	6	5	23	5	14	77
17		%	1.1%	1.7%	1.9%	1.7%	0.8%	1.3%	1.3%
18		#TREATED	323	32	77	276	48	136	892
19		%	14.8%	8.9%	28.8%	20.2%	7.6%	13.1%	15.3%
20		COST	\$55,973	\$13,411	\$11,283	\$39,714	\$14,734	\$24,148	\$159,263
21									
22	2022	#Poles Inspected	2430	447	321	1437	646	1020	6,301
23		#Danger/Reject	23	2	2	11	7	10	55
24		%	0.9%	0.4%	0.6%	0.8%	1.1%	1.0%	0.9%
25		#TREATED	463	49	100	207	111	116	1,046
26		%	19.1%	11.0%	31.2%	14.4%	17.2%	11.4%	16.6%
27		COST	\$71,908	\$12,853	\$14,339	\$51,223	\$26,023	\$29,446	\$205,792
28									
29	2023	#Poles Inspected	2546	449	290	1524	626	1049	6,484
30		#Danger/Reject	39	4	2	42	6	25	118
31		%	1.5%	0.9%	0.7%	2.8%	1.0%	2.4%	1.8%
32		#TREATED	136	40	56	160	53	111	556
33		%	5.3%	8.9%	19.3%	10.5%	8.5%	10.6%	8.6%
34		COST	\$71,689	\$13,682	\$11,417	\$46,003	\$18,483	\$29,796	\$191,070
35									
36	5-Yr Ave	#Poles Inspected	2,299	407	306	1,424	639	1,048	6,124
37		#Danger/Reject	33	4.8	4.2	25.2	6.6	19.4	93
38		%	1.4%	1.2%	1.4%	1.8%	1.0%	1.9%	1.5%
39		#TREATED	300.4	52.4	71.8	219.6	82.2	162.6	889
40		%	13.1%	12.9%	23.5%	15.4%	12.9%	15.5%	14.5%
41		COST	\$61,747	\$13,442	\$10,876	\$42,152	\$18,997	\$28,451	\$175,666

**UPPCO Underground Inspection History**

Line			HOU	IR	ONT	ISH	MUN	DEL	UPPCO
1	2019	#Cabinets Inspected	226	263	36	264	20	99	908
2		Cost	\$15,978	\$17,064	\$2,193	\$16,637	\$1,745	\$6,544	\$60,160
3		Cabinets Refinished	39	5	4	8	14	37	107
4		Cost	\$11,061	\$1,418	\$1,135	\$2,269	\$3,971	\$10,494	\$30,348
5									
6	2020	#Cabinets Inspected	654	54	84	363	100	190	1,445
7		Cost	\$28,998	\$4,953	\$2,991	\$22,382	\$4,601	\$9,872	\$73,797
8		Cabinets Refinished	0	0	0	0	0	0	0
9		Cost	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10									
11	2021	#Cabinets Inspected	1147	61	176	332	95	381	2,192
12		Cost	\$50,439	\$3,907	\$5,861	\$10,691	\$3,607	\$15,026	\$89,529
13		Cabinets Refinished	52	1	0	7	4	34	98
14		Cost	\$19,996	\$385	\$0.00	\$2,692	\$1,538	\$13,074	\$37,684
15									
16	2022	#Cabinets Inspected	137	43	121	620	299	159	1,379
17		Cost	\$8,974	\$3,185	\$4,142	\$30,598	\$22,047	\$8,670	\$77,615
18		Cabinets Refinished	80	14	5	6	8	7	120
19		Cost	\$30,884.86	\$5,407.00	\$1,932.06	\$2,316.62	\$3,090.37	\$2,701.18	\$46,332.09
20									
21	2023	#Cabinets Inspected	574	68	46	167	138	31	1,024
22		Cost	\$24,624	\$3,021	\$1,464	\$10,449	\$8,868	\$2,012	\$50,438
23		Cabinets Refinished	33	3	0	40	50	1	127
24		Cost	\$10,343	\$796	\$0.00	\$12,729	\$15,514	\$398	\$39,779
25									
26	5-Year Ave.	#Cabinets Inspected	548	98	93	349	130	172	1,390
27		Cost	\$25,802	\$6,426	\$3,330	\$18,151	\$8,173	\$8,425	\$70,308
28		Cabinets Refinished*	51	6	2	15	19	20	113
29		Cost*	\$18,071	\$2,001	\$767	\$5,002	\$6,028	\$6,667	\$38,536

\*The 5-year average does not include 2020 for the Refinished Cabinets, since none were completed that year.

**Underground Outage History Compared to All Outages  
2019-2023**

Line

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	Year	# Events	#CUST	SAIDI	SAIFI
<b>All Events (Exc Trans)</b>	2019	2,359	140,593	782.5	2.4
	2020	2,127	107,360	230.9	1.8
	2021	1,792	80,546	249.1	1.4
	2022	2,056	130,224	553.5	2.2
	2023	1,652	80,461	411.5	1.4
	<b>Total</b>	9,986	539,184	2,227.5	9.2
	<b>Average</b>	1,997	107,837	445.5	1.8
<b>UG Dig-Ins</b>	2019	18	130	0.31	0.0022
	2020	13	24	0.06	0.0004
	2021	13	162	0.30	0.0028
	2022	10	15	0.04	0.0003
	2023	4	10	0.04	0.0002
	<b>Total</b>	58	341	0.75	0.0058
	<b>Average</b>	12	68	0.15	0.0012
<b>UG Equip</b>	2019	53	88	0.45	0.0015
	2020	45	78	0.15	0.0013
	2021	38	204	0.72	0.0035
	2022	5	5	0.02	0.0001
	2023				
	<b>Total</b>	141	375	1.33	0.0064
	<b>Average</b>	35	94	0.3	0.0016
<b>UG Other</b>	2019	101	327	1.17	0.0056
	2020	119	243	0.43	0.0041
	2021	67	375	0.63	0.0064
	2022	6	248	0.43	0.0042
	2023				
	<b>Total</b>	293	1,193	2.65	0.0203
	<b>Average</b>	73	298	0.66	0.0051
<b>UG Total</b>	2019	172	545	1.92	0.0093
	2020	177	345	0.64	0.0059
	2021	118	741	1.64	0.0126
	2022	21	268	0.49	0.0046
	2023	4	10	0.04	0.0002
	<b>Total</b>	492	1,909	4.73	0.0325
	<b>Average</b>	98	382	0.95	0.0065
<b>UG % of Total</b>	2019	7.29%	0.39%	0.25%	0.39%
	2020	8.32%	0.32%	0.28%	0.32%
	2021	6.58%	0.92%	0.66%	0.92%
	2022	1.02%	0.21%	0.09%	0.21%
	2023	0.24%	0.01%	0.01%	0.01%
	<b>Total</b>	4.93%	0.35%	0.21%	0.35%
	<b>Average</b>	4.69%	0.37%	0.26%	0.37%

Data above excludes transmission.

Michigan Public Service Commission  
Upper Peninsula Power Company  
Historical Maintenance Costs  
2019 - 2023

Case No.: U-21555  
Exhibit No.: A-29 (JRR-10)  
Schedule:  
Page: 1 of 1  
Witness: Jay R. Ringler

**Upper Peninsula Power Company (UPPCO)**  
**Historical Maintenance Costs**

Line	Year	Overhead \$	Underground \$	Total \$	% UG Cost	OH Miles	UG Miles	OH \$/Mi	UG \$/Mi
1	2019	\$6,631,532	\$489,806	\$7,121,338	7%	3,374	1,095	\$1,965	\$447
2	2020	\$5,772,104	\$426,063	\$6,198,167	7%	3,357	1,128	\$1,719	\$378
3	2021	\$6,516,136	\$671,781	\$7,187,917	9%	3,340	1,160	\$1,951	\$579
4	2022	\$8,338,676	\$670,732	\$9,009,408	7%	3,323	1,190	\$2,510	\$564
5	2023	\$8,088,391	\$694,700	\$8,783,091	8%	3,286	1,232	\$2,462	\$564
6	Average	\$7,069,368	\$590,616	\$7,659,984	8%	3,336	1,161	\$2,119	\$509

7 Historical line miles not available for 2020, therefore, it is an average of 2019 and 2021.

**Overhead to Underground Conversion Projects  
2022 - 2023**

Line	2022 Overhead to Underground Conversion Projects				Capex \$	UG Miles	# Cust	Circuit		Expected Circuit Imp.	
								Miles	#Cust	cSAIDI %	cSAIFI %
1	1	East	100005	BAY 515 P Rd 3-ph OH to UG (Terrace Bay)	\$56,297	0.11	1,069	95.0	1,069	7.3%	7.8%
2	2	East	100212	MUN 617 Summer Homes 1-ph OH to UG	\$233,087	2.25	29	81.3	1,064	1.2%	0.4%
3	3	East	100299	CHA 616 County Line Rd 1-ph OH to UG	\$60,580	0.29	2	59.8	408	0%	0%
6				<b>Total</b>	<b>\$349,964</b>	<b>2.65</b>					

Line	2023 Overhead to Underground Conversion Projects				Capex \$	UG Miles	# Cust	Circuit		Expected Circuit Imp.	
								Miles	#Cust	cSAIDI %	cSAIFI %
8	1	East	100247	GWN 657 Little Lake Road 1-ph OH to UG	\$357,162	2.34	26	106.2	1,073	3.4%	3.6%
9	2	East	100335	FRY 2733 Shag Lake 2-ph OH to UG Part 1	\$436,207	1.16	285	126.6	1,035	5.4%	5.0%
10	3	East	100345	BNM 1237 Lake Bacon Reroute 3-ph OH to UG	\$283,399	0.41	650	41.2	1,015	0%	0%
11	4	East	100345	BNM 1237 US 41 Reroute 3-ph OH to UG	\$269,896	0.45	35	41.2	1,015	0%	0%
12	5	East	100354	KIS 1275 Tie to GWN 657 3-Ph OH to UG Part 2	\$774,224	2.22	136	56.7	1,626	15.1%	5.1%
13	6	West	100347	KWN 927 3-ph Mainline UG	\$1,041,999	2.56	1,238	145.5	1,238	7.4%	11.6%
14	7	West	100350	M38 747 Pelkie 2-ph OH to 3-ph UG Part 1	\$304,013	0.78	356	120.9	781	4.5%	3.0%
15	8	West	100351	OSC 717 Relocate Mohawk 3-ph OH to UG Part 1	\$265,900	0.72	548	95.4	1,530	3.0%	4.5%
16	9	West	100393	OSC 717 Relocate Mohawk 3-ph OH to UG Part 2	\$89,283	0.36					
17				<b>Total</b>	<b>\$3,822,084</b>	<b>11.01</b>					

**System Hardening and Reliability Projects  
2024 - 2025**

Line	<b>2024 Distribution SHARP CapEx Projects</b>				<b>RASCL</b>	<b>Estimated Cost</b>
1	1	West	1000.04.02	HOT - OH-UG M38 747 Copper replacement on M38 Part 2	RAL	\$750,000
2	2	West	1000.04.02	HOT - OH-UG KWN 927 Copper Harbor to Mtn. Lodge rebuild	RA	\$850,000
3	3	West	1000.04.02	IRV - OH-UG LIN 3063 Replace copper and establish tie around Sunset Lake	RA	\$150,000
4	4	West	1000.04.02	HOT - OH-OH OSC 717 Relocate Mohawk to Highway Part 3	RA	\$600,000
5	5	East	1000.04.02	ISH - OH-UG BARNUM 1231 N. Rose Street	RA	\$118,000
6	6	East	1000.04.02	ISH - OH-UG BARNUM 1231 Lake Breeze Lane	R	\$290,000
7	7	East	1000.04.02	ISH - OH-UG BARNUM 1231 Bussone and Marra Drive	R	\$205,000
8	8	East	1000.04.02	ISH - OH-UG PERCH LAKE 401 Squaw Lake OH to UG	R	\$225,000
9	9	East	1000.04.02	DEL - OH-UG DELTA 589 <b>M35 South OH to UG and Loop Tie</b>	RA	\$325,000
10	10	East	1000.04.02	ISH - OH-UG PERCH LAKE Substation Feeder Exit Relocation	RA	\$252,000
11	11	East	1000.04.02	DEL - OH-UG MASONVILLE Substation Feeder Exit Rework	R	\$252,000
12	12	East	1000.04.02	ISH - OH-UG BARNUM 1205 US41 Round-about Rework	RC	\$189,000
13	13	East	1000.04.02	ISH - OH-UG FORSYTH 2733 Escanaba River UG Cable Replacement	RA	\$87,000
14	14	UPCO	1000.04.02	UPPCO Cutout Replacement	RAS	\$750,000
15	15	UPCO	1000.04.02	UPPCO WIDE URD Replacment (tied to unforeseen failures)	RA	\$200,000
16	16	UPCO	1000.04.02	SYS. HARDENING, OH TO URD CONV, AND COPPER REPLC	RA	\$350,000
17					<b>Total</b>	<b>\$5,593,000</b>

	<b>2025 Distribution SHARP CapEx Projects</b>				<b>RASCL</b>	<b>Estimated Cost</b>
18	1	East	1000.04.02	ISH - OH-UG BARNUM 1231 Rundman Drive	RA	\$110,000
19	2	East	1000.04.02	ISH - OH-UG BARNUM 1231 Part 1 South Camp RD UG	RA	\$470,000
20	3	East	1000.04.02	ISH - OH-UG BARNUM 1231 Part 1 Sparks Drive	R	\$590,000
21	4	East	1000.04.02	ISH - OH-UG FORSYTH 2733 Serenity Drive	R	\$740,000
22	5	East	1000.04.02	ISH - OH-UG FORSYTH 2733 Little Shag Road-South Tap	RA	\$290,000
23	6	East	1000.04.02	ISH - OH-UG PERCH LAKE 401 Part 1 Horseshoe Lake	R	\$230,000
24	7	West	1000.04.02	IRV - OH-UG LIN 3063 Lake Emily-Iron River rebuild	RA	\$150,000
25	8	West	1000.04.02	HOT - OH-UG KWN 927 OH-UG conversion	RA	\$500,000
26	9	West	1000.04.02	HOT - Replace Underwater Canal Crossing	RAS	\$1,500,000
27	10	West	1000.04.02	HOT - OH-UG M38 749 Mansfeldt Rd rebuild	RA	\$250,000
28	11	UPCO	1000.04.02	UPPCO Cutout Replacement	RAS	\$900,000
29	12	UPCO	1000.04.02	UPPCO WIDE URD Replacment (tied to unforeseen failures)	RA	\$250,000
30	13	UPCO	1000.04.02	SYS. HARDENING, OH TO URD CONV, AND COPPER REPLC	RA	\$356,000
31					<b>Total</b>	<b>\$6,336,000</b>

RASCL: R – Reliability/Storm Hardening A – Age & Condition S – Safety C – Compliance/Voltage L – Load/Capacity

0 Firm 12CP Allocator	826,390.65	451,483.96	44,363.02	126,494.10	11,375.70	107,143.38
1 Firm 12 CP Allocator (%)		54.633%	5.368%	15.307%	1.377%	12.965%

Large Comm & Ind CP-U Total		Secondary CP-U Sec	Large Commerical & Industrial Primary CP-U Prim		Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	Street Lighting SL-3	Street Light (Closed) SL-5	Street Lighting SL-6	Street Lighting Total	Integrated OSL Z-3	Iron River OSL Z-4										
\$	18,108,659.00	\$	4,361,862.12	\$	1,842,686.00	\$	11,904,110.88	\$	0.00	\$	4,864,616.24	\$	75,996.86	\$	4,020.53	\$	295,783.86	\$	375,801.26	\$	93,060.90	\$	-
\$	(8,345,524.03)	\$	(2,010,199.93)	\$	(849,216.96)	\$	(5,486,107.14)	\$	-	\$	(2,241,898.29)	\$	(35,023.78)	\$	(1,852.90)	\$	(136,314.42)	\$	(173,191.09)	\$	(42,887.88)	\$	-
\$	318,917.38	\$	76,818.15	\$	32,452.13	\$	209,647.10	\$	-	\$	85,672.31	\$	1,338.40	\$	70.81	\$	5,209.14	\$	6,618.36	\$	1,638.93	\$	-
\$	30,807.93	\$	7,420.76	\$	3,134.93	\$	20,252.24	\$	-	\$	8,276.08	\$	129.29	\$	6.84	\$	503.21	\$	639.34	\$	158.32	\$	-
\$	(128,600.57)	\$	(5,591.43)	\$	(6,254.67)	\$	(116,754.47)	\$	(0.00)	\$	(61,938.12)	\$	(394.65)	\$	(169.80)	\$	(9,312.68)	\$	(9,877.13)	\$	(4,655.84)	\$	(0.00)
\$	9,984,259.71	\$	2,430,309.66	\$	1,022,801.43	\$	6,531,148.62	\$	(0.00)	\$	2,654,728.21	\$	42,046.13	\$	2,075.48	\$	155,869.12	\$	199,990.73	\$	47,314.43	\$	(0.00)
	7.022%		7.022%		7.022%		7.022%		7.022%		7.022%		7.022%		7.022%		7.022%		7.022%		7.022%		7.022%
\$	935,957.61	\$	355,410.10	\$	89,883.97	\$	490,663.54	\$	-	\$	421,892.06	\$	2,919.11	\$	155.97	\$	11,408.49	\$	14,483.58	\$	3,533.91	\$	-
\$	549,488.73	\$	132,356.24	\$	55,914.42	\$	361,218.07	\$	-	\$	147,611.80	\$	2,306.05	\$	122.00	\$	8,975.26	\$	11,403.30	\$	2,823.84	\$	-
\$	33,549.13	\$	8,081.03	\$	3,413.86	\$	22,054.23	\$	0.00	\$	9,012.46	\$	140.80	\$	7.45	\$	547.99	\$	696.23	\$	172.41	\$	-
\$	296,976.90	\$	71,533.31	\$	30,219.53	\$	195,224.06	\$	0.00	\$	79,778.33	\$	1,246.33	\$	65.94	\$	4,850.77	\$	6,163.03	\$	1,526.17	\$	-
\$	41,775,419.52	\$	20,758,592.15	\$	2,653,890.02	\$	18,362,937.36	\$	133,708.82	\$	9,306,756.10	\$	688,103.29	\$	34,203.01	\$	2,503,732.93	\$	3,226,039.23	\$	279,958.52	\$	-
\$	1,718,300.40	\$	506,158.86	\$	174,509.92	\$	1,051,491.35	\$	(0.00)	\$	590,765.93	\$	6,295.94	\$	326.37	\$	24,134.14	\$	30,756.39	\$	7,582.88	\$	NDIV/0!
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	48,302.34	\$	23,292.34	\$	4,434.64	\$	20,575.36	\$	-	\$	28,265.89	\$	112.22	\$	6.07	\$	440.99	\$	559.29	\$	133.77	\$	-
\$	-	\$	21,011.73	\$	65,661.66	\$	516,538.40	\$	-	\$	-	\$	3,372.05	\$	176.98	\$	13,080.91	\$	-	\$	4,166.53	\$	-
\$	48,302.34	\$	44,304.07	\$	70,096.30	\$	537,113.76	\$	-	\$	28,265.89	\$	3,484.27	\$	183.06	\$	13,521.91	\$	559.29	\$	4,300.31	\$	-
\$	1,669,998.06	\$	461,854.79	\$	104,413.61	\$	514,377.59	\$	(0.00)	\$	562,500.05	\$	2,811.67	\$	143.31	\$	10,612.23	\$	30,197.10	\$	3,282.57	\$	NDIV/0!
		2,880.00 0.349%		9,000.00 1.089%		70,800.00 8.567%				462.19 0.056%		24.26 0.003%		1,792.95 0.217%				571.09 0.069%					

### COS Without Minimum System

LINE NO.	DESCRIPTION	INTEGRATED			TOTAL	TOTAL	TOTAL		
		RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	COMMERCIAL SECONDARY	COMMERCIAL PRIMARY	TRANSMISSION		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
TOTAL COMPANY - ALL COMPONENTS									
CLAIMED RATE OF RETURN SUMMARY SCHEDULE - UNIT COSTS									
1	RATE OF RETURN		7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
2									
3									
4									
5	<u>\$/KWH</u>								
6	DEMAND COMPONENTS	\$0.1347	\$0.1347	\$0.2052	\$0.1211	\$0.1305	\$0.0427	\$0.0457	
7	PRODUCTION COSTS								
8	PRODUCTION DEMAND COMPONENT		\$0.0350	\$0.0491	\$0.0348	\$0.0326	\$0.0220	\$0.0186	
9	PURCHASED CAPACITY COMPONENT		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
10	TRANSMISSION DEMAND PSCR COMPONENT		\$0.0161	\$0.0204	\$0.0124	\$0.0158	\$0.0043	\$0.0112	
11	TRANSMISSION COSTS								
12	TRANSMISSION AVAILABLE COMPONENT								
13	TRANSMISSION AVAILABLE COMPONENT								
14	DISTRIBUTION COSTS								
15	DISTRIBUTION SUBSTATIONS COMPONENT		\$0.0224	\$0.0282	\$0.0175	\$0.0221	\$0.0067	\$0.0159	
16	DISTRIBUTION DEM PRIMARY LINES COMPONENT		\$0.0430	\$0.0753	\$0.0395	\$0.0421	\$0.0097	\$0.0000	
17	DISTRIBUTION DEM SECONDARY LINES COMPONENT		\$0.0087	\$0.0153	\$0.0080	\$0.0086	\$0.0000	\$0.0000	
18	DISTRIBUTION DEM LINE TRANSF COMPONENT		\$0.0096	\$0.0168	\$0.0088	\$0.0094	\$0.0000	\$0.0000	
19	CUSTOMER COMPONENTS	\$0.0219	\$0.0219	\$0.0444	\$0.2374	\$0.0104	\$0.0035	\$0.0028	
20	CUSTOMER DISTRIBUTION COSTS								
21	DISTRIBUTION CUST PRIMARY LINES COMPONENT		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
22	DISTRIBUTION CUST SECONDARY LINES COMPONENT		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
23	DISTRIBUTION CUST LINE TRANSF COMPONENT		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
24	DISTRIBUTION SERVICE LATERALS COMPONENT		\$0.0034	\$0.0077	\$0.0047	\$0.0013	\$0.0000	\$0.0000	
25	METERING COMPONENT		\$0.0060	\$0.0123	\$0.0014	\$0.0036	\$0.0010	\$0.0004	
26	STREET AND AREA LIGHTING COMPONENT		\$0.0008	\$0.0000	\$0.2291	\$0.0000	\$0.0000	\$0.0000	
27	OTHER CUSTOMER COSTS								
28	METER READING COMPONENT		\$0.0048	\$0.0112	\$0.0018	\$0.0016	\$0.0000	\$0.0000	
29	CUST ACCT, SALES, & SERVICE COMPONENT		\$0.0089	\$0.0176	\$0.0196	\$0.0045	\$0.0024	\$0.0024	
30	CUSTOMER OTHER COMPONENT		-\$0.0019	-\$0.0044	-\$0.0191	-\$0.0006	\$0.0000	\$0.0000	
31	ENERGY COMPONENTS	\$0.0271	\$0.0271	\$0.0274	\$0.0274	\$0.0274	\$0.0263	\$0.0263	
32	PRODUCTION ENERGY COMPONENT		\$0.0271	\$0.0274	\$0.0274	\$0.0274	\$0.0263	\$0.0263	
33	TOTAL COMPANY	\$0.1837	\$0.1837	\$0.2770	\$0.3858	\$0.1683	\$0.0725	\$0.0747	
34									
35									
36									
37	<u>\$/MONTH/CUSTOMER</u>								
38	CUSTOMER COMPONENTS	\$21.74	\$21.74	\$19.41	\$24.23	\$32.31	\$736.66	\$3,021.95	
39	DISTRIBUTION CUST PRIMARY LINES COMPONENT		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
40	DISTRIBUTION CUST SECONDARY LINES COMPONENT		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
41	DISTRIBUTION CUST LINE TRANSF COMPONENT		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
42	DISTRIBUTION SERVICE LATERALS COMPONENT		\$3.33	\$3.36	\$0.48	\$4.01	\$0.00	\$0.00	
43	METERING COMPONENT		\$5.94	\$5.37	\$0.14	\$11.25	\$219.58	\$404.88	
44	STREET AND AREA LIGHTING COMPONENT		\$0.79	\$0.00	\$23.38	\$0.00	\$0.00	\$0.00	
45	METER READING COMPONENT		\$4.75	\$4.91	\$0.19	\$4.89	\$4.89	\$4.89	
46	CUST ACCT, SALES, & SERVICE COMPONENT		\$8.84	\$7.68	\$2.00	\$14.04	\$514.06	\$2,614.06	
47	CUSTOMER OTHER COMPONENT		(\$1.92)	(\$1.92)	(\$1.95)	(\$1.88)	(\$1.88)	(\$1.88)	
48									
49									
50									

Michigan Public Service Commission  
Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

RETAIL SYSTEM

S	S	S	S	S	S	S	S	
Integrated Retail	Iron River	Res. Heating	General Service	General Service	Commercial	25kW-200kW		
Residential	Residential	AH-1	C-1	C-2	Heating	Light & Power		
A-1	A-2				H-1	P-1		
(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
								(s)
	7.02%	7.02%	7.02%		7.02%	7.02%	7.02%	
	\$0.2026	\$0.0000	\$0.2312		\$0.2346	\$0.0000	\$0.2150	\$0.0999
	\$0.0491	\$0.0000	\$0.0490		\$0.0506	\$0.0000	\$0.0467	\$0.0375
	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000
	\$0.0204	\$0.0000	\$0.0202		\$0.0214	\$0.0000	\$0.0192	\$0.0139
	\$0.0283	\$0.0000	\$0.0281		\$0.0295	\$0.0000	\$0.0265	\$0.0195
	\$0.0735	\$0.0000	\$0.0939		\$0.0933	\$0.0000	\$0.0860	\$0.0204
	\$0.0149	\$0.0000	\$0.0190		\$0.0190	\$0.0000	\$0.0175	\$0.0041
	\$0.0164	\$0.0000	\$0.0211		\$0.0208	\$0.0000	\$0.0192	\$0.0045
	\$0.0460	\$0.0000	\$0.0288		\$0.0251	\$0.0000	\$0.0127	\$0.0063
	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000
	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000
	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000
	\$0.0079	\$0.0000	\$0.0053		\$0.0040	\$0.0000	\$0.0015	\$0.0004
	\$0.0128	\$0.0000	\$0.0070		\$0.0088	\$0.0000	\$0.0049	\$0.0027
	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000
	\$0.0116	\$0.0000	\$0.0072		\$0.0051	\$0.0000	\$0.0020	\$0.0004
	\$0.0181	\$0.0000	\$0.0121		\$0.0092	\$0.0000	\$0.0050	\$0.0029
	-\$0.0045	\$0.0000	-\$0.0029		-\$0.0019	\$0.0000	-\$0.0008	-\$0.0001
	\$0.0274	\$0.0000	\$0.0274		\$0.0274	\$0.0000	\$0.0274	\$0.0274
	\$0.0274	\$0.0000	\$0.0274		\$0.0274	\$0.0000	\$0.0274	\$0.0274
	\$0.2760	\$0.0000	\$0.2874		\$0.2870	\$0.0000	\$0.2551	\$0.1335
	\$19.38	\$0.00	\$19.80		\$24.20	\$0.00	\$31.66	\$84.35
	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00
	\$3.34	\$0.00	\$3.67		\$3.82	\$0.00	\$3.79	\$6.05
	\$5.41	\$0.00	\$4.84		\$8.46	\$0.00	\$12.30	\$36.47
	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00
	\$4.91	\$0.00	\$4.93		\$4.89	\$0.00	\$4.89	\$4.89
	\$7.64	\$0.00	\$8.32		\$8.91	\$0.00	\$12.56	\$38.82
	(\$1.92)	\$0.00	(\$1.96)		(\$1.88)	\$0.00	(\$1.88)	(\$1.89)

Michigan Public Service Commission  
Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3
(t)	(u)	(v)	(w)	(x)	(y)
7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
\$0.0698	\$0.0734	\$0.0427	\$0.0717	\$0.0000	\$0.0268
\$0.0205	\$0.0125	\$0.0220	\$0.0287	\$0.0000	\$0.0112
\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
\$0.0144	\$0.0131	\$0.0043	\$0.0180	\$0.0000	\$0.0063
\$0.0202	\$0.0185	\$0.0067	\$0.0250	\$0.0000	\$0.0093
\$0.0106	\$0.0206	\$0.0097	\$0.0000	\$0.0000	\$0.0000
\$0.0020	\$0.0042	\$0.0000	\$0.0000	\$0.0000	\$0.0000
\$0.0022	\$0.0046	\$0.0000	\$0.0000	\$0.0000	\$0.0000
\$0.0029	\$0.0029	\$0.0035	\$0.0028	\$0.0000	\$0.0027
\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
\$0.0005	\$0.0004	\$0.0010	\$0.0004	\$0.0000	\$0.0003
\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
\$0.0024	\$0.0024	\$0.0024	\$0.0024	\$0.0000	\$0.0024
\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
\$0.0267	\$0.0274	\$0.0263	\$0.0260	\$0.0000	\$0.0260
\$0.0267	\$0.0274	\$0.0263	\$0.0260	\$0.0000	\$0.0260
\$0.0994	\$0.1037	\$0.0725	\$0.1005	\$0.0000	\$0.0555
\$764.00	\$480.12	\$736.66	\$2,365.65	\$562.82	\$4,432.60
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
\$4.05	\$5.40	\$0.00	\$0.00	\$0.00	\$0.00
\$119.56	\$68.59	\$219.58	\$317.17	\$558.27	\$496.99
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
\$4.90	\$4.90	\$4.89	\$4.89	\$4.89	\$4.89
\$637.39	\$403.12	\$514.06	\$2,045.47	\$1.54	\$3,932.59
(\$1.90)	(\$1.90)	(\$1.88)	(\$1.88)	(\$1.88)	(\$1.88)

Michigan Public Service Commission  
Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

RETAIL SYSTEM

	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4		
(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)	(ah)
	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%		
	\$0.1251	\$0.1123	\$0.1155	\$0.1174	\$0.1366	\$0.0000		
	\$0.0348	\$0.0341	\$0.0345	\$0.0345	\$0.0362	\$0.0000		
	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
	\$0.0124	\$0.0120	\$0.0122	\$0.0122	\$0.0129	\$0.0000		
	\$0.0175	\$0.0169	\$0.0172	\$0.0173	\$0.0184	\$0.0000		
	\$0.0424	\$0.0346	\$0.0362	\$0.0374	\$0.0484	\$0.0000		
	\$0.0086	\$0.0070	\$0.0074	\$0.0076	\$0.0098	\$0.0000		
	\$0.0094	\$0.0077	\$0.0081	\$0.0083	\$0.0109	\$0.0000		
	\$0.2759	\$0.2532	\$0.2427	\$0.2494	\$0.1624	\$0.0000		
	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
	\$0.0074	\$0.0170	\$0.0053	\$0.0058	\$0.0000	\$0.0000		
	\$0.0084	\$0.0000	\$0.0000	\$0.0017	\$0.0000	\$0.0000		
	\$0.2356	\$0.2356	\$0.2356	\$0.2356	\$0.1774	\$0.0000		
	\$0.0112	\$0.0000	\$0.0000	\$0.0023	\$0.0000	\$0.0000		
	\$0.0175	\$0.0105	\$0.0049	\$0.0075	\$0.0700	\$0.0000		
	-\$0.0043	-\$0.0099	-\$0.0031	-\$0.0034	-\$0.0851	\$0.0000		
	\$0.0274	\$0.0274	\$0.0274	\$0.0274	\$0.0274	\$0.0000		
	\$0.0274	\$0.0274	\$0.0274	\$0.0274	\$0.0274	\$0.0000		
	\$0.4283	\$0.3928	\$0.3855	\$0.3942	\$0.3264	\$0.0000		
	\$120.27	\$48.14	\$149.06	\$138.50	\$3.76	\$0.00		
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	\$3.23	\$3.23	\$3.23	\$3.23	\$0.00	\$0.00		
	\$3.68	\$0.00	\$0.00	\$0.94	\$0.00	\$0.00		
	\$102.70	\$44.79	\$144.69	\$130.79	\$4.10	\$0.00		
	\$4.89	\$0.00	\$0.00	\$1.25	\$0.00	\$0.00		
	\$7.64	\$2.00	\$3.01	\$4.16	\$1.62	\$0.00		
	(\$1.88)	(\$1.88)	(\$1.88)	(\$1.88)	(\$1.97)	\$0.00		

Michigan Public Service Commission  
Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
SUM	1	<b>SUMMARY AT PRESENT RATES</b>	Reference							
SUM	2									
SUM	3	<b>DEVELOPMENT OF RETURN</b>								
SUM	4									
SUM	5	<b>OPERATING REVENUE</b>								
SUM	6	Base Sales of Electricity	SCH , LN	18,939,040	10,472,615	83,076	6,381,543	139,713	1,862,094	
SUM	7	Other Operating Revenue	SCH , LN	0	0	0	0	0	0	
SUM	8	<b>TOTAL OPERATING REVENUE</b>		18,939,040	10,472,615	83,076	6,381,543	139,713	1,862,094	
SUM	9									
SUM	10	<b>OPERATING EXPENSES</b>								
SUM	11	Operation & Maintenance Expense - Fuel & PP	SCH , LN	0	0	0	0	0	0	
SUM	12	Operation and Maintenance Expense - Non Fuel	SCH , LN	7,398,297	3,734,252	25,760	2,339,770	119,198	1,179,317	
SUM	13	Depreciation and Amortization Expense	SCH , LN	4,751,737	2,601,089	16,543	1,477,427	65,017	591,661	
SUM	14	Taxes Other Than Income Taxes	SCH , LN	2,405,284	1,316,646	8,374	747,859	32,911	299,493	
SUM	15	State and Federal Income Taxes	SCH , LN	551,413	409,725	6,159	282,986	(26,656)	(120,801)	
SUM	16	<b>TOTAL OPERATING EXPENSES</b>		15,106,731	8,061,713	56,836	4,848,042	190,469	1,949,671	
SUM	17									
SUM	18	<b>OPERATING INCOME (RETURN)</b>		3,832,309	2,410,902	26,241	1,533,501	(50,757)	(87,578)	
SUM	19									
SUM	20	<b>OPERATING INCOME ADJUSTMENTS</b>								
SUM	21	Interest	TOTPLT	0	0	0	0	0	0	
SUM	22	Income Tax Effect of Interest	RATEBASE	9,814	5,305	34	3,064	138	1,274	
SUM	23	Interest Synchronization Adjustment	RATEBASE	(15)	(8)	(0)	(5)	(0)	(2)	
SUM	24	<b>TOTAL OPERATING INCOME ADJUSTMENTS</b>		9,799	5,297	34	3,059	138	1,272	
SUM	25	<b>ADJUSTED OPERATING INCOME (RETURN)</b>		3,842,108	2,416,199	26,275	1,536,560	(50,619)	(86,306)	
SUM	26									
SUM	27									
SUM	28	<b>DEVELOPMENT OF RATE BASE</b>								
SUM	29	Electric Plant in Service	SCH , LN	134,672,591	73,719,439	468,862	41,872,877	1,842,686	16,768,727	
SUM	30	Less: Depreciation & Amortization Reserve	SCH , LN	63,852,412	34,952,650	222,302	19,853,217	873,674	7,950,569	
SUM	31	Plus: Plant Held for Future Use	SCH , LN	0	0	0	0	0	0	
SUM	32	Plus: Constuction Work In Progress	SCH , LN	11,574,051	6,335,606	40,295	3,598,645	158,364	1,441,140	
SUM	33	Plus: Fuel Stock	SCH , LN	0	0	0	0	0	0	
SUM	34	Plus: Cash Working Capital	SCH , LN	13,753,217	6,852,751	48,134	4,398,958	225,209	2,228,165	
SUM	35	Plus: Utility Materials and Supplies	SCH , LN	(309,958)	(169,670)	(1,079)	(96,373)	(4,241)	(38,594)	
SUM	36	Plus: Prepayments	SCH , LN	485,949	266,007	1,692	151,093	6,649	60,508	
SUM	37	Plus: Cash & Bank Balances	SCH , LN	2,742,347	1,501,154	9,547	852,660	37,523	341,463	
SUM	38	Less: Deductions to Rate Base	SCH , LN	722,099	395,275	2,514	224,518	9,880	89,912	
SUM	39	<b>TOTAL NET RATE BASE</b>	SCH , LN	98,343,686	53,157,361	342,636	30,700,125	1,382,636	12,760,928	
SUM	40									
SUM	41									
SUM	42	<b>RATE OF RETURN (PRESENT)</b>		3.91%	4.55%	7.67%	5.01%	-3.66%	-0.68%	
SUM	43	<b>INDEX RATE OF RETURN (PRESENT)</b>		1.00	1.16	1.96	1.28	-0.94	-0.17	
SUM	44									
SUM	45									

Michigan Public Service Commission Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
SUM	1	SUMMARY AT PRESENT RATES	Reference									
SUM	2											
SUM	3	DEVELOPMENT OF RETURN										
SUM	4											
SUM	5	OPERATING REVENUE										
SUM	6	Base Sales of Electricity	SCH , LN	9,769,739	0	702,875		2,484,386	0	172,721	3,277,699	
SUM	7	Other Operating Revenue	SCH , LN	0	0	0		0	0	0	0	
SUM	8	TOTAL OPERATING REVENUE		9,769,739	0	702,875		2,484,386	0	172,721	3,277,699	
SUM	9											
SUM	10	OPERATING EXPENSES										
SUM	11	Operation & Maintenance Expense - Fuel & PP	SCH , LN	0	0	0		0	0	0	0	
SUM	12	Operation and Maintenance Expense - Non Fuel	SCH , LN	3,388,995	0	345,258		909,910	0	84,951	915,478	
SUM	13	Depreciation and Amortization Expense	SCH , LN	2,367,791	0	233,298		657,819	0	60,272	605,433	
SUM	14	Taxes Other Than Income Taxes	SCH , LN	1,198,553	0	118,093		332,982	0	30,509	306,464	
SUM	15	State and Federal Income Taxes	SCH , LN	434,045	0	(24,320)		71,625	0	(7,433)	291,107	
SUM	16	TOTAL OPERATING EXPENSES		7,389,384	0	672,328		1,972,336	0	168,299	2,118,482	
SUM	17											
SUM	18	OPERATING INCOME (RETURN)		2,380,355	0	30,547		512,050	0	4,422	1,159,217	
SUM	19											
SUM	20	OPERATING INCOME ADJUSTMENTS										
SUM	21	Interest	TOTPLT	0	0	0		0	0	0	0	
SUM	22	Income Tax Effect of Interest	RATEBASE	4,829	0	476		1,340	0	123	1,247	
SUM	23	Interest Synchronization Adjustment	RATEBASE	(7)	0	(1)		(2)	0	(0)	(2)	
SUM	24	TOTAL OPERATING INCOME ADJUSTMENTS		4,822	0	475		1,338	0	123	1,245	
SUM	25	ADJUSTED OPERATING INCOME (RETURN)		2,385,177	0	31,022		513,388	0	4,545	1,160,463	
SUM	26											
SUM	27											
SUM	28	DEVELOPMENT OF RATE BASE										
SUM	29	Electric Plant in Service	SCH , LN	67,107,369	0	6,612,070		18,643,748	0	1,708,226	17,159,041	
SUM	30	Less: Depreciation & Amortization Reserve	SCH , LN	31,817,665	0	3,134,985		8,839,574	0	809,922	8,135,628	
SUM	31	Plus: Plant Held for Future Use	SCH , LN	0	0	0		0	0	0	0	
SUM	32	Plus: Constuction Work In Progress	SCH , LN	5,767,351	0	568,255		1,602,284	0	146,809	1,474,685	
SUM	33	Plus: Fuel Stock	SCH , LN	0	0	0		0	0	0	0	
SUM	34	Plus: Cash Working Capital	SCH , LN	6,236,450	0	616,300		1,716,654	0	160,504	1,719,197	
SUM	35	Plus: Utility Materials and Supplies	SCH , LN	(154,452)	0	(15,218)		(42,910)	0	(3,932)	(39,493)	
SUM	36	Plus: Prepayments	SCH , LN	242,148	0	23,859		67,274	0	6,164	61,916	
SUM	37	Plus: Cash & Bank Balances	SCH , LN	1,366,512	0	134,642		379,644	0	34,785	349,411	
SUM	38	Less: Deductions to Rate Base	SCH , LN	359,822	0	35,453		99,966	0	9,159	92,005	
SUM	39	TOTAL NET RATE BASE	SCH , LN	48,387,891	0	4,769,470		13,427,154	0	1,233,473	12,497,124	
SUM	40											
SUM	41											
SUM	42	RATE OF RETURN (PRESENT)		4.93%	0.00%	0.65%		3.82%	0.00%	0.37%	9.29%	
SUM	43	INDEX RATE OF RETURN (PRESENT)		1.26	0.00	0.17		0.98	0.00	0.09	2.38	
SUM	44											
SUM	45											

Michigan Public Service Commission Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				Large	Comm & Ind	S	P	Q	T	Q	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3		
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
SUM	1	SUMMARY AT PRESENT RATES	Reference								
SUM	2										
SUM	3	DEVELOPMENT OF RETURN									
SUM	4										
SUM	5	OPERATING REVENUE									
SUM	6	Base Sales of Electricity	SCH , LN		1,703,784	446,736	139,713	1,117,336	0	744,758	
SUM	7	Other Operating Revenue	SCH , LN		0	0	0	0	0	0	
SUM	8	TOTAL OPERATING REVENUE			1,703,784	446,736	139,713	1,117,336	0	744,758	
SUM	9										
SUM	10	OPERATING EXPENSES									
SUM	11	Operation & Maintenance Expense - Fuel & PP	SCH , LN		0	0	0	0	0	0	
SUM	12	Operation and Maintenance Expense - Non Fuel	SCH , LN		1,228,666	429,431	119,198	680,038	0	499,280	
SUM	13	Depreciation and Amortization Expense	SCH , LN		638,939	153,902	65,017	420,020	0	171,641	
SUM	14	Taxes Other Than Income Taxes	SCH , LN		323,425	77,904	32,911	212,610	0	86,883	
SUM	15	State and Federal Income Taxes	SCH , LN		(194,824)	(72,312)	(26,656)	(95,856)	0	(24,945)	
SUM	16	TOTAL OPERATING EXPENSES			1,996,206	588,925	190,469	1,216,812	0	732,859	
SUM	17										
SUM	18	OPERATING INCOME (RETURN)			(292,422)	(142,189)	(50,757)	(99,476)	0	11,899	
SUM	19										
SUM	20	OPERATING INCOME ADJUSTMENTS									
SUM	21	Interest	TOTPLT		0	0	0	0	0	0	
SUM	22	Income Tax Effect of Interest	RATEBASE		1,366	354	138	874	0	399	
SUM	23	Interest Synchronization Adjustment	RATEBASE		(2)	(1)	(0)	(1)	(0)	(1)	
SUM	24	TOTAL OPERATING INCOME ADJUSTMENTS			1,364	353	138	873	0	398	
SUM	25	ADJUSTED OPERATING INCOME (RETURN)			(291,058)	(141,836)	(50,619)	(98,603)	0	12,297	
SUM	26										
SUM	27										
SUM	28	DEVELOPMENT OF RATE BASE									
SUM	29	Electric Plant in Service	SCH , LN		18,108,659	4,361,862	1,842,686	11,904,111	0	4,864,616	
SUM	30	Less: Depreciation & Amortization Reserve	SCH , LN		8,585,872	2,068,093	873,674	5,644,105	0	2,306,464	
SUM	31	Plus: Plant Held for Future Use	SCH , LN		0	0	0	0	0	0	
SUM	32	Plus: Constuction Work In Progress	SCH , LN		1,556,297	374,868	158,364	1,023,065	0	418,076	
SUM	33	Plus: Fuel Stock	SCH , LN		0	0	0	0	0	0	
SUM	34	Plus: Cash Working Capital	SCH , LN		2,312,654	802,604	225,209	1,284,842	0	943,324	
SUM	35	Plus: Utility Materials and Supplies	SCH , LN		(41,678)	(10,039)	(4,241)	(27,398)	(0)	(11,196)	
SUM	36	Plus: Prepayments	SCH , LN		65,343	15,739	6,649	42,954	0	17,553	
SUM	37	Plus: Cash & Bank Balances	SCH , LN		368,748	88,821	37,523	242,404	0	99,059	
SUM	38	Less: Deductions to Rate Base	SCH , LN		97,097	23,388	9,880	63,828	0	26,084	
SUM	39	TOTAL NET RATE BASE	SCH , LN		13,687,054	3,542,374	1,382,636	8,762,045	0	3,998,884	
SUM	40										
SUM	41										
SUM	42	RATE OF RETURN (PRESENT)			-2.13%	-4.00%	-3.66%	-1.13%	87.26%	0.31%	
SUM	43	INDEX RATE OF RETURN (PRESENT)			-0.54	-1.02	-0.94	-0.29	22.34	0.08	
SUM	44										
SUM	45										

PRODUCTION DEMAND COMPONENT				Michigan Public Service Commission Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025 RETAIL SYSTEM						
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3 (aa)	S Street Light (Closed) SL-5 (ab)	S Street Lighting SL-6 (ac)	Street Lighting Total (ad)	S Integrated OSL Z-3 (ae)	S Iron River OSL Z-4 (af)	(ag)
SUM	1	<b>SUMMARY AT PRESENT RATES</b>	Reference							
SUM	2									
SUM	3	<b>DEVELOPMENT OF RETURN</b>								
SUM	4									
SUM	5	<b>OPERATING REVENUE</b>								
SUM	6	Base Sales of Electricity	SCH , LN	5,494	894	52,858	59,246	23,831	0	
SUM	7	Other Operating Revenue	SCH , LN	0	0	0	0	0	0	
SUM	8	<b>TOTAL OPERATING REVENUE</b>		5,494	894	52,858	59,246	23,831	0	
SUM	9									
SUM	10	<b>OPERATING EXPENSES</b>								
SUM	11	Operation & Maintenance Expense - Fuel & PP	SCH , LN	0	0	0	0	0	0	
SUM	12	Operation and Maintenance Expense - Non Fuel	SCH , LN	4,128	220	16,114	20,462	5,298	0	
SUM	13	Depreciation and Amortization Expense	SCH , LN	2,681	142	10,436	13,260	3,284	0	
SUM	14	Taxes Other Than Income Taxes	SCH , LN	1,357	72	5,283	6,712	1,662	0	
SUM	15	State and Federal Income Taxes	SCH , LN	(963)	98	4,030	3,165	2,994	0	
SUM	16	<b>TOTAL OPERATING EXPENSES</b>		7,204	532	35,863	43,599	13,237	0	
SUM	17									
SUM	18	<b>OPERATING INCOME (RETURN)</b>		(1,711)	362	16,995	15,647	10,594	0	
SUM	19									
SUM	20	<b>OPERATING INCOME ADJUSTMENTS</b>								
SUM	21	Interest	TOTPLT	0	0	0	0	0	0	
SUM	22	Income Tax Effect of Interest	RATEBASE	6	0	22	27	7	0	
SUM	23	Interest Synchronization Adjustment	RATEBASE	(0)	(0)	(0)	(0)	(0)	0	
SUM	24	<b>TOTAL OPERATING INCOME ADJUSTMENTS</b>		6	0	22	27	7	0	
SUM	25	<b>ADJUSTED OPERATING INCOME (RETURN)</b>		(1,705)	363	17,017	15,674	10,600	0	
SUM	26									
SUM	27									
SUM	28	<b>DEVELOPMENT OF RATE BASE</b>								
SUM	29	Electric Plant in Service	SCH , LN	75,997	4,021	295,784	375,801	93,061	0	
SUM	30	Less: Depreciation & Amortization Reserve	SCH , LN	36,032	1,906	140,240	178,179	44,123	0	
SUM	31	Plus: Plant Held for Future Use	SCH , LN	0	0	0	0	0	0	
SUM	32	Plus: Constuction Work In Progress	SCH , LN	6,531	346	25,420	32,297	7,998	0	
SUM	33	Plus: Fuel Stock	SCH , LN	0	0	0	0	0	0	
SUM	34	Plus: Cash Working Capital	SCH , LN	7,799	416	30,445	38,660	9,474	0	
SUM	35	Plus: Utility Materials and Supplies	SCH , LN	(175)	(9)	(681)	(865)	(214)	0	
SUM	36	Plus: Prepayments	SCH , LN	274	15	1,067	1,356	336	0	
SUM	37	Plus: Cash & Bank Balances	SCH , LN	1,548	82	6,023	7,652	1,895	0	
SUM	38	Less: Deductions to Rate Base	SCH , LN	407	22	1,586	2,015	499	0	
SUM	39	<b>TOTAL NET RATE BASE</b>	SCH , LN	55,535	2,941	216,233	274,708	67,927	0	
SUM	40									
SUM	41									
SUM	42	<b>RATE OF RETURN (PRESENT)</b>		-3.07%	12.34%	7.87%	5.71%	15.61%	-11.29%	
SUM	43	<b>INDEX RATE OF RETURN (PRESENT)</b>		-0.79	3.16	2.01	1.46	3.99	-2.89	
SUM	44									
SUM	45									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT									
COS Without Minimum System									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERCIAL SECONDARY	TOTAL COMMERCIAL PRIMARY	TOTAL TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
SUM	46								(i)
SUM	47	EQUALIZED RETURN AT PROPOSED ROR	Reference						
SUM	48								
SUM	49	DEVELOPMENT OF RETURN (EQUALIZED RATE LEVELS)							
SUM	50								
SUM	51	RATE BASE SCH , LN		98,343,686	53,157,361	342,636	30,700,125	1,382,636	12,760,928
SUM	52								
SUM	53	RATE OF RETURN		7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
SUM	54								
SUM	55	RETURN (RATE BASE * ROR)	7.02%	6,905,694	3,732,710	24,060	2,155,763	97,089	896,072
SUM	56								
SUM	57	LESS:							
SUM	58	OPERATING EXPENSES							
SUM	59	Operation & Maintenance Expense - Fuel & PP SCH , LN		7,398,297	3,734,252	25,760	2,339,770	119,198	1,179,317
SUM	60	Depreciation and Amortization Expense SCH , LN		4,751,737	2,601,089	16,543	1,477,427	65,017	591,661
SUM	61	Taxes Other Than Income Taxes SCH , LN		2,405,284	1,316,646	8,374	747,859	32,911	299,493
SUM	62	State and Federal Income Taxes Calculated		1,558,720	842,594	5,431	486,580	21,910	202,205
SUM	63	TOTAL OPERATING EXPENSES		16,114,038	8,494,581	56,108	5,051,636	239,036	2,272,677
SUM	64								
SUM	65	EQUALS TOTAL COST OF SERVICE		23,019,732	12,227,291	80,167	7,207,399	336,124	3,168,750
SUM	66								
SUM	67	LESS:							
SUM	68	Other Operating Revenue SCH , LN		0	0	0	0	0	0
SUM	69								
SUM	70	LESS:							
SUM	71	Operating Income Adjustments (Present) SCH , LN		9,799	5,297	34	3,059	138	1,272
SUM	72								
SUM	73	EQUALS:							
SUM	74	DISTRIBUTION BASE RATE SALES @ EQUALIZED ROR 7.02%		23,009,932	12,221,995	80,133	7,204,340	335,986	3,167,478
SUM	75								
SUM	76	REVENUE DEFICIENCY (SUFFICIENCY)		4,070,892	1,749,380	(2,943)	822,797	196,274	1,305,384
SUM	77								
SUM	78								
SUM	79	SALES REVENUE INCREASE (DECREASE) TO RETAIL REVENUES (%)		21.49%	16.70%	-3.54%	12.89%	140.48%	70.10%
SUM	80			1.00	0.78	(0.16)	0.60	6.54	3.26
SUM	81								
SUM	82								
SUM	83								
SUM	84								
SUM	85								
SUM	86								
SUM	87								
SUM	88								
SUM	89								
SUM	90								
SUM	91								
SUM	92								

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT											
COS Without Minimum System											
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS								
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
					Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1
											25kW-200kW Light & Power P-1
SUM	46										
SUM	47	EQUALIZED RETURN AT PROPOSED ROR	Reference								
SUM	48										
SUM	49	DEVELOPMENT OF RETURN (EQUALIZED RATE LEVELS)									
SUM	50										
SUM	51	RATE BASE	SCH , LN		48,387,891	0	4,769,470		13,427,154	0	1,233,473
SUM	52										12,497,124
SUM	53	RATE OF RETURN			7.02%	7.02%	7.02%		7.02%	7.02%	7.02%
SUM	54										
SUM	55	RETURN (RATE BASE * ROR)		7.02%	3,397,798	0	334,912		942,855	0	86,615
SUM	56										877,548
SUM	57	LESS:									
SUM	58	OPERATING EXPENSES									
SUM	59	Operation & Maintenance Expense - Fuel & PP	SCH , LN		3,388,995	0	345,258		909,910	0	84,951
SUM	60	Depreciation and Amortization Expense	SCH , LN		2,367,791	0	233,298		657,819	0	60,272
SUM	61	Taxes Other Than Income Taxes	SCH , LN		1,198,553	0	118,093		332,982	0	30,509
SUM	62	State and Federal Income Taxes	Calculated		766,995	0	75,599		212,834	0	19,551
SUM	63	TOTAL OPERATING EXPENSES			7,722,334	0	772,247		2,113,545	0	195,284
SUM	64										2,025,460
SUM	65	EQUALS TOTAL COST OF SERVICE			11,120,132	0	1,107,160		3,056,399	0	281,898
SUM	66										2,903,008
SUM	67	LESS:									
SUM	68	Other Operating Revenue	SCH , LN		0	0	0		0	0	0
SUM	69										
SUM	70	LESS:									
SUM	71	Operating Income Adjustments (Present)	SCH , LN		4,822	0	475		1,338	0	123
SUM	72										1,245
SUM	73	EQUALS:									
SUM	74	DISTRIBUTION BASE RATE SALES @ EQUALIZED ROR 7.02%			11,115,310	0	1,106,684		3,055,061	0	281,775
SUM	75										2,901,763
SUM	76	REVENUE DEFICIENCY (SUFFICIENCY)			1,345,571	0	403,809		570,675	0	109,054
SUM	77										(375,937)
SUM	78										
SUM	79	SALES REVENUE INCREASE (DECREASE) TO RETAIL REVENUES (%)			13.77%	0.00%	57.45%		22.97%	0.00%	63.14%
SUM	80				0.64	0.00	2.67		1.07	0.00	2.94
SUM	81										-11.47%
SUM	82										(0.53)
SUM	83										
SUM	84										
SUM	85										
SUM	86										
SUM	87										
SUM	88										
SUM	89										
SUM	90										
SUM	91										
SUM	92										

<div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> <div>RETAIL SYSTEM</div> </div>										
PRODUCTION DEMAND COMPONENT										
COS Without Minimum System										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
										(z)
SUM	46									
SUM	47	EQUALIZED RETURN AT PROPOSED ROR	Reference							
SUM	48									
SUM	49	DEVELOPMENT OF RETURN (EQUALIZED RATE LEVELS)								
SUM	50									
SUM	51	RATE BASE	SCH , LN		13,687,054	3,542,374	1,382,636	8,762,045	0	3,998,884
SUM	52									
SUM	53	RATE OF RETURN			7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
SUM	54									
SUM	55	RETURN (RATE BASE * ROR)		7.02%	961,105	248,745	97,089	615,271	0	280,802
SUM	56									
SUM	57	LESS:								
SUM	58	OPERATING EXPENSES								
SUM	59	Operation & Maintenance Expense - Fuel & PP	SCH , LN		1,228,666	429,431	119,198	680,038	0	499,280
SUM	60	Depreciation and Amortization Expense	SCH , LN		638,939	153,902	65,017	420,020	0	171,641
SUM	61	Taxes Other Than Income Taxes	SCH , LN		323,425	77,904	32,911	212,610	0	86,883
SUM	62	State and Federal Income Taxes	Calculated		216,887	56,111	21,910	138,866	0	63,339
SUM	63	TOTAL OPERATING EXPENSES			2,407,917	717,348	239,036	1,451,534	0	821,144
SUM	64									
SUM	65	EQUALS TOTAL COST OF SERVICE			3,369,022	966,093	336,124	2,066,805	0	1,101,945
SUM	66									
SUM	67	LESS:								
SUM	68	Other Operating Revenue	SCH , LN		0	0	0	0	0	0
SUM	69									
SUM	70	LESS:								
SUM	71	Operating Income Adjustments (Present)	SCH , LN		1,364	353	138	873	0	398
SUM	72									
SUM	73	EQUALS:								
SUM	74	DISTRIBUTION BASE RATE SALES @ EQUALIZED ROR 7.02%			3,367,658	965,740	335,986	2,065,932	0	1,101,547
SUM	75									
SUM	76	REVENUE DEFICIENCY (SUFFICIENCY)			1,663,874	519,005	196,274	948,596	(0)	356,789
SUM	77									
SUM	78									
SUM	79	SALES REVENUE INCREASE (DECREASE) TO RETAIL REVENUES (%)			97.66%	116.18%	140.48%	84.90%	0.00%	47.91%
SUM	80				4.54	5.40	6.54	3.95	0.00	2.23
SUM	81									
SUM	82									
SUM	83									
SUM	84									
SUM	85									
SUM	86									
SUM	87									
SUM	88									
SUM	89									
SUM	90									
SUM	91									
SUM	92									

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
SUM	46									
SUM	47	EQUALIZED RETURN AT PROPOSED ROR	Reference							
SUM	48									
SUM	49	DEVELOPMENT OF RETURN (EQUALIZED RATE LEVELS)								
SUM	50									
SUM	51	RATE BASE	SCH , LN	55,535	2,941	216,233	274,708	67,927	0	
SUM	52									
SUM	53	RATE OF RETURN		7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
SUM	54									
SUM	55	RETURN (RATE BASE * ROR)	7.02%	3,900	207	15,184	19,290	4,770	0	
SUM	56									
SUM	57	LESS:								
SUM	58	OPERATING EXPENSES								
SUM	59	Operation & Maintenance Expense - Fuel & PP	SCH , LN	4,128	220	16,114	20,462	5,298	0	
SUM	60	Depreciation and Amortization Expense	SCH , LN	2,681	142	10,436	13,260	3,284	0	
SUM	61	Taxes Other Than Income Taxes	SCH , LN	1,357	72	5,283	6,712	1,662	0	
SUM	62	State and Federal Income Taxes	Calculated	880	47	3,427	4,354	1,077	0	
SUM	63	TOTAL OPERATING EXPENSES		9,047	480	35,260	44,788	11,320	0	
SUM	64									
SUM	65	EQUALS TOTAL COST OF SERVICE		12,947	687	50,444	64,078	16,090	0	
SUM	66									
SUM	67	LESS:								
SUM	68	Other Operating Revenue	SCH , LN	0	0	0	0	0	0	
SUM	69									
SUM	70	LESS:								
SUM	71	Operating Income Adjustments (Present)	SCH , LN	6	0	22	27	7	0	
SUM	72									
SUM	73	EQUALS:								
SUM	74	DISTRIBUTION BASE RATE SALES @ EQUALIZED ROR 7.02%		12,941	686	50,423	64,050	16,083	0	
SUM	75									
SUM	76	REVENUE DEFICIENCY (SUFFICIENCY)		7,448	(208)	(2,435)	4,804	(7,748)	(0)	
SUM	77									
SUM	78									
SUM	79	SALES REVENUE INCREASE (DECREASE) TO RETAIL REVENUES (%)		135.57%	-23.22%	-4.61%	8.11%	-32.51%	0.00%	
SUM	80			6.31	(1.08)	(0.21)	0.38	(1.51)	0.00	
SUM	81									
SUM	82									
SUM	83									
SUM	84									
SUM	85									
SUM	86									
SUM	87									
SUM	88									
SUM	89									
SUM	90									
SUM	91									
SUM	92									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION (a)	ALLOCATION BASIS (b)	INTEGRATED RETAIL SYSTEM (c)	TOTAL RESIDENTIAL (d)	TOTAL LIGHTING (e)	TOTAL COMMERICAL SECONDARY (f)	TOTAL COMMERICAL PRIMARY (g)	TOTAL TRANSMISSION (h)	(i)
PLT	1	DEVELOPMENT OF RATE BASE - 13 Month Average								
PLT	2									
PLT	3	ELECTRIC PLANT IN SERVICE								
PLT	4									
PLT	5	INTANGIBLE PLANT								
PLT	6	301-Organization	SALWAGXAG	0	0	0	0	0	0	
PLT	7	302-Franchises and Consents	PTDPLT	2,059,956	1,127,615	7,172	640,489	28,186	256,495	
PLT	8	303-Misc. Intangible Plant	PTDPLT	11,553,800	6,324,521	40,225	3,592,348	158,087	1,438,619	
PLT	9	TOTAL INTANGIBLE		13,613,756	7,452,136	47,396	4,232,837	186,273	1,695,114	
PLT	10									
PLT	11	PRODUCTION PLANT								
PLT	12	Steam Production								
PLT	13	310-Land and Land Rights	DPROD	127,604	69,850	444	39,675	1,746	15,889	
PLT	14	311-Structures & Improvements	DPROD	0	0	0	0	0	0	
PLT	15	312-Boiler Plant Equipment	DPROD	0	0	0	0	0	0	
PLT	16	314-Turbo-Generator Units	DPROD	0	0	0	0	0	0	
PLT	17	315-Accessory Electric Equipment	DPROD	0	0	0	0	0	0	
PLT	18	316-Misc Power Plant Equipment	DPROD	0	0	0	0	0	0	
PLT	19	Total Steam Production		127,604	69,850	444	39,675	1,746	15,889	
PLT	20									
PLT	21	Hydraulic Production								
PLT	22	330-Land and Land Rights	DPROD	561,508	307,368	1,955	174,586	7,683	69,916	
PLT	23	331-Structures & Improvements	DPROD	2,336,425	1,278,953	8,134	726,449	31,969	290,919	
PLT	24	332-Reservoirs, Dams and Waterways	DPROD	92,146,767	50,440,909	320,809	28,650,598	1,260,817	11,473,634	
PLT	25	333-Water Wheels, Turbines, and Generators	DPROD	1,111,468	608,415	3,870	345,582	15,208	138,394	
PLT	26	334-Accessory Electric Equipment	DPROD	7,156,798	3,917,613	24,916	2,225,217	97,924	891,127	
PLT	27	335-Misc Power Plant Equipment	DPROD	955,497	523,037	3,327	297,086	13,074	118,973	
PLT	28	336-Roads, Railroads, and Bridges	DPROD	1,015,765	556,027	3,536	315,825	13,898	126,478	
PLT	29	Total Steam Production		105,284,227	57,632,322	366,547	32,735,343	1,440,574	13,109,442	
PLT	30									
PLT	31	Other Production Combustion Equipment:								
PLT	32	340-Land and Land Rights	DPROD	49,554	27,126	173	15,408	678	6,170	
PLT	33	341-Structures & Improvements	DPROD	319,996	175,165	1,114	99,494	4,378	39,844	
PLT	34	342-Fuel Holders, Prod & Acc	DPROD	1,524,472	834,492	5,307	473,994	20,859	189,819	
PLT	35	343-Other Production Engine	DPROD	3,276,026	1,793,288	11,405	1,018,593	44,825	407,914	
PLT	36	344-Generators	DPROD	1,191,468	652,206	4,148	370,455	16,303	148,355	
PLT	37	345-Accessory Electric Equipment	DPROD	820,121	448,932	2,855	254,995	11,221	102,117	
PLT	38	346-Misc Power Plant Equipment	DPROD	31,911	17,468	111	9,922	437	3,973	
PLT	39	Total Other Production Combustion Equipment		7,213,548	3,948,678	25,114	2,242,862	98,701	898,193	
PLT	40									
PLT	41	Production - Energy	DPROD	0	0	0	0	0	0	
PLT	42									
PLT	43	TOTAL PRODUCTION PLANT		112,625,379	61,650,850	392,105	35,017,880	1,541,020	14,023,524	
PLT	44									
PLT	45									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
PLT	1	DEVELOPMENT OF RATE BASE - 13 Month Average										
PLT	2											
PLT	3	ELECTRIC PLANT IN SERVICE										
PLT	4											
PLT	5	INTANGIBLE PLANT										
PLT	6	301-Organization	SALWAGXAG		0	0	0		0	0	0	0
PLT	7	302-Franchises and Consents	PTDPLT		1,026,476	0	101,138		285,175	0	26,129	262,465
PLT	8	303-Misc. Intangible Plant	PTDPLT		5,757,260	0	567,261		1,599,480	0	146,552	1,472,105
PLT	9	TOTAL INTANGIBLE			6,783,736	0	668,400		1,884,656	0	172,681	1,734,570
PLT	10											
PLT	11	PRODUCTION PLANT										
PLT	12	Steam Production										
PLT	13	310-Land and Land Rights	DPROD		63,585	0	6,265		17,665	0	1,619	16,258
PLT	14	311-Structures & Improvements	DPROD		0	0	0		0	0	0	0
PLT	15	312-Boiler Plant Equipment	DPROD		0	0	0		0	0	0	0
PLT	16	314-Turbo-Generator Units	DPROD		0	0	0		0	0	0	0
PLT	17	315-Accessory Electric Equipment	DPROD		0	0	0		0	0	0	0
PLT	18	316-Misc Power Plant Equipment	DPROD		0	0	0		0	0	0	0
PLT	19	Total Steam Production			63,585	0	6,265		17,665	0	1,619	16,258
PLT	20											
PLT	21	Hydraulic Production										
PLT	22	330-Land and Land Rights	DPROD		279,800	0	27,569		77,734	0	7,122	71,543
PLT	23	331-Structures & Improvements	DPROD		1,164,241	0	114,712		323,449	0	29,636	297,691
PLT	24	332-Reservoirs, Dams and Waterways	DPROD		45,916,745	0	4,524,164		12,756,576	0	1,168,816	11,740,697
PLT	25	333-Water Wheels, Turbines, and Generators	DPROD		553,845	0	54,570		153,869	0	14,098	141,615
PLT	26	334-Accessory Electric Equipment	DPROD		3,566,233	0	351,380		990,770	0	90,779	911,869
PLT	27	335-Misc Power Plant Equipment	DPROD		476,124	0	46,912		132,277	0	12,120	121,743
PLT	28	336-Roads, Railroads, and Bridges	DPROD		506,156	0	49,871		140,620	0	12,884	129,422
PLT	29	Total Steam Production			52,463,144	0	5,169,179		14,575,294	0	1,335,455	13,414,581
PLT	30											
PLT	31	Other Production Combustion Equipment:										
PLT	32	340-Land and Land Rights	DPROD		24,693	0	2,433		6,860	0	629	6,314
PLT	33	341-Structures & Improvements	DPROD		159,454	0	15,711		44,299	0	4,059	40,772
PLT	34	342-Fuel Holders, Prod & Acc	DPROD		759,645	0	74,848		211,044	0	19,337	194,238
PLT	35	343-Other Production Engine	DPROD		1,632,444	0	160,844		453,525	0	41,554	417,408
PLT	36	344-Generators	DPROD		593,709	0	58,498		164,944	0	15,113	151,809
PLT	37	345-Accessory Electric Equipment	DPROD		408,666	0	40,266		113,536	0	10,403	104,494
PLT	38	346-Misc Power Plant Equipment	DPROD		15,901	0	1,567		4,418	0	405	4,066
PLT	39	Total Other Production Combustion Equipment			3,594,512	0	354,166		998,626	0	91,499	919,100
PLT	40											
PLT	41	Production - Energy	DPROD		0	0	0		0	0	0	0
PLT	42											
PLT	43	TOTAL PRODUCTION PLANT			56,121,240	0	5,529,610		15,591,586	0	1,428,572	14,349,939
PLT	44											
PLT	45											

Upper Peninsula Power Company  
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PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				Large Comm & Ind	S	P	Q	T	Q		
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	CP-U	Secondary	Large Commerical & Industrial	Primary	Transmission	Real-Time	> 5,000kW	
ID	NO.			Total	CP-U Sec	CP-U Prim	CP-U Trans	RTMP	Light & Power	WP-3	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
PLT	1	DEVELOPMENT OF RATE BASE - 13 Month Average									
PLT	2										
PLT	3	ELECTRIC PLANT IN SERVICE									
PLT	4										
PLT	5	INTANGIBLE PLANT									
PLT	6	301-Organization	SALWAGXAG		0	0	0	0	0	0	
PLT	7	302-Franchises and Consents	PTDPLT		276,991	66,719	28,186	182,086	0	74,409	
PLT	8	303-Misc. Intangible Plant	PTDPLT		1,553,574	374,212	158,087	1,021,275	0	417,344	
PLT	9	TOTAL INTANGIBLE			1,830,565	440,931	186,273	1,203,360	0	491,753	
PLT	10										
PLT	11	PRODUCTION PLANT									
PLT	12	Steam Production									
PLT	13	310-Land and Land Rights	DPROD		17,158	4,133	1,746	11,279	0	4,609	
PLT	14	311-Structures & Improvements	DPROD		0	0	0	0	0	0	
PLT	15	312-Boiler Plant Equipment	DPROD		0	0	0	0	0	0	
PLT	16	314-Turbo-Generator Units	DPROD		0	0	0	0	0	0	
PLT	17	315-Accessory Electric Equipment	DPROD		0	0	0	0	0	0	
PLT	18	316-Misc Power Plant Equipment	DPROD		0	0	0	0	0	0	
PLT	19	Total Steam Production			17,158	4,133	1,746	11,279	0	4,609	
PLT	20										
PLT	21	Hydraulic Production									
PLT	22	330-Land and Land Rights	DPROD		75,503	18,186	7,683	49,633	0	20,283	
PLT	23	331-Structures & Improvements	DPROD		314,166	75,674	31,969	206,524	0	84,396	
PLT	24	332-Reservoirs, Dams and Waterways	DPROD		12,390,453	2,984,508	1,260,817	8,145,127	0	3,328,507	
PLT	25	333-Water Wheels, Turbines, and Generators	DPROD		149,453	35,999	15,208	98,246	0	40,148	
PLT	26	334-Accessory Electric Equipment	DPROD		962,334	231,799	97,924	632,611	0	258,516	
PLT	27	335-Misc Power Plant Equipment	DPROD		128,480	30,947	13,074	84,459	0	34,514	
PLT	28	336-Roads, Railroads, and Bridges	DPROD		136,584	32,899	13,898	89,786	0	36,691	
PLT	29	Total Steam Production			14,156,973	3,410,013	1,440,574	9,306,386	0	3,803,056	
PLT	30										
PLT	31	Other Production Combustion Equipment:									
PLT	32	340-Land and Land Rights	DPROD		6,663	1,605	678	4,380	0	1,790	
PLT	33	341-Structures & Improvements	DPROD		43,028	10,364	4,378	28,285	0	11,559	
PLT	34	342-Fuel Holders, Prod & Acc	DPROD		204,987	49,376	20,859	134,753	0	55,067	
PLT	35	343-Other Production Engine	DPROD		440,509	106,106	44,825	289,578	0	118,336	
PLT	36	344-Generators	DPROD		160,210	38,590	16,303	105,317	0	43,038	
PLT	37	345-Accessory Electric Equipment	DPROD		110,277	26,563	11,221	72,493	0	29,624	
PLT	38	346-Misc Power Plant Equipment	DPROD		4,291	1,034	437	2,821	0	1,153	
PLT	39	Total Other Production Combustion Equipment			969,965	233,637	98,701	637,627	0	260,566	
PLT	40										
PLT	41	Production - Energy	DPROD		0	0	0	0	0	0	
PLT	42										
PLT	43	TOTAL PRODUCTION PLANT			15,144,096	3,647,783	1,541,020	9,955,292	0	4,068,231	
PLT	44										
PLT	45										

Upper Peninsula Power Company  
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Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM						
SCH	LINE	COS Without Minimum System	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
ID	NO.	DESCRIPTION								
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
PLT	1	DEVELOPMENT OF RATE BASE - 13 Month Average								
PLT	2									
PLT	3	ELECTRIC PLANT IN SERVICE								
PLT	4									
PLT	5	INTANGIBLE PLANT								
PLT	6	301-Organization	SALWAGXAG	0	0	0	0	0	0	0
PLT	7	302-Franchises and Consents	PTDPLT	1,162	61	4,524	5,748	1,423	0	0
PLT	8	303-Misc. Intangible Plant	PTDPLT	6,520	345	25,376	32,241	7,984	0	0
PLT	9	TOTAL INTANGIBLE		7,682	406	29,900	37,989	9,407	0	0
PLT	10									
PLT	11	PRODUCTION PLANT								
PLT	12	Steam Production								
PLT	13	310-Land and Land Rights	DPROD	72	4	280	356	88	0	0
PLT	14	311-Structures & Improvements	DPROD	0	0	0	0	0	0	0
PLT	15	312-Boiler Plant Equipment	DPROD	0	0	0	0	0	0	0
PLT	16	314-Turbo-Generator Units	DPROD	0	0	0	0	0	0	0
PLT	17	315-Accessory Electric Equipment	DPROD	0	0	0	0	0	0	0
PLT	18	316-Misc Power Plant Equipment	DPROD	0	0	0	0	0	0	0
PLT	19	Total Steam Production		72	4	280	356	88	0	0
PLT	20									
PLT	21	Hydraulic Production								
PLT	22	330-Land and Land Rights	DPROD	317	17	1,233	1,567	388	0	0
PLT	23	331-Structures & Improvements	DPROD	1,318	70	5,132	6,520	1,615	0	0
PLT	24	332-Reservoirs, Dams and Waterways	DPROD	51,999	2,751	202,384	257,134	63,675	0	0
PLT	25	333-Water Wheels, Turbines, and Generators	DPROD	627	33	2,441	3,102	768	0	0
PLT	26	334-Accessory Electric Equipment	DPROD	4,039	214	15,719	19,971	4,945	0	0
PLT	27	335-Misc Power Plant Equipment	DPROD	539	29	2,099	2,666	660	0	0
PLT	28	336-Roads, Railroads, and Bridges	DPROD	573	30	2,231	2,834	702	0	0
PLT	29	Total Steam Production		59,413	3,143	231,238	293,794	72,753	0	0
PLT	30									
PLT	31	Other Production Combustion Equipment:								
PLT	32	340-Land and Land Rights	DPROD	28	1	109	138	34	0	0
PLT	33	341-Structures & Improvements	DPROD	181	10	703	893	221	0	0
PLT	34	342-Fuel Holders, Prod & Acc	DPROD	860	46	3,348	4,254	1,053	0	0
PLT	35	343-Other Production Engine	DPROD	1,849	98	7,195	9,142	2,264	0	0
PLT	36	344-Generators	DPROD	672	36	2,617	3,325	823	0	0
PLT	37	345-Accessory Electric Equipment	DPROD	463	24	1,801	2,289	567	0	0
PLT	38	346-Misc Power Plant Equipment	DPROD	18	1	70	89	22	0	0
PLT	39	Total Other Production Combustion Equipment		4,071	215	15,843	20,129	4,985	0	0
PLT	40									
PLT	41	Production - Energy	DPROD	0	0	0	0	0	0	0
PLT	42									
PLT	43	TOTAL PRODUCTION PLANT		63,555	3,362	247,361	314,279	77,826	0	0
PLT	44									
PLT	45									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH	LINE	COS Without Minimum System	ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
ID	NO.	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
									(i)
PLT	46								
PLT	47	<b>ELECTRIC PLANT IN SERVICE CONTINUED</b>							
PLT	48								
PLT	49	TRANSMISSION PLANT	DTRAN	0	0	0	0	0	0
PLT	50								
PLT	51								
PLT	52	DISTRIBUTION PLANT							
PLT	53	360-Land and Land Rights	DDISPSUB	0	0	0	0	0	0
PLT	54	361-Structures & Improvements	DDISPSUB	0	0	0	0	0	0
PLT	55	362-Station Equipment	DDISPSUB	0	0	0	0	0	0
PLT	56	364-Towers and Fixtures							
PLT	57	Primary - Demand	DDISTPRI	0	0	0	0	0	0
PLT	58	Primary - Customer	CDISTPRI	0	0	0	0	0	0
PLT	59	Secondary - Demand	DDISTSEC	0	0	0	0	0	0
PLT	60	Secondary - Customer	CDISTSEC	0	0	0	0	0	0
PLT	61	Total Account 364		0	0	0	0	0	0
PLT	62	365-Overhead Conductors & Devices							
PLT	63	Primary - Demand	DDISTPRI	0	0	0	0	0	0
PLT	64	Primary - Customer	CDISTPRI	0	0	0	0	0	0
PLT	65	Secondary - Demand	DDISTSEC	0	0	0	0	0	0
PLT	66	Secondary - Customer	CDISTSEC	0	0	0	0	0	0
PLT	67	Total Account 365		0	0	0	0	0	0
PLT	68	366-Underground Conduit	DDISTSEC	0	0	0	0	0	0
PLT	69	367-Underground Conductor							
PLT	70	Primary - Demand	DDISTPRI	0	0	0	0	0	0
PLT	71	Primary - Customer	CDISTPRI	0	0	0	0	0	0
PLT	72	Secondary - Demand	DDISTSEC	0	0	0	0	0	0
PLT	73	Secondary - Customer	CDISTSEC	0	0	0	0	0	0
PLT	74	Total Account 367		0	0	0	0	0	0
PLT	75	368-Line Transformers - Demand	DDISTSLT	0	0	0	0	0	0
PLT	76	368-Line Transformers - Customer	CDISTSLT	0	0	0	0	0	0
PLT	77	369-Services	CSERVICE	0	0	0	0	0	0
PLT	78	370-Meters	CMETERS	0	0	0	0	0	0
PLT	79	371-Inst. on Customer Premises	CUSTPREM	0	0	0	0	0	0
PLT	80	373-Street Lighting / Signal Systems	CLIGHT	0	0	0	0	0	0
PLT	81	TOTAL DISTRIBUTION PLANT		0	0	0	0	0	0
PLT	82				129,653,810	9,695,599			
PLT	83								
PLT	84	TOTAL PROD, TRANS, & DIST PLANT		112,625,379	61,650,850	392,105	35,017,880	1,541,020	14,023,524
PLT	85								
PLT	86								
PLT	87								
PLT	88								
PLT	89								

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT											
COS Without Minimum System											
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS								
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
					Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1
											25kW-200kW Light & Power P-1
PLT	46										
PLT	47	ELECTRIC PLANT IN SERVICE CONTINUED									
PLT	48										
PLT	49	TRANSMISSION PLANT	DTRAN		0	0	0		0	0	0
PLT	50										
PLT	51										
PLT	52	DISTRIBUTION PLANT									
PLT	53	360-Land and Land Rights	DDISPSUB		0	0	0		0	0	0
PLT	54	361-Structures & Improvements	DDISPSUB		0	0	0		0	0	0
PLT	55	362-Station Equipment	DDISPSUB		0	0	0		0	0	0
PLT	56	364-Towers and Fixtures									
PLT	57	Primary - Demand	DDISTPRI		0	0	0		0	0	0
PLT	58	Primary - Customer	CDISTPRI		0	0	0		0	0	0
PLT	59	Secondary - Demand	DDISTSEC		0	0	0		0	0	0
PLT	60	Secondary - Customer	CDISTSEC		0	0	0		0	0	0
PLT	61	Total Account 364			0	0	0		0	0	0
PLT	62	365-Overhead Conductors & Devices									
PLT	63	Primary - Demand	DDISTPRI		0	0	0		0	0	0
PLT	64	Primary - Customer	CDISTPRI		0	0	0		0	0	0
PLT	65	Secondary - Demand	DDISTSEC		0	0	0		0	0	0
PLT	66	Secondary - Customer	CDISTSEC		0	0	0		0	0	0
PLT	67	Total Account 365			0	0	0		0	0	0
PLT	68	366-Underground Conduit	DDISTSEC		0	0	0		0	0	0
PLT	69	367-Underground Conductor									
PLT	70	Primary - Demand	DDISTPRI		0	0	0		0	0	0
PLT	71	Primary - Customer	CDISTPRI		0	0	0		0	0	0
PLT	72	Secondary - Demand	DDISTSEC		0	0	0		0	0	0
PLT	73	Secondary - Customer	CDISTSEC		0	0	0		0	0	0
PLT	74	Total Account 367			0	0	0		0	0	0
PLT	75	368-Line Transformers - Demand	DDISTSLT		0	0	0		0	0	0
PLT	76	368-Line Transformers - Customer	CDISTSLT		0	0	0		0	0	0
PLT	77	369-Services	CSERVICE		0	0	0		0	0	0
PLT	78	370-Meters	CMETERS		0	0	0		0	0	0
PLT	79	371-Inst. on Customer Premises	CUSTPREM		0	0	0		0	0	0
PLT	80	373-Street Lighting / Signal Systems	CLIGHT		0	0	0		0	0	0
PLT	81	TOTAL DISTRIBUTION PLANT			0	0	0		0	0	0
PLT	82										
PLT	83										
PLT	84	TOTAL PROD, TRANS, & DIST PLANT			56,121,240	0	5,529,610		15,591,586	0	1,428,572
PLT	85										14,349,939
PLT	86										
PLT	87										
PLT	88										
PLT	89										

Upper Peninsula Power Company											
Forecasted Cost of Service Allocation Study											
Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				S		P		Q	T	Q	
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commerical & Industrial		Transmission	Real-Time	> 5,000kW		
ID	NO.	DESCRIPTION	BASIS	CP-U	Secondary	Primary	CP-U Trans	Market Pricing	Light & Power		
		(a)	(b)	Total	CP-U Sec	CP-U Prim	CP-U Trans	RTMP	WP-3		(z)
				(t)	(u)	(v)	(w)	(x)	(y)		
PLT	46										
PLT	47	ELECTRIC PLANT IN SERVICE CONTINUED									
PLT	48										
PLT	49	TRANSMISSION PLANT	DTRAN	0	0	0	0	0	0	0	
PLT	50										
PLT	51										
PLT	52	DISTRIBUTION PLANT									
PLT	53	360-Land and Land Rights	DDISPSUB	0	0	0	0	0	0	0	
PLT	54	361-Structures & Improvements	DDISPSUB	0	0	0	0	0	0	0	
PLT	55	362-Station Equipment	DDISPSUB	0	0	0	0	0	0	0	
PLT	56	364-Towers and Fixtures									
PLT	57	Primary - Demand	DDISTPRI	0	0	0	0	0	0	0	
PLT	58	Primary - Customer	CDISTPRI	0	0	0	0	0	0	0	
PLT	59	Secondary - Demand	DDISTSEC	0	0	0	0	0	0	0	
PLT	60	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	0	
PLT	61	Total Account 364		0	0	0	0	0	0	0	
PLT	62	365-Overhead Conductors & Devices									
PLT	63	Primary - Demand	DDISTPRI	0	0	0	0	0	0	0	
PLT	64	Primary - Customer	CDISTPRI	0	0	0	0	0	0	0	
PLT	65	Secondary - Demand	DDISTSEC	0	0	0	0	0	0	0	
PLT	66	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	0	
PLT	67	Total Account 365		0	0	0	0	0	0	0	
PLT	68	366-Underground Conduit	DDISTSEC	0	0	0	0	0	0	0	
PLT	69	367-Underground Conductor									
PLT	70	Primary - Demand	DDISTPRI	0	0	0	0	0	0	0	
PLT	71	Primary - Customer	CDISTPRI	0	0	0	0	0	0	0	
PLT	72	Secondary - Demand	DDISTSEC	0	0	0	0	0	0	0	
PLT	73	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	0	
PLT	74	Total Account 367		0	0	0	0	0	0	0	
PLT	75	368-Line Transformers - Demand	DDISTSLT	0	0	0	0	0	0	0	
PLT	76	368-Line Transformers - Customer	CDISTSLT	0	0	0	0	0	0	0	
PLT	77	369-Services	CSERVICE	0	0	0	0	0	0	0	
PLT	78	370-Meters	CMETERS	0	0	0	0	0	0	0	
PLT	79	371-Inst. on Customer Premises	CUSTPREM	0	0	0	0	0	0	0	
PLT	80	373-Street Lighting / Signal Systems	CLIGHT	0	0	0	0	0	0	0	
PLT	81	TOTAL DISTRIBUTION PLANT		0	0	0	0	0	0	0	
PLT	82										
PLT	83										
PLT	84	TOTAL PROD, TRANS, & DIST PLANT		15,144,096	3,647,783	1,541,020	9,955,292	0	4,068,231		
PLT	85										
PLT	86										
PLT	87										
PLT	88										
PLT	89										

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3 (aa)	S Street Light (Closed) SL-5 (ab)	S Street Lighting SL-6 (ac)	Street Lighting Total (ad)	S Integrated OSL Z-3 (ae)	S Iron River OSL Z-4 (af)	(ag)
		(a)	(b)							
PLT	46									
PLT	47	ELECTRIC PLANT IN SERVICE CONTINUED								
PLT	48									
PLT	49	TRANSMISSION PLANT	DTRAN	0	0	0	0	0	0	
PLT	50									
PLT	51									
PLT	52	DISTRIBUTION PLANT								
PLT	53	360-Land and Land Rights	DDISPSUB	0	0	0	0	0	0	
PLT	54	361-Structures & Improvements	DDISPSUB	0	0	0	0	0	0	
PLT	55	362-Station Equipment	DDISPSUB	0	0	0	0	0	0	
PLT	56	364-Towers and Fixtures								
PLT	57	Primary - Demand	DDISTPRI	0	0	0	0	0	0	
PLT	58	Primary - Customer	CDISTPRI	0	0	0	0	0	0	
PLT	59	Secondary - Demand	DDISTSEC	0	0	0	0	0	0	
PLT	60	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	
PLT	61	Total Account 364		0	0	0	0	0	0	
PLT	62	365-Overhead Conductors & Devices								
PLT	63	Primary - Demand	DDISTPRI	0	0	0	0	0	0	
PLT	64	Primary - Customer	CDISTPRI	0	0	0	0	0	0	
PLT	65	Secondary - Demand	DDISTSEC	0	0	0	0	0	0	
PLT	66	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	
PLT	67	Total Account 365		0	0	0	0	0	0	
PLT	68	366-Underground Conduit	DDISTSEC	0	0	0	0	0	0	
PLT	69	367-Underground Conductor								
PLT	70	Primary - Demand	DDISTPRI	0	0	0	0	0	0	
PLT	71	Primary - Customer	CDISTPRI	0	0	0	0	0	0	
PLT	72	Secondary - Demand	DDISTSEC	0	0	0	0	0	0	
PLT	73	Secondary - Customer	CDISTSEC	0	0	0	0	0	0	
PLT	74	Total Account 367		0	0	0	0	0	0	
PLT	75	368-Line Transformers - Demand	DDISTSLT	0	0	0	0	0	0	
PLT	76	368-Line Transformers - Customer	CDISTSLT	0	0	0	0	0	0	
PLT	77	369-Services	CSERVICE	0	0	0	0	0	0	
PLT	78	370-Meters	CMETERS	0	0	0	0	0	0	
PLT	79	371-Inst. on Customer Premises	CUSTPREM	0	0	0	0	0	0	
PLT	80	373-Street Lighting / Signal Systems	CLIGHT	0	0	0	0	0	0	
PLT	81	TOTAL DISTRIBUTION PLANT		0	0	0	0	0	0	
PLT	82									
PLT	83									
PLT	84	TOTAL PROD, TRANS, & DIST PLANT		63,555	3,362	247,361	314,279	77,826	0	
PLT	85									
PLT	86									
PLT	87									
PLT	88									
PLT	89									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System		ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
PLT	90								
PLT	91								
PLT	92								
PLT	93	ELECTRIC PLANT IN SERVICE CONTINUED							
PLT	94								
PLT	95	GENERAL PLANT							
PLT	96	389-Land and Land Rights	SALWAGXAG	80,285	43,948	280	24,962	1,099	9,997
PLT	97	390-Structures & Improvements	SALWAGXAG	1,995,246	1,092,193	6,946	620,369	27,300	248,438
PLT	98	391-Office Furniture & Equipment	SALWAGXAG	329,705	180,480	1,148	102,513	4,511	41,053
PLT	99	392-Transportation Equipment	SALWAGXAG	2,368,427	1,296,471	8,246	736,400	32,407	294,904
PLT	100	393-Stores Equipment	SALWAGXAG	8,037	4,399	28	2,499	110	1,001
PLT	101	394-Tools, Shop & Garage Equip.	SALWAGXAG	383,541	209,949	1,335	119,252	5,248	47,756
PLT	102	395-Laboratory Equipment	SALWAGXAG	259,674	142,145	904	80,739	3,553	32,333
PLT	103	396-Power Operated Equipment	SALWAGXAG	491,658	269,132	1,712	152,868	6,727	61,219
PLT	104	397-Communication Equipment	SALWAGXAG	686,883	375,998	2,391	213,568	9,398	85,527
PLT	105	398-Miscellaneous Equipment	SALWAGXAG	7,752	4,243	27	2,410	106	965
PLT	106	TOTAL GENERAL PLANT		6,611,207	3,618,958	23,017	2,055,580	90,459	823,193
PLT	107								
PLT	108	COMPLETED CONSTRUCTION NOT CLASSIFIED	PTDPLT	1,822,248	997,494	6,344	566,580	24,933	226,897
PLT	109								
PLT	110	TOTAL ELECTRIC PLANT IN SERVICE		134,672,591	73,719,439	468,862	41,872,877	1,842,686	16,768,727
PLT	111								
PLT	112								
PLT	113								
PLT	114								
PLT	115								
PLT	116								
PLT	117								
PLT	118								
PLT	119								
PLT	120								
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PLT	132								
PLT	133								
PLT	134								
PLT	135								
PLT	136								
PLT	137								
PLT	138								

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT											
COS Without Minimum System											
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS								
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
					Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1
											25kW-200kW Light & Power P-1
											(r)
PLT	90										
PLT	91										
PLT	92										
PLT	93	ELECTRIC PLANT IN SERVICE CONTINUED									
PLT	94										
PLT	95	GENERAL PLANT									
PLT	96	389-Land and Land Rights	SALWAGXAG		40,006	0	3,942		11,114	0	1,018
PLT	97	390-Structures & Improvements	SALWAGXAG		994,231	0	97,961		276,217	0	25,308
PLT	98	391-Office Furniture & Equipment	SALWAGXAG		164,292	0	16,188		45,644	0	4,182
PLT	99	392-Transportation Equipment	SALWAGXAG		1,180,188	0	116,284		327,879	0	30,042
PLT	100	393-Stores Equipment	SALWAGXAG		4,005	0	395		1,113	0	102
PLT	101	394-Tools, Shop & Garage Equip.	SALWAGXAG		191,118	0	18,831		53,096	0	4,865
PLT	102	395-Laboratory Equipment	SALWAGXAG		129,395	0	12,749		35,949	0	3,294
PLT	103	396-Power Operated Equipment	SALWAGXAG		244,993	0	24,139		68,064	0	6,236
PLT	104	397-Communication Equipment	SALWAGXAG		342,274	0	33,724		95,090	0	8,713
PLT	105	398-Miscellaneous Equipment	SALWAGXAG		3,863	0	381		1,073	0	98
PLT	106	TOTAL GENERAL PLANT			3,294,365	0	324,593		915,240	0	83,858
PLT	107										
PLT	108	COMPLETED CONSTRUCTION NOT CLASSIFIED	PTDPLT		908,027	0	89,468		252,268	0	23,114
PLT	109										
PLT	110	TOTAL ELECTRIC PLANT IN SERVICE			67,107,369	0	6,612,070		18,643,748	0	1,708,226
PLT	111										
PLT	112										
PLT	113										
PLT	114										
PLT	115										
PLT	116										
PLT	117										
PLT	118										
PLT	119										
PLT	120										
PLT	121										
PLT	122										
PLT	123										
PLT	124										
PLT	125										
PLT	126										
PLT	127										
PLT	128										
PLT	129										
PLT	130										
PLT	131										
PLT	132										
PLT	133										
PLT	134										
PLT	135										
PLT	136										
PLT	137										
PLT	138										

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM							
COS Without Minimum System			S		P		Q	T	Q	
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commerical & Industrial	Primary	Transmission	Real-Time	> 5,000kW	
ID	NO.	DESCRIPTION	BASIS	CP-U	Secondary	CP-U Prim	CP-U Trans	Market Pricing	Light & Power	
		(a)	(b)	Total	CP-U Sec	(v)	(w)	RTMP	WP-3	(z)
PLT	90									
PLT	91									
PLT	92									
PLT	93	ELECTRIC PLANT IN SERVICE CONTINUED								
PLT	94									
PLT	95	GENERAL PLANT								
PLT	96	389-Land and Land Rights	SALWAGXAG	10,795	2,600	1,099	7,097	0	2,900	
PLT	97	390-Structures & Improvements	SALWAGXAG	268,289	64,623	27,300	176,366	0	72,072	
PLT	98	391-Office Furniture & Equipment	SALWAGXAG	44,334	10,679	4,511	29,144	0	11,910	
PLT	99	392-Transportation Equipment	SALWAGXAG	318,469	76,710	32,407	209,352	0	85,552	
PLT	100	393-Stores Equipment	SALWAGXAG	1,081	260	110	710	0	290	
PLT	101	394-Tools, Shop & Garage Equip.	SALWAGXAG	51,573	12,422	5,248	33,902	0	13,854	
PLT	102	395-Laboratory Equipment	SALWAGXAG	34,917	8,410	3,553	22,953	0	9,380	
PLT	103	396-Power Operated Equipment	SALWAGXAG	66,110	15,924	6,727	43,459	0	17,760	
PLT	104	397-Communication Equipment	SALWAGXAG	92,361	22,247	9,398	60,716	0	24,811	
PLT	105	398-Miscellaneous Equipment	SALWAGXAG	1,042	251	106	685	0	280	
PLT	106	TOTAL GENERAL PLANT		888,972	214,128	90,459	584,384	0	238,809	
PLT	107									
PLT	108	COMPLETED CONSTRUCTION NOT CLASSIFIED	PTDPLT	245,027	59,020	24,933	161,074	0	65,823	
PLT	109									
PLT	110	TOTAL ELECTRIC PLANT IN SERVICE		18,108,659	4,361,862	1,842,686	11,904,111	0	4,864,616	
PLT	111									
PLT	112									
PLT	113									
PLT	114									
PLT	115									
PLT	116									
PLT	117									
PLT	118									
PLT	119									
PLT	120									
PLT	121									
PLT	122									
PLT	123									
PLT	124									
PLT	125									
PLT	126									
PLT	127									
PLT	128									
PLT	129									
PLT	130									
PLT	131									
PLT	132									
PLT	133									
PLT	134									
PLT	135									
PLT	136									
PLT	137									
PLT	138									

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
PLT	90									
PLT	91									
PLT	92									
PLT	93	ELECTRIC PLANT IN SERVICE CONTINUED								
PLT	94									
PLT	95	GENERAL PLANT								
PLT	96	389-Land and Land Rights	SALWAGXAG	45	2	176	224	55	0	
PLT	97	390-Structures & Improvements	SALWAGXAG	1,126	60	4,382	5,568	1,379	0	
PLT	98	391-Office Furniture & Equipment	SALWAGXAG	186	10	724	920	228	0	
PLT	99	392-Transportation Equipment	SALWAGXAG	1,337	71	5,202	6,609	1,637	0	
PLT	100	393-Stores Equipment	SALWAGXAG	5	0	18	22	6	0	
PLT	101	394-Tools, Shop & Garage Equip.	SALWAGXAG	216	11	842	1,070	265	0	
PLT	102	395-Laboratory Equipment	SALWAGXAG	147	8	570	725	179	0	
PLT	103	396-Power Operated Equipment	SALWAGXAG	277	15	1,080	1,372	340	0	
PLT	104	397-Communication Equipment	SALWAGXAG	388	21	1,509	1,917	475	0	
PLT	105	398-Miscellaneous Equipment	SALWAGXAG	4	0	17	22	5	0	
PLT	106	TOTAL GENERAL PLANT		3,731	197	14,520	18,448	4,568	0	
PLT	107									
PLT	108	COMPLETED CONSTRUCTION NOT CLASSIFIED	PTDPLT	1,028	54	4,002	5,085	1,259	0	
PLT	109									
PLT	110	TOTAL ELECTRIC PLANT IN SERVICE		75,997	4,021	295,784	375,801	93,061	0	
PLT	111									
PLT	112									
PLT	113									
PLT	114									
PLT	115									
PLT	116									
PLT	117									
PLT	118									
PLT	119									
PLT	120									
PLT	121									
PLT	122									
PLT	123									
PLT	124									
PLT	125									
PLT	126									
PLT	127									
PLT	128									
PLT	129									
PLT	130									
PLT	131									
PLT	132									
PLT	133									
PLT	134									
PLT	135									
PLT	136									
PLT	137									
PLT	138									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System		ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
D&A	1	<b>DEPRECIATION &amp; AMORTIZATION RESERVE:</b>							
D&A	2	PRODUCTION PLANT	PRODPLT	62,064,968	33,974,208	216,079	19,297,459	849,217	7,728,005
D&A	3	TRANSMISSION PLANT	TRANPLT	0	0	0	0	0	0
D&A	4	<b>DISTRIBUTION PLANT</b>							
D&A	5	360-Land and Land Rights	PLT_360	0	0	0	0	0	0
D&A	6	361-Structures & Improvements	PLT_361	0	0	0	0	0	0
D&A	7	362-Station Equipment	PLT_362	0	0	0	0	0	0
D&A	8	364-Towers and Fixtures	PLT_364	0	0	0	0	0	0
D&A	9	365-Overhead Conductors & Devices	PLT_365	0	0	0	0	0	0
D&A	10	366-Underground Conduit	PLT_366	0	0	0	0	0	0
D&A	11	367-Underground Conductor	PLT_367	0	0	0	0	0	0
D&A	12	368-Line Transformers	PLT_368	0	0	0	0	0	0
D&A	13	369-Services	PLT_369	0	0	0	0	0	0
D&A	14	370-Meters	PLT_370	0	0	0	0	0	0
D&A	15	371-Inst. on Customer Premises	PLT_371	0	0	0	0	0	0
D&A	16	373-Street Lighting / Signal Systems	PLT_373	0	0	0	0	0	0
D&A	17	TOTAL DISTRIBUTION PLANT		0	0	0	0	0	0
D&A	18	GENERAL & INTANGIBLE	INTGENLPLT	1,787,444	978,442	6,223	555,758	24,457	222,563
D&A	19	<b>TOTAL DEPRECIATION &amp; AMORTIZATION RESERVE</b>		63,852,412	34,952,650	222,302	19,853,217	873,674	7,950,569
D&A	20								
D&A	21	<b>NET ELECTRIC PLANT IN SERVICE</b>							
D&A	22	NET PRODUCTION PLANT		50,560,411	27,676,642	176,026	15,720,421	691,803	6,295,518
D&A	23	NET TRANSMISSION PLANT		0	0	0	0	0	0
D&A	24	NET DISTRIBUTION PLANT		0	0	0	0	0	0
D&A	25	NET GENERAL & INTANGIBLE PLANT		18,437,519	10,092,652	64,190	5,732,659	252,275	2,295,744
D&A	26	COMPLETED CONSTRUCTION NOT CLASSIFIED		1,822,248	997,494	6,344	566,580	24,933	226,897
D&A	27	<b>TOTAL NET PLANT IN SERVICE</b>		70,820,178	38,766,788	246,560	22,019,660	969,012	8,818,158
D&A	28								
D&A	29	<b>PLANT HELD FOR FUTURE USE</b>							
D&A	30	PRODUCTION PLANT	PRODPLT	0	0	0	0	0	0
D&A	31	TRANSMISSION	TRANPLT	0	0	0	0	0	0
D&A	32	DISTRIBUTION	DISTPLT	0	0	0	0	0	0
D&A	33	GENERAL PLANT	INTGENLPLT	0	0	0	0	0	0
D&A	34	<b>TOTAL PLANT HELD FOR FUTURE USE</b>		0	0	0	0	0	0
D&A	35								
D&A	36	<b>CONSTRUCTION WORK IN PROGRESS</b>							
D&A	37	PRODUCTION PLANT	PRODPLT	2,371,762	1,298,297	8,257	737,437	32,452	295,319
D&A	38	TRANSMISSION PLANT	TRANPLT	0	0	0	0	0	0
D&A	39	DISTRIBUTION PLANT	TOTPLT	8,901,318	4,872,559	30,990	2,767,629	121,794	1,108,346
D&A	40	GENERAL & INTANGIBLE PLANT	INTGENLPLT	300,971	164,751	1,048	93,579	4,118	37,475
D&A	41	<b>TOTAL CONSTRUCTION WORK IN PROGRESS</b>		11,574,051	6,335,606	40,295	3,598,645	158,364	1,441,140
D&A	42								
D&A	43	<b>TOTAL NET PLANT IN SERVICE</b>		82,394,229	45,102,395	286,855	25,618,304	1,127,376	10,259,299
D&A	44								
D&A	45								
D&A	46								

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
D&A	1	DEPRECIATION & AMORTIZATION RESERVE:										
D&A	2	PRODUCTION PLANT	PRODPLT		30,926,981	0	3,047,227		8,592,124	0	787,250	7,907,885
D&A	3	TRANSMISSION PLANT	TRANPLT		0	0	0		0	0	0	0
D&A	4	DISTRIBUTION PLANT										
D&A	5	360-Land and Land Rights	PLT_360		0	0	0		0	0	0	0
D&A	6	361-Structures & Improvements	PLT_361		0	0	0		0	0	0	0
D&A	7	362-Station Equipment	PLT_362		0	0	0		0	0	0	0
D&A	8	364-Towers and Fixtures	PLT_364		0	0	0		0	0	0	0
D&A	9	365-Overhead Conductors & Devices	PLT_365		0	0	0		0	0	0	0
D&A	10	366-Underground Conduit	PLT_366		0	0	0		0	0	0	0
D&A	11	367-Underground Conductor	PLT_367		0	0	0		0	0	0	0
D&A	12	368-Line Transformers	PLT_368		0	0	0		0	0	0	0
D&A	13	369-Services	PLT_369		0	0	0		0	0	0	0
D&A	14	370-Meters	PLT_370		0	0	0		0	0	0	0
D&A	15	371-Inst. on Customer Premises	PLT_371		0	0	0		0	0	0	0
D&A	16	373-Street Lighting / Signal Systems	PLT_373		0	0	0		0	0	0	0
D&A	17	TOTAL DISTRIBUTION PLANT			0	0	0		0	0	0	0
D&A	18	GENERAL & INTANGIBLE	INTGENLPLT		890,684	0	87,759		247,449	0	22,672	227,744
D&A	19	TOTAL DEPRECIATION & AMORTIZATION RESERVE			31,817,665	0	3,134,985		8,839,574	0	809,922	8,135,628
D&A	20											
D&A	21	NET ELECTRIC PLANT IN SERVICE										
D&A	22	NET PRODUCTION PLANT			25,194,259	0	2,482,383		6,999,461	0	641,323	6,442,054
D&A	23	NET TRANSMISSION PLANT			0	0	0		0	0	0	0
D&A	24	NET DISTRIBUTION PLANT			0	0	0		0	0	0	0
D&A	25	NET GENERAL & INTANGIBLE PLANT			9,187,418	0	905,234		2,552,446	0	233,867	2,349,180
D&A	26	COMPLETED CONSTRUCTION NOT CLASSIFIED			908,027	0	89,468		252,268	0	23,114	232,178
D&A	27	TOTAL NET PLANT IN SERVICE			35,289,704	0	3,477,084		9,804,175	0	898,303	9,023,412
D&A	28											
D&A	29	PLANT HELD FOR FUTURE USE										
D&A	30	PRODUCTION PLANT	PRODPLT		0	0	0		0	0	0	0
D&A	31	TRANSMISSION	TRANPLT		0	0	0		0	0	0	0
D&A	32	DISTRIBUTION	DISTPLT		0	0	0		0	0	0	0
D&A	33	GENERAL PLANT	INTGENLPLT		0	0	0		0	0	0	0
D&A	34	TOTAL PLANT HELD FOR FUTURE USE			0	0	0		0	0	0	0
D&A	35											
D&A	36	CONSTRUCTION WORK IN PROGRESS										
D&A	37	PRODUCTION PLANT	PRODPLT		1,181,849	0	116,447		328,341	0	30,084	302,193
D&A	38	TRANSMISSION PLANT	TRANPLT		0	0	0		0	0	0	0
D&A	39	DISTRIBUTION PLANT	TOTPLT		4,435,528	0	437,031		1,232,277	0	112,907	1,134,144
D&A	40	GENERAL & INTANGIBLE PLANT	INTGENLPLT		149,974	0	14,777		41,666	0	3,818	38,348
D&A	41	TOTAL CONSTRUCTION WORK IN PROGRESS			5,767,351	0	568,255		1,602,284	0	146,809	1,474,685
D&A	42											
D&A	43	TOTAL NET PLANT IN SERVICE			41,057,055	0	4,045,340		11,406,458	0	1,045,112	10,498,097
D&A	44											
D&A	45											
D&A	46											

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM								
COS Without Minimum System			ALLOCATION BASIS	(s)	S		P		Q	T	Q
SCH ID	LINE NO.	DESCRIPTION			Large Comm & Ind CP-U Total	Secondary CP-U Sec	Large Commerical & Industrial Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3	
		(a)	(b)		(t)	(u)	(v)	(w)	(x)	(y)	(z)
D&A	1	DEPRECIATION & AMORTIZATION RESERVE:									
D&A	2	PRODUCTION PLANT	PRODPLT		8,345,524	2,010,200	849,217	5,486,107	0	2,241,898	
D&A	3	TRANSMISSION PLANT	TRANPLT		0	0	0	0	0	0	
D&A	4	DISTRIBUTION PLANT									
D&A	5	360-Land and Land Rights	PLT_360		0	0	0	0	0	0	
D&A	6	361-Structures & Improvements	PLT_361		0	0	0	0	0	0	
D&A	7	362-Station Equipment	PLT_362		0	0	0	0	0	0	
D&A	8	364-Towers and Fixtures	PLT_364		0	0	0	0	0	0	
D&A	9	365-Overhead Conductors & Devices	PLT_365		0	0	0	0	0	0	
D&A	10	366-Underground Conduit	PLT_366		0	0	0	0	0	0	
D&A	11	367-Underground Conductor	PLT_367		0	0	0	0	0	0	
D&A	12	368-Line Transformers	PLT_368		0	0	0	0	0	0	
D&A	13	369-Services	PLT_369		0	0	0	0	0	0	
D&A	14	370-Meters	PLT_370		0	0	0	0	0	0	
D&A	15	371-Inst. on Customer Premises	PLT_371		0	0	0	0	0	0	
D&A	16	373-Street Lighting / Signal Systems	PLT_373		0	0	0	0	0	0	
D&A	17	TOTAL DISTRIBUTION PLANT			0	0	0	0	0	0	
D&A	18	GENERAL & INTANGIBLE	INTGENLPLT		240,347	57,893	24,457	157,998	0	64,566	
D&A	19	TOTAL DEPRECIATION & AMORTIZATION RESERVE			8,585,872	2,068,093	873,674	5,644,105	0	2,306,464	
D&A	20										
D&A	21	NET ELECTRIC PLANT IN SERVICE									
D&A	22	NET PRODUCTION PLANT			6,798,572	1,637,583	691,803	4,469,185	0	1,826,333	
D&A	23	NET TRANSMISSION PLANT			0	0	0	0	0	0	
D&A	24	NET DISTRIBUTION PLANT			0	0	0	0	0	0	
D&A	25	NET GENERAL & INTANGIBLE PLANT			2,479,189	597,166	252,275	1,629,747	0	665,996	
D&A	26	COMPLETED CONSTRUCTION NOT CLASSIFIED			245,027	59,020	24,933	161,074	0	65,823	
D&A	27	TOTAL NET PLANT IN SERVICE			9,522,787	2,293,769	969,012	6,260,006	0	2,558,152	
D&A	28										
D&A	29	PLANT HELD FOR FUTURE USE									
D&A	30	PRODUCTION PLANT	PRODPLT		0	0	0	0	0	0	
D&A	31	TRANSMISSION	TRANPLT		0	0	0	0	0	0	
D&A	32	DISTRIBUTION	DISTPLT		0	0	0	0	0	0	
D&A	33	GENERAL PLANT	INTGENLPLT		0	0	0	0	0	0	
D&A	34	TOTAL PLANT HELD FOR FUTURE USE			0	0	0	0	0	0	
D&A	35										
D&A	36	CONSTRUCTION WORK IN PROGRESS									
D&A	37	PRODUCTION PLANT	PRODPLT		318,917	76,818	32,452	209,647	0	85,672	
D&A	38	TRANSMISSION PLANT	TRANPLT		0	0	0	0	0	0	
D&A	39	DISTRIBUTION PLANT	TOTPLT		1,196,910	288,302	121,794	786,814	0	321,532	
D&A	40	GENERAL & INTANGIBLE PLANT	INTGENLPLT		40,470	9,748	4,118	26,604	0	10,872	
D&A	41	TOTAL CONSTRUCTION WORK IN PROGRESS			1,556,297	374,868	158,364	1,023,065	0	418,076	
D&A	42										
D&A	43	TOTAL NET PLANT IN SERVICE			11,079,084	2,668,637	1,127,376	7,283,071	0	2,976,228	
D&A	44										
D&A	45										
D&A	46										

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025									
RETAIL SYSTEM									
PRODUCTION DEMAND COMPONENT									
COS Without Minimum System									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
									(ag)
D&A	1	<b>DEPRECIATION &amp; AMORTIZATION RESERVE:</b>							
D&A	2	PRODUCTION PLANT	PRODPLT	35,024	1,853	136,314	173,191	42,888	0
D&A	3	TRANSMISSION PLANT	TRANPLT	0	0	0	0	0	0
D&A	4	<b>DISTRIBUTION PLANT</b>							
D&A	5	360-Land and Land Rights	PLT_360	0	0	0	0	0	0
D&A	6	361-Structures & Improvements	PLT_361	0	0	0	0	0	0
D&A	7	362-Station Equipment	PLT_362	0	0	0	0	0	0
D&A	8	364-Towers and Fixtures	PLT_364	0	0	0	0	0	0
D&A	9	365-Overhead Conductors & Devices	PLT_365	0	0	0	0	0	0
D&A	10	366-Underground Conduit	PLT_366	0	0	0	0	0	0
D&A	11	367-Underground Conductor	PLT_367	0	0	0	0	0	0
D&A	12	368-Line Transformers	PLT_368	0	0	0	0	0	0
D&A	13	369-Services	PLT_369	0	0	0	0	0	0
D&A	14	370-Meters	PLT_370	0	0	0	0	0	0
D&A	15	371-Inst. on Customer Premises	PLT_371	0	0	0	0	0	0
D&A	16	373-Street Lighting / Signal Systems	PLT_373	0	0	0	0	0	0
D&A	17	TOTAL DISTRIBUTION PLANT		0	0	0	0	0	0
D&A	18	GENERAL & INTANGIBLE	INTGENLPLT	1,009	53	3,926	4,988	1,235	0
D&A	19	<b>TOTAL DEPRECIATION &amp; AMORTIZATION RESERVE</b>		36,032	1,906	140,240	178,179	44,123	0
D&A	20								
D&A	21	<b>NET ELECTRIC PLANT IN SERVICE</b>							
D&A	22	NET PRODUCTION PLANT		28,532	1,509	111,047	141,088	34,938	0
D&A	23	NET TRANSMISSION PLANT		0	0	0	0	0	0
D&A	24	NET DISTRIBUTION PLANT		0	0	0	0	0	0
D&A	25	NET GENERAL & INTANGIBLE PLANT		10,404	550	40,495	51,450	12,741	0
D&A	26	COMPLETED CONSTRUCTION NOT CLASSIFIED		1,028	54	4,002	5,085	1,259	0
D&A	27	<b>TOTAL NET PLANT IN SERVICE</b>		39,964	2,114	155,544	197,622	48,938	0
D&A	28								
D&A	29	<b>PLANT HELD FOR FUTURE USE</b>							
D&A	30	PRODUCTION PLANT	PRODPLT	0	0	0	0	0	0
D&A	31	TRANSMISSION	TRANPLT	0	0	0	0	0	0
D&A	32	DISTRIBUTION	DISTPLT	0	0	0	0	0	0
D&A	33	GENERAL PLANT	INTGENLPLT	0	0	0	0	0	0
D&A	34	<b>TOTAL PLANT HELD FOR FUTURE USE</b>		0	0	0	0	0	0
D&A	35								
D&A	36	<b>CONSTRUCTION WORK IN PROGRESS</b>							
D&A	37	PRODUCTION PLANT	PRODPLT	1,338	71	5,209	6,618	1,639	0
D&A	38	TRANSMISSION PLANT	TRANPLT	0	0	0	0	0	0
D&A	39	DISTRIBUTION PLANT	TOTPLT	5,023	266	19,550	24,839	6,151	0
D&A	40	GENERAL & INTANGIBLE PLANT	INTGENLPLT	170	9	661	840	208	0
D&A	41	<b>TOTAL CONSTRUCTION WORK IN PROGRESS</b>		6,531	346	25,420	32,297	7,998	0
D&A	42								
D&A	43	<b>TOTAL NET PLANT IN SERVICE</b>		46,496	2,460	180,964	229,920	56,936	0
D&A	44								
D&A	45								
D&A	46								

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System			INTEGRATED		TOTAL		TOTAL			
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	COMMERICAL SECONDARY	COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
RBO	1	ADDITIONS AND DEDUCTIONS TO RATE BASE								
RBO	2									
RBO	3	PLUS: ADDITIONS TO RATE BASE								
RBO	4	Fuel Stock	ENEFUEL	0	0	0	0	0	0	
RBO	5	Cash Working Capital	OMXFPP	13,753,217	6,852,751	48,134	4,398,958	225,209	2,228,165	
RBO	6	Utility Material and Supplies:								
RBO	7	Production	PRODPLT	(229,116)	(125,418)	(798)	(71,238)	(3,135)	(28,528)	
RBO	8	Transmission	TRANPLT	0	0	0	0	0	0	
RBO	9	Distribution	DISTPLT	0	0	0	0	0	0	
RBO	10	General	GENLPLT	(80,842)	(44,252)	(281)	(25,136)	(1,106)	(10,066)	
RBO	11	Total Utility Material and Supplies		(309,958)	(169,670)	(1,079)	(96,373)	(4,241)	(38,594)	
RBO	12	Prepayments								
RBO	13	Insurance - Plant Related	TOTPLT	107,776	58,996	375	33,510	1,475	13,420	
RBO	14	Insurance - Other	SALWAGES	61,918	33,894	216	19,252	847	7,710	
RBO	15	IT Related	TOTPLT	316,254	173,117	1,101	98,331	4,327	39,378	
RBO	16	Other Prepaid	SALWAGXAG	0	0	0	0	0	0	
RBO	17	Total Prepayments		485,949	266,007	1,692	151,093	6,649	60,508	
RBO	18	Cash & Bank Balances	TOTPLT	2,742,347	1,501,154	9,547	852,660	37,523	341,463	
RBO	19	TOTAL ADDITIONS TO RATE BASE		16,671,555	8,450,241	58,294	5,306,338	265,140	2,591,542	
RBO	20									
RBO	21	LESS: DEDUCTIONS TO RATE BASE								
RBO	22	Accumulated Deferred Income Taxes								
RBO	23	Property	TOTPLT	702,422	384,504	2,445	218,399	9,611	87,462	
RBO	24	Payroll	SALWAGES	19,677	10,771	69	6,118	269	2,450	
RBO	25	Taxes	TOTPLT	0	0	0	0	0	0	
RBO	26	Total Accumulated Deferred Income Taxes		722,099	395,275	2,514	224,518	9,880	89,912	
RBO	27	Customer Deposits	CUSTDEP	0	0	0	0	0	0	
RBO	28	Customer Advances for Construction	DISTPLT	0	0	0	0	0	0	
RBO	29	TOTAL DEDUCTIONS TO RATE BASE		722,099	395,275	2,514	224,518	9,880	89,912	
RBO	30									
RBO	31									
RBO	32	TOTAL RATE BASE		98,343,686	53,157,361	342,636	30,700,125	1,382,636	12,760,928	
RBO	33									
RBO	34									
RBO	35									
RBO	36									
RBO	37									
RBO	38									
RBO	39									
RBO	40									
RBO	41									
RBO	42									
RBO	43									
RBO	44									
RBO	45									
RBO	46									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH	LINE		ALLOCATION	Integrated Retail	Iron River	Res. Heating		General Service	General Service	Commercial	25kW-200kW	
ID	NO.	DESCRIPTION	BASIS	Residential	Residential	AH-1		C-1	C-2	Heating	Light & Power	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
RBO	1	ADDITIONS AND DEDUCTIONS TO RATE BASE										
RBO	2											
RBO	3	PLUS: ADDITIONS TO RATE BASE										
RBO	4	Fuel Stock	ENEFUEL		0	0	0		0	0	0	0
RBO	5	Cash Working Capital	OMXFPP		6,236,450	0	616,300		1,716,654	0	160,504	1,719,197
RBO	6	Utility Material and Supplies:										
RBO	7	Production	PRODPLT		(114,169)	0	(11,249)		(31,718)	0	(2,906)	(29,192)
RBO	8	Transmission	TRANPLT		0	0	0		0	0	0	0
RBO	9	Distribution	DISTPLT		0	0	0		0	0	0	0
RBO	10	General	GENLPLT		(40,283)	0	(3,969)		(11,192)	0	(1,025)	(10,300)
RBO	11	Total Utility Material and Supplies			(154,452)	0	(15,218)		(42,910)	0	(3,932)	(39,493)
RBO	12	Prepayments										
RBO	13	Insurance - Plant Related	TOTPLT		53,705	0	5,292		14,920	0	1,367	13,732
RBO	14	Insurance - Other	SALWAGES		30,854	0	3,040		8,572	0	785	7,889
RBO	15	IT Related	TOTPLT		157,590	0	15,527		43,781	0	4,011	40,295
RBO	16	Other Prepaid	SALWAGXAG		0	0	0		0	0	0	0
RBO	17	Total Prepayments			242,148	0	23,859		67,274	0	6,164	61,916
RBO	18	Cash & Bank Balances	TOTPLT		1,366,512	0	134,642		379,644	0	34,785	349,411
RBO	19	TOTAL ADDITIONS TO RATE BASE			7,690,658	0	759,583		2,120,661	0	197,521	2,091,031
RBO	20											
RBO	21	LESS: DEDUCTIONS TO RATE BASE										
RBO	22	Accumulated Deferred Income Taxes										
RBO	23	Property	TOTPLT		350,017	0	34,487		97,242	0	8,910	89,498
RBO	24	Payroll	SALWAGES		9,805	0	966		2,724	0	250	2,507
RBO	25	Taxes	TOTPLT		0	0	0		0	0	0	0
RBO	26	Total Accumulated Deferred Income Taxes			359,822	0	35,453		99,966	0	9,159	92,005
RBO	27	Customer Deposits	CUSTDEP		0	0	0		0	0	0	0
RBO	28	Customer Advances for Construction	DISTPLT		0	0	0		0	0	0	0
RBO	29	TOTAL DEDUCTIONS TO RATE BASE			359,822	0	35,453		99,966	0	9,159	92,005
RBO	30											
RBO	31											
RBO	32	TOTAL RATE BASE			48,387,891	0	4,769,470		13,427,154	0	1,233,473	12,497,124
RBO	33											
RBO	34											
RBO	35											
RBO	36											
RBO	37											
RBO	38											
RBO	39											
RBO	40											
RBO	41											
RBO	42											
RBO	43											
RBO	44											
RBO	45											
RBO	46											

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM							
COS Without Minimum System			S		P		Q	T	Q	
SCH	LINE		Large Comm & Ind	Large Commerical & Industrial				Real-Time	> 5,000kW	
ID	NO.	DESCRIPTION	CP-U	Secondary	Primary	Transmission	Market Pricing	Light & Power		
		(a)	Total	CP-U Sec	CP-U Prim	CP-U Trans	RTMP	WP-3		
		(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
RBO	1	ADDITIONS AND DEDUCTIONS TO RATE BASE								
RBO	2									
RBO	3	PLUS: ADDITIONS TO RATE BASE								
RBO	4	Fuel Stock	ENEFUEL	0	0	0	0	0	0	
RBO	5	Cash Working Capital	OMXFPP	2,312,654	802,604	225,209	1,284,842	0	943,324	
RBO	6	Utility Material and Supplies:								
RBO	7	Production	PRODPLT	(30,808)	(7,421)	(3,135)	(20,252)	0	(8,276)	
RBO	8	Transmission	TRANPLT	0	0	0	0	0	0	
RBO	9	Distribution	DISTPLT	0	0	0	0	0	0	
RBO	10	General	GENLPLT	(10,870)	(2,618)	(1,106)	(7,146)	(0)	(2,920)	
RBO	11	Total Utility Material and Supplies		(41,678)	(10,039)	(4,241)	(27,398)	(0)	(11,196)	
RBO	12	Prepayments								
RBO	13	Insurance - Plant Related	TOTPLT	14,492	3,491	1,475	9,527	0	3,893	
RBO	14	Insurance - Other	SALWAGES	8,326	2,005	847	5,473	0	2,237	
RBO	15	IT Related	TOTPLT	42,525	10,243	4,327	27,955	0	11,424	
RBO	16	Other Prepaid	SALWAGXAG	0	0	0	0	0	0	
RBO	17	Total Prepayments		65,343	15,739	6,649	42,954	0	17,553	
RBO	18	Cash & Bank Balances	TOTPLT	368,748	88,821	37,523	242,404	0	99,059	
RBO	19	TOTAL ADDITIONS TO RATE BASE		2,705,067	897,125	265,140	1,542,802	0	1,048,739	
RBO	20									
RBO	21	LESS: DEDUCTIONS TO RATE BASE								
RBO	22	Accumulated Deferred Income Taxes								
RBO	23	Property	TOTPLT	94,451	22,750	9,611	62,089	0	25,373	
RBO	24	Payroll	SALWAGES	2,646	637	269	1,739	0	711	
RBO	25	Taxes	TOTPLT	0	0	0	0	0	0	
RBO	26	Total Accumulated Deferred Income Taxes		97,097	23,388	9,880	63,828	0	26,084	
RBO	27	Customer Deposits	CUSTDEP	0	0	0	0	0	0	
RBO	28	Customer Advances for Construction	DISTPLT	0	0	0	0	0	0	
RBO	29	TOTAL DEDUCTIONS TO RATE BASE		97,097	23,388	9,880	63,828	0	26,084	
RBO	30									
RBO	31									
RBO	32	TOTAL RATE BASE		13,687,054	3,542,374	1,382,636	8,762,045	0	3,998,884	
RBO	33									
RBO	34									
RBO	35									
RBO	36									
RBO	37									
RBO	38									
RBO	39									
RBO	40									
RBO	41									
RBO	42									
RBO	43									
RBO	44									
RBO	45									
RBO	46									

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>									
COS Without Minimum System				RETAIL SYSTEM					
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
RBO	1	ADDITIONS AND DEDUCTIONS TO RATE BASE							
RBO	2								
RBO	3	PLUS: ADDITIONS TO RATE BASE							
RBO	4	Fuel Stock	ENEFUEL	0	0	0	0	0	0
RBO	5	Cash Working Capital	OMXFPP	7,799	416	30,445	38,660	9,474	0
RBO	6	Utility Material and Supplies:							
RBO	7	Production	PRODPLT	(129)	(7)	(503)	(639)	(158)	0
RBO	8	Transmission	TRANPLT	0	0	0	0	0	0
RBO	9	Distribution	DISTPLT	0	0	0	0	0	0
RBO	10	General	GENLPLT	(46)	(2)	(178)	(226)	(56)	0
RBO	11	Total Utility Material and Supplies		(175)	(9)	(681)	(865)	(214)	0
RBO	12	Prepayments							
RBO	13	Insurance - Plant Related	TOTPLT	61	3	237	301	74	0
RBO	14	Insurance - Other	SALWAGES	35	2	136	173	43	0
RBO	15	IT Related	TOTPLT	178	9	695	883	219	0
RBO	16	Other Prepaid	SALWAGXAG	0	0	0	0	0	0
RBO	17	Total Prepayments		274	15	1,067	1,356	336	0
RBO	18	Cash & Bank Balances	TOTPLT	1,548	82	6,023	7,652	1,895	0
RBO	19	TOTAL ADDITIONS TO RATE BASE		9,446	503	36,855	46,804	11,491	0
RBO	20								
RBO	21	LESS: DEDUCTIONS TO RATE BASE							
RBO	22	Accumulated Deferred Income Taxes							
RBO	23	Property	TOTPLT	396	21	1,543	1,960	485	0
RBO	24	Payroll	SALWAGES	11	1	43	55	14	0
RBO	25	Taxes	TOTPLT	0	0	0	0	0	0
RBO	26	Total Accumulated Deferred Income Taxes		407	22	1,586	2,015	499	0
RBO	27	Customer Deposits	CUSTDEP	0	0	0	0	0	0
RBO	28	Customer Advances for Construction	DISTPLT	0	0	0	0	0	0
RBO	29	TOTAL DEDUCTIONS TO RATE BASE		407	22	1,586	2,015	499	0
RBO	30								
RBO	31								
RBO	32	TOTAL RATE BASE		55,535	2,941	216,233	274,708	67,927	0
RBO	33								
RBO	34								
RBO	35								
RBO	36								
RBO	37								
RBO	38								
RBO	39								
RBO	40								
RBO	41								
RBO	42								
RBO	43								
RBO	44								
RBO	45								
RBO	46								

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System		ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
REV	1	<b>OPERATING REVENUES</b>							
REV	2								
REV	3	<b>SALES REVENUES</b>							
REV	4	Sales of Electricity Revenues		18,939,040	10,472,615	83,076	6,381,543	139,713	1,862,094
REV	5	TOTAL SALES OF ELECTRICITY		18,939,040	10,472,615	83,076	6,381,543	139,713	1,862,094
REV	6								
REV	7	<b>Revenue Credits:</b>							
REV	8	450-Late Payment Revenues	CUST	0	0	0	0	0	0
REV	9	451-Misc Service Revenue	CUST	0	0	0	0	0	0
REV	10	453-Sales of Water and Water Power	ENERGY1	0	0	0	0	0	0
REV	11	454-Rent from Electric Property	DISTPLT	0	0	0	0	0	0
REV	12	456-Other Electric Revenue							
REV	13	Other Miscellaneous Revenue	DISTPLT	0	0	0	0	0	0
REV	14	Ssale for Resale- Energy 447	ENERGY1	0	0	0	0	0	0
REV	15	RTMP - Opportunity Sales	ENERGY1	0	0	0	0	0	0
REV	16	Electric True-up	ENERGY1	0	0	0	0	0	0
REV	17	U-20995 Revenue Credit	ENERGY1	0	0	0	0	0	0
REV	18	Deferred Revenue Adj	ENERGY1	0	0	0	0	0	0
REV	19	Total Revenue Credits		0	0	0	0	0	0
REV	20								
REV	21	<b>Total Revenue Requirements</b>		18,939,040	10,472,615	83,076	6,381,543	139,713	1,862,094
REV	22								
REV	23								
REV	24								
REV	25								
REV	26								
REV	27								
REV	28								
REV	29								
REV	30								
REV	31								
REV	32								
REV	33								
REV	34								
REV	35								
REV	36								
REV	37								
REV	38								
REV	39								
REV	40								
REV	41								
REV	42								
REV	43								
REV	44								
REV	45								
REV	46								

## U-21555 A-40 - Production Demand Component COST OF SERVICE

<div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div>										
PRODUCTION DEMAND COMPONENT										
COS Without Minimum System										
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	(s)	RETAIL SYSTEM					(z)
ID	NO.				Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3
		(a)	(b)		(t)	(u)	(v)	(w)	(x)	(y)
REV	1	OPERATING REVENUES								
REV	2									
REV	3	SALES REVENUES								
REV	4	Sales of Electricity Revenues			1,703,784	446,736	139,713	1,117,336	0	744,758
REV	5	TOTAL SALES OF ELECTRICITY			1,703,784	446,736	139,713	1,117,336	0	744,758
REV	6									
REV	7	Revenue Credits:								
REV	8	450-Late Payment Revenues	CUST		0	0	0	0	0	0
REV	9	451-Misc Service Revenue	CUST		0	0	0	0	0	0
REV	10	453-Sales of Water and Water Power	ENERGY1		0	0	0	0	0	0
REV	11	454-Rent from Electric Property	DISTPLT		0	0	0	0	0	0
REV	12	456-Other Electric Revenue								
REV	13	Other Miscellaneous Revenue	DISTPLT		0	0	0	0	0	0
REV	14	Ssale for Resale- Energy 447	ENERGY1		0	0	0	0	0	0
REV	15	RTMP - Opportunity Sales	ENERGY1		0	0	0	0	0	0
REV	16	Electric True-up	ENERGY1		0	0	0	0	0	0
REV	17	U-20995 Revenue Credit	ENERGY1		0	0	0	0	0	0
REV	18	Deferred Revenue Adj	ENERGY1		0	0	0	0	0	0
REV	19	Total Revenue Credits			0	0	0	0	0	0
REV	20									
REV	21	Total Revenue Requirements			1,703,784	446,736	139,713	1,117,336	0	744,758
REV	22									
REV	23									
REV	24									
REV	25									
REV	26									
REV	27									
REV	28									
REV	29									
REV	30									
REV	31									
REV	32									
REV	33									
REV	34									
REV	35									
REV	36									
REV	37									
REV	38									
REV	39									
REV	40									
REV	41									
REV	42									
REV	43									
REV	44									
REV	45									
REV	46									

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>									
COS Without Minimum System				RETAIL SYSTEM					
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
REV	1	OPERATING REVENUES							
REV	2								
REV	3	SALES REVENUES							
REV	4	Sales of Electricity Revenues		5,494	894	52,858	59,246	23,831	0
REV	5	TOTAL SALES OF ELECTRICITY		5,494	894	52,858	59,246	23,831	0
REV	6								
REV	7	Revenue Credits:							
REV	8	450-Late Payment Revenues	CUST	0	0	0	0	0	0
REV	9	451-Misc Service Revenue	CUST	0	0	0	0	0	0
REV	10	453-Sales of Water and Water Power	ENERGY1	0	0	0	0	0	0
REV	11	454-Rent from Electric Property	DISTPLT	0	0	0	0	0	0
REV	12	456-Other Electric Revenue							
REV	13	Other Miscellaneous Revenue	DISTPLT	0	0	0	0	0	0
REV	14	Ssale for Resale- Energy 447	ENERGY1	0	0	0	0	0	0
REV	15	RTMP - Opportunity Sales	ENERGY1	0	0	0	0	0	0
REV	16	Electric True-up	ENERGY1	0	0	0	0	0	0
REV	17	U-20995 Revenue Credit	ENERGY1	0	0	0	0	0	0
REV	18	Deferred Revenue Adj	ENERGY1	0	0	0	0	0	0
REV	19	Total Revenue Credits		0	0	0	0	0	0
REV	20								
REV	21	Total Revenue Requirements		5,494	894	52,858	59,246	23,831	0
REV	22								
REV	23								
REV	24								
REV	25								
REV	26								
REV	27								
REV	28								
REV	29								
REV	30								
REV	31								
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REV	42								
REV	43								
REV	44								
REV	45								
REV	46								

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT									
COS Without Minimum System									
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION
ID	NO.								
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
O&M	1	<b>OPERATION &amp; MAINTENANCE EXPENSE</b>							
O&M	2								
O&M	3	<b>FUEL AND PURCHASED POWER</b>							
O&M	4								
O&M	5	Purchased Power							
O&M	6	555 - Purchased Power - Energy	ENERGY1	0	0	0	0	0	0
O&M	7	555 - Purchased Power - Demand	DPURCH	0	0	0	0	0	0
O&M	8	Total Purchased Power		0	0	0	0	0	0
O&M	9								
O&M	10	Fuel							
O&M	11	501-Fuel (Transportation and Handling)	ENEFUEL	0	0	0	0	0	0
O&M	12	547-Fuel Handling	ENEFUEL	0	0	0	0	0	0
O&M	13	Total Fuel and Fuel Handling (501 & 547)		0	0	0	0	0	0
O&M	14								
O&M	15	<b>TOTAL FUEL AND PURCHASED POWER</b>							
O&M	16			0	0	0	0	0	0
O&M	17								
O&M	18	<b>PRODUCTION EXPENSE</b>							
O&M	19								
O&M	20	Steam Production Operation							
O&M	21	500-Supervision & Engineering	SALWAGPO	0	0	0	0	0	0
O&M	22	502-Steam Expense	DPROD	0	0	0	0	0	0
O&M	23	505-Electric Expense	DPROD	0	0	0	0	0	0
O&M	24	506-Miscellaneous	DPROD	0	0	0	0	0	0
O&M	25	507-Rent	DPROD	0	0	0	0	0	0
O&M	26	508-Supplies and Expenses	DPROD	0	0	0	0	0	0
O&M	27	509-Allowances	DPROD	0	0	0	0	0	0
O&M	28	Total Steam Production Operation		0	0	0	0	0	0
O&M	29								
O&M	30	Steam Production Maintenance							
O&M	31	510-Supervision & Engineering	SALWAGPM	0	0	0	0	0	0
O&M	32	511-Structures	DPROD	16,294	8,919	57	5,066	223	2,029
O&M	33	512-Boilers	ENERGY1	0	0	0	0	0	0
O&M	34	513-Electric Plant	ENERGY1	0	0	0	0	0	0
O&M	35	514-Miscellaneous Plant	DPROD	0	0	0	0	0	0
O&M	36	Total Steam Production Maintenance		16,294	8,919	57	5,066	223	2,029
O&M	37								
O&M	38	Total Steam Production O&M		16,294	8,919	57	5,066	223	2,029
O&M	39								
O&M	40								
O&M	41								
O&M	42								
O&M	43								
O&M	44								
O&M	45								
O&M	46								

Upper Peninsula Power Company											
Forecasted Cost of Service Allocation Study											
Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT											
COS Without Minimum System											
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	S	S	S		S	S	S	S
ID	NO.			Integrated Retail Residential	Iron River Residential	Res. Heating		General Service	General Service	Commercial Heating	25kW-200kW Light & Power
				A-1	A-2	AH-1	(n)	C-1	C-2	H-1	P-1
		(a)	(b)	(j)	(k)	(l)	(m)	(o)	(p)	(q)	(r)
O&M	1	OPERATION & MAINTENANCE EXPENSE									
O&M	2										
O&M	3	FUEL AND PURCHASED POWER									
O&M	4										
O&M	5	Purchased Power									
O&M	6	555 - Purchased Power - Energy	ENERGY1		0	0	0	0	0	0	0
O&M	7	555 - Purchased Power - Demand	DPURCH		0	0	0	0	0	0	0
O&M	8	Total Purchased Power			0	0	0	0	0	0	0
O&M	9										
O&M	10	Fuel									
O&M	11	501-Fuel (Transportation and Handling)	ENEFUEL		0	0	0	0	0	0	0
O&M	12	547-Fuel Handling	ENEFUEL		0	0	0	0	0	0	0
O&M	13	Total Fuel and Fuel Handling (501 & 547)			0	0	0	0	0	0	0
O&M	14										
O&M	15	TOTAL FUEL AND PURCHASED POWER			0	0	0	0	0	0	0
O&M	16										
O&M	17										
O&M	18	PRODUCTION EXPENSE									
O&M	19										
O&M	20	Steam Production Operation									
O&M	21	500-Supervision & Engineering	SALWAGPO		0	0	0	0	0	0	0
O&M	22	502-Steam Expense	DPROD		0	0	0	0	0	0	0
O&M	23	505-Electric Expense	DPROD		0	0	0	0	0	0	0
O&M	24	506-Miscellaneous	DPROD		0	0	0	0	0	0	0
O&M	25	507-Rent	DPROD		0	0	0	0	0	0	0
O&M	26	508-Supplies and Expenses	DPROD		0	0	0	0	0	0	0
O&M	27	509-Allowances	DPROD		0	0	0	0	0	0	0
O&M	28	Total Steam Production Operation			0	0	0	0	0	0	0
O&M	29										
O&M	30	Steam Production Maintenance									
O&M	31	510-Supervision & Engineering	SALWAGPM		0	0	0	0	0	0	0
O&M	32	511-Structures	DPROD	8,119	0	800		2,256	0	207	2,076
O&M	33	512-Boilers	ENERGY1		0	0	0	0	0	0	0
O&M	34	513-Electric Plant	ENERGY1		0	0	0	0	0	0	0
O&M	35	514-Miscellaneous Plant	DPROD		0	0	0	0	0	0	0
O&M	36	Total Steam Production Maintenance		8,119	0	800		2,256	0	207	2,076
O&M	37										
O&M	38	Total Steam Production O&M		8,119	0	800		2,256	0	207	2,076
O&M	39										
O&M	40										
O&M	41										
O&M	42										
O&M	43										
O&M	44										
O&M	45										
O&M	46										

Upper Peninsula Power Company										
Forecasted Cost of Service Allocation Study										
Forecast 12 Month Period ending December 31, 2025										
PRODUCTION DEMAND COMPONENT										
COS Without Minimum System										
SCH	LINE		ALLOCATION		Large Comm & Ind	Large Commerical & Industrial		Real-Time		
ID	NO.	DESCRIPTION	BASIS		CP-U	Secondary	Primary	Transmission	Market Pricing	> 5,000kW
		(a)	(b)	(s)	Total	CP-U Sec	CP-U Prim	CP-U Trans	RTMP	Light & Power
					(t)	(u)	(v)	(w)	(x)	(y)
										(z)
O&M	1	OPERATION & MAINTENANCE EXPENSE								
O&M	2									
O&M	3	FUEL AND PURCHASED POWER								
O&M	4									
O&M	5	Purchased Power								
O&M	6	555 - Purchased Power - Energy	ENERGY1		0	0	0	0	0	0
O&M	7	555 - Purchased Power - Demand	DPURCH		0	0	0	0	0	0
O&M	8	Total Purchased Power			0	0	0	0	0	0
O&M	9									
O&M	10	Fuel								
O&M	11	501-Fuel (Transportation and Handling)	ENEFUEL		0	0	0	0	0	0
O&M	12	547-Fuel Handling	ENEFUEL		0	0	0	0	0	0
O&M	13	Total Fuel and Fuel Handling (501 & 547)			0	0	0	0	0	0
O&M	14									
O&M	15	TOTAL FUEL AND PURCHASED POWER			0	0	0	0	0	0
O&M	16									
O&M	17									
O&M	18	PRODUCTION EXPENSE								
O&M	19									
O&M	20	Steam Production Operation								
O&M	21	500-Supervision & Engineering	SALWAGPO		0	0	0	0	0	0
O&M	22	502-Steam Expense	DPROD		0	0	0	0	0	0
O&M	23	505-Electric Expense	DPROD		0	0	0	0	0	0
O&M	24	506-Miscellaneous	DPROD		0	0	0	0	0	0
O&M	25	507-Rent	DPROD		0	0	0	0	0	0
O&M	26	508-Supplies and Expenses	DPROD		0	0	0	0	0	0
O&M	27	509-Allowances	DPROD		0	0	0	0	0	0
O&M	28	Total Steam Production Operation			0	0	0	0	0	0
O&M	29									
O&M	30	Steam Production Maintenance								
O&M	31	510-Supervision & Engineering	SALWAGPM		0	0	0	0	0	0
O&M	32	511-Structures	DPROD		2,191	528	223	1,440	0	589
O&M	33	512-Boilers	ENERGY1		0	0	0	0	0	0
O&M	34	513-Electric Plant	ENERGY1		0	0	0	0	0	0
O&M	35	514-Miscellaneous Plant	DPROD		0	0	0	0	0	0
O&M	36	Total Steam Production Maintenance			2,191	528	223	1,440	0	589
O&M	37									
O&M	38	Total Steam Production O&M			2,191	528	223	1,440	0	589
O&M	39									
O&M	40									
O&M	41									
O&M	42									
O&M	43									
O&M	44									
O&M	45									
O&M	46									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025									
RETAIL SYSTEM									
PRODUCTION DEMAND COMPONENT									
SCH	LINE	COS Without Minimum System		ALLOCATION	S	S	S	S	S
ID	NO.	DESCRIPTION		BASIS	Street	Street Light	Street	Street	Iron River
		(a)		(b)	Lighting	(Closed)	Lighting	Lighting	OSL
					SL-3	SL-5	SL-6	Total	Z-3
					(aa)	(ab)	(ac)	(ad)	(ae)
									(af)
									(ag)
O&M	1	<b>OPERATION &amp; MAINTENANCE EXPENSE</b>							
O&M	2								
O&M	3	<b>FUEL AND PURCHASED POWER</b>							
O&M	4								
O&M	5	Purchased Power							
O&M	6	555 - Purchased Power - Energy	ENERGY1		0	0	0	0	0
O&M	7	555 - Purchased Power - Demand	DPURCH		0	0	0	0	0
O&M	8	Total Purchased Power			0	0	0	0	0
O&M	9								
O&M	10	Fuel							
O&M	11	501-Fuel (Transportation and Handling)	ENEFUEL		0	0	0	0	0
O&M	12	547-Fuel Handling	ENEFUEL		0	0	0	0	0
O&M	13	Total Fuel and Fuel Handling (501 & 547)			0	0	0	0	0
O&M	14								
O&M	15	<b>TOTAL FUEL AND PURCHASED POWER</b>			0	0	0	0	0
O&M	16								
O&M	17								
O&M	18	<b>PRODUCTION EXPENSE</b>							
O&M	19								
O&M	20	Steam Production Operation							
O&M	21	500-Supervision & Engineering	SALWAGPO		0	0	0	0	0
O&M	22	502-Steam Expense	DPROD		0	0	0	0	0
O&M	23	505-Electric Expense	DPROD		0	0	0	0	0
O&M	24	506-Miscellaneous	DPROD		0	0	0	0	0
O&M	25	507-Rent	DPROD		0	0	0	0	0
O&M	26	508-Supplies and Expenses	DPROD		0	0	0	0	0
O&M	27	509-Allowances	DPROD		0	0	0	0	0
O&M	28	Total Steam Production Operation			0	0	0	0	0
O&M	29								
O&M	30	Steam Production Maintenance							
O&M	31	510-Supervision & Engineering	SALWAGPM		0	0	0	0	0
O&M	32	511-Structures	DPROD		9	0	36	45	11
O&M	33	512-Boilers	ENERGY1		0	0	0	0	0
O&M	34	513-Electric Plant	ENERGY1		0	0	0	0	0
O&M	35	514-Miscellaneous Plant	DPROD		0	0	0	0	0
O&M	36	Total Steam Production Maintenance			9	0	36	45	11
O&M	37								
O&M	38	Total Steam Production O&M			9	0	36	45	11
O&M	39								
O&M	40								
O&M	41								
O&M	42								
O&M	43								
O&M	44								
O&M	45								
O&M	46								

Upper Peninsula Power Company  
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RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System			ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION								
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
O&M	47	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	48	PRODUCTION EXPENSE CONTINUED								
O&M	49									
O&M	50	Hydraulic Power Generation Operation								
O&M	51	535-Supervision & Engineering	SALWAGPO	902,625	494,095	3,142	280,647	12,350	112,390	
O&M	52	537-Hydraulic Expenses	DPROD	566	310	2	176	8	70	
O&M	53	538-Electric Expense	DPROD	304,385	166,620	1,060	94,640	4,165	37,900	
O&M	54	539-Miscellaneous	DPROD	10,619	5,813	37	3,302	145	1,322	
O&M	55	540-Rents	DPROD	101,376	55,493	353	31,520	1,387	12,623	
O&M	56	Total Hydraulic Power Generation Operation		1,319,571	722,330	4,594	410,286	18,055	164,306	
O&M	57									
O&M	58	Hydraulic Power Generation Maintenance								
O&M	59	541-Supervision & Engineering	SALWAGPM	544,702	298,169	1,896	169,361	7,453	67,823	
O&M	60	542-Structures	DPROD	8,204	4,491	29	2,551	112	1,022	
O&M	61	543-Reservoirs, Dams, and Waterways	DPROD	185,292	101,428	645	57,612	2,535	23,072	
O&M	62	544-Electric Plant	DPROD	809,117	442,909	2,817	251,574	11,071	100,747	
O&M	63	545-Miscellaneous Plant	DPROD	21,227	11,620	74	6,600	290	2,643	
O&M	64	Total Hydraulic Power Generation Maintenance		1,568,542	858,616	5,461	487,697	21,462	195,307	
O&M	65									
O&M	66	Total Hydraulic Power Production O&M		2,888,113	1,580,946	10,055	897,982	39,517	359,613	
O&M	67									
O&M	68	Combustion Turbine Production Operation								
O&M	69	546-Supervision & Engineering	SALWAGPO	0	0	0	0	0	0	
O&M	70	548-Generation Expense	DPROD	1,107	606	4	344	15	138	
O&M	71	549-Miscellaneous	DPROD	7,407	4,055	26	2,303	101	922	
O&M	72	550-Rents	DPROD	0	0	0	0	0	0	
O&M	73	Total Combustion Turbine Production Operation		8,514	4,661	30	2,647	116	1,060	
O&M	74									
O&M	75	Combustion Turbine Production Maintenance								
O&M	76	551-Supervision & Engineering	SALWAGPM	0	0	0	0	0	0	
O&M	77	552-Structures	DPROD	20,061	10,981	70	6,237	274	2,498	
O&M	78	553-Electric Plant	DPROD	178	97	1	55	2	22	
O&M	79	554-Miscellaneous Plant	DPROD	22,744	12,450	79	7,072	311	2,832	
O&M	80	Total Combustion Turbine Production Maintenance		42,983	23,529	150	13,364	588	5,352	
O&M	81									
O&M	82	Total Combustion Turbine Production O&M		51,497	28,189	179	16,012	705	6,412	
O&M	83									
O&M	84	System Control and Dispatch								
O&M	85	556-System Load Control	DPRODLD	2,180,951	836,201	7,727	743,083	49,439	544,502	
O&M	86	557-Other Expenses	DPROD	0	0	0	0	0	0	
O&M	87	Total System Control and Dispatch		2,180,951	836,201	7,727	743,083	49,439	544,502	
O&M	88									
O&M	89	TOTAL NON-FUEL PRODUCTION O&M EXPENSE		5,136,855	2,454,255	18,017	1,662,143	89,884	912,556	
O&M	90	TOTAL PRODUCTION O&M EXPENSE		5,136,855	2,454,255	18,017	1,662,143	89,884	912,556	
O&M	91									
O&M	92									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
O&M	47	OPERATION & MAINTENANCE EXPENSE CONTINUED										
O&M	48	PRODUCTION EXPENSE CONTINUED										
O&M	49											
O&M	50	Hydraulic Power Generation Operation										
O&M	51	535-Supervision & Engineering	SALWAGPO		449,778	0	44,317		124,957	0	11,449	115,006
O&M	52	537-Hydraulic Expenses	DPROD		282	0	28		78	0	7	72
O&M	53	538-Electric Expense	DPROD		151,675	0	14,945		42,138	0	3,861	38,783
O&M	54	539-Miscellaneous	DPROD		5,291	0	521		1,470	0	135	1,353
O&M	55	540-Rents	DPROD		50,516	0	4,977		14,034	0	1,286	12,917
O&M	56	Total Hydraulic Power Generation Operation			657,542	0	64,787		182,678	0	16,738	168,131
O&M	57											
O&M	58	Hydraulic Power Generation Maintenance										
O&M	59	541-Supervision & Engineering	SALWAGPM		271,425	0	26,743		75,407	0	6,909	69,402
O&M	60	542-Structures	DPROD		4,088	0	403		1,136	0	104	1,045
O&M	61	543-Reservoirs, Dams, and Waterways	DPROD		92,331	0	9,097		25,651	0	2,350	23,609
O&M	62	544-Electric Plant	DPROD		403,183	0	39,726		112,012	0	10,263	103,092
O&M	63	545-Miscellaneous Plant	DPROD		10,577	0	1,042		2,939	0	269	2,705
O&M	64	Total Hydraulic Power Generation Maintenance			781,605	0	77,011		217,145	0	19,896	199,853
O&M	65											
O&M	66	Total Hydraulic Power Production O&M			1,439,147	0	141,799		399,823	0	36,634	367,983
O&M	67											
O&M	68	Combustion Turbine Production Operation										
O&M	69	546-Supervision & Engineering	SALWAGPO		0	0	0		0	0	0	0
O&M	70	548-Generation Expense	DPROD		552	0	54		153	0	14	141
O&M	71	549-Miscellaneous	DPROD		3,691	0	364		1,025	0	94	944
O&M	72	550-Rents	DPROD		0	0	0		0	0	0	0
O&M	73	Total Combustion Turbine Production Operation			4,243	0	418		1,179	0	108	1,085
O&M	74											
O&M	75	Combustion Turbine Production Maintenance										
O&M	76	551-Supervision & Engineering	SALWAGPM		0	0	0		0	0	0	0
O&M	77	552-Structures	DPROD		9,996	0	985		2,777	0	254	2,556
O&M	78	553-Electric Plant	DPROD		89	0	9		25	0	2	23
O&M	79	554-Miscellaneous Plant	DPROD		11,333	0	1,117		3,149	0	288	2,898
O&M	80	Total Combustion Turbine Production Maintenance			21,418	0	2,110		5,950	0	545	5,477
O&M	81											
O&M	82	Total Combustion Turbine Production O&M			25,661	0	2,528		7,129	0	653	6,561
O&M	83											
O&M	84	System Control and Dispatch										
O&M	85	556-System Load Control	DPRODLD		760,321	0	75,880		202,787	0	20,283	260,340
O&M	86	557-Other Expenses	DPROD		0	0	0		0	0	0	0
O&M	87	Total System Control and Dispatch			760,321	0	75,880		202,787	0	20,283	260,340
O&M	88											
O&M	89	TOTAL NON-FUEL PRODUCTION O&M EXPENSE			2,233,248	0	221,007		611,996	0	57,776	636,961
O&M	90	TOTAL PRODUCTION O&M EXPENSE			2,233,248	0	221,007		611,996	0	57,776	636,961
O&M	91											
O&M	92											

Upper Peninsula Power Company											
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Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				S	P	Q	T	Q			
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commercial & Industrial	Transmission	Real-Time	> 5,000kW			
ID	NO.	DESCRIPTION	BASIS	CP-U	Secondary	Primary	Market Pricing	Light & Power			
		(a)	(b)	Total	CP-U Sec	CP-U Prim	CP-U Trans	RTMP	WP-3	(y)	(z)
O&M	47	OPERATION & MAINTENANCE EXPENSE CONTINUED									
O&M	48	PRODUCTION EXPENSE CONTINUED									
O&M	49										
O&M	50	Hydraulic Power Generation Operation									
O&M	51	535-Supervision & Engineering	SALWAGPO	121,371	29,235	12,350	79,786	0		32,604	
O&M	52	537-Hydraulic Expenses	DPROD	76	18	8	50	0		20	
O&M	53	538-Electric Expense	DPROD	40,929	9,859	4,165	26,905	0		10,995	
O&M	54	539-Miscellaneous	DPROD	1,428	344	145	939	0		384	
O&M	55	540-Rents	DPROD	13,631	3,283	1,387	8,961	0		3,662	
O&M	56	Total Hydraulic Power Generation Operation		177,435	42,739	18,055	116,641	0		47,665	
O&M	57										
O&M	58	Hydraulic Power Generation Maintenance									
O&M	59	541-Supervision & Engineering	SALWAGPM	73,243	17,642	7,453	48,148	0		19,676	
O&M	60	542-Structures	DPROD	1,103	266	112	725	0		296	
O&M	61	543-Reservoirs, Dams, and Waterways	DPROD	24,915	6,001	2,535	16,379	0		6,693	
O&M	62	544-Electric Plant	DPROD	108,797	26,206	11,071	71,520	0		29,227	
O&M	63	545-Miscellaneous Plant	DPROD	2,854	688	290	1,876	0		767	
O&M	64	Total Hydraulic Power Generation Maintenance		210,913	50,803	21,462	138,648	0		56,659	
O&M	65										
O&M	66	Total Hydraulic Power Production O&M		388,348	93,542	39,517	255,289	0		104,324	
O&M	67										
O&M	68	Combustion Turbine Production Operation									
O&M	69	546-Supervision & Engineering	SALWAGPO	0	0	0	0	0		0	
O&M	70	548-Generation Expense	DPROD	149	36	15	98	0		40	
O&M	71	549-Miscellaneous	DPROD	996	240	101	655	0		268	
O&M	72	550-Rents	DPROD	0	0	0	0	0		0	
O&M	73	Total Combustion Turbine Production Operation		1,145	276	116	753	0		308	
O&M	74										
O&M	75	Combustion Turbine Production Maintenance									
O&M	76	551-Supervision & Engineering	SALWAGPM	0	0	0	0	0		0	
O&M	77	552-Structures	DPROD	2,697	650	274	1,773	0		725	
O&M	78	553-Electric Plant	DPROD	24	6	2	16	0		6	
O&M	79	554-Miscellaneous Plant	DPROD	3,058	737	311	2,010	0		822	
O&M	80	Total Combustion Turbine Production Maintenance		5,780	1,392	588	3,799	0		1,553	
O&M	81										
O&M	82	Total Combustion Turbine Production O&M		6,925	1,668	705	4,552	0		1,860	
O&M	83										
O&M	84	System Control and Dispatch									
O&M	85	556-System Load Control	DPRODLD	538,494	259,672	49,439	229,382	0		315,119	
O&M	86	557-Other Expenses	DPROD	0	0	0	0	0		0	
O&M	87	Total System Control and Dispatch		538,494	259,672	49,439	229,382	0		315,119	
O&M	88										
O&M	89	TOTAL NON-FUEL PRODUCTION O&M EXPENSE		935,958	355,410	89,884	490,664	0		421,892	
O&M	90	TOTAL PRODUCTION O&M EXPENSE		935,958	355,410	89,884	490,664	0		421,892	
O&M	91										
O&M	92										

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
PRODUCTION DEMAND COMPONENT										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION (a)	ALLOCATION BASIS (b)	S Street Lighting SL-3 (aa)	S Street Light (Closed) SL-5 (ab)	S Street Lighting SL-6 (ac)	Street Lighting Total (ad)	S Integrated OSL Z-3 (ae)	S Iron River OSL Z-4 (af)	(ag)
O&M	47	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	48	PRODUCTION EXPENSE CONTINUED								
O&M	49									
O&M	50	Hydraulic Power Generation Operation								
O&M	51	535-Supervision & Engineering	SALWAGPO	509	27	1,982	2,519	624	0	
O&M	52	537-Hydraulic Expenses	DPROD	0	0	1	2	0	0	
O&M	53	538-Electric Expense	DPROD	172	9	669	849	210	0	
O&M	54	539-Miscellaneous	DPROD	6	0	23	30	7	0	
O&M	55	540-Rents	DPROD	57	3	223	283	70	0	
O&M	56	Total Hydraulic Power Generation Operation		745	39	2,898	3,682	912	0	
O&M	57									
O&M	58	Hydraulic Power Generation Maintenance								
O&M	59	541-Supervision & Engineering	SALWAGPM	307	16	1,196	1,520	376	0	
O&M	60	542-Structures	DPROD	5	0	18	23	6	0	
O&M	61	543-Reservoirs, Dams, and Waterways	DPROD	105	6	407	517	128	0	
O&M	62	544-Electric Plant	DPROD	457	24	1,777	2,258	559	0	
O&M	63	545-Miscellaneous Plant	DPROD	12	1	47	59	15	0	
O&M	64	Total Hydraulic Power Generation Maintenance		885	47	3,445	4,377	1,084	0	
O&M	65									
O&M	66	Total Hydraulic Power Production O&M		1,630	86	6,343	8,059	1,996	0	
O&M	67									
O&M	68	Combustion Turbine Production Operation								
O&M	69	546-Supervision & Engineering	SALWAGPO	0	0	0	0	0	0	
O&M	70	548-Generation Expense	DPROD	1	0	2	3	1	0	
O&M	71	549-Miscellaneous	DPROD	4	0	16	21	5	0	
O&M	72	550-Rents	DPROD	0	0	0	0	0	0	
O&M	73	Total Combustion Turbine Production Operation		5	0	19	24	6	0	
O&M	74									
O&M	75	Combustion Turbine Production Maintenance								
O&M	76	551-Supervision & Engineering	SALWAGPM	0	0	0	0	0	0	
O&M	77	552-Structures	DPROD	11	1	44	56	14	0	
O&M	78	553-Electric Plant	DPROD	0	0	0	0	0	0	
O&M	79	554-Miscellaneous Plant	DPROD	13	1	50	63	16	0	
O&M	80	Total Combustion Turbine Production Maintenance		24	1	94	120	30	0	
O&M	81									
O&M	82	Total Combustion Turbine Production O&M		29	2	113	144	36	0	
O&M	83									
O&M	84	System Control and Dispatch								
O&M	85	556-System Load Control	DPRODLD	1,251	68	4,916	6,235	1,491	0	
O&M	86	557-Other Expenses	DPROD	0	0	0	0	0	0	
O&M	87	Total System Control and Dispatch		1,251	68	4,916	6,235	1,491	0	
O&M	88									
O&M	89	TOTAL NON-FUEL PRODUCTION O&M EXPENSE		2,919	156	11,408	14,484	3,534	0	
O&M	90	TOTAL PRODUCTION O&M EXPENSE		2,919	156	11,408	14,484	3,534	0	
O&M	91									
O&M	92									

Upper Peninsula Power Company  
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RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System			ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION								
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
O&M	93	<b>OPERATION &amp; MAINTENANCE EXPENSE CONTINUED</b>								
O&M	94									
O&M	95	<b>TRANSMISSION EXPENSE</b>								
O&M	96	Transmission Operations:								
O&M	97	560-Supervision & Engineering	SALWAGTO	0	0	0	0	0	0	
O&M	98	561.000-Load Dispatching	DTRANLD	0	0	0	0	0	0	
O&M	99	561.400-Sched, Sys Control & Disp Serv	DTRAN3	0	0	0	0	0	0	
O&M	100	561.420-MISO Reimburse-Bal Auth Costs	DTRAN3	0	0	0	0	0	0	
O&M	101	561.800-Reliab, Plan & Stand Devel Serv	DTRAN3	0	0	0	0	0	0	
O&M	102	562-Station Equipment	PLT_353	0	0	0	0	0	0	
O&M	103	563-Overhead Lines	OHTRAN	0	0	0	0	0	0	
O&M	104	564-Underground Lines	UGTRAN	0	0	0	0	0	0	
O&M	105	566-Miscellaneous	TRANPLT	0	0	0	0	0	0	
O&M	106	567-Rents	TRANPLT	0	0	0	0	0	0	
O&M	107	Total Transmission Operations		0	0	0	0	0	0	
O&M	108									
O&M	109	Wheeling:								
O&M	110	565-Wheeling - Network	DTRAN	0	0	0	0	0	0	
O&M	111	565-Wheeling - ATC Transmission Credit	DTRAN	0	0	0	0	0	0	
O&M	112	565-Wheeling - Point to Point	DTRAN	0	0	0	0	0	0	
O&M	113	Total Wheeling		0	0	0	0	0	0	
O&M	114									
O&M	115	Transmission Maintenance								
O&M	116	568-Supervision & Engineering	SALWAGTM	0	0	0	0	0	0	
O&M	117	569-Structures	PLT_352	0	0	0	0	0	0	
O&M	118	570-Station Equipment	PLT_353	0	0	0	0	0	0	
O&M	119	571-Overhead Lines	OHTRAN	0	0	0	0	0	0	
O&M	120	572-Underground Lines	UGTRAN	0	0	0	0	0	0	
O&M	121	573-Miscellaneous	TRANPLT	0	0	0	0	0	0	
O&M	122	Total Transmission Maintenance		0	0	0	0	0	0	
O&M	123									
O&M	124	TOTAL TRANSMISSION EXPENSE		0	0	0	0	0	0	
O&M	125									
O&M	126									
O&M	127	<b>REGIONAL MARKET EXPENSE</b>								
O&M	128	575.1-Operation Supervision	ENERGY3	0	0	0	0	0	0	
O&M	129	575.4-Capacity Market Administration	ENERGY3	0	0	0	0	0	0	
O&M	130	575.5-Ancillary Services Market Administration	ENERGY3	0	0	0	0	0	0	
O&M	131	575.6-Market Monitoring and Compliance	ENERGY3	0	0	0	0	0	0	
O&M	132	575.70-Market Facil, Monitoring, & Compliance	ENERGY3	0	0	0	0	0	0	
O&M	133	575.71-Market Fac, Monit, Compl-Transm	ENERGY3	0	0	0	0	0	0	
O&M	134	575.72-ARS Monthly Operating Costs	ENERGY3	0	0	0	0	0	0	
O&M	135	575.8-Rents	ENERGY3	0	0	0	0	0	0	
O&M	136	TOTAL REGIONAL MARKET EXPENSE		0	0	0	0	0	0	
O&M	137									
O&M	138									

Upper Peninsula Power Company												
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PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
O&M	93	OPERATION & MAINTENANCE EXPENSE CONTINUED										
O&M	94											
O&M	95	TRANSMISSION EXPENSE										
O&M	96	Transmission Operations:										
O&M	97	560-Supervision & Engineering	SALWAGTO		0	0	0		0	0	0	0
O&M	98	561.000-Load Dispatching	DTRANLD		0	0	0		0	0	0	0
O&M	99	561.400-Sched, Sys Control & Disp Serv	DTRAN3		0	0	0		0	0	0	0
O&M	100	561.420-MISO Reimburse-Bal Auth Costs	DTRAN3		0	0	0		0	0	0	0
O&M	101	561.800-Reliab, Plan & Stand Devel Serv	DTRAN3		0	0	0		0	0	0	0
O&M	102	562-Station Equipment	PLT_353		0	0	0		0	0	0	0
O&M	103	563-Overhead Lines	OHTRAN		0	0	0		0	0	0	0
O&M	104	564-Underground Lines	UGTRAN		0	0	0		0	0	0	0
O&M	105	566-Miscellaneous	TRANPLT		0	0	0		0	0	0	0
O&M	106	567-Rents	TRANPLT		0	0	0		0	0	0	0
O&M	107	Total Transmission Operations			0	0	0		0	0	0	0
O&M	108											
O&M	109	Wheeling:										
O&M	110	565-Wheeling - Network	DTRAN		0	0	0		0	0	0	0
O&M	111	565-Wheeling - ATC Transmission Credit	DTRAN		0	0	0		0	0	0	0
O&M	112	565-Wheeling - Point to Point	DTRAN		0	0	0		0	0	0	0
O&M	113	Total Wheeling			0	0	0		0	0	0	0
O&M	114											
O&M	115	Transmission Maintenance										
O&M	116	568-Supervision & Engineering	SALWAGTM		0	0	0		0	0	0	0
O&M	117	569-Structures	PLT_352		0	0	0		0	0	0	0
O&M	118	570-Station Equipment	PLT_353		0	0	0		0	0	0	0
O&M	119	571-Overhead Lines	OHTRAN		0	0	0		0	0	0	0
O&M	120	572-Underground Lines	UGTRAN		0	0	0		0	0	0	0
O&M	121	573-Miscellaneous	TRANPLT		0	0	0		0	0	0	0
O&M	122	Total Transmission Maintenance			0	0	0		0	0	0	0
O&M	123											
O&M	124	TOTAL TRANSMISSION EXPENSE			0	0	0		0	0	0	0
O&M	125											
O&M	126											
O&M	127	REGIONAL MARKET EXPENSE										
O&M	128	575.1-Operation Supervision	ENERGY3		0	0	0		0	0	0	0
O&M	129	575.4-Capacity Market Administration	ENERGY3		0	0	0		0	0	0	0
O&M	130	575.5-Ancillary Services Market Administration	ENERGY3		0	0	0		0	0	0	0
O&M	131	575.6-Market Monitoring and Compliance	ENERGY3		0	0	0		0	0	0	0
O&M	132	575.70-Market Facil, Monitoring, & Compliance	ENERGY3		0	0	0		0	0	0	0
O&M	133	575.71-Market Fac, Monit, Compl-Transm	ENERGY3		0	0	0		0	0	0	0
O&M	134	575.72-ARS Monthly Operating Costs	ENERGY3		0	0	0		0	0	0	0
O&M	135	575.8-Rents	ENERGY3		0	0	0		0	0	0	0
O&M	136	TOTAL REGIONAL MARKET EXPENSE			0	0	0		0	0	0	0
O&M	137											
O&M	138											

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PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				S		P		Q	T	Q	
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commerical & Industrial	Primary	Transmission	Real-Time	> 5,000kW		
ID	NO.	DESCRIPTION	BASIS	CP-U Total	Secondary CP-U Sec	CP-U Prim	CP-U Trans	Market Pricing RTMP	Light & Power WP-3		
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
O&M	93	OPERATION & MAINTENANCE EXPENSE CONTINUED									
O&M	94										
O&M	95	TRANSMISSION EXPENSE									
O&M	96	Transmission Operations:									
O&M	97	560-Supervision & Engineering	SALWAGTO	0	0	0	0	0	0	0	
O&M	98	561.000-Load Dispatching	DTRANLD	0	0	0	0	0	0	0	
O&M	99	561.400-Sched, Sys Control & Disp Serv	DTRAN3	0	0	0	0	0	0	0	
O&M	100	561.420-MISO Reimburse-Bal Auth Costs	DTRAN3	0	0	0	0	0	0	0	
O&M	101	561.800-Reliab, Plan & Stand Devel Serv	DTRAN3	0	0	0	0	0	0	0	
O&M	102	562-Station Equipment	PLT_353	0	0	0	0	0	0	0	
O&M	103	563-Overhead Lines	OHTRAN	0	0	0	0	0	0	0	
O&M	104	564-Underground Lines	UGTRAN	0	0	0	0	0	0	0	
O&M	105	566-Miscellaneous	TRANPLT	0	0	0	0	0	0	0	
O&M	106	567-Rents	TRANPLT	0	0	0	0	0	0	0	
O&M	107	Total Transmission Operations		0	0	0	0	0	0	0	
O&M	108										
O&M	109	Wheeling:									
O&M	110	565-Wheeling - Network	DTRAN	0	0	0	0	0	0	0	
O&M	111	565-Wheeling - ATC Transmission Credit	DTRAN	0	0	0	0	0	0	0	
O&M	112	565-Wheeling - Point to Point	DTRAN	0	0	0	0	0	0	0	
O&M	113	Total Wheeling		0	0	0	0	0	0	0	
O&M	114										
O&M	115	Transmission Maintenance									
O&M	116	568-Supervision & Engineering	SALWAGTM	0	0	0	0	0	0	0	
O&M	117	569-Structures	PLT_352	0	0	0	0	0	0	0	
O&M	118	570-Station Equipment	PLT_353	0	0	0	0	0	0	0	
O&M	119	571-Overhead Lines	OHTRAN	0	0	0	0	0	0	0	
O&M	120	572-Underground Lines	UGTRAN	0	0	0	0	0	0	0	
O&M	121	573-Miscellaneous	TRANPLT	0	0	0	0	0	0	0	
O&M	122	Total Transmission Maintenance		0	0	0	0	0	0	0	
O&M	123										
O&M	124	TOTAL TRANSMISSION EXPENSE		0	0	0	0	0	0	0	
O&M	125										
O&M	126										
O&M	127	REGIONAL MARKET EXPENSE									
O&M	128	575.1-Operation Supervision	ENERGY3	0	0	0	0	0	0	0	
O&M	129	575.4-Capacity Market Administration	ENERGY3	0	0	0	0	0	0	0	
O&M	130	575.5-Ancillary Services Market Administration	ENERGY3	0	0	0	0	0	0	0	
O&M	131	575.6-Market Monitoring and Compliance	ENERGY3	0	0	0	0	0	0	0	
O&M	132	575.70-Market Facil, Monitoring, & Compliance	ENERGY3	0	0	0	0	0	0	0	
O&M	133	575.71-Market Fac, Monit, Compl-Transm	ENERGY3	0	0	0	0	0	0	0	
O&M	134	575.72-ARS Monthly Operating Costs	ENERGY3	0	0	0	0	0	0	0	
O&M	135	575.8-Rents	ENERGY3	0	0	0	0	0	0	0	
O&M	136	TOTAL REGIONAL MARKET EXPENSE		0	0	0	0	0	0	0	
O&M	137										
O&M	138										

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PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM						
COS Without Minimum System				S	S	S		S	S	
SCH	LINE		ALLOCATION	Street	Street Light	Street	Street	Integrated	Iron River	
ID	NO.	DESCRIPTION	BASIS	Lighting	(Closed)	Lighting	Lighting	OSL	OSL	
		(a)	(b)	SL-3	SL-5	SL-6	Total	Z-3	Z-4	
				(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
O&M	93	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	94									
O&M	95	TRANSMISSION EXPENSE								
O&M	96	Transmission Operations:								
O&M	97	560-Supervision & Engineering	SALWAGTO	0	0	0	0	0	0	
O&M	98	561.000-Load Dispatching	DTRANLD	0	0	0	0	0	0	
O&M	99	561.400-Sched, Sys Control & Disp Serv	DTRAN3	0	0	0	0	0	0	
O&M	100	561.420-MISO Reimburse-Bal Auth Costs	DTRAN3	0	0	0	0	0	0	
O&M	101	561.800-Reliab, Plan & Stand Devel Serv	DTRAN3	0	0	0	0	0	0	
O&M	102	562-Station Equipment	PLT_353	0	0	0	0	0	0	
O&M	103	563-Overhead Lines	OHTRAN	0	0	0	0	0	0	
O&M	104	564-Underground Lines	UGTRAN	0	0	0	0	0	0	
O&M	105	566-Miscellaneous	TRANPLT	0	0	0	0	0	0	
O&M	106	567-Rents	TRANPLT	0	0	0	0	0	0	
O&M	107	Total Transmission Operations		0	0	0	0	0	0	
O&M	108									
O&M	109	Wheeling:								
O&M	110	565-Wheeling - Network	DTRAN	0	0	0	0	0	0	
O&M	111	565-Wheeling - ATC Transmission Credit	DTRAN	0	0	0	0	0	0	
O&M	112	565-Wheeling - Point to Point	DTRAN	0	0	0	0	0	0	
O&M	113	Total Wheeling		0	0	0	0	0	0	
O&M	114									
O&M	115	Transmission Maintenance								
O&M	116	568-Supervision & Engineering	SALWAGTM	0	0	0	0	0	0	
O&M	117	569-Structures	PLT_352	0	0	0	0	0	0	
O&M	118	570-Station Equipment	PLT_353	0	0	0	0	0	0	
O&M	119	571-Overhead Lines	OHTRAN	0	0	0	0	0	0	
O&M	120	572-Underground Lines	UGTRAN	0	0	0	0	0	0	
O&M	121	573-Miscellaneous	TRANPLT	0	0	0	0	0	0	
O&M	122	Total Transmission Maintenance		0	0	0	0	0	0	
O&M	123									
O&M	124	TOTAL TRANSMISSION EXPENSE			0	0	0	0	0	0
O&M	125									
O&M	126									
O&M	127	REGIONAL MARKET EXPENSE								
O&M	128	575.1-Operation Supervision	ENERGY3	0	0	0	0	0	0	
O&M	129	575.4-Capacity Market Administration	ENERGY3	0	0	0	0	0	0	
O&M	130	575.5-Ancillary Services Market Administration	ENERGY3	0	0	0	0	0	0	
O&M	131	575.6-Market Monitoring and Compliance	ENERGY3	0	0	0	0	0	0	
O&M	132	575.70-Market Facil, Monitoring, & Compliance	ENERGY3	0	0	0	0	0	0	
O&M	133	575.71-Market Fac, Monit, Compl-Transm	ENERGY3	0	0	0	0	0	0	
O&M	134	575.72-ARS Monthly Operating Costs	ENERGY3	0	0	0	0	0	0	
O&M	135	575.8-Rents	ENERGY3	0	0	0	0	0	0	
O&M	136	TOTAL REGIONAL MARKET EXPENSE			0	0	0	0	0	0
O&M	137									
O&M	138									

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RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System		ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
O&M	139	OPERATION & MAINTENANCE EXPENSE CONTINUED							
O&M	140								
O&M	141	DISTRIBUTION EXPENSES							
O&M	142								
O&M	143	Operation							
O&M	144	580-Supervision	SALWAGDO	0	0	0	0	0	0
O&M	145	581-Load Dispatch	DDISPSUB	0	0	0	0	0	0
O&M	146	582-Station Equipment	PLT_362	0	0	0	0	0	0
O&M	147	583-Overhead Lines	OHDIST	0	0	0	0	0	0
O&M	148	584-Underground Lines	UGDIST	0	0	0	0	0	0
O&M	149	585-Street Lighting	PLT_373	0	0	0	0	0	0
O&M	150	586-Metering	CMETERS	0	0	0	0	0	0
O&M	151	587-Customer Installations	PLT_371	0	0	0	0	0	0
O&M	152	588-Miscellaneous	DISTPLT	0	0	0	0	0	0
O&M	153	589-Rents	DISTPLT	0	0	0	0	0	0
O&M	154	Total Distribution Operation		0	0	0	0	0	0
O&M	155								
O&M	156	Maintenance							
O&M	157	590-Supervision	SALWAGDM	0	0	0	0	0	0
O&M	158	591-Structures	PLT_361	0	0	0	0	0	0
O&M	159	592-Station Equipment	PLT_362	0	0	0	0	0	0
O&M	160	593-Overhead Lines	OHDIST	0	0	0	0	0	0
O&M	161	594-Underground Lines	UGDIST	0	0	0	0	0	0
O&M	162	595-Transformers	PLT_368	0	0	0	0	0	0
O&M	163	596-Street Lighting	PLT_373	0	0	0	0	0	0
O&M	164	597-Metering	CMETERS	0	0	0	0	0	0
O&M	165	598-Miscellaneous	DISTPLT	0	0	0	0	0	0
O&M	166	Total Distribution Maintenance		0	0	0	0	0	0
O&M	167								
O&M	168	TOTAL DISTRIBUTION EXPENSES		0	0	0	0	0	0
O&M	169								
O&M	170	TOTAL OPER & MAINT PROD,TRAN,& DIST EXCL COST OF FUEL & PP		5,136,855	2,454,255	18,017	1,662,143	89,884	912,556
O&M	171								
O&M	172								
O&M	173	CUSTOMER ACCOUNTS EXPENSES							
O&M	174	901-Supervision	SALWAGCA	0	0	0	0	0	0
O&M	175	902-Meter Reading	CMETRDG	0	0	0	0	0	0
O&M	176	903-Customer Records and Collection Expense	CUSTREC	0	0	0	0	0	0
O&M	177	904-Uncollectible Accounts	EXP_904	119,031	107,247	283	11,501	0	0
O&M	178	905-Miscellaneous CA	CUSTCSS	0	0	0	0	0	0
O&M	179	TOTAL CUSTOMER ACCTS EXPENSE		119,031	107,247	283	11,501	0	0
O&M	180								
O&M	181								
O&M	182								
O&M	183								
O&M	184								

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH	LINE		ALLOCATION	Integrated Retail	Iron River			General Service	General Service	Commercial	25kW-200kW	
ID	NO.	DESCRIPTION	BASIS	Residential	Residential	Res. Heating		C-1	C-2	Heating	Light & Power	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
O&M	139	OPERATION & MAINTENANCE EXPENSE CONTINUED										
O&M	140											
O&M	141	DISTRIBUTION EXPENSES										
O&M	142											
O&M	143	Operation										
O&M	144	580-Supervision	SALWAGDO	0	0	0		0	0	0	0	
O&M	145	581-Load Dispatch	DDISPSUB	0	0	0		0	0	0	0	
O&M	146	582-Station Equipment	PLT_362	0	0	0		0	0	0	0	
O&M	147	583-Overhead Lines	OHDIST	0	0	0		0	0	0	0	
O&M	148	584-Underground Lines	UGDIST	0	0	0		0	0	0	0	
O&M	149	585-Street Lighting	PLT_373	0	0	0		0	0	0	0	
O&M	150	586-Metering	CMETERS	0	0	0		0	0	0	0	
O&M	151	587-Customer Installations	PLT_371	0	0	0		0	0	0	0	
O&M	152	588-Miscellaneous	DISTPLT	0	0	0		0	0	0	0	
O&M	153	589-Rents	DISTPLT	0	0	0		0	0	0	0	
O&M	154	Total Distribution Operation		0	0	0		0	0	0	0	
O&M	155											
O&M	156	Maintenance										
O&M	157	590-Supervision	SALWAGDM	0	0	0		0	0	0	0	
O&M	158	591-Structures	PLT_361	0	0	0		0	0	0	0	
O&M	159	592-Station Equipment	PLT_362	0	0	0		0	0	0	0	
O&M	160	593-Overhead Lines	OHDIST	0	0	0		0	0	0	0	
O&M	161	594-Underground Lines	UGDIST	0	0	0		0	0	0	0	
O&M	162	595-Transformers	PLT_368	0	0	0		0	0	0	0	
O&M	163	596-Street Lighting	PLT_373	0	0	0		0	0	0	0	
O&M	164	597-Metering	CMETERS	0	0	0		0	0	0	0	
O&M	165	598-Miscellaneous	DISTPLT	0	0	0		0	0	0	0	
O&M	166	Total Distribution Maintenance		0	0	0		0	0	0	0	
O&M	167											
O&M	168	TOTAL DISTRIBUTION EXPENSES		0	0	0		0	0	0	0	
O&M	169											
O&M	170	TOTAL OPER & MAINT PROD,TRAN.& DIST EXCL COST OF FUEL & PP		2,233,248	0	221,007		611,996	0	57,776	636,961	
O&M	171											
O&M	172											
O&M	173	CUSTOMER ACCOUNTS EXPENSES										
O&M	174	901-Supervision	SALWAGCA	0	0	0		0	0	0	0	
O&M	175	902-Meter Reading	CMETRDG	0	0	0		0	0	0	0	
O&M	176	903-Customer Records and Collection Expense	CUSTREC	0	0	0		0	0	0	0	
O&M	177	904-Uncollectible Accounts	EXP_904	88,183	0	19,064		1,324	0	0	5,546	
O&M	178	905-Miscellaneous CA	CUSTCSS	0	0	0		0	0	0	0	
O&M	179	TOTAL CUSTOMER ACCTS EXPENSE		88,183	0	19,064		1,324	0	0	5,546	
O&M	180											
O&M	181											
O&M	182											
O&M	183											
O&M	184											

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PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				S		P		Q	T	Q	
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commerical & Industrial			Real-Time	> 5,000kW		
ID	NO.	DESCRIPTION	BASIS	CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Market Pricing RTMP	Light & Power WP-3		
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
O&M	139	OPERATION & MAINTENANCE EXPENSE CONTINUED									
O&M	140										
O&M	141	DISTRIBUTION EXPENSES									
O&M	142										
O&M	143	Operation									
O&M	144	580-Supervision	SALWAGDO	0	0	0	0	0	0	0	
O&M	145	581-Load Dispatch	DDISPSUB	0	0	0	0	0	0	0	
O&M	146	582-Station Equipment	PLT_362	0	0	0	0	0	0	0	
O&M	147	583-Overhead Lines	OHDIST	0	0	0	0	0	0	0	
O&M	148	584-Underground Lines	UGDIST	0	0	0	0	0	0	0	
O&M	149	585-Street Lighting	PLT_373	0	0	0	0	0	0	0	
O&M	150	586-Metering	CMETERS	0	0	0	0	0	0	0	
O&M	151	587-Customer Installations	PLT_371	0	0	0	0	0	0	0	
O&M	152	588-Miscellaneous	DISTPLT	0	0	0	0	0	0	0	
O&M	153	589-Rents	DISTPLT	0	0	0	0	0	0	0	
O&M	154	Total Distribution Operation		0	0	0	0	0	0	0	
O&M	155										
O&M	156	Maintenance									
O&M	157	590-Supervision	SALWAGDM	0	0	0	0	0	0	0	
O&M	158	591-Structures	PLT_361	0	0	0	0	0	0	0	
O&M	159	592-Station Equipment	PLT_362	0	0	0	0	0	0	0	
O&M	160	593-Overhead Lines	OHDIST	0	0	0	0	0	0	0	
O&M	161	594-Underground Lines	UGDIST	0	0	0	0	0	0	0	
O&M	162	595-Transformers	PLT_368	0	0	0	0	0	0	0	
O&M	163	596-Street Lighting	PLT_373	0	0	0	0	0	0	0	
O&M	164	597-Metering	CMETERS	0	0	0	0	0	0	0	
O&M	165	598-Miscellaneous	DISTPLT	0	0	0	0	0	0	0	
O&M	166	Total Distribution Maintenance		0	0	0	0	0	0	0	
O&M	167										
O&M	168	TOTAL DISTRIBUTION EXPENSES		0	0	0	0	0	0	0	
O&M	169										
O&M	170	TOTAL OPER & MAINT PROD,TRAN,& DIST EXCL COST OF FUEL & PP		935,958	355,410	89,884	490,664	0	421,892		
O&M	171										
O&M	172										
O&M	173	CUSTOMER ACCOUNTS EXPENSES									
O&M	174	901-Supervision	SALWAGCA	0	0	0	0	0	0	0	
O&M	175	902-Meter Reading	CMETRDG	0	0	0	0	0	0	0	
O&M	176	903-Customer Records and Collection Expense	CUSTREC	0	0	0	0	0	0	0	
O&M	177	904-Uncollectible Accounts	EXP_904	4,631	4,631	0	0	0	0	0	
O&M	178	905-Miscellaneous CA	CUSTCSS	0	0	0	0	0	0	0	
O&M	179	TOTAL CUSTOMER ACCTS EXPENSE		4,631	4,631	0	0	0	0	0	
O&M	180										
O&M	181										
O&M	182										
O&M	183										
O&M	184										

<div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div>										
PRODUCTION DEMAND COMPONENT										
COS Without Minimum System										
SCH	LINE	DESCRIPTION	ALLOCATION	S	S	S	Street	S	S	
ID	NO.		BASIS	Street	Street Light	Street	Lighting	Integrated	Iron River	
		(a)	(b)	SL-3	(Closed)	Lighting	Total	OSL	OSL	(ag)
				(aa)	(ab)	(ac)	(ad)	(ae)	(af)	
O&M	139	OPERATION & MAINTENANCE EXPENSE CONTINUED								
O&M	140									
O&M	141	DISTRIBUTION EXPENSES								
O&M	142									
O&M	143	Operation								
O&M	144	580-Supervision	SALWAGDO	0	0	0	0	0	0	
O&M	145	581-Load Dispatch	DDISPSUB	0	0	0	0	0	0	
O&M	146	582-Station Equipment	PLT_362	0	0	0	0	0	0	
O&M	147	583-Overhead Lines	OHDIST	0	0	0	0	0	0	
O&M	148	584-Underground Lines	UGDIST	0	0	0	0	0	0	
O&M	149	585-Street Lighting	PLT_373	0	0	0	0	0	0	
O&M	150	586-Metering	CMETERS	0	0	0	0	0	0	
O&M	151	587-Customer Installations	PLT_371	0	0	0	0	0	0	
O&M	152	588-Miscellaneous	DISTPLT	0	0	0	0	0	0	
O&M	153	589-Rents	DISTPLT	0	0	0	0	0	0	
O&M	154	Total Distribution Operation		0	0	0	0	0	0	
O&M	155									
O&M	156	Maintenance								
O&M	157	590-Supervision	SALWAGDM	0	0	0	0	0	0	
O&M	158	591-Structures	PLT_361	0	0	0	0	0	0	
O&M	159	592-Station Equipment	PLT_362	0	0	0	0	0	0	
O&M	160	593-Overhead Lines	OHDIST	0	0	0	0	0	0	
O&M	161	594-Underground Lines	UGDIST	0	0	0	0	0	0	
O&M	162	595-Transformers	PLT_368	0	0	0	0	0	0	
O&M	163	596-Street Lighting	PLT_373	0	0	0	0	0	0	
O&M	164	597-Metering	CMETERS	0	0	0	0	0	0	
O&M	165	598-Miscellaneous	DISTPLT	0	0	0	0	0	0	
O&M	166	Total Distribution Maintenance		0	0	0	0	0	0	
O&M	167									
O&M	168	TOTAL DISTRIBUTION EXPENSES		0	0	0	0	0	0	
O&M	169									
O&M	170	TOTAL OPER & MAINT PROD,TRAN,& DIST EXCL COST OF FUEL & PP		2,919	156	11,408	14,484	3,534	0	
O&M	171									
O&M	172									
O&M	173	CUSTOMER ACCOUNTS EXPENSES								
O&M	174	901-Supervision	SALWAGCA	0	0	0	0	0	0	
O&M	175	902-Meter Reading	CMETRDG	0	0	0	0	0	0	
O&M	176	903-Customer Records and Collection Expense	CUSTREC	0	0	0	0	0	0	
O&M	177	904-Uncollectible Accounts	EXP_904	0	0	0	0	283	0	
O&M	178	905-Miscellaneous CA	CUSTCSS	0	0	0	0	0	0	
O&M	179	TOTAL CUSTOMER ACCTS EXPENSE		0	0	0	0	283	0	
O&M	180									
O&M	181									
O&M	182									
O&M	183									
O&M	184									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT									
COS Without Minimum System									
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION
ID	NO.								
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
O&M	185	OPERATION & MAINTENANCE EXPENSE CONTINUED							
O&M	186								
O&M	187	CUSTOMER SERVICE EXPENSES							
O&M	188	907-Supervision	SALWAGCS	0	0	0	0	0	0
O&M	189	908-Customer Assistance	CUSTCSS	0	0	0	0	0	0
O&M	190	908-Cust Assist - Energy Optimization	CUSTCSS	0	0	0	0	0	0
O&M	191	909-Informational and Instructional Expenses	CUSTCSS	0	0	0	0	0	0
O&M	192	910-Miscellaneous Cust Serv	CUSTCSS	0	0	0	0	0	0
O&M	193	TOTAL CUSTOMER SERVICE EXPENSE		0	0	0	0	0	0
O&M	194								
O&M	195	SALES EXPENSES							
O&M	196	912-Demonstrations and Selling	CUSTCSS	0	0	0	0	0	0
O&M	197	916-Miscellaneous Sales Expense	CUSTCSS	0	0	0	0	0	0
O&M	198	SALES EXPENSES TOTAL		0	0	0	0	0	0
O&M	199								
O&M	200	TOTAL CUSTOMER OPERATIONS EXPENSE		119,031	107,247	283	11,501	0	0
O&M	201								
O&M	202	TOTAL OPER & MAINT EXCL COST OF GAS AND A&G EXP		5,255,886	2,561,502	18,301	1,673,644	89,884	912,556
O&M	203								
O&M	204	ADMINISTRATIVE & GENERAL EXPENSE							
O&M	205	920-Administrative Salaries	SALWAGXAG	661,410	362,054	2,303	205,648	9,050	82,355
O&M	206	921-Office Supplies & Expense	SALWAGXAG	315,204	172,542	1,097	98,004	4,313	39,248
O&M	207	922-A&G Expense Transferred	SALWAGXAG	0	0	0	0	0	0
O&M	208	923-Outside Services - Legal	SALWAGXAG	143,922	78,783	501	44,749	1,969	17,920
O&M	209	924-Property Insurance	TOTPLT	247,456	135,457	862	76,940	3,386	30,812
O&M	210	925-Injuries and Damages	SALWAGXAG	213,566	116,905	744	66,403	2,922	26,592
O&M	211	926-Pensions & Benefits	SALWAGES	445,796	244,028	1,552	138,608	6,100	55,508
O&M	212	928-Regulatory Commission	SALWAGES	111,832	61,216	389	34,771	1,530	13,925
O&M	213	929-Duplicate Charges - Electric	SALWAGXAG	0	0	0	0	0	0
O&M	214	930-Miscellaneous	SALWAGXAG	1,534	839	5	477	21	191
O&M	215	931-Rents	GENLPLT	1,692	926	6	526	23	211
O&M	216	935-Maintenance of General Plant	GENLPLT	0	0	0	0	0	0
O&M	217	TOTAL A&G EXPENSE		2,142,411	1,172,750	7,459	666,126	29,314	266,762
O&M	218								
O&M	219	TOTAL OPERATION & MAINTENANCE EXP (INCL FUEL)		7,398,297	3,734,252	25,760	2,339,770	119,198	1,179,317
O&M	220								
O&M	221	TOTAL OPERATION & MAINTENANCE EXP (EXCL FUEL)		7,398,297	3,734,252	25,760	2,339,770	119,198	1,179,317
O&M	222								
O&M	223								
O&M	224								
O&M	225								
O&M	226								
O&M	227								
O&M	228								
O&M	229								
O&M	230								

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT											
COS Without Minimum System											
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	S		S		S		S	
ID	NO.			Integrated Retail	Iron River	Res. Heating		General Service	General Service	Commercial Heating	25kW-200kW
		(a)	(b)	Residential A-1	Residential A-2	AH-1	(n)	C-1	C-2	H-1	Light & Power P-1
				(k)	(l)	(m)		(o)	(p)	(q)	(r)
O&M	185	OPERATION & MAINTENANCE EXPENSE CONTINUED									
O&M	186										
O&M	187	CUSTOMER SERVICE EXPENSES									
O&M	188	907-Supervision	SALWAGCS	0	0	0		0	0	0	0
O&M	189	908-Customer Assistance	CUSTCSS	0	0	0		0	0	0	0
O&M	190	908-Cust Assist - Energy Optimization	CUSTCSS	0	0	0		0	0	0	0
O&M	191	909-Informational and Instructional Expenses	CUSTCSS	0	0	0		0	0	0	0
O&M	192	910-Miscellaneous Cust Serv	CUSTCSS	0	0	0		0	0	0	0
O&M	193	TOTAL CUSTOMER SERVICE EXPENSE		0	0	0		0	0	0	0
O&M	194										
O&M	195	SALES EXPENSES									
O&M	196	912-Demonstrations and Selling	CUSTCSS	0	0	0		0	0	0	0
O&M	197	916-Miscellaneous Sales Expense	CUSTCSS	0	0	0		0	0	0	0
O&M	198	SALES EXPENSES TOTAL		0	0	0		0	0	0	0
O&M	199										
O&M	200	TOTAL CUSTOMER OPERATIONS EXPENSE		88,183	0	19,064		1,324	0	0	5,546
O&M	201										
O&M	202	TOTAL OPER & MAINT EXCL COST OF GAS AND A&G EXP		2,321,431	0	240,071		613,320	0	57,776	642,507
O&M	203										
O&M	204	ADMINISTRATIVE & GENERAL EXPENSE									
O&M	205	920-Administrative Salaries	SALWAGXAG	329,581	0	32,473		91,564	0	8,390	84,272
O&M	206	921-Office Supplies & Expense	SALWAGXAG	157,066	0	15,476		43,636	0	3,998	40,161
O&M	207	922-A&G Expense Transferred	SALWAGXAG	0	0	0		0	0	0	0
O&M	208	923-Outside Services - Legal	SALWAGXAG	71,716	0	7,066		19,924	0	1,826	18,338
O&M	209	924-Property Insurance	TOTPLT	123,307	0	12,149		34,257	0	3,139	31,529
O&M	210	925-Injuries and Damages	SALWAGXAG	106,420	0	10,486		29,566	0	2,709	27,211
O&M	211	926-Pensions & Benefits	SALWAGES	222,140	0	21,887		61,715	0	5,655	56,800
O&M	212	928-Regulatory Commission	SALWAGES	55,726	0	5,491		15,482	0	1,419	14,249
O&M	213	929-Duplicate Charges - Electric	SALWAGXAG	0	0	0		0	0	0	0
O&M	214	930-Miscellaneous	SALWAGXAG	764	0	75		212	0	19	195
O&M	215	931-Rents	GENLPLT	843	0	83		234	0	21	216
O&M	216	935-Maintenance of General Plant	GENLPLT	0	0	0		0	0	0	0
O&M	217	TOTAL A&G EXPENSE		1,067,564	0	105,187		296,590	0	27,175	272,971
O&M	218										
O&M	219	TOTAL OPERATION & MAINTENANCE EXP (INCL FUEL)		3,388,995	0	345,258		909,910	0	84,951	915,478
O&M	220										
O&M	221	TOTAL OPERATION & MAINTENANCE EXP (EXCL FUEL)		3,388,995	0	345,258		909,910	0	84,951	915,478
O&M	222										
O&M	223										
O&M	224										
O&M	225										
O&M	226										
O&M	227										
O&M	228										
O&M	229										
O&M	230										

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM								
COS Without Minimum System			S		P		Q	T	Q		
SCH	LINE		Large Comm & Ind	Large Commerical & Industrial			Real-Time	> 5,000kW			
ID	NO.	DESCRIPTION	CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Market Pricing RTMP	Light & Power WP-3			
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
O&M	185	OPERATION & MAINTENANCE EXPENSE CONTINUED									
O&M	186										
O&M	187	CUSTOMER SERVICE EXPENSES									
O&M	188	907-Supervision	SALWAGCS	0	0	0	0	0	0	0	
O&M	189	908-Customer Assistance	CUSTCSS	0	0	0	0	0	0	0	
O&M	190	908-Cust Assist - Energy Optimization	CUSTCSS	0	0	0	0	0	0	0	
O&M	191	909-Informational and Instructional Expenses	CUSTCSS	0	0	0	0	0	0	0	
O&M	192	910-Miscellaneous Cust Serv	CUSTCSS	0	0	0	0	0	0	0	
O&M	193	TOTAL CUSTOMER SERVICE EXPENSE		0	0	0	0	0	0	0	
O&M	194										
O&M	195	SALES EXPENSES									
O&M	196	912-Demonstrations and Selling	CUSTCSS	0	0	0	0	0	0	0	
O&M	197	916-Miscellaneous Sales Expense	CUSTCSS	0	0	0	0	0	0	0	
O&M	198	SALES EXPENSES TOTAL		0	0	0	0	0	0	0	
O&M	199										
O&M	200	TOTAL CUSTOMER OPERATIONS EXPENSE		4,631	4,631	0	0	0	0	0	
O&M	201										
O&M	202	TOTAL OPER & MAINT EXCL COST OF GAS AND A&G EXP		940,589	360,041	89,884	490,664	0		421,892	
O&M	203										
O&M	204	ADMINISTRATIVE & GENERAL EXPENSE									
O&M	205	920-Administrative Salaries	SALWAGXAG	88,936	21,422	9,050	58,464	0		23,891	
O&M	206	921-Office Supplies & Expense	SALWAGXAG	42,384	10,209	4,313	27,862	0		11,386	
O&M	207	922-A&G Expense Transferred	SALWAGXAG	0	0	0	0	0	0	0	
O&M	208	923-Outside Services - Legal	SALWAGXAG	19,352	4,661	1,969	12,722	0		5,199	
O&M	209	924-Property Insurance	TOTPLT	33,274	8,015	3,386	21,873	0		8,939	
O&M	210	925-Injuries and Damages	SALWAGXAG	28,717	6,917	2,922	18,878	0		7,714	
O&M	211	926-Pensions & Benefits	SALWAGES	59,944	14,439	6,100	39,405	0		16,103	
O&M	212	928-Regulatory Commission	SALWAGES	15,037	3,622	1,530	9,885	0		4,040	
O&M	213	929-Duplicate Charges - Electric	SALWAGXAG	0	0	0	0	0	0	0	
O&M	214	930-Miscellaneous	SALWAGXAG	206	50	21	136	0		55	
O&M	215	931-Rents	GENLPLT	227	55	23	150	0		61	
O&M	216	935-Maintenance of General Plant	GENLPLT	0	0	0	0	0	0	0	
O&M	217	TOTAL A&G EXPENSE		288,078	69,390	29,314	189,374	0		77,388	
O&M	218										
O&M	219	TOTAL OPERATION & MAINTENANCE EXP (INCL FUEL)		1,228,666	429,431	119,198	680,038	0		499,280	
O&M	220										
O&M	221	TOTAL OPERATION & MAINTENANCE EXP (EXCL FUEL)		1,228,666	429,431	119,198	680,038	0		499,280	
O&M	222										
O&M	223										
O&M	224										
O&M	225										
O&M	226										
O&M	227										
O&M	228										
O&M	229										
O&M	230										

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
PRODUCTION DEMAND COMPONENT										
COS Without Minimum System										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3 (aa)	S Street Light (Closed) SL-5 (ab)	S Street Lighting SL-6 (ac)	Street Lighting Total (ad)	S Integrated OSL Z-3 (ae)	S Iron River OSL Z-4 (af)	(ag)
		(a)	(b)							
O&M	185	<b>OPERATION &amp; MAINTENANCE EXPENSE CONTINUED</b>								
O&M	186									
O&M	187	CUSTOMER SERVICE EXPENSES								
O&M	188	907-Supervision	SALWAGCS	0	0	0	0	0	0	
O&M	189	908-Customer Assistance	CUSTCSS	0	0	0	0	0	0	
O&M	190	908-Cust Assist - Energy Optimization	CUSTCSS	0	0	0	0	0	0	
O&M	191	909-Informational and Instructional Expenses	CUSTCSS	0	0	0	0	0	0	
O&M	192	910-Miscellaneous Cust Serv	CUSTCSS	0	0	0	0	0	0	
O&M	193	TOTAL CUSTOMER SERVICE EXPENSE		0	0	0	0	0	0	
O&M	194									
O&M	195	SALES EXPENSES								
O&M	196	912-Demonstrations and Selling	CUSTCSS	0	0	0	0	0	0	
O&M	197	916-Miscellaneous Sales Expense	CUSTCSS	0	0	0	0	0	0	
O&M	198	SALES EXPENSES TOTAL		0	0	0	0	0	0	
O&M	199									
O&M	200	TOTAL CUSTOMER OPERATIONS EXPENSE		0	0	0	0	283	0	
O&M	201									
O&M	202	TOTAL OPER & MAINT EXCL COST OF GAS AND A&G EXP		2,919	156	11,408	14,484	3,817	0	
O&M	203									
O&M	204	ADMINISTRATIVE & GENERAL EXPENSE								
O&M	205	920-Administrative Salaries	SALWAGXAG	373	20	1,453	1,846	457	0	
O&M	206	921-Office Supplies & Expense	SALWAGXAG	178	9	692	880	218	0	
O&M	207	922-A&G Expense Transferred	SALWAGXAG	0	0	0	0	0	0	
O&M	208	923-Outside Services - Legal	SALWAGXAG	81	4	316	402	99	0	
O&M	209	924-Property Insurance	TOTPLT	140	7	543	691	171	0	
O&M	210	925-Injuries and Damages	SALWAGXAG	121	6	469	596	148	0	
O&M	211	926-Pensions & Benefits	SALWAGES	252	13	979	1,244	308	0	
O&M	212	928-Regulatory Commission	SALWAGES	63	3	246	312	77	0	
O&M	213	929-Duplicate Charges - Electric	SALWAGXAG	0	0	0	0	0	0	
O&M	214	930-Miscellaneous	SALWAGXAG	1	0	3	4	1	0	
O&M	215	931-Rents	GENLPLT	1	0	4	5	1	0	
O&M	216	935-Maintenance of General Plant	GENLPLT	0	0	0	0	0	0	
O&M	217	TOTAL A&G EXPENSE		1,209	64	4,705	5,978	1,480	0	
O&M	218									
O&M	219	TOTAL OPERATION & MAINTENANCE EXP (INCL FUEL)		4,128	220	16,114	20,462	5,298	0	
O&M	220									
O&M	221	TOTAL OPERATION & MAINTENANCE EXP (EXCL FUEL)		4,128	220	16,114	20,462	5,298	0	
O&M	222									
O&M	223									
O&M	224									
O&M	225									
O&M	226									
O&M	227									
O&M	228									
O&M	229									
O&M	230									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT									
COS Without Minimum System									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
DAX	1	DEPRECIATION AND AMORTIZATION EXPENSE							
DAX	2								
DAX	3	CUSTOMER PLANT AMORTIZATION	INTGENPLT	249,502	136,577	869	77,576	3,414	31,067
DAX	4								
DAX	5	HYDRAULIC PRODUCTION PLANT EXPENSE	PRODPLT	4,086,502	2,236,941	14,227	1,270,590	55,914	508,830
DAX	6	OTHER PRODUCTION PLANT EXPENSE	PRODPLT	0	0	0	0	0	0
DAX	7								
DAX	8	TRANSMISSION PLANT EXPENSE	TRANPLT	0	0	0	0	0	0
DAX	9								
DAX	10	DISTRIBUTION PLANT EXPENSE	DISTPLT	0	0	0	0	0	0
DAX	11								
DAX	12	GENERAL PLANT EXPENSE	GENLPLT	415,733	227,571	1,447	129,261	5,688	51,765
DAX	13								
DAX	14	TOTAL DEPRECIATION EXPENSE		4,502,235	2,464,512	15,675	1,399,851	61,603	560,595
DAX	15								
DAX	16	TOTAL AMORTIZATION EXPENSE		249,502	136,577	869	77,576	3,414	31,067
DAX	17								
DAX	18	TOTAL DEPRECIATION & AMORTIZATION EXPENSE		4,751,737	2,601,089	16,543	1,477,427	65,017	591,661
DAX	19								
DAX	20								
DAX	21								
DAX	22								
DAX	23								
DAX	24								
DAX	25								
DAX	26								
DAX	27								
DAX	28								
DAX	29								
DAX	30								
DAX	31								
DAX	32								
DAX	33								
DAX	34								
DAX	35								
DAX	36								
DAX	37								
DAX	38								
DAX	39								
DAX	40								
DAX	41								
DAX	42								
DAX	43								
DAX	44								
DAX	45								
DAX	46								

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT											
COS Without Minimum System											
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS								
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
					Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1
											25kW-200kW Light & Power P-1
DAX	1	DEPRECIATION AND AMORTIZATION EXPENSE									
DAX	2										
DAX	3	CUSTOMER PLANT AMORTIZATION	INTGENPLT		124,327	0	12,250		34,540	0	3,165
DAX	4										31,790
DAX	5	HYDRAULIC PRODUCTION PLANT EXPENSE	PRODPLT		2,036,304	0	200,636		565,725	0	51,834
DAX	6	OTHER PRODUCTION PLANT EXPENSE	PRODPLT		0	0	0		0	0	0
DAX	7										
DAX	8	TRANSMISSION PLANT EXPENSE	TRANPLT		0	0	0		0	0	0
DAX	9										
DAX	10	DISTRIBUTION PLANT EXPENSE	DISTPLT		0	0	0		0	0	0
DAX	11										
DAX	12	GENERAL PLANT EXPENSE	GENLPLT		207,160	0	20,411		57,553	0	5,273
DAX	13										52,970
DAX	14	TOTAL DEPRECIATION EXPENSE			2,243,464	0	221,048		623,279	0	57,108
DAX	15										573,643
DAX	16	TOTAL AMORTIZATION EXPENSE			124,327	0	12,250		34,540	0	3,165
DAX	17										31,790
DAX	18	TOTAL DEPRECIATION & AMORTIZATION EXPENSE			2,367,791	0	233,298		657,819	0	60,272
DAX	19										605,433
DAX	20										
DAX	21										
DAX	22										
DAX	23										
DAX	24										
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DAX	46										

Upper Peninsula Power Company										
Forecasted Cost of Service Allocation Study										
Forecast 12 Month Period ending December 31, 2025										
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM						
COS Without Minimum System				Large Comm & Ind	S	P	Q	T	Q	
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	CP-U	Secondary	Primary	Transmission	Real-Time	> 5,000kW	
ID	NO.		BASIS	Total	CP-U Sec	CP-U Prim	CP-U Trans	Market Pricing	Light & Power	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
DAX	1	DEPRECIATION AND AMORTIZATION EXPENSE								
DAX	2									
DAX	3	CUSTOMER PLANT AMORTIZATION	INTGENLPLT		33,549	8,081	3,414	22,054	0	9,012
DAX	4									
DAX	5	HYDRAULIC PRODUCTION PLANT EXPENSE	PRODPLT		549,489	132,356	55,914	361,218	0	147,612
DAX	6	OTHER PRODUCTION PLANT EXPENSE	PRODPLT		0	0	0	0	0	0
DAX	7									
DAX	8	TRANSMISSION PLANT EXPENSE	TRANPLT		0	0	0	0	0	0
DAX	9									
DAX	10	DISTRIBUTION PLANT EXPENSE	DISTPLT		0	0	0	0	0	0
DAX	11									
DAX	12	GENERAL PLANT EXPENSE	GENLPLT		55,901	13,465	5,688	36,748	0	15,017
DAX	13									
DAX	14	TOTAL DEPRECIATION EXPENSE			605,390	145,821	61,603	397,966	0	162,629
DAX	15									
DAX	16	TOTAL AMORTIZATION EXPENSE			33,549	8,081	3,414	22,054	0	9,012
DAX	17									
DAX	18	TOTAL DEPRECIATION & AMORTIZATION EXPENSE			638,939	153,902	65,017	420,020	0	171,641
DAX	19									
DAX	20									
DAX	21									
DAX	22									
DAX	23									
DAX	24									
DAX	25									
DAX	26									
DAX	27									
DAX	28									
DAX	29									
DAX	30									
DAX	31									
DAX	32									
DAX	33									
DAX	34									
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DAX	37									
DAX	38									
DAX	39									
DAX	40									
DAX	41									
DAX	42									
DAX	43									
DAX	44									
DAX	45									
DAX	46									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
PRODUCTION DEMAND COMPONENT										
SCH ID	LINE NO.	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3 (aa)	S Street Light (Closed) SL-5 (ab)	S Street Lighting SL-6 (ac)	Street Lighting Total (ad)	S Integrated OSL Z-3 (ae)	S Iron River OSL Z-4 (af)	(ag)
		(a)	(b)							
DAX	1	DEPRECIATION AND AMORTIZATION EXPENSE								
DAX	2									
DAX	3	CUSTOMER PLANT AMORTIZATION	INTGENPLT	141	7	548	696	172	0	
DAX	4									
DAX	5	HYDRAULIC PRODUCTION PLANT EXPENSE	PRODPLT	2,306	122	8,975	11,403	2,824	0	
DAX	6	OTHER PRODUCTION PLANT EXPENSE	PRODPLT	0	0	0	0	0	0	
DAX	7									
DAX	8	TRANSMISSION PLANT EXPENSE	TRANPLT	0	0	0	0	0	0	
DAX	9									
DAX	10	DISTRIBUTION PLANT EXPENSE	DISTPLT	0	0	0	0	0	0	
DAX	11									
DAX	12	GENERAL PLANT EXPENSE	GENLPLT	235	12	913	1,160	287	0	
DAX	13									
DAX	14	TOTAL DEPRECIATION EXPENSE		2,541	134	9,888	12,563	3,111	0	
DAX	15									
DAX	16	TOTAL AMORTIZATION EXPENSE		141	7	548	696	172	0	
DAX	17									
DAX	18	TOTAL DEPRECIATION & AMORTIZATION EXPENSE		2,681	142	10,436	13,260	3,284	0	
DAX	19									
DAX	20									
DAX	21									
DAX	22									
DAX	23									
DAX	24									
DAX	25									
DAX	26									
DAX	27									
DAX	28									
DAX	29									
DAX	30									
DAX	31									
DAX	32									
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DAX	34									
DAX	35									
DAX	36									
DAX	37									
DAX	38									
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DAX	41									
DAX	42									
DAX	43									
DAX	44									
DAX	45									
DAX	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH ID	LINE NO.	COS Without Minimum System		ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		DESCRIPTION									
		(a)		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
OTX	1	OTHER OPERATING EXPENSES									
OTX	2										
OTX	3	TAXES OTHER THAN INCOME TAXES									
OTX	4										
OTX	5	Payroll Related									
OTX	6	FICA	SALWAGES		196,691	107,668	685	61,156	2,691	24,491	
OTX	7	FUTA	SALWAGES		0	0	0	0	0	0	
OTX	8	SUTA	SALWAGES		0	0	0	0	0	0	
OTX	9	IBS Payroll Taxes	SALWAGES		0	0	0	0	0	0	
OTX	10	Unemployment Compensation	SALWAGES		0	0	0	0	0	0	
OTX	11										
OTX	12	Real Estate & Property Tax	TOTPLT		2,208,593	1,208,978	7,689	686,703	30,220	275,002	
OTX	13										
OTX	14	Excise and Use Tax	TOTPLT		0	0	0	0	0	0	
OTX	15										
OTX	16	Other									
OTX	17	Unauthorized Insurance Tax	RATEBASE		0	0	0	0	0	0	
OTX	18	Other	RATEBASE		0	0	0	0	0	0	
OTX	19	Total Other			0	0	0	0	0	0	
OTX	20										
OTX	21										
OTX	22	TOTAL TAXES OTHER THAN INCOME			2,405,284	1,316,646	8,374	747,859	32,911	299,493	
OTX	23										
OTX	24										
OTX	25										
OTX	26										
OTX	27										
OTX	28										
OTX	29										
OTX	30										
OTX	31										
OTX	32										
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OTX	37										
OTX	38										
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OTX	40										
OTX	41										
OTX	42										
OTX	43										
OTX	44										
OTX	45										
OTX	46										

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
OTX	1	OTHER OPERATING EXPENSES										
OTX	2											
OTX	3	TAXES OTHER THAN INCOME TAXES										
OTX	4											
OTX	5	Payroll Related										
OTX	6	FICA	SALWAGES		98,011	0	9,657		27,229	0	2,495	25,061
OTX	7	FUTA	SALWAGES		0	0	0		0	0	0	0
OTX	8	SUTA	SALWAGES		0	0	0		0	0	0	0
OTX	9	IBS Payroll Taxes	SALWAGES		0	0	0		0	0	0	0
OTX	10	Unemployment Compensation	SALWAGES		0	0	0		0	0	0	0
OTX	11											
OTX	12	Real Estate & Property Tax	TOTPLT		1,100,542	0	108,436		305,752	0	28,014	281,403
OTX	13											
OTX	14	Excise and Use Tax	TOTPLT		0	0	0		0	0	0	0
OTX	15											
OTX	16	Other										
OTX	17	Unauthorized Insurance Tax	RATEBASE		0	0	0		0	0	0	0
OTX	18	Other	RATEBASE		0	0	0		0	0	0	0
OTX	19	Total Other			0	0	0		0	0	0	0
OTX	20											
OTX	21											
OTX	22	TOTAL TAXES OTHER THAN INCOME			1,198,553	0	118,093		332,982	0	30,509	306,464
OTX	23											
OTX	24											
OTX	25											
OTX	26											
OTX	27											
OTX	28											
OTX	29											
OTX	30											
OTX	31											
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OTX	43											
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OTX	45											
OTX	46											

Upper Peninsula Power Company										
Forecasted Cost of Service Allocation Study										
Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
PRODUCTION DEMAND COMPONENT										
COS Without Minimum System										
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	(s)	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3
ID	NO.									
		(a)	(b)		(t)	(u)	(v)	(w)	(x)	(y)
										(z)
OTX	1	OTHER OPERATING EXPENSES								
OTX	2									
OTX	3	TAXES OTHER THAN INCOME TAXES								
OTX	4									
OTX	5	Payroll Related								
OTX	6	FICA	SALWAGES		26,448	6,371	2,691	17,386	0	7,105
OTX	7	FUTA	SALWAGES		0	0	0	0	0	0
OTX	8	SUTA	SALWAGES		0	0	0	0	0	0
OTX	9	IBS Payroll Taxes	SALWAGES		0	0	0	0	0	0
OTX	10	Unemployment Compensation	SALWAGES		0	0	0	0	0	0
OTX	11									
OTX	12	Real Estate & Property Tax	TOTPLT		296,977	71,533	30,220	195,224	0	79,778
OTX	13									
OTX	14	Excise and Use Tax	TOTPLT		0	0	0	0	0	0
OTX	15									
OTX	16	Other								
OTX	17	Unauthorized Insurance Tax	RATEBASE		0	0	0	0	0	0
OTX	18	Other	RATEBASE		0	0	0	0	0	0
OTX	19	Total Other			0	0	0	0	0	0
OTX	20									
OTX	21									
OTX	22	TOTAL TAXES OTHER THAN INCOME			323,425	77,904	32,911	212,610	0	86,883
OTX	23									
OTX	24									
OTX	25									
OTX	26									
OTX	27									
OTX	28									
OTX	29									
OTX	30									
OTX	31									
OTX	32									
OTX	33									
OTX	34									
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OTX	44									
OTX	45									
OTX	46									

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>									
COS Without Minimum System				RETAIL SYSTEM					
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
OTX	1	OTHER OPERATING EXPENSES							
OTX	2								
OTX	3	TAXES OTHER THAN INCOME TAXES							
OTX	4								
OTX	5	Payroll Related							
OTX	6	FICA	SALWAGES	111	6	432	549	136	0
OTX	7	FUTA	SALWAGES	0	0	0	0	0	0
OTX	8	SUTA	SALWAGES	0	0	0	0	0	0
OTX	9	IBS Payroll Taxes	SALWAGES	0	0	0	0	0	0
OTX	10	Unemployment Compensation	SALWAGES	0	0	0	0	0	0
OTX	11								
OTX	12	Real Estate & Property Tax	TOTPLT	1,246	66	4,851	6,163	1,526	0
OTX	13								
OTX	14	Excise and Use Tax	TOTPLT	0	0	0	0	0	0
OTX	15								
OTX	16	Other							
OTX	17	Unauthorized Insurance Tax	RATEBASE	0	0	0	0	0	0
OTX	18	Other	RATEBASE	0	0	0	0	0	0
OTX	19	Total Other		0	0	0	0	0	0
OTX	20								
OTX	21								
OTX	22	TOTAL TAXES OTHER THAN INCOME		1,357	72	5,283	6,712	1,662	0
OTX	23								
OTX	24								
OTX	25								
OTX	26								
OTX	27								
OTX	28								
OTX	29								
OTX	30								
OTX	31								
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OTX	46								

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System			INTEGRATED		TOTAL		TOTAL		TOTAL	
SCH	LINE	DESCRIPTION	ALLOCATION	RETAIL	TOTAL	TOTAL	COMMERICAL	COMMERICAL	TOTAL	
ID	NO.		BASIS	SYSTEM	RESIDENTIAL	LIGHTING	SECONDARY	PRIMARY	TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
ITX	1	DEVELOPMENT OF PRESENT INCOME TAX EXPENSE								
ITX	2	OPERATING REVENUES								
ITX	3	SALES OF ELECTRICITY REVENUE	SCH , LN	18,939,040	10,472,615	83,076	6,381,543	139,713	1,862,094	
ITX	4	OTHER OPERATING REVENUE	SCH , LN	0	0	0	0	0	0	
ITX	5	TOTAL OPERATING REVENUES	SCH , LN	18,939,040	10,472,615	83,076	6,381,543	139,713	1,862,094	
ITX	6	Less:								
ITX	7	O&M EXPENSE INCL COST OF SALES	SCH , LN	7,398,297	3,734,252	25,760	2,339,770	119,198	1,179,317	
ITX	8	DEPRECIATION EXPENSE	SCH , LN	4,502,235	2,464,512	15,675	1,399,851	61,603	560,595	
ITX	9	AMORTIZATION EXPENSE	SCH , LN	249,502	136,577	869	77,576	3,414	31,067	
ITX	10	TAXES OTHER THAN INCOME TAXES	SCH , LN	2,405,284	1,316,646	8,374	747,859	32,911	299,493	
ITX	11	NET OPERATING INCOME BEFORE TAXES & INTEREST		4,383,722	2,820,627	32,400	1,816,487	(77,413)	(208,378)	
ITX	12	Less:								
ITX	13	Synchronized Interest (Rate Base * Composite Cost of Debt Rate of 2.21%)		2,169,385	1,172,610	7,558	677,221	30,500	281,496	
ITX	14									
ITX	15	SUBTOTAL BOOK INCOME BEFORE TAXES		2,214,337	1,648,017	24,841	1,139,266	(107,913)	(489,874)	
ITX	16									
ITX	17	STATE INCOME TAXES								
ITX	18									
ITX	19	NET INCOME ADDITIONS/DEDUCTIONS								
ITX	20	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0	
ITX	21									
ITX	22	Customer Advances for Construction	DISTPLT	0	0	0	0	0	0	
ITX	23	Goodwill	RATEBASE	130,838	70,721	456	40,844	1,839	16,977	
ITX	24	Interest	RATEBASE	197,855	106,946	689	61,765	2,782	25,673	
ITX	25									
ITX	26	Environmental Remediation	PRODPLT	69,401	37,990	242	21,578	950	8,641	
ITX	27									
ITX	28	Deferred Income and Deductions	DISTPLT	0	0	0	0	0	0	
ITX	29	Net Operating Loss	DISTPLT	0	0	0	0	0	0	
ITX	30	Plant Depreciation - Distribution	DISTPLT	0	0	0	0	0	0	
ITX	31	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0	
ITX	32	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0	
ITX	33	Regulatory Liabilities	DISTPLT	0	0	0	0	0	0	
ITX	34	Regulatory Asset - Non-Current	DISTPLT	0	0	0	0	0	0	
ITX	35									
ITX	36	Goodwill - General Plant Related	SALWAGES	(628,847)	(344,229)	(2,189)	(195,523)	(8,604)	(78,301)	
ITX	37	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0	
ITX	38	Retirement - Medical	SALWAGES	(179,053)	(98,013)	(623)	(55,672)	(2,450)	(22,295)	
ITX	39	Pension	SALWAGES	43,828	23,991	153	13,627	600	5,457	
ITX	40	Post Retirement - Life Insurance	SALWAGES	11,474	6,281	40	3,568	157	1,429	
ITX	41	SERP	SALWAGES	2,429	1,330	8	755	33	303	
ITX	42	Pension Restoration	SALWAGES	2,026	1,109	7	630	28	252	
ITX	43	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS		(350,048)	(193,874)	(1,218)	(108,428)	(4,666)	(41,863)	
ITX	44									
ITX	45	STATE TAXABLE INCOME		1,864,289	1,454,143	23,623	1,030,838	(112,579)	(531,737)	
ITX	46									
ITX	47	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	48									
ITX	49	STATE TAXABLE INCOME		1,864,289	1,454,143	23,623	1,030,838	(112,579)	(531,737)	
ITX	50									
ITX	51	STATE INCOME TAX @ 6.00%		88,367	68,926	1,120	48,862	(5,336)	(25,204)	
ITX	52									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT											
COS Without Minimum System											
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS								
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
					Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1
											25kW-200kW Light & Power P-1
ITX	1	DEVELOPMENT OF PRESENT INCOME TAX EXPENSE									
ITX	2	OPERATING REVENUES									
ITX	3	SALES OF ELECTRICITY REVENUE	SCH , LN		9,769,739	0	702,875		2,484,386	0	172,721
ITX	4	OTHER OPERATING REVENUE	SCH , LN		0	0	0		0	0	0
ITX	5	TOTAL OPERATING REVENUES	SCH , LN		9,769,739	0	702,875		2,484,386	0	172,721
ITX	6	Less:									
ITX	7	O&M EXPENSE INCL COST OF SALES	SCH , LN		3,388,995	0	345,258		909,910	0	84,951
ITX	8	DEPRECIATION EXPENSE	SCH , LN		2,243,464	0	221,048		623,279	0	57,108
ITX	9	AMORTIZATION EXPENSE	SCH , LN		124,327	0	12,250		34,540	0	3,165
ITX	10	TAXES OTHER THAN INCOME TAXES	SCH , LN		1,198,553	0	118,093		332,982	0	30,509
ITX	11	NET OPERATING INCOME BEFORE TAXES & INTEREST			2,814,400	0	6,227		583,675	0	(3,011)
ITX	12	Less:									
ITX	13	Synchronized Interest (Rate Base * Composite Cost of Debt Rate of 2.21%)			1,067,399	0	105,211		296,193	0	27,209
ITX	14										
ITX	15	SUBTOTAL BOOK INCOME BEFORE TAXES			1,747,001	0	(98,984)		287,483	0	(30,221)
ITX	16										
ITX	17	STATE INCOME TAXES									
ITX	18										
ITX	19	NET INCOME ADDITIONS/DEDUCTIONS									
ITX	20	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0		0	0	0
ITX	21										
ITX	22	Customer Advances for Construction	DISTPLT		0	0	0		0	0	0
ITX	23	Goodwill	RATEBASE		64,376	0	6,345		17,864	0	1,641
ITX	24	Interest	RATEBASE		97,350	0	9,596		27,014	0	2,482
ITX	25										
ITX	26	Environmental Remediation	PRODPLT		34,583	0	3,407		9,608	0	880
ITX	27										
ITX	28	Deferred Income and Deductions	DISTPLT		0	0	0		0	0	0
ITX	29	Net Operating Loss	DISTPLT		0	0	0		0	0	0
ITX	30	Plant Depreciation - Distribution	DISTPLT		0	0	0		0	0	0
ITX	31	Contribution in Aid of Construction	DISTPLT		0	0	0		0	0	0
ITX	32	Goodwill - Distribution Related	DISTPLT		0	0	0		0	0	0
ITX	33	Regulatory Liabilities	DISTPLT		0	0	0		0	0	0
ITX	34	Regulatory Asset - Non-Current	DISTPLT		0	0	0		0	0	0
ITX	35										
ITX	36	Goodwill - General Plant Related	SALWAGES		(313,354)	0	(30,875)		(87,056)	0	(7,976)
ITX	37	Plant Depreciation - General & Common	SALWAGES		0	0	0		0	0	0
ITX	38	Retirement - Medical	SALWAGES		(89,222)	0	(8,791)		(24,788)	0	(2,271)
ITX	39	Pension	SALWAGES		21,839	0	2,152		6,067	0	556
ITX	40	Post Retirement - Life Insurance	SALWAGES		5,718	0	563		1,588	0	146
ITX	41	SERP	SALWAGES		1,211	0	119		336	0	31
ITX	42	Pension Restoration	SALWAGES		1,010	0	99		281	0	26
ITX	43	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS			(176,490)	0	(17,383)		(49,086)	0	(4,487)
ITX	44										
ITX	45	STATE TAXABLE INCOME			1,570,511	0	(116,368)		238,397	0	(34,707)
ITX	46										
ITX	47	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED									
ITX	48										
ITX	49	STATE TAXABLE INCOME			1,570,511	0	(116,368)		238,397	0	(34,707)
ITX	50										
ITX	51	STATE INCOME TAX @ 6.00%			74,442	0	(5,516)		11,300	0	(1,645)
ITX	52										

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM								
COS Without Minimum System			S		P		Q	T	Q		
SCH	LINE		ALLOCATION	Large Comm & Ind	Secondary	Large Commerical & Industrial	Transmission	Real-Time	> 5,000kW		
ID	NO.	DESCRIPTION	BASIS	CP-U	CP-U	CP-U Prim	CP-U Trans	Market Pricing	Light & Power		
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
ITX	1	DEVELOPMENT OF PRESENT INCOME TAX EXPENSE									
ITX	2	OPERATING REVENUES									
ITX	3	SALES OF ELECTRICITY REVENUE SCH , LN			1,703,784	446,736	139,713	1,117,336	0	744,758	
ITX	4	OTHER OPERATING REVENUE SCH , LN			0	0	0	0	0	0	
ITX	5	TOTAL OPERATING REVENUES SCH , LN			1,703,784	446,736	139,713	1,117,336	0	744,758	
ITX	6	Less:									
ITX	7	O&M EXPENSE INCL COST OF SALES SCH , LN			1,228,666	429,431	119,198	680,038	0	499,280	
ITX	8	DEPRECIATION EXPENSE SCH , LN			605,390	145,821	61,603	397,966	0	162,629	
ITX	9	AMORTIZATION EXPENSE SCH , LN			33,549	8,081	3,414	22,054	0	9,012	
ITX	10	TAXES OTHER THAN INCOME TAXES SCH , LN			323,425	77,904	32,911	212,610	0	86,883	
ITX	11	NET OPERATING INCOME BEFORE TAXES & INTEREST			(487,246)	(214,501)	(77,413)	(195,332)	0	(13,046)	
ITX	12	Less:									
ITX	13	Synchronized Interest (Rate Base * Composite Cost of Debt Rate of 2.21%)			301,926	78,142	30,500	193,284	0	88,212	
ITX	14										
ITX	15	SUBTOTAL BOOK INCOME BEFORE TAXES			(789,172)	(292,643)	(107,913)	(388,616)	0	(101,259)	
ITX	16										
ITX	17	STATE INCOME TAXES									
ITX	18										
ITX	19	NET INCOME ADDITIONS/DEDUCTIONS									
ITX	20	Plant Depreciation - NERCO/Soo Energy PRODPLT			0	0	0	0	0	0	
ITX	21										
ITX	22	Customer Advances for Construction DISTPLT			0	0	0	0	0	0	
ITX	23	Goodwill RATEBASE			18,209	4,713	1,839	11,657	0	5,320	
ITX	24	Interest RATEBASE			27,537	7,127	2,782	17,628	0	8,045	
ITX	25										
ITX	26	Environmental Remediation PRODPLT			9,332	2,248	950	6,135	0	2,507	
ITX	27										
ITX	28	Deferred Income and Deductions DISTPLT			0	0	0	0	0	0	
ITX	29	Net Operating Loss DISTPLT			0	0	0	0	0	0	
ITX	30	Plant Depreciation - Distribution DISTPLT			0	0	0	0	0	0	
ITX	31	Contribution in Aid of Construction DISTPLT			0	0	0	0	0	0	
ITX	32	Goodwill - Distribution Related DISTPLT			0	0	0	0	0	0	
ITX	33	Regulatory Liabilities DISTPLT			0	0	0	0	0	0	
ITX	34	Regulatory Asset - Non-Current DISTPLT			0	0	0	0	0	0	
ITX	35										
ITX	36	Goodwill - General Plant Related SALWAGES			(84,557)	(20,367)	(8,604)	(55,586)	(0)	(22,715)	
ITX	37	Plant Depreciation - General & Common SALWAGES			0	0	0	0	0	0	
ITX	38	Retirement - Medical SALWAGES			(24,076)	(5,799)	(2,450)	(15,827)	(0)	(6,468)	
ITX	39	Pension SALWAGES			5,893	1,420	600	3,874	0	1,583	
ITX	40	Post Retirement - Life Insurance SALWAGES			1,543	372	157	1,014	0	414	
ITX	41	SERP SALWAGES			327	79	33	215	0	88	
ITX	42	Pension Restoration SALWAGES			272	66	28	179	0	73	
ITX	43	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS			(45,520)	(10,144)	(4,666)	(30,711)	(0)	(11,152)	
ITX	44										
ITX	45	STATE TAXABLE INCOME			(834,692)	(302,787)	(112,579)	(419,326)	0	(112,411)	
ITX	46										
ITX	47	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED									
ITX	48										
ITX	49	STATE TAXABLE INCOME			(834,692)	(302,787)	(112,579)	(419,326)	0	(112,411)	
ITX	50										
ITX	51	STATE INCOME TAX @ 6.00%			(39,564)	(14,352)	(5,336)	(19,876)	0	(5,328)	
ITX	52										

<div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div>									
PRODUCTION DEMAND COMPONENT									
COS Without Minimum System									
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
									(ag)
ITX	1	DEVELOPMENT OF PRESENT INCOME TAX EXPENSE							
ITX	2	OPERATING REVENUES							
ITX	3	SALES OF ELECTRICITY REVENUE	SCH , LN	5,494	894	52,858	59,246	23,831	0
ITX	4	OTHER OPERATING REVENUE	SCH , LN	0	0	0	0	0	0
ITX	5	TOTAL OPERATING REVENUES	SCH , LN	5,494	894	52,858	59,246	23,831	0
ITX	6	Less:							
ITX	7	O&M EXPENSE INCL COST OF SALES	SCH , LN	4,128	220	16,114	20,462	5,298	0
ITX	8	DEPRECIATION EXPENSE	SCH , LN	2,541	134	9,888	12,563	3,111	0
ITX	9	AMORTIZATION EXPENSE	SCH , LN	141	7	548	696	172	0
ITX	10	TAXES OTHER THAN INCOME TAXES	SCH , LN	1,357	72	5,283	6,712	1,662	0
ITX	11	NET OPERATING INCOME BEFORE TAXES & INTEREST		(2,673)	460	21,025	18,812	13,587	0
ITX	12	Less:							
ITX	13	Synchronized Interest (Rate Base * Composite Cost of Debt Rate of 2.21%)		1,225	65	4,770	6,060	1,498	0
ITX	14								
ITX	15	SUBTOTAL BOOK INCOME BEFORE TAXES		(3,898)	396	16,255	12,752	12,089	0
ITX	16								
ITX	17	STATE INCOME TAXES							
ITX	18								
ITX	19	NET INCOME ADDITIONS/DEDUCTIONS							
ITX	20	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0
ITX	21								
ITX	22	Customer Advances for Construction	DISTPLT	0	0	0	0	0	0
ITX	23	Goodwill	RATEBASE	74	4	288	365	90	0
ITX	24	Interest	RATEBASE	112	6	435	553	137	0
ITX	25								
ITX	26	Environmental Remediation	PRODPLT	39	2	152	194	48	0
ITX	27								
ITX	28	Deferred Income and Deductions	DISTPLT	0	0	0	0	0	0
ITX	29	Net Operating Loss	DISTPLT	0	0	0	0	0	0
ITX	30	Plant Depreciation - Distribution	DISTPLT	0	0	0	0	0	0
ITX	31	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0
ITX	32	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0
ITX	33	Regulatory Liabilities	DISTPLT	0	0	0	0	0	0
ITX	34	Regulatory Asset - Non-Current	DISTPLT	0	0	0	0	0	0
ITX	35								
ITX	36	Goodwill - General Plant Related	SALWAGES	(355)	(19)	(1,381)	(1,755)	(435)	0
ITX	37	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0
ITX	38	Retirement - Medical	SALWAGES	(101)	(5)	(393)	(500)	(124)	0
ITX	39	Pension	SALWAGES	25	1	96	122	30	0
ITX	40	Post Retirement - Life Insurance	SALWAGES	6	0	25	32	8	0
ITX	41	SERP	SALWAGES	1	0	5	7	2	0
ITX	42	Pension Restoration	SALWAGES	1	0	4	6	1	0
ITX	43	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS		(197)	(10)	(768)	(976)	(242)	0
ITX	44								
ITX	45	STATE TAXABLE INCOME		(4,096)	385	15,487	11,776	11,847	0
ITX	46								
ITX	47	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED							
ITX	48								
ITX	49	STATE TAXABLE INCOME		(4,096)	385	15,487	11,776	11,847	0
ITX	50								
ITX	51	STATE INCOME TAX @ 6.00%		(194)	18	734	558	562	0
ITX	52								

Upper Peninsula Power Company  
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Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH	LINE	COS Without Minimum System	ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
ID	NO.	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
									(i)
ITX	53	LESS: DEFERRED TAX EXPENSE ADJUSTMENT							
ITX	54	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0
ITX	55								
ITX	56	Customer Advances for Construction	DISTPLT	0	0	0	0	0	0
ITX	57	Goodwill	RATEBASE	6,202	3,352	22	1,936	87	805
ITX	58	Interest	RATEBASE	9,378	5,069	33	2,928	132	1,217
ITX	59								
ITX	60	Environmental Remediation	PRODPLT	3,290	1,801	11	1,023	45	410
ITX	61								
ITX	62	Deferred Income and Deductions	DISTPLT	0	0	0	0	0	0
ITX	63	Net Operating Loss	DISTPLT	0	0	0	0	0	0
ITX	64	Plant Depreciation - Distribution	DISTPLT	0	0	0	0	0	0
ITX	65	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0
ITX	66	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0
ITX	67	Regulatory Asset - Current	DISTPLT	0	0	0	0	0	0
ITX	68	Regulatory Asset - Non-Current	DISTPLT	0	0	0	0	0	0
ITX	69								
ITX	70	Goodwill - General Plant Related	SALWAGES	(29,807)	(16,316)	(104)	(9,268)	(408)	(3,711)
ITX	71	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0
ITX	72	Retirement - Medical	SALWAGES	(8,487)	(4,646)	(30)	(2,639)	(116)	(1,057)
ITX	73	Pension	SALWAGES	2,077	1,137	7	646	28	259
ITX	74	Post Retirement - Life Insurance	SALWAGES	544	298	2	169	7	68
ITX	75	SERP	SALWAGES	115	63	0	36	2	14
ITX	76	Pension Restoration	SALWAGES	96	53	0	30	1	12
ITX	77	SUBTOTAL DEFERRED EXPENSE ADJUSTMENT		(16,592)	(9,190)	(58)	(5,139)	(221)	(1,984)
ITX	78								
ITX	169	STATE INCOME TAX ADJUSTMENTS							
ITX	21	TCJA Calculation C	RATEBASE	0	0	0	0	0	0
ITX									
ITX	79	STATE INCOME TAX EXPENSE		104,960	78,116	1,177	54,001	(5,115)	(23,220)
ITX	80								
ITX	81								
ITX	82								
ITX	83								
ITX	84								
ITX	85								
ITX	86								
ITX	87								
ITX	88								
ITX	89								
ITX	90								
ITX	91								
ITX	92								

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT												
COS Without Minimum System												
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
ITX	53	LESS: DEFERRED TAX EXPENSE ADJUSTMENT										
ITX	54	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0		0	0	0	0
ITX	55											
ITX	56	Customer Advances for Construction	DISTPLT		0	0	0		0	0	0	0
ITX	57	Goodwill	RATEBASE		3,051	0	301		847	0	78	788
ITX	58	Interest	RATEBASE		4,614	0	455		1,280	0	118	1,192
ITX	59											
ITX	60	Environmental Remediation	PRODPLT		1,639	0	162		455	0	42	419
ITX	61											
ITX	62	Deferred Income and Deductions	DISTPLT		0	0	0		0	0	0	0
ITX	63	Net Operating Loss	DISTPLT		0	0	0		0	0	0	0
ITX	64	Plant Depreciation - Distribution	DISTPLT		0	0	0		0	0	0	0
ITX	65	Contribution in Aid of Construction	DISTPLT		0	0	0		0	0	0	0
ITX	66	Goodwill - Distribution Related	DISTPLT		0	0	0		0	0	0	0
ITX	67	Regulatory Asset - Current	DISTPLT		0	0	0		0	0	0	0
ITX	68	Regulatory Asset - Non-Current	DISTPLT		0	0	0		0	0	0	0
ITX	69											
ITX	70	Goodwill - General Plant Related	SALWAGES		(14,853)	0	(1,463)		(4,126)	0	(378)	(3,798)
ITX	71	Plant Depreciation - General & Common	SALWAGES		0	0	0		0	0	0	0
ITX	72	Retirement - Medical	SALWAGES		(4,229)	0	(417)		(1,175)	0	(108)	(1,081)
ITX	73	Pension	SALWAGES		1,035	0	102		288	0	26	265
ITX	74	Post Retirement - Life Insurance	SALWAGES		271	0	27		75	0	7	69
ITX	75	SERP	SALWAGES		57	0	6		16	0	1	15
ITX	76	Pension Restoration	SALWAGES		48	0	5		13	0	1	12
ITX	77	SUBTOTAL DEFERRED EXPENSE ADJUSTMENT										
ITX	78				(8,366)	0	(824)		(2,327)	0	(213)	(2,119)
ITX	169	STATE INCOME TAX ADJUSTMENTS										
ITX	21	TCJA Calculation C	RATEBASE		0	0	0		0	0	0	0
ITX	79	STATE INCOME TAX EXPENSE										
ITX	80				82,808	0	(4,692)		13,627	0	(1,432)	55,678
ITX	81											
ITX	82											
ITX	83											
ITX	84											
ITX	85											
ITX	86											
ITX	87											
ITX	88											
ITX	89											
ITX	90											
ITX	91											
ITX	92											

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM								
COS Without Minimum System			ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3		
SCH ID	LINE NO.	DESCRIPTION								(x)	(y)
		(a)	(b)	(s)	(t)	(u)	(v)	(w)			(z)
ITX	53	LESS: DEFERRED TAX EXPENSE ADJUSTMENT									
ITX	54	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0	0	0	0	
ITX	55										
ITX	56	Customer Advances for Construction	DISTPLT		0	0	0	0	0	0	
ITX	57	Goodwill	RATEBASE		863	223	87	553	0	252	
ITX	58	Interest	RATEBASE		1,305	338	132	836	0	381	
ITX	59										
ITX	60	Environmental Remediation	PRODPLT		442	107	45	291	0	119	
ITX	61										
ITX	62	Deferred Income and Deductions	DISTPLT		0	0	0	0	0	0	
ITX	63	Net Operating Loss	DISTPLT		0	0	0	0	0	0	
ITX	64	Plant Depreciation - Distribution	DISTPLT		0	0	0	0	0	0	
ITX	65	Contribution in Aid of Construction	DISTPLT		0	0	0	0	0	0	
ITX	66	Goodwill - Distribution Related	DISTPLT		0	0	0	0	0	0	
ITX	67	Regulatory Asset - Current	DISTPLT		0	0	0	0	0	0	
ITX	68	Regulatory Asset - Non-Current	DISTPLT		0	0	0	0	0	0	
ITX	69										
ITX	70	Goodwill - General Plant Related	SALWAGES		(4,008)	(965)	(408)	(2,635)	(0)	(1,077)	
ITX	71	Plant Depreciation - General & Common	SALWAGES		0	0	0	0	0	0	
ITX	72	Retirement - Medical	SALWAGES		(1,141)	(275)	(116)	(750)	(0)	(307)	
ITX	73	Pension	SALWAGES		279	67	28	184	0	75	
ITX	74	Post Retirement - Life Insurance	SALWAGES		73	18	7	48	0	20	
ITX	75	SERP	SALWAGES		15	4	2	10	0	4	
ITX	76	Pension Restoration	SALWAGES		13	3	1	8	0	3	
ITX	77	SUBTOTAL DEFERRED EXPENSE ADJUSTMENT			(2,158)	(481)	(221)	(1,456)	(0)	(529)	
ITX	78										
ITX	169	STATE INCOME TAX ADJUSTMENTS									
ITX	21	TCJA Calculation C	RATEBASE		0	0	0	0	0	0	
ITX											
ITX	79	STATE INCOME TAX EXPENSE			(37,407)	(13,871)	(5,115)	(18,420)	0	(4,800)	
ITX	80										
ITX	81										
ITX	82										
ITX	83										
ITX	84										
ITX	85										
ITX	86										
ITX	87										
ITX	88										
ITX	89										
ITX	90										
ITX	91										
ITX	92										

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
ITX	53	<b>LESS: DEFERRED TAX EXPENSE ADJUSTMENT</b>								
ITX	54	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0	
ITX	55									
ITX	56	Customer Advances for Construction	DISTPLT	0	0	0	0	0	0	
ITX	57	Goodwill	RATEBASE	4	0	14	17	4	0	
ITX	58	Interest	RATEBASE	5	0	21	26	6	0	
ITX	59									
ITX	60	Environmental Remediation	PRODPLT	2	0	7	9	2	0	
ITX	61									
ITX	62	Deferred Income and Deductions	DISTPLT	0	0	0	0	0	0	
ITX	63	Net Operating Loss	DISTPLT	0	0	0	0	0	0	
ITX	64	Plant Depreciation - Distribution	DISTPLT	0	0	0	0	0	0	
ITX	65	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0	
ITX	66	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0	
ITX	67	Regulatory Asset - Current	DISTPLT	0	0	0	0	0	0	
ITX	68	Regulatory Asset - Non-Current	DISTPLT	0	0	0	0	0	0	
ITX	69									
ITX	70	Goodwill - General Plant Related	SALWAGES	(17)	(1)	(65)	(83)	(21)	0	
ITX	71	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0	
ITX	72	Retirement - Medical	SALWAGES	(5)	(0)	(19)	(24)	(6)	0	
ITX	73	Pension	SALWAGES	1	0	5	6	1	0	
ITX	74	Post Retirement - Life Insurance	SALWAGES	0	0	1	2	0	0	
ITX	75	SERP	SALWAGES	0	0	0	0	0	0	
ITX	76	Pension Restoration	SALWAGES	0	0	0	0	0	0	
ITX	77	<b>SUBTOTAL DEFERRED EXPENSE ADJUSTMENT</b>		(9)	(0)	(36)	(46)	(11)	0	
ITX	78									
ITX	169	<b>STATE INCOME TAX ADJUSTMENTS</b>								
ITX	21	TCJA Calculation C	RATEBASE	0	0	0	0	0	0	
ITX										
ITX	79	<b>STATE INCOME TAX EXPENSE</b>		(185)	19	770	604	573	0	
ITX	80									
ITX	81									
ITX	82									
ITX	83									
ITX	84									
ITX	85									
ITX	86									
ITX	87									
ITX	88									
ITX	89									
ITX	90									
ITX	91									
ITX	92									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH	LINE	COS Without Minimum System	ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
ID	NO.	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
									(i)
ITX	93	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED							
ITX	94								
ITX	95	FEDERAL INCOME TAXES							
ITX	96								
ITX	97	SUBTOTAL BOOK INCOME BEFORE TAXES	SCH , LN	2,214,337	1,648,017	24,841	1,139,266	(107,913)	(489,874)
ITX	98								
ITX	99	NET INCOME ADDITIONS/DEDUCTIONS							
ITX	100	State Income Taxes	#VALUE!	(88,367)	(68,926)	(1,120)	(48,862)	5,336	25,204
ITX	101								
ITX	102	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0
ITX	103								
ITX	104	Customer Advances for Construction	DISTPLT	0	0	0	0	0	0
ITX	105	Goodwill	RATEBASE	130,838	70,721	456	40,844	1,839	16,977
ITX	106	Interest	RATEBASE	197,855	106,946	689	61,765	2,782	25,673
ITX	107								
ITX	108	Environmental Remediation	PRODPLT	69,401	37,990	242	21,578	950	8,641
ITX	109								
ITX	110	Deferred Income and Deductions	DISTPLT	0	0	0	0	0	0
ITX	111	Net Operating Loss	DISTPLT	0	0	0	0	0	0
ITX	112	Plant Depreciation - Distribution	DISTPLT	0	0	0	0	0	0
ITX	113	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0
ITX	114	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0
ITX	115	Regulatory Liabilities	DISTPLT	0	0	0	0	0	0
ITX	116	Regulatory Asset - Non-Current	DISTPLT	0	0	0	0	0	0
ITX	117								
ITX	118	Goodwill - General Plant Related	SALWAGES	(628,847)	(344,229)	(2,189)	(195,523)	(8,604)	(78,301)
ITX	119	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES	0	0	0	0	0	0
ITX	120	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0
ITX	121	Retirement - Medical	SALWAGES	(179,053)	(98,013)	(623)	(55,672)	(2,450)	(22,295)
ITX	122	Pension	SALWAGES	43,827	23,991	153	13,627	600	5,457
ITX	123	Post Retirement - Life Insurance	SALWAGES	11,474	6,281	40	3,568	157	1,429
ITX	124	SERP	SALWAGES	2,429	1,330	8	755	33	303
ITX	125	Pension Restoration	SALWAGES	2,026	1,109	7	630	28	252
ITX	126	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS		(438,416)	(262,800)	(2,338)	(157,290)	670	(16,658)
ITX	127								
ITX	128	FEDERAL TAXABLE INCOME		1,775,921	1,385,217	22,504	981,976	(107,242)	(506,533)
ITX	129	Federal Income Tax @ 21%		372,943	290,895	4,726	206,215	(22,521)	(106,372)
ITX	130								
ITX	131								
ITX	132								
ITX	133								
ITX	134								
ITX	135								
ITX	136								
ITX	137								
ITX	138								

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025 RETAIL SYSTEM											
PRODUCTION DEMAND COMPONENT											
COS Without Minimum System											
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS								
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
					Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1
											25kW-200kW Light & Power P-1
ITX	93	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED									
ITX	94										
ITX	95	FEDERAL INCOME TAXES									
ITX	96										
ITX	97	SUBTOTAL BOOK INCOME BEFORE TAXES	SCH , LN		1,747,001	0	(98,984)		287,483	0	(30,221)
ITX	98										1,174,647
ITX	99	NET INCOME ADDITIONS/DEDUCTIONS									
ITX	100	State Income Taxes		#VALUE!	(74,442)	0	5,516		(11,300)	0	1,645
ITX	101										(53,559)
ITX	102	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0		0	0	0
ITX	103										
ITX	104	Customer Advances for Construction	DISTPLT		0	0	0		0	0	0
ITX	105	Goodwill	RATEBASE		64,376	0	6,345		17,864	0	1,641
ITX	106	Interest	RATEBASE		97,350	0	9,596		27,014	0	2,482
ITX	107										25,143
ITX	108	Environmental Remediation	PRODPLT		34,583	0	3,407		9,608	0	880
ITX	109										8,843
ITX	110	Deferred Income and Deductions	DISTPLT		0	0	0		0	0	0
ITX	111	Net Operating Loss	DISTPLT		0	0	0		0	0	0
ITX	112	Plant Depreciation - Distribution	DISTPLT		0	0	0		0	0	0
ITX	113	Contribution in Aid of Construction	DISTPLT		0	0	0		0	0	0
ITX	114	Goodwill - Distribution Related	DISTPLT		0	0	0		0	0	0
ITX	115	Regulatory Liabilities	DISTPLT		0	0	0		0	0	0
ITX	116	Regulatory Asset - Non-Current	DISTPLT		0	0	0		0	0	0
ITX	117										
ITX	118	Goodwill - General Plant Related	SALWAGES		(313,354)	0	(30,875)		(87,056)	0	(7,976)
ITX	119	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES		0	0	0		0	0	(80,123)
ITX	120	Plant Depreciation - General & Common	SALWAGES		0	0	0		0	0	0
ITX	121	Retirement - Medical	SALWAGES		(89,222)	0	(8,791)		(24,788)	0	(2,271)
ITX	122	Pension	SALWAGES		21,839	0	2,152		6,067	0	556
ITX	123	Post Retirement - Life Insurance	SALWAGES		5,718	0	563		1,588	0	5,584
ITX	124	SERP	SALWAGES		1,211	0	119		336	0	146
ITX	125	Pension Restoration	SALWAGES		1,010	0	99		281	0	31
ITX	126	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS			(250,933)	0	(11,868)		(60,386)	0	26
ITX	127										258
ITX	128	FEDERAL TAXABLE INCOME			1,496,068	0	(110,852)		227,097	0	(33,062)
ITX	129	Federal Income Tax @ 21%			314,174	0	(23,279)		47,690	0	(6,943)
ITX	130										1,076,377
ITX	131										226,039
ITX	132										
ITX	133										
ITX	134										
ITX	135										
ITX	136										
ITX	137										
ITX	138										

			Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025							
PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM							
COS Without Minimum System			S		P		Q	T	Q	
SCH	LINE		Large Comm & Ind	Large Commerical & Industrial	Primary	Transmission	Real-Time	> 5,000kW		
ID	NO.	DESCRIPTION	CP-U	CP-U Sec	CP-U Prim	CP-U Trans	Market Pricing	Light & Power		
		(a)	Total	(u)	(v)	(w)	RTMP	WP-3	(y)	(z)
ITX	93	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	94									
ITX	95	FEDERAL INCOME TAXES								
ITX	96									
ITX	97	SUBTOTAL BOOK INCOME BEFORE TAXES	SCH , LN	(789,172)	(292,643)	(107,913)	(388,616)	0	(101,259)	
ITX	98									
ITX	99	NET INCOME ADDITIONS/DEDUCTIONS								
ITX	100	State Income Taxes	#VALUE!	39,564	14,352	5,336	19,876	(0)	5,328	
ITX	101									
ITX	102	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0	
ITX	103									
ITX	104	Customer Advances for Construction	DISTPLT	0	0	0	0	0	0	
ITX	105	Goodwill	RATEBASE	18,209	4,713	1,839	11,657	0	5,320	
ITX	106	Interest	RATEBASE	27,537	7,127	2,782	17,628	0	8,045	
ITX	107									
ITX	108	Environmental Remediation	PRODPLT	9,332	2,248	950	6,135	0	2,507	
ITX	109									
ITX	110	Deferred Income and Deductions	DISTPLT	0	0	0	0	0	0	
ITX	111	Net Operating Loss	DISTPLT	0	0	0	0	0	0	
ITX	112	Plant Depreciation - Distribution	DISTPLT	0	0	0	0	0	0	
ITX	113	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0	
ITX	114	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0	
ITX	115	Regulatory Liabilities	DISTPLT	0	0	0	0	0	0	
ITX	116	Regulatory Asset - Non-Current	DISTPLT	0	0	0	0	0	0	
ITX	117									
ITX	118	Goodwill - General Plant Related	SALWAGES	(84,557)	(20,367)	(8,604)	(55,586)	(0)	(22,715)	
ITX	119	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES	0	0	0	0	0	0	
ITX	120	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0	
ITX	121	Retirement - Medical	SALWAGES	(24,076)	(5,799)	(2,450)	(15,827)	(0)	(6,468)	
ITX	122	Pension	SALWAGES	5,893	1,420	600	3,874	0	1,583	
ITX	123	Post Retirement - Life Insurance	SALWAGES	1,543	372	157	1,014	0	414	
ITX	124	SERP	SALWAGES	327	79	33	215	0	88	
ITX	125	Pension Restoration	SALWAGES	272	66	28	179	0	73	
ITX	126	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS		(5,956)	4,208	670	(10,835)	(0)	(5,824)	
ITX	127									
ITX	128	FEDERAL TAXABLE INCOME		(795,128)	(288,435)	(107,242)	(399,450)	0	(107,082)	
ITX	129	Federal Income Tax @ 21%		(166,977)	(60,571)	(22,521)	(83,885)	0	(22,487)	
ITX	130									
ITX	131									
ITX	132									
ITX	133									
ITX	134									
ITX	135									
ITX	136									
ITX	137									
ITX	138									

Upper Peninsula Power Company										
Forecasted Cost of Service Allocation Study										
Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
PRODUCTION DEMAND COMPONENT										
COS Without Minimum System										
SCH	LINE		ALLOCATION	S	S	S	Street	S	S	
ID	NO.	DESCRIPTION	BASIS	Street	Street Light	Street	Lighting	Lighting	Integrated	Iron River
				Lighting	(Closed)	Lighting	Total	Total	OSL	OSL
		(a)	(b)	SL-3	SL-5	SL-6	(ad)	(ad)	Z-3	Z-4
				(aa)	(ab)	(ac)			(ae)	(af)
										(ag)
ITX	93	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	94									
ITX	95	FEDERAL INCOME TAXES								
ITX	96									
ITX	97	SUBTOTAL BOOK INCOME BEFORE TAXES	SCH , LN	(3,898)	396	16,255	12,752		12,089	0
ITX	98									
ITX	99	NET INCOME ADDITIONS/DEDUCTIONS								
ITX	100	State Income Taxes	#VALUE!	194	(18)	(734)	(558)		(562)	(0)
ITX	101									
ITX	102	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0		0	0
ITX	103									
ITX	104	Customer Advances for Construction	DISTPLT	0	0	0	0		0	0
ITX	105	Goodwill	RATEBASE	74	4	288	365		90	0
ITX	106	Interest	RATEBASE	112	6	435	553		137	0
ITX	107									
ITX	108	Environmental Remediation	PRODPLT	39	2	152	194		48	0
ITX	109									
ITX	110	Deferred Income and Deductions	DISTPLT	0	0	0	0		0	0
ITX	111	Net Operating Loss	DISTPLT	0	0	0	0		0	0
ITX	112	Plant Depreciation - Distribution	DISTPLT	0	0	0	0		0	0
ITX	113	Contribution in Aid of Construction	DISTPLT	0	0	0	0		0	0
ITX	114	Goodwill - Distribution Related	DISTPLT	0	0	0	0		0	0
ITX	115	Regulatory Liabilities	DISTPLT	0	0	0	0		0	0
ITX	116	Regulatory Asset - Non-Current	DISTPLT	0	0	0	0		0	0
ITX	117									
ITX	118	Goodwill - General Plant Related	SALWAGES	(355)	(19)	(1,381)	(1,755)		(435)	0
ITX	119	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES	0	0	0	0		0	0
ITX	120	Plant Depreciation - General & Common	SALWAGES	0	0	0	0		0	0
ITX	121	Retirement - Medical	SALWAGES	(101)	(5)	(393)	(500)		(124)	0
ITX	122	Pension	SALWAGES	25	1	96	122		30	0
ITX	123	Post Retirement - Life Insurance	SALWAGES	6	0	25	32		8	0
ITX	124	SERP	SALWAGES	1	0	5	7		2	0
ITX	125	Pension Restoration	SALWAGES	1	0	4	6		1	0
ITX	126	SUBTOTAL NET INCOME ADDITIONS/DEDUCTIONS								
ITX	127			(3)	(29)	(1,502)	(1,534)		(804)	(0)
ITX	128	FEDERAL TAXABLE INCOME								
ITX	129	Federal Income Tax @ 21%		(3,902)	367	14,753	11,218		11,285	0
ITX	130			(819)	77	3,098	2,356		2,370	0
ITX	131									
ITX	132									
ITX	133									
ITX	134									
ITX	135									
ITX	136									
ITX	137									
ITX	138									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH	LINE	COS Without Minimum System	ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	
ID	NO.	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
									(i)
ITX	139	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED							
ITX	140	FEDERAL INCOME TAXES CONTINUED							
ITX	141								
ITX	142	LESS: DEFERRED TAX EXPENSE ADJUSTMENT							
ITX	143	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0
ITX	144								
ITX	145	Customer Advances for Construction	DISTPLT	0	0	0	0	0	0
ITX	146	Goodwill	RATEBASE	27,476	14,851	96	8,577	386	3,565
ITX	147	Interest	RATEBASE	41,550	22,459	145	12,971	584	5,391
ITX	148								
ITX	149	Environmental Remediation	PRODPLT	14,574	7,978	51	4,531	199	1,815
ITX	150								
ITX	151	Deferred Income and Deductions	DISTPLT	0	0	0	0	0	0
ITX	152	Net Operating Loss	DISTPLT	0	0	0	0	0	0
ITX	153	Plant Depreciation - Distribution	DISTPLT	0	0	0	0	0	0
ITX	154	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0
ITX	155	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0
ITX	156	Regulatory Asset - Current	DISTPLT	0	0	0	0	0	0
ITX	157	Regulatory Asset - Non-Current	DISTPLT	0	0	0	0	0	0
ITX	158								
ITX	159	Goodwill - General Plant Related	SALWAGES	(132,058)	(72,288)	(460)	(41,060)	(1,807)	(16,443)
ITX	160	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES	0	0	0	0	0	0
ITX	161	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0
ITX	162	Retirement - Medical	SALWAGES	(37,601)	(20,583)	(131)	(11,691)	(514)	(4,682)
ITX	163	Pension	SALWAGES	9,204	5,038	32	2,862	126	1,146
ITX	164	Post Retirement - Life Insurance	SALWAGES	2,410	1,319	8	749	33	300
ITX	165	SERP	SALWAGES	510	279	2	159	7	64
ITX	166	Pension Restoration	SALWAGES	426	233	1	132	6	53
ITX	167	TOTAL DEFERRED INCOME TAX EXPENSE		(73,510)	(40,714)	(256)	(22,770)	(980)	(8,791)
ITX	168								
ITX	169	FEDERAL INCOME TAX ADJUSTMENTS							
ITX	21	TCJA Calculation C	RATEBASE	0	0	0	0	0	0
ITX	171								
ITX	172	FEDERAL INCOME TAX EXPENSE		446,454	331,609	4,982	228,985	(21,541)	(97,581)
ITX	173								
ITX	174	TOTAL STATE & FEDERAL INCOME TAX EXPENSE		551,413	409,725	6,159	282,986	(26,656)	(120,801)
ITX	175								
ITX	176	TOTAL OPERATING DEDUCTIONS		15,106,731	8,061,713	56,836	4,848,042	190,469	1,949,671
ITX	177								
ITX	178								
ITX	179	TAX RATES							
ITX	180	STATE TAX RATE		6.00%					
ITX	181	FEDERAL TAX RATE - CURRENT		0.21					
ITX	182	INCREMENTAL TAX RATE		0.257400					
ITX	183	1-INCREMENTAL TAX RATE		0.742600					
ITX	184	TAX GROSS-UP FACTOR		1.32880000					
ITX	185	STATE TAX RATE		4.74%					
ITX	186	WEIGHTED COST OF DEBT		2.2059%					
ITX	187								

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
RETAIL SYSTEM												
PRODUCTION DEMAND COMPONENT												
COS Without Minimum System												
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS		S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
ITX	139	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED										
ITX	140	FEDERAL INCOME TAXES CONTINUED										
ITX	141											
ITX	142	LESS: DEFERRED TAX EXPENSE ADJUSTMENT										
ITX	143	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0		0	0	0	0
ITX	144											
ITX	145	Customer Advances for Construction	DISTPLT		0	0	0		0	0	0	0
ITX	146	Goodwill	RATEBASE		13,519	0	1,333		3,751	0	345	3,492
ITX	147	Interest	RATEBASE		20,444	0	2,015		5,673	0	521	5,280
ITX	148											
ITX	149	Environmental Remediation	PRODPLT		7,262	0	716		2,018	0	185	1,857
ITX	150											
ITX	151	Deferred Income and Deductions	DISTPLT		0	0	0		0	0	0	0
ITX	152	Net Operating Loss	DISTPLT		0	0	0		0	0	0	0
ITX	153	Plant Depreciation - Distribution	DISTPLT		0	0	0		0	0	0	0
ITX	154	Contribution in Aid of Construction	DISTPLT		0	0	0		0	0	0	0
ITX	155	Goodwill - Distribution Related	DISTPLT		0	0	0		0	0	0	0
ITX	156	Regulatory Asset - Current	DISTPLT		0	0	0		0	0	0	0
ITX	157	Regulatory Asset - Non-Current	DISTPLT		0	0	0		0	0	0	0
ITX	158											
ITX	159	Goodwill - General Plant Related	SALWAGES		(65,804)	0	(6,484)		(18,282)	0	(1,675)	(16,826)
ITX	160	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES		0	0	0		0	0	0	0
ITX	161	Plant Depreciation - General & Common	SALWAGES		0	0	0		0	0	0	0
ITX	162	Retirement - Medical	SALWAGES		(18,737)	0	(1,846)		(5,205)	0	(477)	(4,791)
ITX	163	Pension	SALWAGES		4,586	0	452		1,274	0	117	1,173
ITX	164	Post Retirement - Life Insurance	SALWAGES		1,201	0	118		334	0	31	307
ITX	165	SERP	SALWAGES		254	0	25		71	0	6	65
ITX	166	Pension Restoration	SALWAGES		212	0	21		59	0	5	54
ITX	167	TOTAL DEFERRED INCOME TAX EXPENSE			(37,063)	0	(3,651)		(10,308)	0	(942)	(9,389)
ITX	168											
ITX	169	FEDERAL INCOME TAX ADJUSTMENTS										
ITX	21	TCJA Calculation C	RATEBASE		0	0	0		0	0	0	0
ITX	171											
ITX	172	FEDERAL INCOME TAX EXPENSE			351,237	0	(19,628)		57,998	0	(6,001)	235,429
ITX	173											
ITX	174	TOTAL STATE & FEDERAL INCOME TAX EXPENSE			434,045	0	(24,320)		71,625	0	(7,433)	291,107
ITX	175											
ITX	176	TOTAL OPERATING DEDUCTIONS			7,389,384	0	672,328		1,972,336	0	168,299	2,118,482
ITX	177											
ITX	178											
ITX	179	TAX RATES										
ITX	180	STATE TAX RATE										
ITX	181	FEDERAL TAX RATE - CURRENT										
ITX	182	INCREMENTAL TAX RATE										
ITX	183	1-INCREMENTAL TAX RATE										
ITX	184	TAX GROSS-UP FACTOR										
ITX	185	STATE TAX RATE										
ITX	186	WEIGHTED COST OF DEBT										
ITX	187											

Upper Peninsula Power Company										
Forecasted Cost of Service Allocation Study										
Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
PRODUCTION DEMAND COMPONENT										
COS Without Minimum System										
SCH	LINE		ALLOCATION		Large Comm & Ind	S	P	Q	T	Q
ID	NO.	DESCRIPTION	BASIS		CP-U	Secondary	Large Commerical & Industrial	Transmission	Real-Time	> 5,000kW
					Total	CP-U Sec	Primary	CP-U Trans	Market Pricing	Light & Power
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
										(z)
ITX	139	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED								
ITX	140	FEDERAL INCOME TAXES CONTINUED								
ITX	141									
ITX	142	LESS: DEFERRED TAX EXPENSE ADJUSTMENT								
ITX	143	Plant Depreciation - NERCO/Soo Energy	PRODPLT		0	0	0	0	0	0
ITX	144									
ITX	145	Customer Advances for Construction	DISTPLT		0	0	0	0	0	0
ITX	146	Goodwill	RATEBASE		3,824	990	386	2,448	0	1,117
ITX	147	Interest	RATEBASE		5,783	1,497	584	3,702	0	1,690
ITX	148									
ITX	149	Environmental Remediation	PRODPLT		1,960	472	199	1,288	0	526
ITX	150									
ITX	151	Deferred Income and Deductions	DISTPLT		0	0	0	0	0	0
ITX	152	Net Operating Loss	DISTPLT		0	0	0	0	0	0
ITX	153	Plant Depreciation - Distribution	DISTPLT		0	0	0	0	0	0
ITX	154	Contribution in Aid of Construction	DISTPLT		0	0	0	0	0	0
ITX	155	Goodwill - Distribution Related	DISTPLT		0	0	0	0	0	0
ITX	156	Regulatory Asset - Current	DISTPLT		0	0	0	0	0	0
ITX	157	Regulatory Asset - Non-Current	DISTPLT		0	0	0	0	0	0
ITX	158									
ITX	159	Goodwill - General Plant Related	SALWAGES		(17,757)	(4,277)	(1,807)	(11,673)	(0)	(4,770)
ITX	160	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES		0	0	0	0	0	0
ITX	161	Plant Depreciation - General & Common	SALWAGES		0	0	0	0	0	0
ITX	162	Retirement - Medical	SALWAGES		(5,056)	(1,218)	(514)	(3,324)	(0)	(1,358)
ITX	163	Pension	SALWAGES		1,238	298	126	814	0	332
ITX	164	Post Retirement - Life Insurance	SALWAGES		324	78	33	213	0	87
ITX	165	SERP	SALWAGES		69	17	7	45	0	18
ITX	166	Pension Restoration	SALWAGES		57	14	6	38	0	15
ITX	167	TOTAL DEFERRED INCOME TAX EXPENSE			(9,559)	(2,130)	(980)	(6,449)	(0)	(2,342)
ITX	168									
ITX	169	FEDERAL INCOME TAX ADJUSTMENTS								
ITX	21	TCJA Calculation C	RATEBASE		0	0	0	0	0	0
ITX	171									
ITX	172	FEDERAL INCOME TAX EXPENSE			(157,418)	(58,441)	(21,541)	(77,435)	0	(20,145)
ITX	173									
ITX	174	TOTAL STATE & FEDERAL INCOME TAX EXPENSE			(194,824)	(72,312)	(26,656)	(95,856)	0	(24,945)
ITX	175									
ITX	176	TOTAL OPERATING DEDUCTIONS			1,996,206	588,925	190,469	1,216,812	0	732,859
ITX	177									
ITX	178									
ITX	179	TAX RATES								
ITX	180	STATE TAX RATE								
ITX	181	FEDERAL TAX RATE - CURRENT								
ITX	182	INCREMENTAL TAX RATE								
ITX	183	1-INCREMENTAL TAX RATE								
ITX	184	TAX GROSS-UP FACTOR								
ITX	185	STATE TAX RATE								
ITX	186	WEIGHTED COST OF DEBT								
ITX	187									

<p style="text-align: center;">Upper Peninsula Power Company  Forecasted Cost of Service Allocation Study  Forecast 12 Month Period ending December 31, 2025</p>									
<p style="text-align: center;">PRODUCTION DEMAND COMPONENT</p>									
<p style="text-align: center;">COS Without Minimum System</p>									
SCH	LINE	DESCRIPTION	ALLOCATION	S	S	S	Street	S	S
ID	NO.		BASIS	Street	Street Light	Street	Lighting	Integrated	Iron River
				SL-3	(Closed)	Lighting	Total	OSL	OSL
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
									(ag)
ITX	139	DEVELOPMENT OF INCOME TAX EXPENSE CONTINUED							
ITX	140	FEDERAL INCOME TAXES CONTINUED							
ITX	141								
ITX	142	LESS: DEFERRED TAX EXPENSE ADJUSTMENT							
ITX	143	Plant Depreciation - NERCO/Soo Energy	PRODPLT	0	0	0	0	0	0
ITX	144								
ITX	145	Customer Advances for Construction	DISTPLT	0	0	0	0	0	0
ITX	146	Goodwill	RATEBASE	16	1	60	77	19	0
ITX	147	Interest	RATEBASE	23	1	91	116	29	0
ITX	148								
ITX	149	Environmental Remediation	PRODPLT	8	0	32	41	10	0
ITX	150								
ITX	151	Deferred Income and Deductions	DISTPLT	0	0	0	0	0	0
ITX	152	Net Operating Loss	DISTPLT	0	0	0	0	0	0
ITX	153	Plant Depreciation - Distribution	DISTPLT	0	0	0	0	0	0
ITX	154	Contribution in Aid of Construction	DISTPLT	0	0	0	0	0	0
ITX	155	Goodwill - Distribution Related	DISTPLT	0	0	0	0	0	0
ITX	156	Regulatory Asset - Current	DISTPLT	0	0	0	0	0	0
ITX	157	Regulatory Asset - Non-Current	DISTPLT	0	0	0	0	0	0
ITX	158								
ITX	159	Goodwill - General Plant Related	SALWAGES	(75)	(4)	(290)	(369)	(91)	0
ITX	160	Plant Depre - General & Common (Adj-Tax Sys)	SALWAGES	0	0	0	0	0	0
ITX	161	Plant Depreciation - General & Common	SALWAGES	0	0	0	0	0	0
ITX	162	Retirement - Medical	SALWAGES	(21)	(1)	(83)	(105)	(26)	0
ITX	163	Pension	SALWAGES	5	0	20	26	6	0
ITX	164	Post Retirement - Life Insurance	SALWAGES	1	0	5	7	2	0
ITX	165	SERP	SALWAGES	0	0	1	1	0	0
ITX	166	Pension Restoration	SALWAGES	0	0	1	1	0	0
ITX	167	TOTAL DEFERRED INCOME TAX EXPENSE		(41)	(2)	(161)	(205)	(51)	0
ITX	168								
ITX	169	FEDERAL INCOME TAX ADJUSTMENTS							
ITX	21	TCJA Calculation C	RATEBASE	0	0	0	0	0	0
ITX	171								
ITX	172	FEDERAL INCOME TAX EXPENSE		(778)	79	3,259	2,561	2,421	0
ITX	173								
ITX	174	TOTAL STATE & FEDERAL INCOME TAX EXPENSE		(963)	98	4,030	3,165	2,994	0
ITX	175								
ITX	176	TOTAL OPERATING DEDUCTIONS		7,204	532	35,863	43,599	13,237	0
ITX	177								
ITX	178								
ITX	179	TAX RATES							
ITX	180	STATE TAX RATE							
ITX	181	FEDERAL TAX RATE - CURRENT							
ITX	182	INCREMENTAL TAX RATE							
ITX	183	1-INCREMENTAL TAX RATE							
ITX	184	TAX GROSS-UP FACTOR							
ITX	185	STATE TAX RATE							
ITX	186	WEIGHTED COST OF DEBT							
ITX	187								

Upper Peninsula Power Company  
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Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System			ALLOCATION BASIS		INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERCIAL SECONDARY	TOTAL COMMERCIAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION			(c)	(d)	(e)	(f)	(g)	(h)	(i)
		(a)		(b)							
S&W	1	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR									
S&W	2										
S&W	3	PRODUCTION SALARIES & WAGES EXPENSE									
S&W	4	Operation	OX_PROD		718,349	393,222	2,501	223,352	9,829	89,445	
S&W	5	Maintenance	MX_PROD		842,784	461,338	2,934	262,041	11,532	104,939	
S&W	6	TOTAL PRODUCTION S&W EXPENSE			1,561,133	854,560	5,435	485,393	21,361	194,384	
S&W	7										
S&W	8	SYSTEM CONTROL AND DISPATCH S&W EXPENSE									
S&W	9	556-Supervision & Engineering	OX_PROD		2,180,951	1,193,847	7,593	678,109	29,841	271,561	
S&W	10	557-Other Expenditures	MX_PROD		0	0	0	0	0	0	
S&W	11	TOTAL SYSTEM CONTROL AND DISPATCH			2,180,951	1,193,847	7,593	678,109	29,841	271,561	
S&W	12										
S&W	13	TRANSMISSION SALARIES & WAGES EXPENSE									
S&W	14	Operation	OX_TRAN		0	0	0	0	0	0	
S&W	15	Maintenance	MX_TRAN		0	0	0	0	0	0	
S&W	16	TOTAL TRANSMISSION EXPENSE			0	0	0	0	0	0	
S&W	17										
S&W	18	REGIONAL MARKET EXPENSE									
S&W	19	575.70-Market Facil, Monitoring, & Compliance	OX_RM		0	0	0	0	0	0	
S&W	20	575.71-Market Fac, Monit, Compl-Transm	OX_RM		0	0	0	0	0	0	
S&W	21	TOTAL REGIONAL MARKET EXPENSE			0	0	0	0	0	0	
S&W	22										
S&W	23										
S&W	24										
S&W	25										
S&W	26										
S&W	27										
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S&W	45										
S&W	46										

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Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
S&W	1	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR										
S&W	2											
S&W	3	PRODUCTION SALARIES & WAGES EXPENSE										
S&W	4	Operation	OX_PROD		357,953	0	35,269		99,447	0	9,112	91,527
S&W	5	Maintenance	MX_PROD		419,959	0	41,378		116,673	0	10,690	107,382
S&W	6	TOTAL PRODUCTION S&W EXPENSE			777,913	0	76,648		216,119	0	19,802	198,909
S&W	7											
S&W	8	SYSTEM CONTROL AND DISPATCH S&W EXPENSE										
S&W	9	556-Supervision & Engineering	OX_PROD		1,086,768	0	107,079		301,926	0	27,664	277,882
S&W	10	557-Other Expenditures	MX_PROD		0	0	0		0	0	0	0
S&W	11	TOTAL SYSTEM CONTROL AND DISPATCH			1,086,768	0	107,079		301,926	0	27,664	277,882
S&W	12											
S&W	13	TRANSMISSION SALARIES & WAGES EXPENSE										
S&W	14	Operation	OX_TRAN		0	0	0		0	0	0	0
S&W	15	Maintenance	MX_TRAN		0	0	0		0	0	0	0
S&W	16	TOTAL TRANSMISSION EXPENSE			0	0	0		0	0	0	0
S&W	17											
S&W	18	REGIONAL MARKET EXPENSE										
S&W	19	575.70-Market Facil, Monitoring, & Compliance	OX_RM		0	0	0		0	0	0	0
S&W	20	575.71-Market Fac, Monit, Compl-Transm	OX_RM		0	0	0		0	0	0	0
S&W	21	TOTAL REGIONAL MARKET EXPENSE			0	0	0		0	0	0	0
S&W	22											
S&W	23											
S&W	24											
S&W	25											
S&W	26											
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S&W	46											

<div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div>										
PRODUCTION DEMAND COMPONENT										
COS Without Minimum System										
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	(s)	RETAIL SYSTEM					(z)
ID	NO.				Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3
		(a)	(b)		(t)	(u)	(v)	(w)	(x)	(y)
S&W	1	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	2									
S&W	3	PRODUCTION SALARIES & WAGES EXPENSE								
S&W	4	Operation OX_PROD			96,592	23,266	9,829	63,497	0	25,948
S&W	5	Maintenance MX_PROD			113,324	27,297	11,532	74,496	0	30,443
S&W	6	TOTAL PRODUCTION S&W EXPENSE			209,917	50,563	21,361	137,993	0	56,391
S&W	7									
S&W	8	SYSTEM CONTROL AND DISPATCH S&W EXPENSE								
S&W	9	556-Supervision & Engineering OX_PROD			293,260	70,638	29,841	192,781	0	78,780
S&W	10	557-Other Expenditures MX_PROD			0	0	0	0	0	0
S&W	11	TOTAL SYSTEM CONTROL AND DISPATCH			293,260	70,638	29,841	192,781	0	78,780
S&W	12									
S&W	13	TRANSMISSION SALARIES & WAGES EXPENSE								
S&W	14	Operation OX_TRAN			0	0	0	0	0	0
S&W	15	Maintenance MX_TRAN			0	0	0	0	0	0
S&W	16	TOTAL TRANSMISSION EXPENSE			0	0	0	0	0	0
S&W	17									
S&W	18	REGIONAL MARKET EXPENSE								
S&W	19	575.70-Market Facil, Monitoring, & Compliance OX_RM			0	0	0	0	0	0
S&W	20	575.71-Market Fac, Monit, Compl-Transm OX_RM			0	0	0	0	0	0
S&W	21	TOTAL REGIONAL MARKET EXPENSE			0	0	0	0	0	0
S&W	22									
S&W	23									
S&W	24									
S&W	25									
S&W	26									
S&W	27									
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S&W	46									

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
S&W	1	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	2									
S&W	3	PRODUCTION SALARIES & WAGES EXPENSE								
S&W	4	Operation OX_PROD		405	21	1,578	2,005	496	0	
S&W	5	Maintenance MX_PROD		476	25	1,851	2,352	582	0	
S&W	6	TOTAL PRODUCTION S&W EXPENSE		881	47	3,429	4,356	1,079	0	
S&W	7									
S&W	8	SYSTEM CONTROL AND DISPATCH S&W EXPENSE								
S&W	9	556-Supervision & Engineering OX_PROD		1,231	65	4,790	6,086	1,507	0	
S&W	10	557-Other Expenditures MX_PROD		0	0	0	0	0	0	
S&W	11	TOTAL SYSTEM CONTROL AND DISPATCH		1,231	65	4,790	6,086	1,507	0	
S&W	12									
S&W	13	TRANSMISSION SALARIES & WAGES EXPENSE								
S&W	14	Operation OX_TRAN		0	0	0	0	0	0	
S&W	15	Maintenance MX_TRAN		0	0	0	0	0	0	
S&W	16	TOTAL TRANSMISSION EXPENSE		0	0	0	0	0	0	
S&W	17									
S&W	18	REGIONAL MARKET EXPENSE								
S&W	19	575.70-Market Facil, Monitoring, & Compliance OX_RM		0	0	0	0	0	0	
S&W	20	575.71-Market Fac, Monit, Compl-Transm OX_RM		0	0	0	0	0	0	
S&W	21	TOTAL REGIONAL MARKET EXPENSE		0	0	0	0	0	0	
S&W	22									
S&W	23									
S&W	24									
S&W	25									
S&W	26									
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S&W	44									
S&W	45									
S&W	46									

Upper Peninsula Power Company  
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Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System		ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
S&W	47	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR							
S&W	48								
S&W	49								
S&W	50	DISTRIBUTION SALARIES & WAGES EXPENSE							
S&W	51	Distribution Operations:							
S&W	52	580-Supervision	SALWAGDO	0	0	0	0	0	0
S&W	53	581-Load Dispatch	DDISPSUB	0	0	0	0	0	0
S&W	54	582-Station Equipment	PLT_362	0	0	0	0	0	0
S&W	55	583-Overhead Lines	OHDIST	0	0	0	0	0	0
S&W	56	584-Underground Lines	UGDIST	0	0	0	0	0	0
S&W	57	585-Street Lighting	PLT_371	0	0	0	0	0	0
S&W	58	586-Metering	CMETERS	0	0	0	0	0	0
S&W	59	587-Customer Installations	PLT_3713	0	0	0	0	0	0
S&W	60	588-Miscellaneous	DISTPLT	0	0	0	0	0	0
S&W	61	589-Rents	DISTPLT	0	0	0	0	0	0
S&W	62	Total Distribution Operation		0	0	0	0	0	0
S&W	63								
S&W	64	Distribution Maintenance							
S&W	65	590-Supervision	SALWAGDM	0	0	0	0	0	0
S&W	66	591-Structures	PLT_362	0	0	0	0	0	0
S&W	67	592-Station Equipment	PLT_362	0	0	0	0	0	0
S&W	68	593-Overhead Lines	OHDIST	0	0	0	0	0	0
S&W	69	594-Underground Lines	UGDIST	0	0	0	0	0	0
S&W	70	595-Transformers	PLT_368	0	0	0	0	0	0
S&W	71	596-Street Lighting	PLT_373	0	0	0	0	0	0
S&W	72	597-Metering	CMETERS	0	0	0	0	0	0
S&W	73	598-Miscellaneous	DISTPLT	0	0	0	0	0	0
S&W	74	Total Distribution Maintenance	MX_DIST	0	0	0	0	0	0
S&W	75								
S&W	76	TOTAL DISTRIBUTION		0	0	0	0	0	0
S&W	77								
S&W	78								
S&W	79								
S&W	80								
S&W	81								
S&W	82								
S&W	83								
S&W	84								
S&W	85								
S&W	86								
S&W	87								
S&W	88								
S&W	89								
S&W	90								
S&W	91								
S&W	92								

Upper Peninsula Power Company											
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PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				S	S	S		S	S	S	S
SCH	LINE		ALLOCATION	Integrated Retail	Iron River			General Service	General Service	Commercial	25kW-200kW
ID	NO.	DESCRIPTION	BASIS	Residential	Residential	Res. Heating		C-1	C-2	Heating	Light & Power
		(a)	(b)	A-1	A-2	AH-1	(n)	C-1	C-2	H-1	P-1
		(j)		(k)	(l)	(m)		(o)	(p)	(q)	(r)
S&W	47	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR									
S&W	48										
S&W	49										
S&W	50	DISTRIBUTION SALARIES & WAGES EXPENSE									
S&W	51	Distribution Operations:									
S&W	52	580-Supervision	SALWAGDO	0	0	0		0	0	0	0
S&W	53	581-Load Dispatch	DDISPSUB	0	0	0		0	0	0	0
S&W	54	582-Station Equipment	PLT_362	0	0	0		0	0	0	0
S&W	55	583-Overhead Lines	OHDIST	0	0	0		0	0	0	0
S&W	56	584-Underground Lines	UGDIST	0	0	0		0	0	0	0
S&W	57	585-Street Lighting	PLT_371	0	0	0		0	0	0	0
S&W	58	586-Metering	CMETERS	0	0	0		0	0	0	0
S&W	59	587-Customer Installations	PLT_3713	0	0	0		0	0	0	0
S&W	60	588-Miscellaneous	DISTPLT	0	0	0		0	0	0	0
S&W	61	589-Rents	DISTPLT	0	0	0		0	0	0	0
S&W	62	Total Distribution Operation		0	0	0		0	0	0	0
S&W	63										
S&W	64	Distribution Maintenance									
S&W	65	590-Supervision	SALWAGDM	0	0	0		0	0	0	0
S&W	66	591-Structures	PLT_362	0	0	0		0	0	0	0
S&W	67	592-Station Equipment	PLT_362	0	0	0		0	0	0	0
S&W	68	593-Overhead Lines	OHDIST	0	0	0		0	0	0	0
S&W	69	594-Underground Lines	UGDIST	0	0	0		0	0	0	0
S&W	70	595-Transformers	PLT_368	0	0	0		0	0	0	0
S&W	71	596-Street Lighting	PLT_373	0	0	0		0	0	0	0
S&W	72	597-Metering	CMETERS	0	0	0		0	0	0	0
S&W	73	598-Miscellaneous	DISTPLT	0	0	0		0	0	0	0
S&W	74	Total Distribution Maintenance	MX_DIST	0	0	0		0	0	0	0
S&W	75										
S&W	76	TOTAL DISTRIBUTION		0	0	0		0	0	0	0
S&W	77										
S&W	78										
S&W	79										
S&W	80										
S&W	81										
S&W	82										
S&W	83										
S&W	84										
S&W	85										
S&W	86										
S&W	87										
S&W	88										
S&W	89										
S&W	90										
S&W	91										
S&W	92										

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PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM								
COS Without Minimum System			ALLOCATION BASIS	Large Comm & Ind CP-U Total	S Secondary CP-U Sec	P Large Commerical & Industrial Primary CP-U Prim	Q Transmission CP-U Trans	T Real-Time Market Pricing RTMP	Q > 5,000kW Light & Power WP-3		
SCH ID	LINE NO.	DESCRIPTION									
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
S&W	47	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR									
S&W	48										
S&W	49										
S&W	50	DISTRIBUTION SALARIES & WAGES EXPENSE									
S&W	51	Distribution Operations:									
S&W	52	580-Supervision	SALWAGDO		0	0	0	0	0	0	
S&W	53	581-Load Dispatch	DDISPSUB		0	0	0	0	0	0	
S&W	54	582-Station Equipment	PLT_362		0	0	0	0	0	0	
S&W	55	583-Overhead Lines	OHDIST		0	0	0	0	0	0	
S&W	56	584-Underground Lines	UGDIST		0	0	0	0	0	0	
S&W	57	585-Street Lighting	PLT_371		0	0	0	0	0	0	
S&W	58	586-Metering	CMETERS		0	0	0	0	0	0	
S&W	59	587-Customer Installations	PLT_3713		0	0	0	0	0	0	
S&W	60	588-Miscellaneous	DISTPLT		0	0	0	0	0	0	
S&W	61	589-Rents	DISTPLT		0	0	0	0	0	0	
S&W	62	Total Distribution Operation			0	0	0	0	0	0	
S&W	63										
S&W	64	Distribution Maintenance									
S&W	65	590-Supervision	SALWAGDM		0	0	0	0	0	0	
S&W	66	591-Structures	PLT_362		0	0	0	0	0	0	
S&W	67	592-Station Equipment	PLT_362		0	0	0	0	0	0	
S&W	68	593-Overhead Lines	OHDIST		0	0	0	0	0	0	
S&W	69	594-Underground Lines	UGDIST		0	0	0	0	0	0	
S&W	70	595-Transformers	PLT_368		0	0	0	0	0	0	
S&W	71	596-Street Lighting	PLT_373		0	0	0	0	0	0	
S&W	72	597-Metering	CMETERS		0	0	0	0	0	0	
S&W	73	598-Miscellaneous	DISTPLT		0	0	0	0	0	0	
S&W	74	Total Distribution Maintenance	MX_DIST		0	0	0	0	0	0	
S&W	75										
S&W	76	TOTAL DISTRIBUTION			0	0	0	0	0	0	
S&W	77										
S&W	78										
S&W	79										
S&W	80										
S&W	81										
S&W	82										
S&W	83										
S&W	84										
S&W	85										
S&W	86										
S&W	87										
S&W	88										
S&W	89										
S&W	90										
S&W	91										
S&W	92										

<div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> <div>RETAIL SYSTEM</div> </div>										
PRODUCTION DEMAND COMPONENT										
SCH	LINE	COS Without Minimum System	ALLOCATION	S	S	S	Street	S	S	
ID	NO.	DESCRIPTION	BASIS	Street	Street Light	Street	Lighting	Integrated	Iron River	
		(a)	(b)	SL-3	(Closed)	Lighting	Total	OSL	OSL	(ag)
				(aa)	(ab)	(ac)	(ad)	(ae)	(af)	
S&W	47	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	48									
S&W	49									
S&W	50	DISTRIBUTION SALARIES & WAGES EXPENSE								
S&W	51	Distribution Operations:								
S&W	52	580-Supervision	SALWAGDO	0	0	0	0	0	0	
S&W	53	581-Load Dispatch	DDISPSUB	0	0	0	0	0	0	
S&W	54	582-Station Equipment	PLT_362	0	0	0	0	0	0	
S&W	55	583-Overhead Lines	OHDIST	0	0	0	0	0	0	
S&W	56	584-Underground Lines	UGDIST	0	0	0	0	0	0	
S&W	57	585-Street Lighting	PLT_371	0	0	0	0	0	0	
S&W	58	586-Metering	CMETERS	0	0	0	0	0	0	
S&W	59	587-Customer Installations	PLT_3713	0	0	0	0	0	0	
S&W	60	588-Miscellaneous	DISTPLT	0	0	0	0	0	0	
S&W	61	589-Rents	DISTPLT	0	0	0	0	0	0	
S&W	62	Total Distribution Operation		0	0	0	0	0	0	
S&W	63									
S&W	64	Distribution Maintenance								
S&W	65	590-Supervision	SALWAGDM	0	0	0	0	0	0	
S&W	66	591-Structures	PLT_362	0	0	0	0	0	0	
S&W	67	592-Station Equipment	PLT_362	0	0	0	0	0	0	
S&W	68	593-Overhead Lines	OHDIST	0	0	0	0	0	0	
S&W	69	594-Underground Lines	UGDIST	0	0	0	0	0	0	
S&W	70	595-Transformers	PLT_368	0	0	0	0	0	0	
S&W	71	596-Street Lighting	PLT_373	0	0	0	0	0	0	
S&W	72	597-Metering	CMETERS	0	0	0	0	0	0	
S&W	73	598-Miscellaneous	DISTPLT	0	0	0	0	0	0	
S&W	74	Total Distribution Maintenance	MX_DIST	0	0	0	0	0	0	
S&W	75									
S&W	76	TOTAL DISTRIBUTION		0	0	0	0	0	0	
S&W	77									
S&W	78									
S&W	79									
S&W	80									
S&W	81									
S&W	82									
S&W	83									
S&W	84									
S&W	85									
S&W	86									
S&W	87									
S&W	88									
S&W	89									
S&W	90									
S&W	91									
S&W	92									

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RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System		ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
S&W	93	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR							
S&W	94								
S&W	95	Customer Accounting Expense							
S&W	96	901-Supervision	SALWAGCA	0	0	0	0	0	0
S&W	97	902-Meter Reading	CMETRDG	0	0	0	0	0	0
S&W	98	903-Billing & Cashiering	CUSTREC	0	0	0	0	0	0
S&W	99	905-Miscellaneous	CUSTCSS	0	0	0	0	0	0
S&W	100	TOTAL CUSTOMER ACCOUNTING EXPENSE		0	0	0	0	0	0
S&W	101								
S&W	102	CUSTOMER SERVICE EXPENSES							
S&W	103	907-Supervision	SALWAGCS	0	0	0	0	0	0
S&W	104	908-Customer Assistance	CUSTCSS	0	0	0	0	0	0
S&W	105	909-Advertisement	CUSTCSS	0	0	0	0	0	0
S&W	106	910-Miscellaneous	CUSTCSS	0	0	0	0	0	0
S&W	107	TOTAL CUSTOMER SERVICE EXPENSE		0	0	0	0	0	0
S&W	108								
S&W	109	SALES EXPENSES							
S&W	110	912-Demonstrations & Selling	OX_902_3	0	0	0	0	0	0
S&W	111	916-Miscellaneous Sales Expense	OX_902_3	0	0	0	0	0	0
S&W	112	TOTAL SALES EXPENSES		0	0	0	0	0	0
S&W	113								
S&W	114	TOTAL O&M SALARIES & WAGES EXPENSE EXCL A&G EXPENSE		3,742,084	2,048,407	13,028	1,163,502	51,202	465,945
S&W	115								
S&W	116	ADMINISTRATIVE & GENERAL SALARIES & WAGES EXP							
S&W	117	Operation	SALWAGXAG	670,496	367,028	2,334	208,473	9,174	83,487
S&W	118	Maintenance	SALWAGXAG	0	0	0	0	0	0
S&W	119	TOTAL ADMINISTRATIVE & GENERAL		670,496	367,028	2,334	208,473	9,174	83,487
S&W	120								
S&W	121	TOTAL OPER & MAINTENANCE SALARIES & WAGES EXPENSE		4,412,580	2,415,435	15,362	1,371,975	60,376	549,431
S&W	122								
S&W	123								
S&W	124								
S&W	125								
S&W	126								
S&W	127								
S&W	128								
S&W	129								
S&W	130								
S&W	131								
S&W	132								
S&W	133								
S&W	134								
S&W	135								
S&W	136								
S&W	137								
S&W	138								

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Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
S&W 93		DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR										
S&W 94												
S&W 95		Customer Accounting Expense										
S&W 96	901-Supervision	SALWAGCA		0	0	0		0	0	0	0	
S&W 97	902-Meter Reading	CMETRDG		0	0	0		0	0	0	0	
S&W 98	903-Billing & Cashiering	CUSTREC		0	0	0		0	0	0	0	
S&W 99	905-Miscellaneous	CUSTCSS		0	0	0		0	0	0	0	
S&W 100	TOTAL CUSTOMER ACCOUNTING EXPENSE			0	0	0		0	0	0	0	
S&W 101												
S&W 102		CUSTOMER SERVICE EXPENSES										
S&W 103	907-Supervision	SALWAGCS		0	0	0		0	0	0	0	
S&W 104	908-Customer Assistance	CUSTCSS		0	0	0		0	0	0	0	
S&W 105	909-Advertisement	CUSTCSS		0	0	0		0	0	0	0	
S&W 106	910-Miscellaneous	CUSTCSS		0	0	0		0	0	0	0	
S&W 107	TOTAL CUSTOMER SERVICE EXPENSE			0	0	0		0	0	0	0	
S&W 108												
S&W 109		SALES EXPENSES										
S&W 110	912-Demonstrations & Selling	OX_902_3		0	0	0		0	0	0	0	
S&W 111	916-Miscellaneous Sales Expense	OX_902_3		0	0	0		0	0	0	0	
S&W 112	TOTAL SALES EXPENSES			0	0	0		0	0	0	0	
S&W 113												
S&W 114	TOTAL O&M SALARIES & WAGES EXPENSE EXCL A&G EXPENSE			1,864,681	0	183,726		518,045	0	47,466	476,790	
S&W 115												
S&W 116		ADMINISTRATIVE & GENERAL SALARIES & WAGES EXP										
S&W 117	Operation	SALWAGXAG		334,108	0	32,920		92,822	0	8,505	85,430	
S&W 118	Maintenance	SALWAGXAG		0	0	0		0	0	0	0	
S&W 119	TOTAL ADMINISTRATIVE & GENERAL			334,108	0	32,920		92,822	0	8,505	85,430	
S&W 120												
S&W 121	TOTAL OPER & MAINTENANCE SALARIES & WAGES EXPENSE			2,198,789	0	216,646		610,867	0	55,970	562,220	
S&W 122												
S&W 123												
S&W 124												
S&W 125												
S&W 126												
S&W 127												
S&W 128												
S&W 129												
S&W 130												
S&W 131												
S&W 132												
S&W 133												
S&W 134												
S&W 135												
S&W 136												
S&W 137												
S&W 138												

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PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM							
COS Without Minimum System			ALLOCATION BASIS	(s)	Large Comm & Ind CP-U Total (t)	S Secondary CP-U Sec (u)	P Large Commerical & Industrial Primary CP-U Prim (v)	Q Transmission CP-U Trans (w)	T Real-Time Market Pricing RTMP (x)	Q > 5,000kW Light & Power WP-3 (y)
SCH ID	LINE NO.	DESCRIPTION (a)								
S&W	93	DEVELOPMENT OF SALARIES & WAGES ALLOCATION FACTOR								
S&W	94									
S&W	95	Customer Accounting Expense								
S&W	96	901-Supervision SALWAGCA			0	0	0	0	0	0
S&W	97	902-Meter Reading CMETRDG			0	0	0	0	0	0
S&W	98	903-Billing & Cashiering CUSTREC			0	0	0	0	0	0
S&W	99	905-Miscellaneous CUSTCSS			0	0	0	0	0	0
S&W	100	TOTAL CUSTOMER ACCOUNTING EXPENSE			0	0	0	0	0	0
S&W	101									
S&W	102	CUSTOMER SERVICE EXPENSES								
S&W	103	907-Supervision SALWAGCS			0	0	0	0	0	0
S&W	104	908-Customer Assistance CUSTCSS			0	0	0	0	0	0
S&W	105	909-Advertisement CUSTCSS			0	0	0	0	0	0
S&W	106	910-Miscellaneous CUSTCSS			0	0	0	0	0	0
S&W	107	TOTAL CUSTOMER SERVICE EXPENSE			0	0	0	0	0	0
S&W	108									
S&W	109	SALES EXPENSES								
S&W	110	912-Demonstrations & Selling OX_902_3			0	0	0	0	0	0
S&W	111	916-Miscellaneous Sales Expense OX_902_3			0	0	0	0	0	0
S&W	112	TOTAL SALES EXPENSES			0	0	0	0	0	0
S&W	113									
S&W	114	TOTAL O&M SALARIES & WAGES EXPENSE EXCL A&G EXPENSE			503,177	121,201	51,202	330,774	0	135,171
S&W	115									
S&W	116	ADMINISTRATIVE & GENERAL SALARIES & WAGES EXP								
S&W	117	Operation SALWAGXAG			90,158	21,716	9,174	59,267	0	24,220
S&W	118	Maintenance SALWAGXAG			0	0	0	0	0	0
S&W	119	TOTAL ADMINISTRATIVE & GENERAL			90,158	21,716	9,174	59,267	0	24,220
S&W	120									
S&W	121	TOTAL OPER & MAINTENANCE SALARIES & WAGES EXPENSE			593,335	142,917	60,376	390,041	0	159,390
S&W	122									
S&W	123									
S&W	124									
S&W	125									
S&W	126									
S&W	127									
S&W	128									
S&W	129									
S&W	130									
S&W	131									
S&W	132									
S&W	133									
S&W	134									
S&W	135									
S&W	136									
S&W	137									
S&W	138									

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
S&W	93	<b>DEVELOPMENT OF SALARIES &amp; WAGES ALLOCATION FACTOR</b>								
S&W	94									
S&W	95	<b>Customer Accounting Expense</b>								
S&W	96	901-Supervision	SALWAGCA	0	0	0	0	0	0	
S&W	97	902-Meter Reading	CMETRDG	0	0	0	0	0	0	
S&W	98	903-Billing & Cashiering	CUSTREC	0	0	0	0	0	0	
S&W	99	905-Miscellaneous	CUSTCSS	0	0	0	0	0	0	
S&W	100	TOTAL CUSTOMER ACCOUNTING EXPENSE								
S&W	101			0	0	0	0	0	0	
S&W	102	<b>CUSTOMER SERVICE EXPENSES</b>								
S&W	103	907-Supervision	SALWAGCS	0	0	0	0	0	0	
S&W	104	908-Customer Assistance	CUSTCSS	0	0	0	0	0	0	
S&W	105	909-Advertisement	CUSTCSS	0	0	0	0	0	0	
S&W	106	910-Miscellaneous	CUSTCSS	0	0	0	0	0	0	
S&W	107	TOTAL CUSTOMER SERVICE EXPENSE								
S&W	108			0	0	0	0	0	0	
S&W	109	<b>SALES EXPENSES</b>								
S&W	110	912-Demonstrations & Selling	OX_902_3	0	0	0	0	0	0	
S&W	111	916-Miscellaneous Sales Expense	OX_902_3	0	0	0	0	0	0	
S&W	112	TOTAL SALES EXPENSES								
S&W	113			0	0	0	0	0	0	
S&W	114	<b>TOTAL O&amp;M SALARIES &amp; WAGES EXPENSE EXCL A&amp;G EXPENSE</b>								
S&W	115			2,112	112	8,219	10,442	2,586	0	
S&W	116	<b>ADMINISTRATIVE &amp; GENERAL SALARIES &amp; WAGES EXP</b>								
S&W	117	Operation	SALWAGXAG	378	20	1,473	1,871	463	0	
S&W	118	Maintenance	SALWAGXAG	0	0	0	0	0	0	
S&W	119	TOTAL ADMINISTRATIVE & GENERAL								
S&W	120			378	20	1,473	1,871	463	0	
S&W	121	<b>TOTAL OPER &amp; MAINTENANCE SALARIES &amp; WAGES EXPENSE</b>								
S&W	122			2,490	132	9,691	12,313	3,049	0	
S&W	123									
S&W	124									
S&W	125									
S&W	126									
S&W	127									
S&W	128									
S&W	129									
S&W	130									
S&W	131									
S&W	132									
S&W	133									
S&W	134									
S&W	135									
S&W	136									
S&W	137									
S&W	138									

Upper Peninsula Power Company  
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RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH ID	LINE NO.	COS Without Minimum System		ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		DESCRIPTION									
		(a)		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AF	1	<b>ALLOCATION FACTOR TABLE</b>									
AF	2										
AF	3	<b>ENERGY - PRODUCTION RELATED</b>									
AF	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3		830,580,144	248,863,960	2,299,509	221,150,903	15,292,704	342,973,068	
AF	5	Energy @ Meter (kWh Sales)	ENERGY2		658,190,066	248,863,960	2,299,509	221,150,903	15,292,704	170,582,990	
AF	6	Energy @ Generation with losses( kWh)	ENERGY1		704,639,949	270,166,715	2,496,347	240,081,421	15,973,229	175,922,237	
AF	7	Energy @ Generation with losses( kWh)	ENEFUEL		704,639,949	270,166,715	2,496,347	240,081,421	15,973,229	175,922,237	
AF	8										
AF	9	Energy - RTMP	ERTMP		1	0	0	0	0	1	
AF	10										
AF	11										
AF	12	<b>DEMAND</b>									
AF	13	<b>DEMAND - PRODUCTION RELATED</b>									
AF	14	Demand Production (12CP 75% & Energy 25%)	DPROD		1.0000	0.5474	0.0035	0.3109	0.0137	0.1245	
AF	15										
AF	16										
AF	17	Production Load Dispatching (Average Demand)	DPRODLD		80,438	30,841	285	27,407	1,823	20,082	
AF	18	Purchased Capacity (1CP Firm Load Only)	DPURCH		86,014	53,077	778	31,227	931	0	
AF	19										
AF	20	<b>DEMAND - TRANSMISSION RELATED</b>									
AF	21	Demand Transmission (12CP no AES or RTMP)	DTRAN		1,119,734	531,598	3,056	370,943	7,843	206,294	
AF	22	Demand Transmission (12CP no AES)	DTRAN3		1,471,812	531,845	3,057	371,116	7,848	557,945	
AF	23	Transmission Load Dispatching (Average Demand)	DTRANLD		80,438	30,841	285	27,407	1,823	20,082	
AF	24										
AF	25	<b>DEMAND - DISTRIBUTION RELATED</b>									
AF	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB		1,120,918	531,845	3,057	371,116	7,848	207,051	
AF	27										
AF	28	Demand Distribution Primary Lines (NCP)	DDISTPRI		214,836	141,961	691	71,055	1,129	0	
AF	29										
AF	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC		213,707	141,961	691	71,055	0	0	
AF	31										
AF	32	Demand Distribution Line Transformers (NCP)	DDISTSLT		213,707	141,961	691	71,055	0	0	
AF	33	Distribution Load Dispatching	DDISTLD		75,136	28,409	263	25,246	1,746	19,473	
AF	34										
AF	35	<b>Minimum System - Demand Allocation Factors</b>									
AF	36	<b>Primary</b>									
AF	37	kW Capability of Minimum		64.00%							
AF	38	NCP * kW Capability Minimum			137,495						
AF	39	Dist Pri Min kW Allocated on Number of Primary Customers			137,495	118,060	4,671	14,750	15	0	
AF	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS		77,397	23,902	(3,923)	56,305	1,114	0	
AF	41	<b>Secondary</b>									
AF	42	Demand Distribution Secondary Lines (NCP)			213,707	141,961	691	71,055	0	0	
AF	43	Demand Adjustment									
AF	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS		71,709	35,490	691	35,527	0	0	
AF	45										
AF	46										

Upper Peninsula Power Company													
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Forecast 12 Month Period ending December 31, 2025													
PRODUCTION DEMAND COMPONENT													
COS Without Minimum System													
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS			S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1
		(a)	(b)	(j)		(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AF	1	ALLOCATION FACTOR TABLE											
AF	2												
AF	3	ENERGY - PRODUCTION RELATED											
AF	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3			226,281,119	0	22,582,841		60,352,136	0	6,036,344	77,480,613
AF	5	Energy @ Meter (kWh Sales)	ENERGY2			226,281,119	0	22,582,841		60,352,136	0	6,036,344	77,480,613
AF	6	Energy @ Generation with losses( kWh)	ENERGY1			245,650,783	0	24,515,932		65,518,278	0	6,553,055	84,112,953
AF	7	Energy @ Generation with losses (kWh)	ENEFUEL			245,650,783	0	24,515,932		65,518,278	0	6,553,055	84,112,953
AF	8												
AF	9	Energy - RTMP	ERTMP			0	0	0		0	0	0	0
AF	10												
AF	11												
AF	12	DEMAND											
AF	13	DEMAND - PRODUCTION RELATED											
AF	14	Demand Production (12CP 75% & Energy 25%)	DPROD			0.4983	0.0000	0.0491		0.1384	0.0000	0.0127	0.1274
AF	15												
AF	16												
AF	17	Production Load Dispatching (Average Demand)	DPRODLD			28,042	0	2,799		7,479	0	748	9,602
AF	18	Purchased Capacity (1CP Firm Load Only)	DPURCH			47,121	0	5,956		8,959	0	1,473	10,536
AF	19												
AF	20	DEMAND - TRANSMISSION RELATED											
AF	21	Demand Transmission (12CP no AES or RTMP)	DTRAN			484,036	0	47,562		135,614	0	12,196	114,868
AF	22	Demand Transmission (12CP no AES)	DTRAN3			484,262	0	47,584		135,678	0	12,202	114,922
AF	23	Transmission Load Dispatching (Average Demand)	DTRANLD			28,042	0	2,799		7,479	0	748	9,602
AF	24												
AF	25	DEMAND - DISTRIBUTION RELATED											
AF	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB			484,262	0	47,584		135,678	0	12,202	114,922
AF	27												
AF	28	Demand Distribution Primary Lines (NCP)	DDISTPRI			126,030	0	15,932		42,974	0	3,963	12,049
AF	29												
AF	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC			126,030	0	15,932		42,974	0	3,963	12,049
AF	31												
AF	32	Demand Distribution Line Transformers (NCP)	DDISTSLT			126,030	0	15,932		42,974	0	3,963	12,049
AF	33	Distribution Load Dispatching	DDISTLD			25,831	0	2,578		6,890	0	689	8,845
AF	34												
AF	35	Minimum System - Demand Allocation Factors											
AF	36	Primary											
AF	37	kW Capability of Minimum		64.00%									
AF	38	NCP * kW Capability Minimum			137,495								
AF	39	Dist Pri Min kW Allocated on Number of Primary Customers				111,247	0	6,812		12,959	0	502	1,192
AF	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS			14,783	0	9,119		30,015	0	3,462	10,857
AF	41	Secondary											
AF	42	Demand Distribution Secondary Lines (NCP)				126,030	0	15,932		42,974	0	3,963	12,049
AF	43	Demand Adjustment				0.2500	0.2500	0.2500		0.5000	0.5000	0.5000	0.5000
AF	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS			31,507	0	3,983		21,487	0	1,982	6,025
AF	45												
AF	46												

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				Large Comm & Ind	S	P	Q	T	Q		
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3		
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
AF	1	ALLOCATION FACTOR TABLE									
AF	2										
AF	3	ENERGY - PRODUCTION RELATED									
AF	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3		164,436,037	77,281,811	15,292,704	71,861,521	172,390,078	98,721,468	
AF	5	Energy @ Meter (kWh Sales)	ENERGY2		164,436,037	77,281,811	15,292,704	71,861,521	0	98,721,468	
AF	6	Energy @ Generation with losses( kWh)	ENERGY1		173,981,151	83,897,134	15,973,229	74,110,787	0	101,811,450	
AF	7	Energy @ Generation with losses (kWh)	ENEFUEL		173,981,151	83,897,134	15,973,229	74,110,787	0	101,811,450	
AF	8										
AF	9	Energy - RTMP	ERTMP		0	0	0	0	1	0	
AF	10										
AF	11										
AF	12	DEMAND									
AF	13	DEMAND - PRODUCTION RELATED									
AF	14	Demand Production (12CP 75% & Energy 25%)	DPROD		0.1345	0.0324	0.0137	0.0884	0.0000	0.0361	
AF	15										
AF	16										
AF	17	Production Load Dispatching (Average Demand)	DPRODLD		19,861	9,577	1,823	8,460	0	11,622	
AF	18	Purchased Capacity (1CP Firm Load Only)	DPURCH		11,191	10,260	931	0	0	0	
AF	19										
AF	20	DEMAND - TRANSMISSION RELATED									
AF	21	Demand Transmission (12CP no AES or RTMP)	DTRAN		252,349	108,265	7,843	136,241	0	70,053	
AF	22	Demand Transmission (12CP no AES)	DTRAN3		252,904	108,315	7,848	136,741	350,894	70,310	
AF	23	Transmission Load Dispatching (Average Demand)	DTRANLD		19,861	9,577	1,823	8,460	0	11,622	
AF	24										
AF	25	DEMAND - DISTRIBUTION RELATED									
AF	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB		252,904	108,315	7,848	136,741	0	70,310	
AF	27										
AF	28	Demand Distribution Primary Lines (NCP)	DDISTPRI		13,197	12,068	1,129	0	0	0	
AF	29										
AF	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC		13,197	12,068	0	0	0	0	
AF	31										
AF	32	Demand Distribution Line Transformers (NCP)	DDISTSLT		12,068	12,068	0	0	0	0	
AF	33	Distribution Load Dispatching	DDISTLD		18,771	8,822	1,746	8,203	0	11,270	
AF	34										
AF	35	Minimum System - Demand Allocation Factors									
AF	36	Primary									
AF	37	kW Capability of Minimum	64.00%								
AF	38	NCP * kW Capability Minimum	137,495								
AF	39	Dist Pri Min kW Allocated on Number of Primary Customers			112	97	15	0	0	0	
AF	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS		13,085	11,971	1,114	0	0	0	
AF	41	Secondary									
AF	42	Demand Distribution Secondary Lines (NCP)			12,068	12,068	0	0	0	0	
AF	43	Demand Adjustment				0.5000					
AF	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS		6,034	6,034	0	0	0	0	
AF	45										
AF	46										

Upper Peninsula Power Company										
Forecasted Cost of Service Allocation Study										
Forecast 12 Month Period ending December 31, 2025										
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
AF	1	ALLOCATION FACTOR TABLE								
AF	2									
AF	3	ENERGY - PRODUCTION RELATED								
AF	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3	372,335	20,156	1,463,179	1,855,670	443,839		0
AF	5	Energy @ Meter (kWh Sales)	ENERGY2	372,335	20,156	1,463,179	1,855,670	443,839		0
AF	6	Energy @ Generation with losses( kWh)	ENERGY1	404,207	21,881	1,588,427	2,014,515	481,832		0
AF	7	Energy @ Generation with losses (kWh)	ENEFUEL	404,207	21,881	1,588,427	2,014,515	481,832		0
AF	8									
AF	9	Energy - RTMP	ERTMP	0	0	0	0	0		0
AF	10									
AF	11									
AF	12	DEMAND								
AF	13	DEMAND - PRODUCTION RELATED								
AF	14	Demand Production (12CP 75% & Energy 25%)	DPROD	0.0006	0.0000	0.0022	0.0028	0.0007		0.0000
AF	15									
AF	16									
AF	17	Production Load Dispatching (Average Demand)	DPRODLD	46	2	181	230	55		0
AF	18	Purchased Capacity (1CP Firm Load Only)	DPURCH	121	5	404	530	247		0
AF	19									
AF	20	DEMAND - TRANSMISSION RELATED								
AF	21	Demand Transmission (12CP no AES or RTMP)	DTRAN	496	26	1,922	2,444	612		0
AF	22	Demand Transmission (12CP no AES)	DTRAN3	496	26	1,923	2,445	613		0
AF	23	Transmission Load Dispatching (Average Demand)	DTRANLD	46	2	181	230	55		0
AF	24									
AF	25	DEMAND - DISTRIBUTION RELATED								
AF	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB	496	26	1,923	2,445	613		0
AF	27									
AF	28	Demand Distribution Primary Lines (NCP)	DDISTPRI	121	5	404	530	161		0
AF	29									
AF	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC	121	5	404	530	161		0
AF	31									
AF	32	Demand Distribution Line Transformers (NCP)	DDISTSLT	121	5	404	530	161		0
AF	33	Distribution Load Dispatching	DDISTLD	43	2	167	212	51		0
AF	34									
AF	35	Minimum System - Demand Allocation Factors								
AF	36	Primary								
AF	37	kW Capability of Minimum	64.00%							
AF	38	NCP * kW Capability Minimum	137,495							
AF	39	Dist Pri Min kW Allocated on Number of Primary Customers		177	22	494	693	3,978		0
AF	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS	0	(17)	(90)	(106)	(3,817)		0
AF	41	Secondary								
AF	42	Demand Distribution Secondary Lines (NCP)		121	5	404	530	161		0
AF	43	Demand Adjustment		1.0000	1.0000	1.0000		1.0000		1.0000
AF	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS	121	5	404	530	161		0
AF	45									
AF	46									

Upper Peninsula Power Company  
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Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH	LINE	COS Without Minimum System	ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
ID	NO.	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
									(i)
AF	47	ALLOCATION FACTOR TABLE CONTINUED							
AF	48								
AF	49	<u>CUSTOMER</u>							
AF	50								
AF	51	Minimum System - Customer Allocation Factors							
AF	52	Primary							
AF	53	Number of Primary Customers - MS	CDISTPRI	55,277	47,463	1,878	5,930	6	0
AF	54	Secondary							
AF	55	Number of Secondary Customers		54,993	47,463	1,599	5,930	-	0
AF	56	Residential Customer Adjustment							
AF	57	Adjusted Number of Secondary Customers - MS	CDISTSEC	31,261	23,732	1,599	5,930	0	0
AF	58	Line Transformers							
AF	59	Number of Line Transformer Customers		54,999	47,463	1,599	5,930	-	6
AF	60	Line Transformer Adjustment							
AF	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT	29,463	23,732	1,599	4,126	0	6
AF	62								
AF	63								
AF	64	369-Service Investment (Replacement Costs)	CSERVICE	43,788,831	37,874,380	215,842	5,698,608	0	0
AF	65	370-Meters (New Meter Cost)	CMETERS	8,461,854	6,553,903	6,809	1,730,207	34,221	136,713
AF	66								
AF	67	371-Installation on Customer Premises	CUSTPREM	1,860	0	1,860	0	0	0
AF	68	373-Street Lighting & Signal Systems	CLIGHT	1,855,670	0	1,855,670	0	0	0
AF	69								
AF	70	Customer Deposits (Number of Customers)	CUSTDEP	55,290	47,463	1,878	5,930	6	13
AF	71								
AF	72	902-Meter Reading (Number of Customers)	CMETRDG	53,484	47,463	71	5,930	6	13
AF	73	903-Customer Records & Collections (Bills)	CUSTREC	641,646	569,561	854	71,159	72	0
AF	74								
AF	75	905, 908-916 - Customer Service and Sales Composite							
AF	76	50% Energy @ Meter		0.5000	0.1891	0.0017	0.1680	0.0116	0.1296
AF	77	50% Number of Customers		0.5000	0.4292	0.0170	0.0536	0.0001	0.0001
AF	78	905, 908-916 - Customer Service and Sales	CUSTCSS	1.0000	0.6183	0.0187	0.2216	0.0117	0.1297
AF	79								
AF	80								
AF	81								
AF	82	Number of Total Bills	CUSTBILLS	641,646	569,561	854	71,159	72	0
AF	83	Number of Customers (Average Annual)	CUST	55,290	47,463	1,878	5,930	6	13
AF	84	Number of Services (Customers)	CSERV	53,672	47,463	279	5,930	0	0
AF	85	Number of Lamps	CLAMP	8,731	0	8,731	0	0	0
AF	86								
AF	87								
AF	88								
AF	89								
AF	90								
AF	91								
AF	92								

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AF	47	ALLOCATION FACTOR TABLE CONTINUED										
AF	48											
AF	49	<b>CUSTOMER</b>										
AF	50											
AF	51	<b>Minimum System - Customer Allocation Factors</b>										
AF	52	<b>Primary</b>										
AF	53	Number of Primary Customers - MS	CDISTPRI		44,725	0	2,739		5,210	0	202	479
AF	54	<b>Secondary</b>										
AF	55	Number of Secondary Customers			44,725	0	2,739		5,210	0	202	479
AF	56	Residential Customer Adjustment			0.5000	0.5000	0.5000		1.00	1.00	1.00	1.00
AF	57	Adjusted Number of Secondary Customers - MS	CDISTSEC		22,362	0	1,369		5,210	0	202	479
AF	58	<b>Line Transformers</b>										
AF	59	Number of Line Transformer Customers			44,725	0	2,739		5,210	0	202	479
AF	60	Line Transformer Adjustment			2.00	2.00	2.00		1.50	1.50	1.50	1.00
AF	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT		22,362	0	1,369		3,473	0	134	479
AF	62											
AF	63											
AF	64	369-Service Investment (Replacement Costs)	CSERVICE		35,511,101	0	2,363,279		4,771,150	0	183,543	693,804
AF	65	370-Meters (New Meter Cost)	CMETERS		6,217,040	0	336,863		1,144,014	0	64,404	452,960
AF	66											
AF	67	371-Installation on Customer Premises	CUSTPREM		0	0	0		0	0	0	0
AF	68	373-Street Lighting & Signal Systems	CLIGHT		0	0	0		0	0	0	0
AF	69											
AF	70	Customer Deposits (Number of Customers)	CUSTDEP		44,725	0	2,739		5,210	0	202	479
AF	71											
AF	72	902-Meter Reading (Number of Customers)	CMETRDG		44,725	0	2,739		5,210	0	202	479
AF	73	903-Customer Records & Collections (Bills)	CUSTREC		536,696	0	32,865		62,520	0	2,420	5,752
AF	74											
AF	75	905, 908-916 - Customer Service and Sales Composite										
AF	76	50% Energy @ Meter			0.1719	0.0000	0.0172		0.0458	0.0000	0.0046	0.0589
AF	77	50% Number of Customers			0.4045	0.0000	0.0248		0.0471	0.0000	0.0018	0.0043
AF	78	905, 908-916 - Customer Service and Sales	CUSTCSS		0.5764	0.0000	0.0419		0.0930	0.0000	0.0064	0.0632
AF	79											
AF	80											
AF	81											
AF	82	Number of Total Bills	CUSTBILLS		536,696	0	32,865		62,520	0	2,420	5,752
AF	83	Number of Customers (Average Annual)	CUST		44,725	0	2,739		5,210	0	202	479
AF	84	Number of Services (Customers)	CSERV		44,725	0	2,739		5,210	0	202	479
AF	85	Number of Lamps	CLAMP		0	0	0		0	0	0	0
AF	86											
AF	87											
AF	88											
AF	89											
AF	90											
AF	91											
AF	92											

Upper Peninsula Power Company  
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PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM								
COS Without Minimum System			S		P		Q	T	Q		
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	Large Comm & Ind	Large Commerical & Industrial		Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3		
ID	NO.			CP-U Total	Secondary CP-U Sec	Primary CP-U Prim					
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
AF	47	ALLOCATION FACTOR TABLE CONTINUED									
AF	48										
AF	49	<u>CUSTOMER</u>									
AF	50										
AF	51	Minimum System - Customer Allocation Factors									
AF	52	Primary									
AF	53	Number of Primary Customers - MS	CDISTPRI		45	39	6	0	0	0	
AF	54	Secondary									
AF	55	Number of Secondary Customers			39	39	0	0	0	0	
AF	56	Residential Customer Adjustment				1.00	1.00	1.00	1.00	1.00	
AF	57	Adjusted Number of Secondary Customers - MS	CDISTSEC		39	39	0	0	0	0	
AF	58	Line Transformers									
AF	59	Number of Line Transformer Customers			39	39	0	0	1	5	
AF	60	Line Transformer Adjustment				1.00	1.00	1.00	1.00	1.00	
AF	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT		39	39	0	0	1	5	
AF	62										
AF	63										
AF	64	369-Service Investment (Replacement Costs)	CSERVICE		50,111	50,111	0	0	0	0	
AF	65	370-Meters (New Meter Cost)	CMETERS		160,719	68,829	34,221	57,669	14,500	64,545	
AF	66										
AF	67	371-Installation on Customer Premises	CUSTPREM		0	0	0	0	0	0	
AF	68	373-Street Lighting & Signal Systems	CLIGHT		0	0	0	0	0	0	
AF	69										
AF	70	Customer Deposits (Number of Customers)	CUSTDEP		52	39	6	7	1	5	
AF	71										
AF	72	902-Meter Reading (Number of Customers)	CMETRDG		52	39	6	7	1	5	
AF	73	903-Customer Records & Collections (Bills)	CUSTREC		539	467	72	0	0	0	
AF	74										
AF	75	905, 908-916 - Customer Service and Sales Composite									
AF	76	50% Energy @ Meter			0.1249	0.0587	0.0116	0.0546	0.0000	0.0750	
AF	77	50% Number of Customers			0.0005	0.0004	0.0001	0.0001	0.0000	0.0000	
AF	78	905, 908-916 - Customer Service and Sales	CUSTCSS		0.1254	0.0591	0.0117	0.0547	0.0000	0.0750	
AF	79										
AF	80										
AF	81										
AF	82	Number of Total Bills	CUSTBILLS		539	467	72	0	0	0	
AF	83	Number of Customers (Average Annual)	CUST		52	39	6	7	1	5	
AF	84	Number of Services (Customers)	CSERV		39	39	0	0	0	0	
AF	85	Number of Lamps	CLAMP		0	0	0	0	0	0	
AF	86										
AF	87										
AF	88										
AF	89										
AF	90										
AF	91										
AF	92										

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3 (aa)	S Street Light (Closed) SL-5 (ab)	S Street Lighting SL-6 (ac)	Street Lighting Total (ad)	S Integrated OSL Z-3 (ae)	S Iron River OSL Z-4 (af)	(ag)
		(a)	(b)							
AF	47	ALLOCATION FACTOR TABLE CONTINUED								
AF	48									
AF	49	<u>CUSTOMER</u>								
AF	50									
AF	51	Minimum System - Customer Allocation Factors								
AF	52	Primary								
AF	53	Number of Primary Customers - MS	CDISTPRI	71	9	199	279	1,599	0	
AF	54	Secondary								
AF	55	Number of Secondary Customers		0	0	0	0	1,599	0	
AF	56	Residential Customer Adjustment		1.00	1.00	1.00		1.00	1.00	
AF	57	Adjusted Number of Secondary Customers - MS	CDISTSEC	0	0	0	0	1,599	0	
AF	58	Line Transformers								
AF	59	Number of Line Transformer Customers		0	0	0	0	1,599	0	
AF	60	Line Transformer Adjustment		1.00	1.00	1.00		1.00	1.00	
AF	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT	0	0	0	0	1,599	0	
AF	62									
AF	63									
AF	64	369-Service Investment (Replacement Costs)	CSERVICE	55,155	6,846	153,841	215,842	0	0	
AF	65	370-Meters (New Meter Cost)	CMETERS	6,809	0	0	6,809	0	0	
AF	66									
AF	67	371-Installation on Customer Premises	CUSTPREM	0	0	0	0	1,630	230	
AF	68	373-Street Lighting & Signal Systems	CLIGHT	372,335	20,156	1,463,179	1,855,670	0	0	
AF	69									
AF	70	Customer Deposits (Number of Customers)	CUSTDEP	71	9	199	279	1,599	0	
AF	71									
AF	72	902-Meter Reading (Number of Customers)	CMETRDG	71	0	0	71	0	0	
AF	73	903-Customer Records & Collections (Bills)	CUSTREC	854	0	0	854	0	0	
AF	74									
AF	75	905, 908-916 - Customer Service and Sales Composite								
AF	76	50% Energy @ Meter		0.0003	0.0000	0.0011	0.0014	0.0003	0.0000	
AF	77	50% Number of Customers		0.0006	0.0001	0.0018	0.0025	0.0145	0.0000	
AF	78	905, 908-916 - Customer Service and Sales	CUSTCSS	0.0009	0.0001	0.0029	0.0039	0.0148	0.0000	
AF	79									
AF	80									
AF	81									
AF	82	Number of Total Bills	CUSTBILLS	854	0	0	854	0	0	
AF	83	Number of Customers (Average Annual)	CUST	71	9	199	279	1,599	0	
AF	84	Number of Services (Customers)	CSERV	71	9	199	279	0	0	
AF	85	Number of Lamps	CLAMP	0	123	6,748	6,871	1,630	230	
AF	86									
AF	87									
AF	88									
AF	89									
AF	90									
AF	91									
AF	92									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System			ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION								
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AF	93	ALLOCATION FACTOR TABLE CONTINUED								
AF	94	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AF	95									
AF	96	Plant								
AF	97	Intangible Plant In Service	INTPLT	44,426,063	7,452,136	47,396	4,232,837	186,273	1,695,114	
AF	98	Production Plant In Service	PRODPLT	112,625,379	61,650,850	392,105	35,017,880	1,541,020	14,023,524	
AF	99	Transmission Plant in Service	TRANPLT	0	0	0	0	0	0	
AF	100	Distribution Plant in Service	DISTPLT	254,907,438	0	0	0	0	0	
AF	101	General Plant in Service	GENLPLT	45,178,291	3,618,958	23,017	2,055,580	90,459	823,193	
AF	102	Intangible and General Plant in Service	INTGENLPLT	89,604,354	11,071,094	70,413	6,288,417	276,732	2,518,307	
AF	103	Total Transmission and Distribution Plant	TDPLT	254,907,438	0	0	0	0	0	
AF	104	Prod, Trans, and Distr Plant in Service	PTDPLT	367,532,817	61,650,850	392,105	35,017,880	1,541,020	14,023,524	
AF	105	Total Electric Plant In Service	TOTPLT	463,083,753	73,719,439	468,862	41,872,877	1,842,686	16,768,727	
AF	106	Net Electric Plant In Service	NETPLT	259,110,330	38,766,788	246,560	22,019,660	969,012	8,818,158	
AF	107	Rate Base	RATEBASE	382,710,728	53,157,361	342,636	30,700,125	1,382,636	12,760,928	
AF	108									
AF	109									
AF	110									
AF	111									
AF	112									
AF	113									
AF	114									
AF	115	Distribution Plant in Service								
AF	116	Acct 360-Land and Land Rights	PLT_360	663,964	0	0	0	0	0	
AF	117	Acct 361-Structures & Improvements	PLT_361	2,700,392	0	0	0	0	0	
AF	118	Acct 362-Station Equipment	PLT_362	42,908,653	0	0	0	0	0	
AF	119	Acct 364-Towers and Fixtures	PLT_364	50,255,880	0	0	0	0	0	
AF	120	Acct 365-Overhead Conductors & Devices	PLT_365	25,441,681	0	0	0	0	0	
AF	121	Acct 366-Underground Conduit	PLT_366	0	0	0	0	0	0	
AF	122	Acct 367 - Underground Conductor	PLT_367	47,948,788	0	0	0	0	0	
AF	123	Acct 368-Line Transformers	PLT_368	40,819,172	0	0	0	0	0	
AF	124	Acct 369-Services	PLT_369	23,512,206	0	0	0	0	0	
AF	125	Acct 370-Meters	PLT_370	15,931,286	0	0	0	0	0	
AF	126	Acct 371-Inst. on Customer Premises	PLT_371	742,554	0	0	0	0	0	
AF	127	Acct 373-Street Lighting / Signal Systems	PLT_373	3,982,862	0	0	0	0	0	
AF	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST	75,697,561	0	0	0	0	0	
AF	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST	47,948,788	0	0	0	0	0	
AF	130	Accounts 371&373	PLT_3713	4,725,415	0	0	0	0	0	
AF	131									
AF	132	Accts 360-362-Distribution Substation	PLT_SUB	46,273,009	0	0	0	0	0	
AF	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI	105,297,303	0	0	0	0	0	
AF	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC	0	0	0	0	0	0	
AF	135									
AF	136									
AF	137									
AF	138									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT												
COS Without Minimum System												
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS		S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AF	93	ALLOCATION FACTOR TABLE CONTINUED										
AF	94	INTERNALLY DEVELOPED ALLOCATION FACTORS										
AF	95											
AF	96	Plant										
AF	97	Intangible Plant In Service	INTPLT		6,783,736	0	668,400		1,884,656	0	172,681	1,734,570
AF	98	Production Plant In Service	PRODPLT		56,121,240	0	5,529,610		15,591,586	0	1,428,572	14,349,939
AF	99	Transmission Plant in Service	TRANPLT		0	0	0		0	0	0	0
AF	100	Distribution Plant in Service	DISTPLT		0	0	0		0	0	0	0
AF	101	General Plant in Service	GENLPLT		3,294,365	0	324,593		915,240	0	83,858	842,354
AF	102	Intangible and General Plant in Service	INTGENLPLT		10,078,102	0	992,993		2,799,895	0	256,539	2,576,924
AF	103	Total Transmission and Distribution Plant	TDPLT		0	0	0		0	0	0	0
AF	104	Prod, Trans, and Distr Plant in Service	PTDPLT		56,121,240	0	5,529,610		15,591,586	0	1,428,572	14,349,939
AF	105	Total Electric Plant In Service	TOTPLT		67,107,369	0	6,612,070		18,643,748	0	1,708,226	17,159,041
AF	106	Net Electric Plant In Service	NETPLT		35,289,704	0	3,477,084		9,804,175	0	898,303	9,023,412
AF	107	Rate Base	RATEBASE		48,387,891	0	4,769,470		13,427,154	0	1,233,473	12,497,124
AF	108											
AF	109											
AF	110											
AF	111											
AF	112											
AF	113											
AF	114											
AF	115	Distribution Plant in Service										
AF	116	Acct 360-Land and Land Rights	PLT_360		0	0	0		0	0	0	0
AF	117	Acct 361-Structures & Improvements	PLT_361		0	0	0		0	0	0	0
AF	118	Acct 362-Station Equipment	PLT_362		0	0	0		0	0	0	0
AF	119	Acct 364-Towers and Fixtures	PLT_364		0	0	0		0	0	0	0
AF	120	Acct 365-Overhead Conductors & Devices	PLT_365		0	0	0		0	0	0	0
AF	121	Acct 366-Underground Conduit	PLT_366		0	0	0		0	0	0	0
AF	122	Acct 367 - Underground Conductor	PLT_367		0	0	0		0	0	0	0
AF	123	Acct 368-Line Transformers	PLT_368		0	0	0		0	0	0	0
AF	124	Acct 369-Services	PLT_369		0	0	0		0	0	0	0
AF	125	Acct 370-Meters	PLT_370		0	0	0		0	0	0	0
AF	126	Acct 371-Inst. on Customer Premises	PLT_371		0	0	0		0	0	0	0
AF	127	Acct 373-Street Lighting / Signal Systems	PLT_373		0	0	0		0	0	0	0
AF	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST		0	0	0		0	0	0	0
AF	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST		0	0	0		0	0	0	0
AF	130	Accounts 371&373	PLT_3713		0	0	0		0	0	0	0
AF	131											
AF	132	Accts 360-362-Distribution Substation	PLT_SUB		0	0	0		0	0	0	0
AF	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI		0	0	0		0	0	0	0
AF	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC		0	0	0		0	0	0	0
AF	135											
AF	136											
AF	137											
AF	138											

Upper Peninsula Power Company											
Forecasted Cost of Service Allocation Study											
Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT											
COS Without Minimum System											
SCH	LINE		ALLOCATION		Large Comm & Ind	S	P	Q	T	Q	
ID	NO.	DESCRIPTION	BASIS		CP-U	Secondary	Large Commerical & Industrial	Transmission	Real-Time	> 5,000kW	
		(a)	(b)	(s)	Total	CP-U Sec	CP-U Prim	CP-U Trans	Market Pricing	Light & Power	(z)
					(t)	(u)	(v)	(w)	(x)	(y)	
AF	93	ALLOCATION FACTOR TABLE CONTINUED									
AF	94	INTERNALLY DEVELOPED ALLOCATION FACTORS									
AF	95										
AF	96	Plant									
AF	97	Intangible Plant In Service	INTPLT		1,830,565	440,931	186,273	1,203,360	0	491,753	
AF	98	Production Plant In Service	PRODPLT		15,144,096	3,647,783	1,541,020	9,955,292	0	4,068,231	
AF	99	Transmission Plant in Service	TRANPLT		0	0	0	0	0	0	
AF	100	Distribution Plant in Service	DISTPLT		0	0	0	0	0	0	
AF	101	General Plant in Service	GENLPLT		888,972	214,128	90,459	584,384	0	238,809	
AF	102	Intangible and General Plant in Service	INTGENLPLT		2,719,536	655,059	276,732	1,787,745	0	730,562	
AF	103	Total Transmission and Distribution Plant	TDPLT		0	0	0	0	0	0	
AF	104	Prod, Trans, and Distr Plant in Service	PTDPLT		15,144,096	3,647,783	1,541,020	9,955,292	0	4,068,231	
AF	105	Total Electric Plant In Service	TOTPLT		18,108,659	4,361,862	1,842,686	11,904,111	0	4,864,616	
AF	106	Net Electric Plant In Service	NETPLT		9,522,787	2,293,769	969,012	6,260,006	0	2,558,152	
AF	107	Rate Base	RATEBASE		13,687,054	3,542,374	1,382,636	8,762,045	0	3,998,884	
AF	108										
AF	109										
AF	110										
AF	111										
AF	112										
AF	113										
AF	114										
AF	115	Distribution Plant in Service									
AF	116	Acct 360-Land and Land Rights	PLT_360		0	0	0	0	0	0	
AF	117	Acct 361-Structures & Improvements	PLT_361		0	0	0	0	0	0	
AF	118	Acct 362-Station Equipment	PLT_362		0	0	0	0	0	0	
AF	119	Acct 364-Towers and Fixtures	PLT_364		0	0	0	0	0	0	
AF	120	Acct 365-Overhead Conductors & Devices	PLT_365		0	0	0	0	0	0	
AF	121	Acct 366-Underground Conduit	PLT_366		0	0	0	0	0	0	
AF	122	Acct 367 - Underground Conductor	PLT_367		0	0	0	0	0	0	
AF	123	Acct 368-Line Transformers	PLT_368		0	0	0	0	0	0	
AF	124	Acct 369-Services	PLT_369		0	0	0	0	0	0	
AF	125	Acct 370-Meters	PLT_370		0	0	0	0	0	0	
AF	126	Acct 371-Inst. on Customer Premises	PLT_371		0	0	0	0	0	0	
AF	127	Acct 373-Street Lighting / Signal Systems	PLT_373		0	0	0	0	0	0	
AF	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST		0	0	0	0	0	0	
AF	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST		0	0	0	0	0	0	
AF	130	Accounts 371&373	PLT_3713		0	0	0	0	0	0	
AF	131										
AF	132	Accts 360-362-Distribution Substation	PLT_SUB		0	0	0	0	0	0	
AF	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI		0	0	0	0	0	0	
AF	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC		0	0	0	0	0	0	
AF	135										
AF	136										
AF	137										
AF	138										

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
PRODUCTION DEMAND COMPONENT										
RETAIL SYSTEM										
SCH	LINE	COS Without Minimum System		ALLOCATION	S	S	S	Street	S	
ID	NO.	DESCRIPTION		BASIS	Street	Street Light	Street	Lighting	Integrated	Iron River
		(a)		(b)	Lighting	(Closed)	Lighting	Total	OSL	OSL
					SL-3	SL-5	SL-6	(ad)	Z-3	Z-4
					(aa)	(ab)	(ac)		(ae)	(af)
										(ag)
AF	93	ALLOCATION FACTOR TABLE CONTINUED								
AF	94	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AF	95									
AF	96	Plant								
AF	97	Intangible Plant In Service	INTPLT		7,682	406	29,900	37,989	9,407	0
AF	98	Production Plant In Service	PRODPLT		63,555	3,362	247,361	314,279	77,826	0
AF	99	Transmission Plant in Service	TRANPLT		0	0	0	0	0	0
AF	100	Distribution Plant in Service	DISTPLT		0	0	0	0	0	0
AF	101	General Plant in Service	GENLPLT		3,731	197	14,520	18,448	4,568	0
AF	102	Intangible and General Plant in Service	INTGENLPLT		11,413	604	44,420	56,437	13,976	0
AF	103	Total Transmission and Distribution Plant	TDPLT		0	0	0	0	0	0
AF	104	Prod, Trans, and Distr Plant in Service	PTDPLT		63,555	3,362	247,361	314,279	77,826	0
AF	105	Total Electric Plant In Service	TOTPLT		75,997	4,021	295,784	375,801	93,061	0
AF	106	Net Electric Plant In Service	NETPLT		39,964	2,114	155,544	197,622	48,938	0
AF	107	Rate Base	RATEBASE		55,535	2,941	216,233	274,708	67,927	0
AF	108									
AF	109									
AF	110									
AF	111									
AF	112									
AF	113									
AF	114									
AF	115	Distribution Plant in Service								
AF	116	Acct 360-Land and Land Rights	PLT_360		0	0	0	0	0	0
AF	117	Acct 361-Structures & Improvements	PLT_361		0	0	0	0	0	0
AF	118	Acct 362-Station Equipment	PLT_362		0	0	0	0	0	0
AF	119	Acct 364-Towers and Fixtures	PLT_364		0	0	0	0	0	0
AF	120	Acct 365-Overhead Conductors & Devices	PLT_365		0	0	0	0	0	0
AF	121	Acct 366-Underground Conduit	PLT_366		0	0	0	0	0	0
AF	122	Acct 367 - Underground Conductor	PLT_367		0	0	0	0	0	0
AF	123	Acct 368-Line Transformers	PLT_368		0	0	0	0	0	0
AF	124	Acct 369-Services	PLT_369		0	0	0	0	0	0
AF	125	Acct 370-Meters	PLT_370		0	0	0	0	0	0
AF	126	Acct 371-Inst. on Customer Premises	PLT_371		0	0	0	0	0	0
AF	127	Acct 373-Street Lighting / Signal Systems	PLT_373		0	0	0	0	0	0
AF	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST		0	0	0	0	0	0
AF	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST		0	0	0	0	0	0
AF	130	Accounts 371&373	PLT_3713		0	0	0	0	0	0
AF	131									
AF	132	Accts 360-362-Distribution Substation	PLT_SUB		0	0	0	0	0	0
AF	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI		0	0	0	0	0	0
AF	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC		0	0	0	0	0	0
AF	135									
AF	136									
AF	137									
AF	138									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
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RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System			ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION								
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AF	139	<b>ALLOCATION FACTOR TABLE CONTINUED</b>								
AF	140	<b>INTERNALLY DEVELOPED ALLOCATION FACTORS</b>								
AF	141									
AF	142	<b>Production Expense</b>								
AF	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD	424,894	232,586	1,479	132,110	5,814	52,906	
AF	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD	1,083,117	592,896	3,771	336,767	14,820	134,864	
AF	145	Salaries and Wages Production Operation	SALWAGPO	718,349	393,222	2,501	223,352	9,829	89,445	
AF	146	Salaries and Wages Production Maintenance	SALWAGPM	842,784	461,338	2,934	262,041	11,532	104,939	
AF	147									
AF	148	<b>Transmission Expense</b>								
AF	149	O&M Accounts 561-567	OX_TRAN	(453,386)	0	0	0	0	0	
AF	150	O&M Accounts 569-573	MX_TRAN	0	0	0	0	0	0	
AF	151	Salaries & Wages Accounts 561-567	SALWAGTO	0	0	0	0	0	0	
AF	152	Salaries & Wages Accounts 569-573	SALWAGTM	0	0	0	0	0	0	
AF	153									
AF	154	<b>Regional Market Expens</b>								
AF	155	O&M Accounts 575	OX_RM	99,961	0	0	0	0	0	
AF	156									
AF	157	<b>Distribution Expense</b>								
AF	158	Acct 580-Supervision	OX_580	0	0	0	0	0	0	
AF	159	Acct 581-Load Dispatch	OX_581	1,815,432	0	0	0	0	0	
AF	160	Acct 582-Station Equipment	OX_582	1,488,120	0	0	0	0	0	
AF	161	Acct 583-Overhead Lines	OX_583	65,660	0	0	0	0	0	
AF	162	Acct 584-Underground Lines	OX_584	2,976	0	0	0	0	0	
AF	163	Acct 585-Street Lighting	OX_585	24,907	0	0	0	0	0	
AF	164	Acct 586-Metering	OX_586	760,002	0	0	0	0	0	
AF	165	Acct 587-Customer Installations	OX_587	0	0	0	0	0	0	
AF	166	Acct 588-Miscellaneous	OX_588	1,961,556	0	0	0	0	0	
AF	167	Acct 589-Rents	OX_589	185,545	0	0	0	0	0	
AF	168	Acct 590-Supervision	MX_590	0	0	0	0	0	0	
AF	169	Acct 592-Station Equipment	MX_592	920,185	0	0	0	0	0	
AF	170	Acct 593-Overhead Lines	MX_593	8,242,907	0	0	0	0	0	
AF	171	Acct 594-Underground Lines	MX_594	884,944	0	0	0	0	0	
AF	172	Acct 595-Transformers	MX_595	567,026	0	0	0	0	0	
AF	173	Acct 596-Street Lighting	MX_596	1,463	0	0	0	0	0	
AF	174	Acct 597-Metering	MX_597	(77,601)	0	0	0	0	0	
AF	175	Acct 598-Miscellaneous	MX_598	40,352	0	0	0	0	0	
AF	176	O&M Accounts 581-589	OX_DIST	6,304,198	0	0	0	0	0	
AF	177	O&M Accounts 591-598	MX_DIST	10,579,276	0	0	0	0	0	
AF	178	Salaries & Wages Accounts 581-589	SALWAGDO	6,438,729	0	0	0	0	0	
AF	179	Salaries & Wages Accounts 591-598	SALWAGDM	10,804,344	0	0	0	0	0	
AF	180									
AF	181									
AF	182									
AF	183									
AF	184									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AF	139	ALLOCATION FACTOR TABLE CONTINUED										
AF	140	INTERNALLY DEVELOPED ALLOCATION FACTORS										
AF	141											
AF	142	Production Expense										
AF	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD		211,725	0	20,861		58,821	0	5,389	54,137
AF	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD		539,717	0	53,178		149,944	0	13,739	138,003
AF	145	Salaries and Wages Production Operation	SALWAGPO		357,953	0	35,269		99,447	0	9,112	91,527
AF	146	Salaries and Wages Production Maintenance	SALWAGPM		419,959	0	41,378		116,673	0	10,690	107,382
AF	147											
AF	148	Transmission Expense										
AF	149	O&M Accounts 561-567	OX_TRAN		0	0	0		0	0	0	0
AF	150	O&M Accounts 569-573	MX_TRAN		0	0	0		0	0	0	0
AF	151	Salaries & Wages Accounts 561-567	SALWAGTO		0	0	0		0	0	0	0
AF	152	Salaries & Wages Accounts 569-573	SALWAGTM		0	0	0		0	0	0	0
AF	153											
AF	154	Regional Market Expens										
AF	155	O&M Accounts 575	OX_RM		0	0	0		0	0	0	0
AF	156											
AF	157	Distribution Expense										
AF	158	Acct 580-Supervision	OX_580		0	0	0		0	0	0	0
AF	159	Acct 581-Load Dispatch	OX_581		0	0	0		0	0	0	0
AF	160	Acct 582-Station Equipment	OX_582		0	0	0		0	0	0	0
AF	161	Acct 583-Overhead Lines	OX_583		0	0	0		0	0	0	0
AF	162	Acct 584-Underground Lines	OX_584		0	0	0		0	0	0	0
AF	163	Acct 585-Street Lighting	OX_585		0	0	0		0	0	0	0
AF	164	Acct 586-Metering	OX_586		0	0	0		0	0	0	0
AF	165	Acct 587-Customer Installations	OX_587		0	0	0		0	0	0	0
AF	166	Acct 588-Miscellaneous	OX_588		0	0	0		0	0	0	0
AF	167	Acct 589-Rents	OX_589		0	0	0		0	0	0	0
AF	168	Acct 590-Supervision	MX_590		0	0	0		0	0	0	0
AF	169	Acct 592-Station Equipment	MX_592		0	0	0		0	0	0	0
AF	170	Acct 593-Overhead Lines	MX_593		0	0	0		0	0	0	0
AF	171	Acct 594-Underground Lines	MX_594		0	0	0		0	0	0	0
AF	172	Acct 595-Transformers	MX_595		0	0	0		0	0	0	0
AF	173	Acct 596-Street Lighting	MX_596		0	0	0		0	0	0	0
AF	174	Acct 597-Metering	MX_597		0	0	0		0	0	0	0
AF	175	Acct 598-Miscellaneous	MX_598		0	0	0		0	0	0	0
AF	176	O&M Accounts 581-589	OX_DIST		0	0	0		0	0	0	0
AF	177	O&M Accounts 591-598	MX_DIST		0	0	0		0	0	0	0
AF	178	Salaries & Wages Accounts 581-589	SALWAGDO		0	0	0		0	0	0	0
AF	179	Salaries & Wages Accounts 591-598	SALWAGDM		0	0	0		0	0	0	0
AF	180											
AF	181											
AF	182											
AF	183											
AF	184											

Upper Peninsula Power Company  
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PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM								
COS Without Minimum System			S		P		Q	T	Q		
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commerical & Industrial			Real-Time	> 5,000kW		
ID	NO.	DESCRIPTION	BASIS	CP-U	Secondary	Primary	Transmission	Market Pricing	Light & Power		
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
AF	139	ALLOCATION FACTOR TABLE CONTINUED									
AF	140	INTERNALLY DEVELOPED ALLOCATION FACTORS									
AF	141										
AF	142	Production Expense									
AF	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD		57,133	13,762	5,814	37,558	0	15,348	
AF	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD		145,641	35,081	14,820	95,740	0	39,124	
AF	145	Salaries and Wages Production Operation	SALWAGPO		96,592	23,266	9,829	63,497	0	25,948	
AF	146	Salaries and Wages Production Maintenance	SALWAGPM		113,324	27,297	11,532	74,496	0	30,443	
AF	147										
AF	148	Transmission Expense									
AF	149	O&M Accounts 561-567	OX_TRAN		0	0	0	0	0	0	
AF	150	O&M Accounts 569-573	MX_TRAN		0	0	0	0	0	0	
AF	151	Salaries & Wages Accounts 561-567	SALWAGTO		0	0	0	0	0	0	
AF	152	Salaries & Wages Accounts 569-573	SALWAGTM		0	0	0	0	0	0	
AF	153										
AF	154	Regional Market Expens									
AF	155	O&M Accounts 575	OX_RM		0	0	0	0	0	0	
AF	156										
AF	157	Distribution Expense									
AF	158	Acct 580-Supervision	OX_580		0	0	0	0	0	0	
AF	159	Acct 581-Load Dispatch	OX_581		0	0	0	0	0	0	
AF	160	Acct 582-Station Equipment	OX_582		0	0	0	0	0	0	
AF	161	Acct 583-Overhead Lines	OX_583		0	0	0	0	0	0	
AF	162	Acct 584-Underground Lines	OX_584		0	0	0	0	0	0	
AF	163	Acct 585-Street Lighting	OX_585		0	0	0	0	0	0	
AF	164	Acct 586-Metering	OX_586		0	0	0	0	0	0	
AF	165	Acct 587-Customer Installations	OX_587		0	0	0	0	0	0	
AF	166	Acct 588-Miscellaneous	OX_588		0	0	0	0	0	0	
AF	167	Acct 589-Rents	OX_589		0	0	0	0	0	0	
AF	168	Acct 590-Supervision	MX_590		0	0	0	0	0	0	
AF	169	Acct 592-Station Equipment	MX_592		0	0	0	0	0	0	
AF	170	Acct 593-Overhead Lines	MX_593		0	0	0	0	0	0	
AF	171	Acct 594-Underground Lines	MX_594		0	0	0	0	0	0	
AF	172	Acct 595-Transformers	MX_595		0	0	0	0	0	0	
AF	173	Acct 596-Street Lighting	MX_596		0	0	0	0	0	0	
AF	174	Acct 597-Metering	MX_597		0	0	0	0	0	0	
AF	175	Acct 598-Miscellaneous	MX_598		0	0	0	0	0	0	
AF	176	O&M Accounts 581-589	OX_DIST		0	0	0	0	0	0	
AF	177	O&M Accounts 591-598	MX_DIST		0	0	0	0	0	0	
AF	178	Salaries & Wages Accounts 581-589	SALWAGDO		0	0	0	0	0	0	
AF	179	Salaries & Wages Accounts 591-598	SALWAGDM		0	0	0	0	0	0	
AF	180										
AF	181										
AF	182										
AF	183										
AF	184										

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
AF	139	ALLOCATION FACTOR TABLE CONTINUED								
AF	140	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AF	141									
AF	142	Production Expense								
AF	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD	240	13	933	1,186	294	0	
AF	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD	611	32	2,379	3,022	748	0	
AF	145	Salaries and Wages Production Operation	SALWAGPO	405	21	1,578	2,005	496	0	
AF	146	Salaries and Wages Production Maintenance	SALWAGPM	476	25	1,851	2,352	582	0	
AF	147									
AF	148	Transmission Expense								
AF	149	O&M Accounts 561-567	OX_TRAN	0	0	0	0	0	0	
AF	150	O&M Accounts 569-573	MX_TRAN	0	0	0	0	0	0	
AF	151	Salaries & Wages Accounts 561-567	SALWAGTO	0	0	0	0	0	0	
AF	152	Salaries & Wages Accounts 569-573	SALWAGTM	0	0	0	0	0	0	
AF	153									
AF	154	Regional Market Expens								
AF	155	O&M Accounts 575	OX_RM	0	0	0	0	0	0	
AF	156									
AF	157	Distribution Expense								
AF	158	Acct 580-Supervision	OX_580	0	0	0	0	0	0	
AF	159	Acct 581-Load Dispatch	OX_581	0	0	0	0	0	0	
AF	160	Acct 582-Station Equipment	OX_582	0	0	0	0	0	0	
AF	161	Acct 583-Overhead Lines	OX_583	0	0	0	0	0	0	
AF	162	Acct 584-Underground Lines	OX_584	0	0	0	0	0	0	
AF	163	Acct 585-Street Lighting	OX_585	0	0	0	0	0	0	
AF	164	Acct 586-Metering	OX_586	0	0	0	0	0	0	
AF	165	Acct 587-Customer Installations	OX_587	0	0	0	0	0	0	
AF	166	Acct 588-Miscellaneous	OX_588	0	0	0	0	0	0	
AF	167	Acct 589-Rents	OX_589	0	0	0	0	0	0	
AF	168	Acct 590-Supervision	MX_590	0	0	0	0	0	0	
AF	169	Acct 592-Station Equipment	MX_592	0	0	0	0	0	0	
AF	170	Acct 593-Overhead Lines	MX_593	0	0	0	0	0	0	
AF	171	Acct 594-Underground Lines	MX_594	0	0	0	0	0	0	
AF	172	Acct 595-Transformers	MX_595	0	0	0	0	0	0	
AF	173	Acct 596-Street Lighting	MX_596	0	0	0	0	0	0	
AF	174	Acct 597-Metering	MX_597	0	0	0	0	0	0	
AF	175	Acct 598-Miscellaneous	MX_598	0	0	0	0	0	0	
AF	176	O&M Accounts 581-589	OX_DIST	0	0	0	0	0	0	
AF	177	O&M Accounts 591-598	MX_DIST	0	0	0	0	0	0	
AF	178	Salaries & Wages Accounts 581-589	SALWAGDO	0	0	0	0	0	0	
AF	179	Salaries & Wages Accounts 591-598	SALWAGDM	0	0	0	0	0	0	
AF	180									
AF	181									
AF	182									
AF	183									
AF	184									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH	LINE	COS Without Minimum System	ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
ID	NO.	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
				SYSTEM			SECONDARY	PRIMARY	
									(i)
AF	185	ALLOCATION FACTOR TABLE CONTINUED							
AF	186	INTERNALLY DEVELOPED ALLOCATION FACTORS							
AF	187								
AF	188	Customer Accounting Expense							
AF	189	Account 902	OX_902	1,201,428	0	0	0	0	0
AF	190	Account 903	OX_903	1,243,432	0	0	0	0	0
AF	191	Account 904	OX_904	516,037	107,247	283	11,501	0	0
AF	192	Accounts 902 & 903	OX_902_3	2,444,860	0	0	0	0	0
AF	193	O&M Accounts 902-905	OX_CA	2,960,897	107,247	283	11,501	0	0
AF	194	Salaries & Wages Accounts 902-905	SALWAGCA	2,444,860	0	0	0	0	0
AF	195								
AF	196	Customer Service Expense							
AF	197	Account908	OX_908	0	0	0	0	0	0
AF	198	Account909	OX_909	345,513	0	0	0	0	0
AF	199	Account910	OX_910	0	0	0	0	0	0
AF	200	O&M Accounts 908-910	OX_CS	1,153,447	0	0	0	0	0
AF	201	Salaries & Wages Accounts 908-910	SALWAGCS	1,480,626	0	0	0	0	0
AF	202								
AF	203	Total Customer Operations Expense	OMXCUST	5,002,793	107,247	283	11,501	0	0
AF	204								
AF	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG	25,571,874	2,048,407	13,028	1,163,502	51,202	465,945
AF	206	Total Salaries and Wages Expense	SALWAGES	30,153,770	2,415,435	15,362	1,371,975	60,376	549,431
AF	207								
AF	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP	49,494,970	3,627,005	25,476	2,328,269	119,198	1,179,317
AF	209								
AF	210								
AF	211								
AF	212								
AF	213								
AF	214								
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Upper Peninsula Power Company											
Forecasted Cost of Service Allocation Study											
Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				S	S	S		S	S	S	S
SCH	LINE		ALLOCATION	Integrated Retail	Iron River			General Service	General Service	Commercial	25kW-200kW
ID	NO.	DESCRIPTION	BASIS	Residential	Residential	Res. Heating		C-1	C-2	Heating	Light & Power
		(a)	(b)	A-1	A-2	AH-1	(n)	C-1	C-2	H-1	P-1
		(j)		(k)	(l)	(m)		(o)	(p)	(q)	(r)
AF	185	ALLOCATION FACTOR TABLE CONTINUED									
AF	186	INTERNALLY DEVELOPED ALLOCATION FACTORS									
AF	187										
AF	188	Customer Accounting Expense									
AF	189	Account 902		OX_902		0		0	0	0	0
AF	190	Account 903		OX_903		0		0	0	0	0
AF	191	Account 904		OX_904		88,183	0	19,064	1,324	0	5,546
AF	192	Accounts 902 & 903		OX_902_3		0	0	0	0	0	0
AF	193	O&M Accounts 902-905		OX_CA		88,183	0	19,064	1,324	0	5,546
AF	194	Salaries & Wages Accounts 902-905		SALWAGCA		0	0	0	0	0	0
AF	195										
AF	196	Customer Service Expense									
AF	197	Account908		OX_908							
AF	198	Account909		OX_909		0	0	0	0	0	0
AF	199	Account910		OX_910		0	0	0	0	0	0
AF	200	O&M Accounts 908-910		OX_CS		0	0	0	0	0	0
AF	201	Salaries & Wages Accounts 908-910		SALWAGCS		0	0	0	0	0	0
AF	202										
AF	203	Total Customer Operations Expense		OMXCUST		88,183	0	19,064	1,324	0	5,546
AF	204										
AF	205	Salaries & Wages Excluding Admin & Gen exp		SALWAGXAG		1,864,681	0	183,726	518,045	0	47,466
AF	206	Total Salaries and Wages Expense		SALWAGES		2,198,789	0	216,646	610,867	0	55,970
AF	207										
AF	208	Total O&M less Fuel and Purchased Power & Acct 904		OMXFPP		3,300,812	0	326,194	908,586	0	84,951
AF	209										
AF	210										
AF	211										
AF	212										
AF	213										
AF	214										
AF	215										
AF	216										
AF	217										
AF	218										
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AF	221										
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AF	226										
AF	227										
AF	228										
AF	229										
AF	230										

Upper Peninsula Power Company										
Forecasted Cost of Service Allocation Study										
Forecast 12 Month Period ending December 31, 2025										
RETAIL SYSTEM										
PRODUCTION DEMAND COMPONENT										
COS Without Minimum System										
SCH	LINE		ALLOCATION		Large Comm & Ind	S	P	Q	T	Q
ID	NO.	DESCRIPTION	BASIS		CP-U	Secondary	Large Commerical & Industrial	Transmission	Real-Time	> 5,000kW
					Total	CP-U Sec	Primary	CP-U Trans	Market Pricing	Light & Power
		(a)	(b)	(s)	(t)	(u)	CP-U Prim	(w)	RTMP	WP-3
							CP-U Prim			
										(z)
AF	185	ALLOCATION FACTOR TABLE CONTINUED								
AF	186	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AF	187									
AF	188	Customer Accounting Expense								
AF	189	Account 902	OX_902		0	0	0	0	0	0
AF	190	Account 903	OX_903		0	0	0	0	0	0
AF	191	Account 904	OX_904		4,631	4,631	0	0	0	0
AF	192	Accounts 902 & 903	OX_902_3		0	0	0	0	0	0
AF	193	O&M Accounts 902-905	OX_CA		4,631	4,631	0	0	0	0
AF	194	Salaries & Wages Accounts 902-905	SALWAGCA		0	0	0	0	0	0
AF	195									
AF	196	Customer Service Expense								
AF	197	Account908	OX_908		0					
AF	198	Account909	OX_909		0	0	0	0	0	0
AF	199	Account910	OX_910		0	0	0	0	0	0
AF	200	O&M Accounts 908-910	OX_CS		0	0	0	0	0	0
AF	201	Salaries & Wages Accounts 908-910	SALWAGCS		0	0	0	0	0	0
AF	202									
AF	203	Total Customer Operations Expense	OMXCUST		4,631	4,631	0	0	0	0
AF	204									
AF	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG		503,177	121,201	51,202	330,774	0	135,171
AF	206	Total Salaries and Wages Expense	SALWAGES		593,335	142,917	60,376	390,041	0	159,390
AF	207									
AF	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP		1,224,035	424,800	119,198	680,038	0	499,280
AF	209									
AF	210									
AF	211									
AF	212									
AF	213									
AF	214									
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AF	230									

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>									
COS Without Minimum System				RETAIL SYSTEM					
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
AF	185	ALLOCATION FACTOR TABLE CONTINUED							
AF	186	INTERNALLY DEVELOPED ALLOCATION FACTORS							
AF	187								
AF	188	Customer Accounting Expense							
AF	189	Account 902	OX_902	0	0	0	0	0	0
AF	190	Account 903	OX_903	0	0	0	0	0	0
AF	191	Account 904	OX_904	0	0	0	0	283	0
AF	192	Accounts 902 & 903	OX_902_3	0	0	0	0	0	0
AF	193	O&M Accounts 902-905	OX_CA	0	0	0	0	283	0
AF	194	Salaries & Wages Accounts 902-905	SALWAGCA	0	0	0	0	0	0
AF	195								
AF	196	Customer Service Expense							
AF	197	Account908	OX_908				0		
AF	198	Account909	OX_909	0	0	0	0	0	0
AF	199	Account910	OX_910	0	0	0	0	0	0
AF	200	O&M Accounts 908-910	OX_CS	0	0	0	0	0	0
AF	201	Salaries & Wages Accounts 908-910	SALWAGCS	0	0	0	0	0	0
AF	202								
AF	203	Total Customer Operations Expense	OMXCUST	0	0	0	0	283	0
AF	204								
AF	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG	2,112	112	8,219	10,442	2,586	0
AF	206	Total Salaries and Wages Expense	SALWAGES	2,490	132	9,691	12,313	3,049	0
AF	207								
AF	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP	4,128	220	16,114	20,462	5,014	0
AF	209								
AF	210								
AF	211								
AF	212								
AF	213								
AF	214								
AF	215								
AF	216								
AF	217								
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System		ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
AF	231	<b>REVENUES AND BILLING DETERMINANTS</b>							
AF	232								
AF	233	Sales of Electricity Revenue - Present	SALESREV	104,972,861	10,472,615	83,076	6,381,543	139,713	1,862,094
AF	234	Present Rate Sales Revenue	CLAIMREV	120,901,225	12,221,995	80,133	7,204,340	335,986	3,167,478
AF	235								
AF	236								
AF	237	Residential A-1 Sales Revenue	SREVRA1	208,218,555	48,387,891	0	0	0	0
AF	238	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0
AF	239	Residential AH-1 Sales Revenue	SREVRAH1	22,153,851	4,769,470	0	0	0	0
AF	240	General Service C1 Sales Revenue	SREVGSC1	60,883,042	0	0	13,427,154	0	0
AF	241	General Service C2 Sales Revenue	SREVGSC2	0	0	0	0	0	0
AF	242	Commercial Heating H-1 Sales Revenue	SREVCH1	5,402,692	0	0	1,233,473	0	0
AF	243	Light and Power P-1 Sales Revenue	SREVLPP1	31,330,706	0	0	12,497,124	0	0
AF	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	20,758,592	0	0	3,542,374	0	0
AF	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI	2,653,890	0	0	0	1,382,636	0
AF	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	18,362,937	0	0	0	0	8,762,045
AF	247	Real Time Market Pricing Sales Revenue	SREVRTMP	133,709	0	0	0	0	0
AF	248	Light and Power WP-3 Sales Revenue	SREVLPPWP3	9,306,756	0	0	0	0	3,998,884
AF	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	688,103	0	55,535	0	0	0
AF	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	34,203	0	2,941	0	0	0
AF	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	2,503,733	0	216,233	0	0	0
AF	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	235,009	0	67,927	0	0	0
AF	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	44,949	0	0	0	0	0
AF	254	Total Rate Base		382,710,728	53,157,361	342,636	0	1,382,636	12,760,928
AF	255								
AF	256								
AF	257	<b><u>PRESENT REVENUES FROM SALES INPUT</u></b>							
AF	258								
AF	259	Total Sales of Electricity Revenues		104,972,861	61,272,648	841,454	32,056,589	731,578	10,070,592
AF	260	Sales of Electricity Revenues Excl Cost of Gas (Present)		104,972,861	61,272,648	841,454	32,056,589	731,578	10,070,592
AF	261								
AF	262								
AF	263	<b><u>BILLING DETERMINANT INPUTS</u></b>							
AF	264	Number of Customer Bills	SCH , LN	641,646	569,561	854	71,159	72	0
AF	265	Annual kWh Sales @ Meter	SCH , LN	658,190,066	248,863,960	2,299,509	221,150,903	15,292,704	170,582,990
AF	266	Annual kW - Billed		1,283,995	0	0	461,918	52,879	769,198
AF	267								
AF	268								
AF	269	<b><u>RATE OF RETURN</u></b>							
AF	270	Rate of Return (Equalized)	SCH , LN	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
AF	271								
AF	272								
AF	273								
AF	274								
AF	275								
AF	276								

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AF	231	REVENUES AND BILLING DETERMINANTS										
AF	232											
AF	233	Sales of Electricity Revenue - Present	SALESREV		9,769,739	0	702,875		2,484,386	0	172,721	3,277,699
AF	234	Present Rate Sales Revenue	CLAIMREV		11,115,310	0	1,106,684		3,055,061	0	281,775	2,901,763
AF	235											
AF	236											
AF	237	Residential A-1 Sales Revenue	SREVRA1		48,387,891	0	0		0	0	0	0
AF	238	Residential A-2 Sales Revenue	SREVRA2		0	0	0		0	0	0	0
AF	239	Residential AH-1 Sales Revenue	SREVRAH1		0	0	4,769,470		0	0	0	0
AF	240	General Service C1 Sales Revenue	SREVGSC1		0	0	0		13,427,154	0	0	0
AF	241	General Service C2 Sales Revenue	SREVGSC2		0	0	0		0	0	0	0
AF	242	Commercial Heating H-1 Sales Revenue	SREVCH1		0	0	0		0	0	1,233,473	0
AF	243	Light and Power P-1 Sales Revenue	SREVLPP1		0	0	0		0	0	0	12,497,124
AF	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC		0	0	0		0	0	0	0
AF	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLICIPRI		0	0	0		0	0	0	0
AF	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLGITRAN		0	0	0		0	0	0	0
AF	247	Real Time Market Pricing Sales Revenue	SREVRTMP		0	0	0		0	0	0	0
AF	248	Light and Power WP-3 Sales Revenue	SREVLPPWP3		0	0	0		0	0	0	0
AF	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0	0	0		0	0	0	0
AF	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0	0	0		0	0	0	0
AF	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0	0	0		0	0	0	0
AF	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3		0	0	0		0	0	0	0
AF	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4		0	0	0		0	0	0	0
AF	254	Total Rate Base										
AF	255											
AF	256											
AF	257	PRESENT REVENUES FROM SALES INPUT										
AF	258											
AF	259	Total Sales of Electricity Revenues			56,658,041	0	4,614,607		14,736,005	0	1,062,060	11,289,545
AF	260	Sales of Electricity Revenues Excl Cost of Gas (Present)			56,658,041	0	4,614,607		14,736,005	0	1,062,060	11,289,545
AF	261											
AF	262											
AF	263	BILLING DETERMINANT INPUTS										
AF	264	Number of Customer Bills	SCH , LN		536,696	-	32,865		62,520	-	2,420	5,752
AF	265	Annual kWh Sales @ Meter	SCH , LN		226,281,119	0	22,582,841		60,352,136	0	6,036,344	77,480,613
AF	266	Annual kW - Billed			0	0	0		0	0	0	328,975
AF	267											
AF	268											
AF	269	RATE OF RETURN										
AF	270	Rate of Return (Equalized)	SCH , LN		7.02%	7.02%	7.02%		7.02%	7.02%	7.02%	7.02%
AF	271											
AF	272											
AF	273											
AF	274											
AF	275											
AF	276											

Upper Peninsula Power Company  
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PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				S		P		Q	T	Q	
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commerical & Industrial			Real-Time		> 5,000kW	
ID	NO.	DESCRIPTION	BASIS	CP-U	Secondary	Primary	Transmission	Market Pricing	Light & Power		
		(a)	(b)	Total	CP-U Sec	CP-U Prim	CP-U Trans	RTMP	WP-3		
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
AF	231	REVENUES AND BILLING DETERMINANTS									
AF	232										
AF	233	Sales of Electricity Revenue - Present	SALESREV	1,703,784	446,736	139,713	1,117,336	0	744,758		
AF	234	Present Rate Sales Revenue	CLAIMREV	3,367,658	965,740	335,986	2,065,932	0	1,101,547		
AF	235										
AF	236										
AF	237	Residential A-1 Sales Revenue	SREVRA1	0	0	0	0	0	0		
AF	238	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0		
AF	239	Residential AH-1 Sales Revenue	SREVRAH1	0	0	0	0	0	0		
AF	240	General Service C1 Sales Revenue	SREVGSC1	0	0	0	0	0	0		
AF	241	General Service C2 Sales Revenue	SREVGSC2	0	0	0	0	0	0		
AF	242	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0		
AF	243	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0	0	0	0		
AF	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLICISEC	3,542,374	3,542,374	0	0	0	0		
AF	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLICIPRI	1,382,636	0	1,382,636	0	0	0		
AF	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	8,762,045	0	0	8,762,045	0	0		
AF	247	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	0	0		
AF	248	Light and Power WP-3 Sales Revenue	SREVLPPWP3	0	0	0	0	0	3,998,884		
AF	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0	0	0	0		
AF	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0	0	0	0		
AF	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0	0	0	0		
AF	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0	0	0	0		
AF	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	0		
AF	254	Total Rate Base		13,687,054							
AF	255										
AF	256										
AF	257	PRESENT REVENUES FROM SALES INPUT									
AF	258										
AF	259	Total Sales of Electricity Revenues		10,933,287	4,968,979	731,578	5,232,730	193,389	4,644,473		
AF	260	Sales of Electricity Revenues Excl Cost of Gas (Present)		10,933,287	4,968,979	731,578	5,232,730	193,389	4,644,473		
AF	261										
AF	262			11,763,943							
AF	263	BILLING DETERMINANT INPUTS									
AF	264	Number of Customer Bills	SCH , LN	539	467	72	-	-	-		
AF	265	Annual kWh Sales @ Meter	SCH , LN	164,436,037	77,281,811	15,292,704	71,861,521	0	98,721,468		
AF	266	Annual kW - Billed		350,825	132,943	52,879	165,003	413,118	191,077		
AF	267										
AF	268										
AF	269	RATE OF RETURN									
AF	270	Rate of Return (Equalized)	SCH , LN	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%		
AF	271										
AF	272										
AF	273										
AF	274										
AF	275										
AF	276										

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
AF	231	<b>REVENUES AND BILLING DETERMINANTS</b>								
AF	232									
AF	233	Sales of Electricity Revenue - Present	SALESREV	5,494	894	52,858	59,246	23,831	0	
AF	234	Present Rate Sales Revenue	CLAIMREV	12,941	686	50,423	64,050	16,083	0	
AF	235									
AF	236									
AF	237	Residential A-1 Sales Revenue	SREVRA1	0	0	0	0	0	0	
AF	238	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0	
AF	239	Residential AH-1 Sales Revenue	SREVRAH1	0	0	0	0	0	0	
AF	240	General Service C1 Sales Revenue	SREVGSC1	0	0	0	0	0	0	
AF	241	General Service C2 Sales Revenue	SREVGSC2	0	0	0	0	0	0	
AF	242	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0	
AF	243	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0	0	0	0	
AF	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	0	0	0	0	0	0	
AF	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI	0	0	0	0	0	0	
AF	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0	0	0	0	0	0	
AF	247	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	0	0	
AF	248	Light and Power WP-3 Sales Revenue	SREVLPPWP3	0	0	0	0	0	0	
AF	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	55,535	0	0	55,535	0	0	
AF	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	2,941	0	2,941	0	0	
AF	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	216,233	216,233	0	0	
AF	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0	0	67,927	0	
AF	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	0	
AF	254	Total Rate Base					274,708			
AF	255									
AF	256									
AF	257	<b><u>PRESENT REVENUES FROM SALES INPUT</u></b>								
AF	258									
AF	259	Total Sales of Electricity Revenues		67,191	10,332	592,279	669,802	171,652	0	
AF	260	Sales of Electricity Revenues Excl Cost of Gas (Present)		67,191	10,332	592,279	669,802	171,652	0	
AF	261									
AF	262									
AF	263	<b><u>BILLING DETERMINANT INPUTS</u></b>								
AF	264	Number of Customer Bills	SCH , LN	854	-	-	854	-	-	
AF	265	Annual kWh Sales @ Meter	SCH , LN	372,335	20,156	1,463,179	1,855,670	443,839	0	
AF	266	Annual kW - Billed		0	0	0	0	0	0	
AF	267									
AF	268									
AF	269	<b><u>RATE OF RETURN</u></b>								
AF	270	Rate of Return (Equalized)	SCH , LN	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
AF	271									
AF	272									
AF	273									
AF	274									
AF	275									
AF	276									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AP	1	<b>ALLOCATION FACTOR PROPORTIONS TABLE</b>								
AP	2									
AP	3	<b>ENERGY - PRODUCTION RELATED</b>								
AP	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	5	Energy @ Meter (kWh Sales)	ENERGY2	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	6	Energy @ Generation with losses( kWh)	ENERGY1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	7	Energy @ Generation with losses (kWh)	ENEFUEL	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	8									
AP	9	Energy - RTMP	ERTMP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	10									
AP	11									
AP	12	<b>DEMAND</b>								
AP	13	<b>DEMAND - PRODUCTION RELATED</b>								
AP	14	Demand Production (12CP 75% & Energy 25%)	DPROD	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451	
AP	15									
AP	16									
AP	17	Production Load Dispatching (Average Demand)	DPRODLD	1.00000	0.38341	0.00354	0.34072	0.02267	0.24966	
AP	18	Purchased Capacity (1CP Firm Load Only)	DPURCH	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	19									
AP	20	<b>DEMAND - TRANSMISSION RELATED</b>								
AP	21	Demand Transmission (12CP no AES or RTMP)	DTRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	22	Demand Transmission (12CP no AES)	DTRAN3	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	23	Transmission Load Dispatching (Average Demand)	DTRANLD	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	24									
AP	25	<b>DEMAND - DISTRIBUTION RELATED</b>								
AP	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	27									
AP	28	Demand Distribution Primary Lines (NCP)	DDISTPRI	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	29									
AP	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	31									
AP	32	Demand Distribution Line Transformers (NCP)	DDISTSLT	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	33	Distribution Load Dispatching	DDISTLD	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	34									
AP	35	<b>Minimum System - Demand Allocation Factors</b>								
AP	36	<b>Primary</b>								
AP	37	kW Capability of Minimum								
AP	38	NCP * kW Capability Minimum		64.00%						
AP	39	Dist Pri Min kW Allocated on Number of Primary Custom		137,495						
AP	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	41	<b>Secondary</b>								
AP	42	Demand Distribution Secondary Lines (NCP)								
AP	43	Demand Adjustment								
AP	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	#REF!	#REF!								
AP	#REF!	#REF!								
AP	45									
AP	46									

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT											
COS Without Minimum System											
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS								
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
					Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1
											25kW-200kW Light & Power P-1
AP	1	ALLOCATION FACTOR PROPORTIONS TABLE									
AP	2										
AP	3	ENERGY - PRODUCTION RELATED									
AP	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	5	Energy @ Meter (kWh Sales)	ENERGY2		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	6	Energy @ Generation with losses( kWh)	ENERGY1		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	7	Energy @ Generation with losses (kWh)	ENEFUEL		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	8										
AP	9	Energy - RTMP	ERTMP		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	10										
AP	11										
AP	12	DEMAND									
AP	13	DEMAND - PRODUCTION RELATED									
AP	14	Demand Production (12CP 75% & Energy 25%)	DPROD		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268
AP	15										
AP	16										
AP	17	Production Load Dispatching (Average Demand)	DPRODLD		0.34862	0.00000	0.03479		0.09298	0.00000	0.00930
AP	18	Purchased Capacity (1CP Firm Load Only)	DPURCH		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	19										
AP	20	DEMAND - TRANSMISSION RELATED									
AP	21	Demand Transmission (12CP no AES or RTMP)	DTRAN		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	22	Demand Transmission (12CP no AES)	DTRAN3		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	23	Transmission Load Dispatching (Average Demand)	DTRANLD		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	24										
AP	25	DEMAND - DISTRIBUTION RELATED									
AP	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	27										
AP	28	Demand Distribution Primary Lines (NCP)	DDISTPRI		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	29										
AP	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	31										
AP	32	Demand Distribution Line Transformers (NCP)	DDISTSLT		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	33	Distribution Load Dispatching	DDISTLD		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	34										
AP	35	Minimum System - Demand Allocation Factors									
AP	36	Primary									
AP	37	kW Capability of Minimum		64.00%							
AP	38	NCP * kW Capability Minimum		137,495							
AP	39	Dist Pri Min kW Allocated on Number of Primary Custom									
AP	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	41	Secondary									
AP	42	Demand Distribution Secondary Lines (NCP)									
AP	43	Demand Adjustment									
AP	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000
AP	#REF!	#REF!									
AP	#REF!	#REF!									
AP	45										
AP	46										

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				Large Comm & Ind	S	P	Q	T	Q		
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3		
ID	NO.	(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
AP	1	ALLOCATION FACTOR PROPORTIONS TABLE									
AP	2										
AP	3	ENERGY - PRODUCTION RELATED									
AP	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	5	Energy @ Meter (kWh Sales)	ENERGY2		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	6	Energy @ Generation with losses( kWh)	ENERGY1		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	7	Energy @ Generation with losses (kWh)	ENEFUEL		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	8										
AP	9	Energy - RTMP	ERTMP		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	10										
AP	11										
AP	12	DEMAND									
AP	13	DEMAND - PRODUCTION RELATED									
AP	14	Demand Production (12CP 75% & Energy 25%)	DPROD		0.13446	0.03239	0.01368	0.08839	0.00000	0.03612	
AP	15										
AP	16										
AP	17	Production Load Dispatching (Average Demand)	DPRODLD		0.24691	0.11906	0.02267	0.10518	0.00000	0.14449	
AP	18	Purchased Capacity (1CP Firm Load Only)	DPURCH		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	19										
AP	20	DEMAND - TRANSMISSION RELATED									
AP	21	Demand Transmission (12CP no AES or RTMP)	DTRAN		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	22	Demand Transmission (12CP no AES)	DTRAN3		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	23	Transmission Load Dispatching (Average Demand)	DTRANLD		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	24										
AP	25	DEMAND - DISTRIBUTION RELATED									
AP	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	27										
AP	28	Demand Distribution Primary Lines (NCP)	DDISTPRI		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	29										
AP	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	31										
AP	32	Demand Distribution Line Transformers (NCP)	DDISTSLT		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	33	Distribution Load Dispatching	DDISTLD		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	34										
AP	35	Minimum System - Demand Allocation Factors									
AP	36	Primary									
AP	37	kW Capability of Minimum		64.00%							
AP	38	NCP * kW Capability Minimum		137,495							
AP	39	Dist Pri Min kW Allocated on Number of Primary Custom									
AP	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	41	Secondary									
AP	42	Demand Distribution Secondary Lines (NCP)									
AP	43	Demand Adjustment									
AP	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	#REF!	#REF!									
AP	#REF!	#REF!									
AP	45										
AP	46										

Upper Peninsula Power Company										
Forecasted Cost of Service Allocation Study										
Forecast 12 Month Period ending December 31, 2025										
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM						
SCH ID	LINE NO.	COS Without Minimum System	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
AP	1	ALLOCATION FACTOR PROPORTIONS TABLE								
AP	2									
AP	3	ENERGY - PRODUCTION RELATED								
AP	4	Energy @ Meter (kWh Sales with RTMP)	ENERGY3	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	5	Energy @ Meter (kWh Sales)	ENERGY2	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	6	Energy @ Generation with losses( kWh)	ENERGY1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	7	Energy @ Generation with losses (kWh)	ENEFUEL	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	8									
AP	9	Energy - RTMP	ERTMP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	10									
AP	11									
AP	12	DEMAND								
AP	13	DEMAND - PRODUCTION RELATED								
AP	14	Demand Production (12CP 75% & Energy 25%)	DPROD	0.00056	0.00003	0.00220	0.00279	0.00069	0.00000	
AP	15									
AP	16									
AP	17	Production Load Dispatching (Average Demand)	DPRODLD	0.00057	0.00003	0.00225	0.00286	0.00068	0.00000	
AP	18	Purchased Capacity (1CP Firm Load Only)	DPURCH	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	19									
AP	20	DEMAND - TRANSMISSION RELATED								
AP	21	Demand Transmission (12CP no AES or RTMP)	DTRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	22	Demand Transmission (12CP no AES)	DTRAN3	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	23	Transmission Load Dispatching (Average Demand)	DTRANLD	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	24									
AP	25	DEMAND - DISTRIBUTION RELATED								
AP	26	Demand Distribution Primary Substation (12 CP)	DDISPSUB	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	27									
AP	28	Demand Distribution Primary Lines (NCP)	DDISTPRI	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	29									
AP	30	Demand Distribution Secondary Lines (NCP)	DDISTSEC	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	31									
AP	32	Demand Distribution Line Transformers (NCP)	DDISTSLT	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	33	Distribution Load Dispatching	DDISTLD	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	34									
AP	35	Minimum System - Demand Allocation Factors								
AP	36	Primary								
AP	37	kW Capability of Minimum		64.00%						
AP	38	NCP * kW Capability Minimum		137,495						
AP	39	Dist Pri Min kW Allocated on Number of Primary Custom								
AP	40	Adj Dist Pri (Ln 26) less Alloc Min kW Cap (Ln 37)	DDISTPRIMS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	41	Secondary								
AP	42	Demand Distribution Secondary Lines (NCP)								
AP	43	Demand Adjustment								
AP	44	Adjusted Demand Distribution Primary Lines (NCP)	DDISTSECMS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	#REF!	#REF!								
AP	#REF!	#REF!								
AP	45									
AP	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH	LINE	COS Without Minimum System	ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
ID	NO.	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
									(i)
AP	47	ALLOCATION PROPORTIONS TABLE CONTINUED							
AP	48								
AP	49	<u>CUSTOMER</u>							
AP	50								
AP	51	Minimum System - Customer Allocation Factors							
AP	52	Primary							
AP	53	Number of Primary Customers - MS	CDISTPRI	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	54	Secondary							
AP	55	Number of Secondary Customers							
AP	56	Residential Customer Adjustment							
AP	57	Adjusted Number of Secondary Customers - MS	CDISTSEC	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	58	Line Transformers							
AP	59	Number of Line Transformer Customers							
AP	60	Line Transformer Adjustment							
AP	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	62								
AP	63								
AP	64	369-Service Investment (Replacement Costs)	CSERVICE	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	65	370-Meters (New Meter Cost)	CMETERS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	66								
AP	67	371-Installation on Customer Premises	CUSTPREM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	68	373-Street Lighting & Signal Systems	CLIGHT	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	69								
AP	70	Customer Deposits (Number of Customers)	CUSTDEP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	71								
AP	72	902-Meter Reading (Number of Customers)	CMETRDG	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	73	903-Customer Records & Collections (Bills)	CUSTREC	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	74								
AP	75	905, 908-916 - Customer Service and Sales Composite							
AP	76	50% Energy @ Meter		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	77	50% Number of Customers		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	78	905, 908-916 - Customer Service and Sales	CUSTCSS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	79								
AP	80								
AP	81								
AP	82	Number of Total Bills	CUSTBILLS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	83	Number of Customers (Average Annual)	CUST	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	84	Number of Services (Customers)	CSERV	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	85								
AP	86								
AP	87								
AP	88								
AP	89								
AP	90								
AP	91								
AP	92								

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT												
COS Without Minimum System												
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS		S Integrated Retail Residential A-1	S Iron River Residential A-2	S Res. Heating AH-1		S General Service C-1	S General Service C-2	S Commercial Heating H-1	S 25kW-200kW Light & Power P-1
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AP	47	ALLOCATION PROPORTIONS TABLE CONTINUED										
AP	48											
AP	49	CUSTOMER										
AP	50											
AP	51	Minimum System - Customer Allocation Factors										
AP	52	Primary										
AP	53	Number of Primary Customers - MS	CDISTPRI		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	54	Secondary										
AP	55	Number of Secondary Customers										
AP	56	Residential Customer Adjustment										
AP	57	Adjusted Number of Secondary Customers - MS	CDISTSEC		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	58	Line Transformers										
AP	59	Number of Line Transformer Customers										
AP	60	Line Transformer Adjustment										
AP	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	62											
AP	63											
AP	64	369-Service Investment (Replacement Costs)	CSERVICE		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	65	370-Meters (New Meter Cost)	CMETERS		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	66											
AP	67	371-Installation on Customer Premises	CUSTPREM		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	68	373-Street Lighting & Signal Systems	CLIGHT		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	69											
AP	70	Customer Deposits (Number of Customers)	CUSTDEP		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	71											
AP	72	902-Meter Reading (Number of Customers)	CMETRDG		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	73	903-Customer Records & Collections (Bills)	CUSTREC		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	74											
AP	75	905, 908-916 - Customer Service and Sales Composite										
AP	76	50% Energy @ Meter			0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	77	50% Number of Customers			0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	78	905, 908-916 - Customer Service and Sales	CUSTCSS		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	79											
AP	80											
AP	81											
AP	82	Number of Total Bills	CUSTBILLS		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	83	Number of Customers (Average Annual)	CUST		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	84	Number of Services (Customers)	CSERV		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	85											
AP	86											
AP	87											
AP	88											
AP	89											
AP	90											
AP	91											
AP	92											

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				Large Comm & Ind	S	P	Q	T	Q		
SCH	LINE	DESCRIPTION	ALLOCATION BASIS	CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Real-Time Market Pricing RTMP	> 5,000kW Light & Power WP-3		
ID	NO.	(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
AP	47	ALLOCATION PROPORTIONS TABLE CONTINUED									
AP	48										
AP	49	CUSTOMER									
AP	50										
AP	51	Minimum System - Customer Allocation Factors									
AP	52	Primary									
AP	53	Number of Primary Customers - MS	CDISTPRI		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	54	Secondary									
AP	55	Number of Secondary Customers									
AP	56	Residential Customer Adjustment									
AP	57	Adjusted Number of Secondary Customers - MS	CDISTSEC		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	58	Line Transformers									
AP	59	Number of Line Transformer Customers									
AP	60	Line Transformer Adjustment									
AP	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	62										
AP	63										
AP	64	369-Service Investment (Replacement Costs)	CSERVICE		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	65	370-Meters (New Meter Cost)	CMETERS		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	66										
AP	67	371-Installation on Customer Premises	CUSTPREM		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	68	373-Street Lighting & Signal Systems	CLIGHT		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	69										
AP	70	Customer Deposits (Number of Customers)	CUSTDEP		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	71										
AP	72	902-Meter Reading (Number of Customers)	CMETRDG		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	73	903-Customer Records & Collections (Bills)	CUSTREC		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	74										
AP	75	905, 908-916 - Customer Service and Sales Composite									
AP	76	50% Energy @ Meter			0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	77	50% Number of Customers			0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	78	905, 908-916 - Customer Service and Sales	CUSTCSS		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	79										
AP	80										
AP	81										
AP	82	Number of Total Bills	CUSTBILLS		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	83	Number of Customers (Average Annual)	CUST		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	84	Number of Services (Customers)	CSERV		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	85										
AP	86										
AP	87										
AP	88										
AP	89										
AP	90										
AP	91										
AP	92										

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> <div>RETAIL SYSTEM</div> </div> </div>										
SCH	LINE	COS Without Minimum System	ALLOCATION	S	S	S	Street	S	S	
ID	NO.	DESCRIPTION	BASIS	Street	Street Light	Street	Lighting	Integrated	Iron River	
		(a)	(b)	Lighting	(Closed)	Lighting	Total	OSL	OSL	(ag)
				SL-3	SL-5	SL-6	(ad)	Z-3	Z-4	
				(aa)	(ab)	(ac)		(ae)	(af)	
AP	47	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	48									
AP	49	<u>CUSTOMER</u>								
AP	50									
AP	51	Minimum System - Customer Allocation Factors								
AP	52	Primary								
AP	53	Number of Primary Customers - MS	CDISTPRI	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	54	Secondary								
AP	55	Number of Secondary Customers								
AP	56	Residential Customer Adjustment								
AP	57	Adjusted Number of Secondary Customers - MS	CDISTSEC	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	58	Line Transformers								
AP	59	Number of Line Transformer Customers								
AP	60	Line Transformer Adjustment								
AP	61	Adjusted Number of Secondary Customers 368 - MS	CDISTSLT	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	62									
AP	63									
AP	64	369-Service Investment (Replacement Costs)	CSERVICE	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	65	370-Meters (New Meter Cost)	CMETERS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	66									
AP	67	371-Installation on Customer Premises	CUSTPREM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	68	373-Street Lighting & Signal Systems	CLIGHT	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	69									
AP	70	Customer Deposits (Number of Customers)	CUSTDEP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	71									
AP	72	902-Meter Reading (Number of Customers)	CMETRDG	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	73	903-Customer Records & Collections (Bills)	CUSTREC	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	74									
AP	75	905, 908-916 - Customer Service and Sales Composite								
AP	76	50% Energy @ Meter		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	77	50% Number of Customers		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	78	905, 908-916 - Customer Service and Sales	CUSTCSS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	79									
AP	80									
AP	81									
AP	82	Number of Total Bills	CUSTBILLS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	83	Number of Customers (Average Annual)	CUST	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	84	Number of Services (Customers)	CSERV	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	85									
AP	86									
AP	87									
AP	88									
AP	89									
AP	90									
AP	91									
AP	92									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH	LINE	COS Without Minimum System	ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
ID	NO.	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
				SYSTEM			SECONDARY	PRIMARY	(i)
AP	93	ALLOCATION PROPORTIONS TABLE CONTINUED							
AP	94	INTERNALLY DEVELOPED ALLOCATION FACTORS							
AP	95								
AP	96	Plant							
AP	97	Intangible Plant In Service	INTPLT	0.30644	0.16774	0.00107	0.09528	0.00419	0.03816
AP	98	Production Plant In Service	PRODPLT	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451
AP	99	Transmission Plant in Service	TRANPLT	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	100	Distribution Plant in Service	DISTPLT	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	101	General Plant in Service	GENLPLT	0.14634	0.08010	0.00051	0.04550	0.00200	0.01822
AP	102	Intangible and General Plant in Service	INTGENLPLT	0.22571	0.12356	0.00079	0.07018	0.00309	0.02810
AP	103	Total Transmission and Distribution Plant	TDPLT	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	104	Prod, Trans, and Distr Plant in Service	PTDPLT	0.30644	0.16774	0.00107	0.09528	0.00419	0.03816
AP	105	Total Electric Plant In Service	TOTPLT	0.29082	0.15919	0.00101	0.09042	0.00398	0.03621
AP	106	Net Electric Plant In Service	NETPLT	0.27332	0.14961	0.00095	0.08498	0.00374	0.03403
AP	107	Rate Base	RATEBASE	0.25697	0.13890	0.00090	0.08022	0.00361	0.03334
AP	108								
AP	109								
AP	110								
AP	111								
AP	112								
AP	113								
AP	114								
AP	115	Distribution Plant in Service							
AP	116	Acct 360-Land and Land Rights	PLT_360	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	117	Acct 361-Structures & Improvements	PLT_361	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	118	Acct 362-Station Equipment	PLT_362	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	119	Acct 364-Towers and Fixtures	PLT_364	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	120	Acct 365-Overhead Conductors & Devices	PLT_365	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	121	Acct 366-Underground Conduit	PLT_366	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	122	Acct 367 - Underground Conductor	PLT_367	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	123	Acct 368-Line Transformers	PLT_368	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	124	Acct 369-Services	PLT_369	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	125	Acct 370-Meters	PLT_370	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	126	Acct 371-Inst. on Customer Premises	PLT_371	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	127	Acct 373-Street Lighting / Signal Systems	PLT_373	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	130	Accounts 371&373	PLT_3713	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	131								
AP	132	Accts 360-362-Distribution Substation	PLT_SUB	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	135								
AP	136								
AP	137								
AP	138								

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH	LINE		ALLOCATION	Integrated Retail	Iron River			General Service	General Service	Commercial	25kW-200kW	
ID	NO.	DESCRIPTION	BASIS	Residential	Residential	Res. Heating		C-1	C-2	Heating	Light & Power	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AP	93	ALLOCATION PROPORTIONS TABLE CONTINUED										
AP	94	INTERNALLY DEVELOPED ALLOCATION FACTORS										
AP	95											
AP	96	Plant										
AP	97	Intangible Plant In Service	INTPLT		0.15270	0.00000	0.01505		0.04242	0.00000	0.00389	0.03904
AP	98	Production Plant In Service	PRODPLT		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268	0.12741
AP	99	Transmission Plant in Service	TRANPLT		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	100	Distribution Plant in Service	DISTPLT		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	101	General Plant in Service	GENLPLT		0.07292	0.00000	0.00718		0.02026	0.00000	0.00186	0.01865
AP	102	Intangible and General Plant in Service	INTGENLPLT		0.11247	0.00000	0.01108		0.03125	0.00000	0.00286	0.02876
AP	103	Total Transmission and Distribution Plant	TDPLT		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	104	Prod, Trans, and Distr Plant in Service	PTDPLT		0.15270	0.00000	0.01505		0.04242	0.00000	0.00389	0.03904
AP	105	Total Electric Plant In Service	TOTPLT		0.14491	0.00000	0.01428		0.04026	0.00000	0.00369	0.03705
AP	106	Net Electric Plant In Service	NETPLT		0.13620	0.00000	0.01342		0.03784	0.00000	0.00347	0.03482
AP	107	Rate Base	RATEBASE		0.12643	0.00000	0.01246		0.03508	0.00000	0.00322	0.03265
AP	108											
AP	109											
AP	110											
AP	111											
AP	112											
AP	113											
AP	114											
AP	115	Distribution Plant in Service										
AP	116	Acct 360-Land and Land Rights	PLT_360		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	117	Acct 361-Structures & Improvements	PLT_361		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	118	Acct 362-Station Equipment	PLT_362		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	119	Acct 364-Towers and Fixtures	PLT_364		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	120	Acct 365-Overhead Conductors & Devices	PLT_365		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	121	Acct 366-Underground Conduit	PLT_366		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	122	Acct 367 - Underground Conductor	PLT_367		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	123	Acct 368-Line Transformers	PLT_368		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	124	Acct 369-Services	PLT_369		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	125	Acct 370-Meters	PLT_370		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	126	Acct 371-Inst. on Customer Premises	PLT_371		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	127	Acct 373-Street Lighting / Signal Systems	PLT_373		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	130	Accounts 371&373	PLT_3713		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	131											
AP	132	Accts 360-362-Distribution Substation	PLT_SUB		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	135											
AP	136											
AP	137											
AP	138											

Upper Peninsula Power Company											
Forecasted Cost of Service Allocation Study											
Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT											
COS Without Minimum System											
SCH	LINE		ALLOCATION		Large Comm & Ind	S	P	Q	T	Q	
ID	NO.	DESCRIPTION	BASIS		CP-U	Secondary	Large Commerical & Industrial	Transmission	Real-Time	> 5,000kW	
		(a)	(b)	(s)	Total	CP-U Sec	CP-U Prim	CP-U Trans	Market Pricing	Light & Power	
					(t)	(u)	(v)	(w)	(x)	(y)	(z)
AP	93	ALLOCATION PROPORTIONS TABLE CONTINUED									
AP	94	INTERNALLY DEVELOPED ALLOCATION FACTORS									
AP	95										
AP	96	Plant									
AP	97	Intangible Plant In Service	INTPLT		0.04120	0.00993	0.00419	0.02709	0.00000	0.01107	
AP	98	Production Plant In Service	PRODPLT		0.13446	0.03239	0.01368	0.08839	0.00000	0.03612	
AP	99	Transmission Plant in Service	TRANPLT		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	100	Distribution Plant in Service	DISTPLT		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	101	General Plant in Service	GENLPLT		0.01968	0.00474	0.00200	0.01294	0.00000	0.00529	
AP	102	Intangible and General Plant in Service	INTGENLPLT		0.03035	0.00731	0.00309	0.01995	0.00000	0.00815	
AP	103	Total Transmission and Distribution Plant	TDPLT		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	104	Prod, Trans, and Distr Plant in Service	PTDPLT		0.04120	0.00993	0.00419	0.02709	0.00000	0.01107	
AP	105	Total Electric Plant In Service	TOTPLT		0.03910	0.00942	0.00398	0.02571	0.00000	0.01050	
AP	106	Net Electric Plant In Service	NETPLT		0.03675	0.00885	0.00374	0.02416	0.00000	0.00987	
AP	107	Rate Base	RATEBASE		0.03576	0.00926	0.00361	0.02289	0.00000	0.01045	
AP	108										
AP	109										
AP	110										
AP	111										
AP	112										
AP	113										
AP	114										
AP	115	Distribution Plant in Service									
AP	116	Acct 360-Land and Land Rights	PLT_360		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	117	Acct 361-Structures & Improvements	PLT_361		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	118	Acct 362-Station Equipment	PLT_362		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	119	Acct 364-Towers and Fixtures	PLT_364		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	120	Acct 365-Overhead Conductors & Devices	PLT_365		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	121	Acct 366-Underground Conduit	PLT_366		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	122	Acct 367 - Underground Conductor	PLT_367		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	123	Acct 368-Line Transformers	PLT_368		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	124	Acct 369-Services	PLT_369		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	125	Acct 370-Meters	PLT_370		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	126	Acct 371-Inst. on Customer Premises	PLT_371		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	127	Acct 373-Street Lighting / Signal Systems	PLT_373		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	130	Accounts 371&373	PLT_3713		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	131										
AP	132	Accts 360-362-Distribution Substation	PLT_SUB		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	135										
AP	136										
AP	137										
AP	138										

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM						
SCH	LINE	COS Without Minimum System		ALLOCATION	S	S	S	Street	S	
ID	NO.	DESCRIPTION		BASIS	Street	Street Light	Street	Lighting	Integrated	Iron River
		(a)		(b)	Lighting	(Closed)	Lighting	Total	OSL	OSL
					SL-3	SL-5	SL-6	(ad)	Z-3	Z-4
					(aa)	(ab)	(ac)		(ae)	(af)
										(ag)
AP	93	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	94	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	95									
AP	96	Plant								
AP	97	Intangible Plant In Service	INTPLT		0.00017	0.00001	0.00067	0.00086	0.00021	0.00000
AP	98	Production Plant In Service	PRODPLT		0.00056	0.00003	0.00220	0.00279	0.00069	0.00000
AP	99	Transmission Plant in Service	TRANPLT		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	100	Distribution Plant in Service	DISTPLT		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	101	General Plant in Service	GENLPLT		0.00008	0.00000	0.00032	0.00041	0.00010	0.00000
AP	102	Intangible and General Plant in Service	INTGENLPLT		0.00013	0.00001	0.00050	0.00063	0.00016	0.00000
AP	103	Total Transmission and Distribution Plant	TDPLT		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	104	Prod, Trans, and Distr Plant in Service	PTDPLT		0.00017	0.00001	0.00067	0.00086	0.00021	0.00000
AP	105	Total Electric Plant In Service	TOTPLT		0.00016	0.00001	0.00064	0.00081	0.00020	0.00000
AP	106	Net Electric Plant In Service	NETPLT		0.00015	0.00001	0.00060	0.00076	0.00019	0.00000
AP	107	Rate Base	RATEBASE		0.00015	0.00001	0.00057	0.00072	0.00018	0.00000
AP	108									
AP	109									
AP	110									
AP	111									
AP	112									
AP	113									
AP	114									
AP	115	Distribution Plant in Service								
AP	116	Acct 360-Land and Land Rights	PLT_360		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	117	Acct 361-Structures & Improvements	PLT_361		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	118	Acct 362-Station Equipment	PLT_362		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	119	Acct 364-Towers and Fixtures	PLT_364		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	120	Acct 365-Overhead Conductors & Devices	PLT_365		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	121	Acct 366-Underground Conduit	PLT_366		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	122	Acct 367 - Underground Conductor	PLT_367		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	123	Acct 368-Line Transformers	PLT_368		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	124	Acct 369-Services	PLT_369		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	125	Acct 370-Meters	PLT_370		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	126	Acct 371-Inst. on Customer Premises	PLT_371		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	127	Acct 373-Street Lighting / Signal Systems	PLT_373		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	128	Distribution Overhead Lines Plant Accts 364 & 365	OHDIST		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	129	Distribution Underground Lines Plant Accts 366 & 367	UGDIST		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	130	Accounts 371&373	PLT_3713		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	131									
AP	132	Accts 360-362-Distribution Substation	PLT_SUB		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	133	Accts 364 thru 367-Distribution Primary	PLT_DPRI		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	134	Accts 364 thru 367-Distribution Secondary	PLT_DSEC		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	135									
AP	136									
AP	137									
AP	138									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System			INTEGRATED		TOTAL		TOTAL		TOTAL	
SCH	LINE		ALLOCATION	RETAIL	TOTAL	TOTAL	COMMERICAL	COMMERICAL	TOTAL	
ID	NO.	DESCRIPTION	BASIS	SYSTEM	RESIDENTIAL	LIGHTING	SECONDARY	PRIMARY	TRANSMISSION	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
AP	139	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	140	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	141									
AP	142	Production Expense								
AP	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451	
AP	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451	
AP	145	Salaries and Wages Production Operation	SALWAGPO	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451	
AP	146	Salaries and Wages Production Maintenance	SALWAGPM	1.00000	0.54740	0.00348	0.31092	0.01368	0.12451	
AP	147									
AP	148	Transmission Expense								
AP	149	O&M Accounts 561-567	OX_TRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	150	O&M Accounts 569-573	MX_TRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	151	Salaries & Wages Accounts 561-567	SALWAGTO	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	152	Salaries & Wages Accounts 569-573	SALWAGTM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	153									
AP	154	Regional Market Expens								
AP	155	O&M Accounts 575	OX_RM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	156									
AP	157	Distribution Expense								
AP	158	Acct 580-Supervision	OX_580	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	159	Acct 581-Load Dispatch	OX_581	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	160	Acct 582-Station Equipment	OX_582	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	161	Acct 583-Overhead Lines	OX_583	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	162	Acct 584-Underground Lines	OX_584	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	163	Acct 585-Street Lighting	OX_585	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	164	Acct 586-Metering	OX_586	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	165	Acct 587-Customer Installations	OX_587	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	166	Acct 588-Miscellaneous	OX_588	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	167	Acct 589-Rents	OX_589	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	168	Acct 590-Supervision	MX_590	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	169	Acct 592-Station Equipment	MX_592	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	170	Acct 593-Overhead Lines	MX_593	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	171	Acct 594-Underground Lines	MX_594	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	172	Acct 595-Transformers	MX_595	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	173	Acct 596-Street Lighting	MX_596	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	174	Acct 597-Metering	MX_597	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	175	Acct 598-Miscellaneous	MX_598	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	176	O&M Accounts 581-589	OX_DIST	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	177	O&M Accounts 591-598	MX_DIST	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	178	Salaries & Wages Accounts 581-589	SALWAGDO	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	179	Salaries & Wages Accounts 591-598	SALWAGDM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	180									
AP	181									
AP	182									
AP	183									
AP	184									

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AP	139	ALLOCATION PROPORTIONS TABLE CONTINUED										
AP	140	INTERNALLY DEVELOPED ALLOCATION FACTORS										
AP	141											
AP	142	Production Expense										
AP	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268	0.12741
AP	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268	0.12741
AP	145	Salaries and Wages Production Operation	SALWAGPO		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268	0.12741
AP	146	Salaries and Wages Production Maintenance	SALWAGPM		0.49830	0.00000	0.04910		0.13844	0.00000	0.01268	0.12741
AP	147											
AP	148	Transmission Expense										
AP	149	O&M Accounts 561-567	OX_TRAN		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	150	O&M Accounts 569-573	MX_TRAN		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	151	Salaries & Wages Accounts 561-567	SALWAGTO		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	152	Salaries & Wages Accounts 569-573	SALWAGTM		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	153											
AP	154	Regional Market Expens										
AP	155	O&M Accounts 575	OX_RM		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	156											
AP	157	Distribution Expense										
AP	158	Acct 580-Supervision	OX_580		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	159	Acct 581-Load Dispatch	OX_581		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	160	Acct 582-Station Equipment	OX_582		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	161	Acct 583-Overhead Lines	OX_583		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	162	Acct 584-Underground Lines	OX_584		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	163	Acct 585-Street Lighting	OX_585		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	164	Acct 586-Metering	OX_586		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	165	Acct 587-Customer Installations	OX_587		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	166	Acct 588-Miscellaneous	OX_588		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	167	Acct 589-Rents	OX_589		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	168	Acct 590-Supervision	MX_590		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	169	Acct 592-Station Equipment	MX_592		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	170	Acct 593-Overhead Lines	MX_593		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	171	Acct 594-Underground Lines	MX_594		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	172	Acct 595-Transformers	MX_595		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	173	Acct 596-Street Lighting	MX_596		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	174	Acct 597-Metering	MX_597		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	175	Acct 598-Miscellaneous	MX_598		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	176	O&M Accounts 581-589	OX_DIST		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	177	O&M Accounts 591-598	MX_DIST		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	178	Salaries & Wages Accounts 581-589	SALWAGDO		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	179	Salaries & Wages Accounts 591-598	SALWAGDM		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	180											
AP	181											
AP	182											
AP	183											
AP	184											

Upper Peninsula Power Company											
Forecasted Cost of Service Allocation Study											
Forecast 12 Month Period ending December 31, 2025											
RETAIL SYSTEM											
COS Without Minimum System				S		P		Q	T	Q	
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commerical & Industrial	Transmission	Real-Time	> 5,000kW			
ID	NO.	DESCRIPTION	BASIS	CP-U	Secondary	Primary	Market Pricing	Light & Power			
		(a)	(b)	Total	CP-U Sec	CP-U Prim	CP-U Trans	RTMP	WP-3		(z)
				(t)	(u)	(v)	(w)	(x)	(y)		
AP	139	ALLOCATION PROPORTIONS TABLE CONTINUED									
AP	140	INTERNALLY DEVELOPED ALLOCATION FACTORS									
AP	141										
AP	142	Production Expense									
AP	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD	0.13446	0.03239	0.01368	0.08839	0.00000	0.03612		
AP	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD	0.13446	0.03239	0.01368	0.08839	0.00000	0.03612		
AP	145	Salaries and Wages Production Operation	SALWAGPO	0.13446	0.03239	0.01368	0.08839	0.00000	0.03612		
AP	146	Salaries and Wages Production Maintenance	SALWAGPM	0.13446	0.03239	0.01368	0.08839	0.00000	0.03612		
AP	147										
AP	148	Transmission Expense									
AP	149	O&M Accounts 561-567	OX_TRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	150	O&M Accounts 569-573	MX_TRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	151	Salaries & Wages Accounts 561-567	SALWAGTO	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	152	Salaries & Wages Accounts 569-573	SALWAGTM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	153										
AP	154	Regional Market Expens									
AP	155	O&M Accounts 575	OX_RM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	156										
AP	157	Distribution Expense									
AP	158	Acct 580-Supervision	OX_580	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	159	Acct 581-Load Dispatch	OX_581	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	160	Acct 582-Station Equipment	OX_582	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	161	Acct 583-Overhead Lines	OX_583	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	162	Acct 584-Underground Lines	OX_584	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	163	Acct 585-Street Lighting	OX_585	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	164	Acct 586-Metering	OX_586	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	165	Acct 587-Customer Installations	OX_587	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	166	Acct 588-Miscellaneous	OX_588	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	167	Acct 589-Rents	OX_589	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	168	Acct 590-Supervision	MX_590	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	169	Acct 592-Station Equipment	MX_592	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	170	Acct 593-Overhead Lines	MX_593	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	171	Acct 594-Underground Lines	MX_594	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	172	Acct 595-Transformers	MX_595	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	173	Acct 596-Street Lighting	MX_596	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	174	Acct 597-Metering	MX_597	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	175	Acct 598-Miscellaneous	MX_598	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	176	O&M Accounts 581-589	OX_DIST	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	177	O&M Accounts 591-598	MX_DIST	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	178	Salaries & Wages Accounts 581-589	SALWAGDO	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	179	Salaries & Wages Accounts 591-598	SALWAGDM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
AP	180										
AP	181										
AP	182										
AP	183										
AP	184										

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
AP	139	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	140	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	141									
AP	142	Production Expense								
AP	143	O&M Exp Prod Oper Accts 502-509,537-539,548,549	OX_PROD	0.00056	0.00003	0.00220	0.00279	0.00069	0.00000	
AP	144	O&M Exp Prod Maint Accts 511-514,542-545,552-554	MX_PROD	0.00056	0.00003	0.00220	0.00279	0.00069	0.00000	
AP	145	Salaries and Wages Production Operation	SALWAGPO	0.00056	0.00003	0.00220	0.00279	0.00069	0.00000	
AP	146	Salaries and Wages Production Maintenance	SALWAGPM	0.00056	0.00003	0.00220	0.00279	0.00069	0.00000	
AP	147									
AP	148	Transmission Expense								
AP	149	O&M Accounts 561-567	OX_TRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	150	O&M Accounts 569-573	MX_TRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	151	Salaries & Wages Accounts 561-567	SALWAGTO	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	152	Salaries & Wages Accounts 569-573	SALWAGTM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	153									
AP	154	Regional Market Expens								
AP	155	O&M Accounts 575	OX_RM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	156									
AP	157	Distribution Expense								
AP	158	Acct 580-Supervision	OX_580	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	159	Acct 581-Load Dispatch	OX_581	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	160	Acct 582-Station Equipment	OX_582	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	161	Acct 583-Overhead Lines	OX_583	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	162	Acct 584-Underground Lines	OX_584	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	163	Acct 585-Street Lighting	OX_585	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	164	Acct 586-Metering	OX_586	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	165	Acct 587-Customer Installations	OX_587	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	166	Acct 588-Miscellaneous	OX_588	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	167	Acct 589-Rents	OX_589	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	168	Acct 590-Supervision	MX_590	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	169	Acct 592-Station Equipment	MX_592	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	170	Acct 593-Overhead Lines	MX_593	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	171	Acct 594-Underground Lines	MX_594	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	172	Acct 595-Transformers	MX_595	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	173	Acct 596-Street Lighting	MX_596	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	174	Acct 597-Metering	MX_597	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	175	Acct 598-Miscellaneous	MX_598	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	176	O&M Accounts 581-589	OX_DIST	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	177	O&M Accounts 591-598	MX_DIST	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	178	Salaries & Wages Accounts 581-589	SALWAGDO	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	179	Salaries & Wages Accounts 591-598	SALWAGDM	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	180									
AP	181									
AP	182									
AP	183									
AP	184									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH	LINE	COS Without Minimum System	ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
ID	NO.	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
									(i)
AP	185	ALLOCATION PROPORTIONS TABLE CONTINUED							
AP	186	INTERNALLY DEVELOPED ALLOCATION FACTORS							
AP	187								
AP	188	Customer Accounting Expense							
AP	189	Account 902	OX_902	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	190	Account 903	OX_903	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	191	Account 904	OX_904	0.23066	0.20783	0.00055	0.02229	0.00000	0.00000
AP	192	Accounts 902 & 903	OX_902_3	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	193	O&M Accounts 902-905	OX_CA	0.04020	0.03622	0.00010	0.00388	0.00000	0.00000
AP	194	Salaries & Wages Accounts 902-905	SALWAGCA	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	195								
AP	196	Customer Service Expense							
AP	197	Account908	OX_908	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	198	Account909	OX_909	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	199	Account910	OX_910	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	200	O&M Accounts 908-910	OX_CS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	201	Salaries & Wages Accounts 908-910	SALWAGCS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	202								
AP	203	Total Customer Operations Expense	OMXCUST	0.02379	0.02144	0.00006	0.00230	0.00000	0.00000
AP	204								
AP	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG	0.14634	0.08010	0.00051	0.04550	0.00200	0.01822
AP	206	Total Salaries and Wages Expense	SALWAGES	0.14634	0.08010	0.00051	0.04550	0.00200	0.01822
AP	207								
AP	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP	0.14707	0.07328	0.00051	0.04704	0.00241	0.02383
AP	209								
AP	210								
AP	211								
AP	212								
AP	213								
AP	214								
AP	215								
AP	216								
AP	217								
AP	218								
AP	219								
AP	220								
AP	221								
AP	222								
AP	223								
AP	224								
AP	225								
AP	226								
AP	227								
AP	228								
AP	229								
AP	230								

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH	LINE		ALLOCATION	Integrated Retail	Iron River			General Service	General Service	Commercial	25kW-200kW	
ID	NO.	DESCRIPTION	BASIS	Residential	Residential	Res. Heating		C-1	C-2	Heating	Light & Power	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AP	185	ALLOCATION PROPORTIONS TABLE CONTINUED										
AP	186	INTERNALLY DEVELOPED ALLOCATION FACTORS										
AP	187											
AP	188	Customer Accounting Expense										
AP	189	Account 902			OX_902	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	190	Account 903			OX_903	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	191	Account 904			OX_904	0.17088	0.00000	0.03694	0.00257	0.00000	0.00000	0.01075
AP	192	Accounts 902 & 903			OX_902_3	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	193	O&M Accounts 902-905			OX_CA	0.02978	0.00000	0.00644	0.00045	0.00000	0.00000	0.00187
AP	194	Salaries & Wages Accounts 902-905			SALWAGCA	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	195											
AP	196	Customer Service Expense										
AP	197	Account908			OX_908	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	198	Account909			OX_909	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	199	Account910			OX_910	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	200	O&M Accounts 908-910			OX_CS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	201	Salaries & Wages Accounts 908-910			SALWAGCS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	202											
AP	203	Total Customer Operations Expense			OMXCUST	0.01763	0.00000	0.00381	0.00026	0.00000	0.00000	0.00111
AP	204											
AP	205	Salaries & Wages Excluding Admin & Gen exp			SALWAGXAG	0.07292	0.00000	0.00718	0.02026	0.00000	0.00186	0.01865
AP	206	Total Salaries and Wages Expense			SALWAGES	0.07292	0.00000	0.00718	0.02026	0.00000	0.00186	0.01865
AP	207											
AP	208	Total O&M less Fuel and Purchased Power & Acct 904			OMXFPP	0.06669	0.00000	0.00659	0.01836	0.00000	0.00172	0.01838
AP	209											
AP	210											
AP	211											
AP	212											
AP	213											
AP	214											
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AP	230											

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				S		P		Q	T	Q	
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commerical & Industrial			Real-Time	> 5,000kW		
ID	NO.	DESCRIPTION	BASIS	CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Market Pricing RTMP	Light & Power WP-3		
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
AP	185	ALLOCATION PROPORTIONS TABLE CONTINUED									
AP	186	INTERNALLY DEVELOPED ALLOCATION FACTORS									
AP	187										
AP	188	Customer Accounting Expense									
AP	189	Account 902	OX_902		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	190	Account 903	OX_903		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	191	Account 904	OX_904		0.00897	0.00897	0.00000	0.00000	0.00000	0.00000	
AP	192	Accounts 902 & 903	OX_902_3		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	193	O&M Accounts 902-905	OX_CA		0.00156	0.00156	0.00000	0.00000	0.00000	0.00000	
AP	194	Salaries & Wages Accounts 902-905	SALWAGCA		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	195										
AP	196	Customer Service Expense									
AP	197	Account908	OX_908		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	198	Account909	OX_909		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	199	Account910	OX_910		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	200	O&M Accounts 908-910	OX_CS		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	201	Salaries & Wages Accounts 908-910	SALWAGCS		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	202										
AP	203	Total Customer Operations Expense	OMXCUST		0.00093	0.00093	0.00000	0.00000	0.00000	0.00000	
AP	204										
AP	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG		0.01968	0.00474	0.00200	0.01294	0.00000	0.00529	
AP	206	Total Salaries and Wages Expense	SALWAGES		0.01968	0.00474	0.00200	0.01294	0.00000	0.00529	
AP	207										
AP	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP		0.02473	0.00858	0.00241	0.01374	0.00000	0.01009	
AP	209										
AP	210										
AP	211										
AP	212										
AP	213										
AP	214										
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AP	229										
AP	230										

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
AP	185	ALLOCATION PROPORTIONS TABLE CONTINUED								
AP	186	INTERNALLY DEVELOPED ALLOCATION FACTORS								
AP	187									
AP	188	Customer Accounting Expense								
AP	189	Account 902	OX_902	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	190	Account 903	OX_903	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	191	Account 904	OX_904	0.00000	0.00000	0.00000	0.00000	0.00055	0.00000	
AP	192	Accounts 902 & 903	OX_902_3	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	193	O&M Accounts 902-905	OX_CA	0.00000	0.00000	0.00000	0.00000	0.00010	0.00000	
AP	194	Salaries & Wages Accounts 902-905	SALWAGCA	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	195									
AP	196	Customer Service Expense								
AP	197	Account908	OX_908	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	198	Account909	OX_909	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	199	Account910	OX_910	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	200	O&M Accounts 908-910	OX_CS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	201	Salaries & Wages Accounts 908-910	SALWAGCS	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	202									
AP	203	Total Customer Operations Expense	OMXCUST	0.00000	0.00000	0.00000	0.00000	0.00006	0.00000	
AP	204									
AP	205	Salaries & Wages Excluding Admin & Gen exp	SALWAGXAG	0.00008	0.00000	0.00032	0.00041	0.00010	0.00000	
AP	206	Total Salaries and Wages Expense	SALWAGES	0.00008	0.00000	0.00032	0.00041	0.00010	0.00000	
AP	207									
AP	208	Total O&M less Fuel and Purchased Power & Acct 904	OMXFPP	0.00008	0.00000	0.00033	0.00041	0.00010	0.00000	
AP	209									
AP	210									
AP	211									
AP	212									
AP	213									
AP	214									
AP	215									
AP	216									
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AP	218									
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AP	228									
AP	229									
AP	230									

Upper Peninsula Power Company  
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RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System		ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERCIAL SECONDARY	TOTAL COMMERCIAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
AP	231	<b>REVENUES AND BILLING DETERMINANTS</b>							
AP	232								
AP	233	Sales of Electricity Revenue - Present	SALESREV	0.18042	0.09976	0.00079	0.06079	0.00133	0.01774
AP	234	Present Rate Sales Revenue	CLAIMREV	0.19032	0.10109	0.00066	0.05959	0.00278	0.02620
AP	235								
AP	236								
AP	237	Residential A-1 Sales Revenue	SREVRA1	0.23239	0.23239	0.00000	0.00000	0.00000	0.00000
AP	238	Residential A-2 Sales Revenue	SREVRA2	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	239	Residential AH-1 Sales Revenue	SREVRAH1	0.21529	0.21529	0.00000	0.00000	0.00000	0.00000
AP	240	General Service C1 Sales Revenue	SREVGSC1	0.22054	0.00000	0.00000	0.22054	0.00000	0.00000
AP	241	General Service C2 Sales Revenue	SREVGSC2	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	242	Commercial Heating H-1 Sales Revenue	SREVCH1	0.22831	0.00000	0.00000	0.22831	0.00000	0.00000
AP	243	Light and Power P-1 Sales Revenue	SREVLPP1	0.39888	0.00000	0.00000	0.39888	0.00000	0.00000
AP	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	0.17065	0.00000	0.00000	0.17065	0.00000	0.00000
AP	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLICIPRI	0.52098	0.00000	0.00000	0.00000	0.52098	0.00000
AP	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0.47716	0.00000	0.00000	0.00000	0.00000	0.47716
AP	247	Real Time Market Pricing Sales Revenue	SREVRTMP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	248	Light and Power WP-3 Sales Revenue	SREVLPPWP3	0.42968	0.00000	0.00000	0.00000	0.00000	0.42968
AP	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0.08071	0.00000	0.08071	0.00000	0.00000	0.00000
AP	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0.08598	0.00000	0.08598	0.00000	0.00000	0.00000
AP	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0.08636	0.00000	0.08636	0.00000	0.00000	0.00000
AP	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0.28904	0.00000	0.28904	0.00000	0.00000	0.00000
AP	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AP	254	Total Rate Base					0.00000		
AP	255								
AP	256								
AP	257	<b><u>PRESENT REVENUES FROM SALES INPUT</u></b>							
AP	258								
AP	259	Total Sales of Electricity Revenues		1.00000	0.58370	0.00802	0.30538	0.00697	0.09594
AP	260	Sales of Electricity Revenues Excl Cost of Gas (Present)		1.00000	0.58370	0.00802	0.30538	0.00697	0.09594
AP	261								
AP	262								
AP	263								
AP	264								
AP	265								
AP	266								
AP	267								
AP	268								
AP	269								
AP	269								
AP	270								
AP	271								
AP	272								
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AP	274								
AP	276								

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
AP	231	REVENUES AND BILLING DETERMINANTS										
AP	232											
AP	233	Sales of Electricity Revenue - Present	SALESREV		0.09307	0.00000	0.00670		0.02367	0.00000	0.00165	0.03122
AP	234	Present Rate Sales Revenue	CLAIMREV		0.09194	0.00000	0.00915		0.02527	0.00000	0.00233	0.02400
AP	235											
AP	236											
AP	237	Residential A-1 Sales Revenue	SREVRA1		0.23239	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	238	Residential A-2 Sales Revenue	SREVRA2		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	239	Residential AH-1 Sales Revenue	SREVRAH1		0.00000	0.00000	0.21529		0.00000	0.00000	0.00000	0.00000
AP	240	General Service C1 Sales Revenue	SREVGSC1		0.00000	0.00000	0.00000		0.22054	0.00000	0.00000	0.00000
AP	241	General Service C2 Sales Revenue	SREVGSC2		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	242	Commercial Heating H-1 Sales Revenue	SREVCH1		0.00000	0.00000	0.00000		0.00000	0.00000	0.22831	0.00000
AP	243	Light and Power P-1 Sales Revenue	SREVLPP1		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.39888
AP	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLClSEC		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLClPRI		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLClTRAN		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	247	Real Time Market Pricing Sales Revenue	SREVRTMP		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	248	Light and Power WP-3 Sales Revenue	SREVLPPWP3		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4		0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
AP	254	Total Rate Base										
AP	255											
AP	256											
AP	257	PRESENT REVENUES FROM SALES INPUT										
AP	258											
AP	259	Total Sales of Electricity Revenues			0.53974	0.00000	0.04396		0.14038	0.00000	0.01012	0.10755
AP	260	Sales of Electricity Revenues Excl Cost of Gas (Present)			0.53974	0.00000	0.04396		0.14038	0.00000	0.01012	0.10755
AP	261											
AP	262											
AP	263											
AP	264											
AP	265											
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AP	273											
AP	274											
AP	276											

Upper Peninsula Power Company  
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PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				Large Comm & Ind CP-U Total	Large Commerical & Industrial			Real-Time	Q			
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS		Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Market Pricing RTMP	> 5,000kW Light & Power WP-3			
(a)				(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
AP	231	REVENUES AND BILLING DETERMINANTS										
AP	232											
AP	233	Sales of Electricity Revenue - Present	SALESREV		0.01623	0.00426	0.00133	0.01064	0.00000		0.00709	
AP	234	Present Rate Sales Revenue	CLAIMREV		0.02785	0.00799	0.00278	0.01709	0.00000		0.00911	
AP	235											
AP	236											
AP	237	Residential A-1 Sales Revenue	SREVRA1		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	238	Residential A-2 Sales Revenue	SREVRA2		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	239	Residential AH-1 Sales Revenue	SREVRAH1		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	240	General Service C1 Sales Revenue	SREVGSC1		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	241	General Service C2 Sales Revenue	SREVGSC2		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	242	Commercial Heating H-1 Sales Revenue	SREVCH1		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	243	Light and Power P-1 Sales Revenue	SREVLPP1		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC		0.17065	0.17065	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCPRI		0.52098	0.00000	0.52098	0.00000	0.00000	0.00000	0.00000	
AP	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCTRAN		0.47716	0.00000	0.00000	0.47716	0.00000	0.00000	0.00000	
AP	247	Real Time Market Pricing Sales Revenue	SREVRTMP		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	248	Light and Power WP-3 Sales Revenue	SREVLPPWP3		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.42968	
AP	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	254	Total Rate Base										
AP	255											
AP	256											
AP	257	PRESENT REVENUES FROM SALES INPUT										
AP	258											
AP	259	Total Sales of Electricity Revenues			0.10415	0.04734	0.00697	0.04985	0.00184		0.04424	
AP	260	Sales of Electricity Revenues Excl Cost of Gas (Present)			0.10415	0.04734	0.00697	0.04985	0.00184		0.04424	
AP	261											
AP	262											
AP	263											
AP	264											
AP	265											
AP	266											
AP	267											
AP	268											
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AP	273											
AP	274											
AP	276											

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PRODUCTION DEMAND COMPONENT										
RETAIL SYSTEM										
SCH	LINE	COS Without Minimum System DESCRIPTION	ALLOCATION BASIS	S	S	S	Street	S	S	
ID	NO.			Street Lighting SL-3	Street Light (Closed) SL-5	Street Lighting SL-6	Lighting Total	Integrated OSL Z-3	Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
AP	231	<b>REVENUES AND BILLING DETERMINANTS</b>								
AP	232									
AP	233	Sales of Electricity Revenue - Present	SALESREV	0.00005	0.00001	0.00050	0.00056	0.00023	0.00000	
AP	234	Present Rate Sales Revenue	CLAIMREV	0.00011	0.00001	0.00042	0.00053	0.00013	0.00000	
AP	235									
AP	236									
AP	237	Residential A-1 Sales Revenue	SREVRA1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	238	Residential A-2 Sales Revenue	SREVRA2	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	239	Residential AH-1 Sales Revenue	SREVRAH1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	240	General Service C1 Sales Revenue	SREVGSC1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	241	General Service C2 Sales Revenue	SREVGSC2	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	242	Commercial Heating H-1 Sales Revenue	SREVCH1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	243	Light and Power P-1 Sales Revenue	SREVLPP1	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	244	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	245	Large Commercial & Indust CP-U Prim Sales Rev	SREVLICIPRI	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	246	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	247	Real Time Market Pricing Sales Revenue	SREVRTMP	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	248	Light and Power WP-3 Sales Revenue	SREVLPPWP3	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	249	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0.08071	0.00000	0.00000	0.08071	0.00000	0.00000	
AP	250	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0.00000	0.08598	0.00000	0.08598	0.00000	0.00000	
AP	251	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0.00000	0.00000	0.08636	0.08636	0.00000	0.00000	
AP	252	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0.00000	0.00000	0.00000	0.00000	0.28904	0.00000	
AP	253	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
AP	254	Total Rate Base								
AP	255									
AP	256									
AP	257	<b><u>PRESENT REVENUES FROM SALES INPUT</u></b>								
AP	258									
AP	259	Total Sales of Electricity Revenues		0.00064	0.00010	0.00564	0.00638	0.00164	0.00000	
AP	260	Sales of Electricity Revenues Excl Cost of Gas (Present)		0.00064	0.00010	0.00564	0.00638	0.00164	0.00000	
AP	261									
AP	262									
AP	263									
AP	264									
AP	265									
AP	266									
AP	267									
AP	268									
AP	269									
AP	269									
AP	270									
AP	271									
AP	272									
AP	273									
AP	274									
AP	276									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH	LINE	COS Without Minimum System	ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
ID	NO.	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
									(i)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS							
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS							
ADA	3								
ADA	4	904 Uncollectible Accounts (Write-Offs)							
ADA	5								
ADA	6	Residential A-1 Sales Revenue	SREVRA1	379,461	88,183	0	0	0	0
ADA	7	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1	88,550	19,064	0	0	0	0
ADA	9	General Service C1 Sales Revenue	SREVGSC1	6,005	0	0	1,324	0	0
ADA	10	General Service C1 Sales Revenue	SREVGSC2	0	0	0	0	0	0
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1	13,903	0	0	5,546	0	0
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	27,138	0	0	4,631	0	0
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLICIPRI	0	0	0	0	0	0
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0	0	0	0	0	0
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	0	0
ADA	17	Light and Power WP-3 Sales Revenue	SREVLWP3	0	0	0	0	0	0
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0	0	0	0
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0	0	0	0
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0	0	0	0
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	980	0	283	0	0	0
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	0
ADA	23								
ADA	24	Total Account 904	EXP_904	516,037	107,247	283	11,501	0	0
ADA	25								
ADA	26	Total Account 904	EXP_904	0.23066	0.20783	0.00055	0.02229	0.00000	0.00000
ADA	27								
ADA	28								
ADA	29								
ADA	30								
ADA	31								
ADA	32								
ADA	33								
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ADA	35								
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Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS										
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS										
ADA	3											
ADA	4	904 Uncollectible Accounts (Write-Offs)										
ADA	5											
ADA	6	Residential A-1 Sales Revenue	SREVRA1		88,183	0	0		0	0	0	0
ADA	7	Residential A-2 Sales Revenue	SREVRA2		0	0	0		0	0	0	0
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1		0	0	19,064		0	0	0	0
ADA	9	General Service C1 Sales Revenue	SREVGSC1		0	0	0		1,324	0	0	0
ADA	10	General Service C1 Sales Revenue	SREVGSC2		0	0	0		0	0	0	0
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1		0	0	0		0	0	0	0
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1		0	0	0		0	0	0	5,546
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC		0	0	0		0	0	0	0
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI		0	0	0		0	0	0	0
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN		0	0	0		0	0	0	0
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP		0	0	0		0	0	0	0
ADA	17	Light and Power WP-3 Sales Revenue	SREVLPPWP3		0	0	0		0	0	0	0
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0	0	0		0	0	0	0
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0	0	0		0	0	0	0
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0	0	0		0	0	0	0
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3		0	0	0		0	0	0	0
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4		0	0	0		0	0	0	0
ADA	23											
ADA	24	Total Account 904	EXP_904		88,183	0	19,064		1,324	0	0	5,546
ADA	25											
ADA	26	Total Account 904	EXP_904		0.17088	0.00000	0.03694		0.00257	0.00000	0.00000	0.01075
ADA	27											
ADA	28											
ADA	29											
ADA	30											
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM							
COS Without Minimum System			S		P		Q	T	Q	
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commercial & Industrial	Primary	Transmission	Real-Time	> 5,000kW	
ID	NO.	DESCRIPTION	BASIS	CP-U	Secondary	CP-U Prim	CP-U Trans	Market Pricing	Light & Power	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
		(z)								
ADA	1	ALLOCATED DIRECT ASSIGNMENTS								
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS								
ADA	3									
ADA	4	904 Uncollectible Accounts (Write-Offs)								
ADA	5									
ADA	6	Residential A-1 Sales Revenue	SREVRA1		0	0	0	0	0	0
ADA	7	Residential A-2 Sales Revenue	SREVRA2		0	0	0	0	0	0
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1		0	0	0	0	0	0
ADA	9	General Service C1 Sales Revenue	SREVGSC1		0	0	0	0	0	0
ADA	10	General Service C1 Sales Revenue	SREVGSC2		0	0	0	0	0	0
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1		0	0	0	0	0	0
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1		0	0	0	0	0	0
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC		4,631	4,631	0	0	0	0
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLICIPRI		0	0	0	0	0	0
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLICITRAN		0	0	0	0	0	0
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP		0	0	0	0	0	0
ADA	17	Light and Power WP-3 Sales Revenue	SREVLPPWP3		0	0	0	0	0	0
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0	0	0	0	0	0
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0	0	0	0	0	0
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0	0	0	0	0	0
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3		0	0	0	0	0	0
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4		0	0	0	0	0	0
ADA	23									
ADA	24	Total Account 904	EXP_904		4,631	4,631	0	0	0	0
ADA	25									
ADA	26	Total Account 904	EXP_904		0.00897	0.00897	0.00000	0.00000	0.00000	0.00000
ADA	27									
ADA	28									
ADA	29									
ADA	30									
ADA	31									
ADA	32									
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<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS								
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS								
ADA	3									
ADA	4	904 Uncollectible Accounts (Write-Offs)								
ADA	5									
ADA	6	Residential A-1 Sales Revenue	SREVRA1	0	0	0	0	0	0	
ADA	7	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0	
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1	0	0	0	0	0	0	
ADA	9	General Service C1 Sales Revenue	SREVGSC1	0	0	0	0	0	0	
ADA	10	General Service C1 Sales Revenue	SREVGSC2	0	0	0	0	0	0	
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0	
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0	0	0	0	
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	0	0	0	0	0	0	
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI	0	0	0	0	0	0	
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0	0	0	0	0	0	
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	0	0	
ADA	17	Light and Power WP-3 Sales Revenue	SREVLWP3	0	0	0	0	0	0	
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0	0	0	0	
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0	0	0	0	
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0	0	0	0	
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0	0	283	0	
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	0	
ADA	23									
ADA	24	Total Account 904	EXP_904	0	0	0	0	283	0	
ADA	25									
ADA	26	Total Account 904	EXP_904	0.00000	0.00000	0.00000	0.00000	0.00055	0.00000	
ADA	27									
ADA	28									
ADA	29									
ADA	30									
ADA	31									
ADA	32									
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ADA	34									
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ADA	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

SCH	LINE	COS Without Minimum System	ALLOCATION	INTEGRATED	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
ID	NO.	DESCRIPTION	BASIS	RETAIL	RESIDENTIAL	LIGHTING	COMMERICAL	COMMERICAL	TRANSMISSION
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS							
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS							
ADA	3								
ADA	4	AVAILABLE							
ADA	5								
ADA	6	Residential A-1 Sales Revenue	SREVRA1	0	0	0	0	0	0
ADA	7	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1	0	0	0	0	0	0
ADA	9	General Service C1 Sales Revenue	SREVGSC1	0	0	0	0	0	0
ADA	10	General Service C1 Sales Revenue	SREVGSC2	0	0	0	0	0	0
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0	0	0	0
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	0	0	0	0	0	0
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI	0	0	0	0	0	0
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0	0	0	0	0	0
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	0	0
ADA	17	Light and Power WP-3 Sales Revenue	SREVLWP3	0	0	0	0	0	0
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0	0	0	0
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0	0	0	0
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0	0	0	0
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0	0	0	0
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	0
ADA	23								
ADA	24	Total Available	SREVAVAIL	0	0	0	0	0	0
ADA	25								
ADA	26	Total Available	SREVAVAIL	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
ADA	27								
ADA	28								
ADA	29								
ADA	30								
ADA	31								
ADA	32								
ADA	33								
ADA	34								
ADA	35								
ADA	36								
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Upper Peninsula Power Company											
Forecasted Cost of Service Allocation Study											
Forecast 12 Month Period ending December 31, 2025											
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM							
COS Without Minimum System				S	S	S		S	S	S	S
SCH	LINE		ALLOCATION	Integrated Retail	Iron River			General Service	General Service	Commercial	25kW-200kW
ID	NO.	DESCRIPTION	BASIS	Residential	Residential	Res. Heating		C-1	C-2	Heating	Light & Power
		(a)	(b)	A-1	A-2	AH-1	(n)	C-1	C-2	H-1	P-1
		(j)		(k)	(l)	(m)		(o)	(p)	(q)	(r)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS									
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS									
ADA	3										
ADA	4	AVAILABLE									
ADA	5										
ADA	6	Residential A-1 Sales Revenue	SREVRA1	0	0	0		0	0	0	0
ADA	7	Residential A-2 Sales Revenue	SREVRA2	0	0	0		0	0	0	0
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1	0	0	0		0	0	0	0
ADA	9	General Service C1 Sales Revenue	SREVGSC1	0	0	0		0	0	0	0
ADA	10	General Service C1 Sales Revenue	SREVGSC2	0	0	0		0	0	0	0
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0		0	0	0	0
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0		0	0	0	0
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLICISEC	0	0	0		0	0	0	0
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLICIPRI	0	0	0		0	0	0	0
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0	0	0		0	0	0	0
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0		0	0	0	0
ADA	17	Light and Power WP-3 Sales Revenue	SREVLPPWP3	0	0	0		0	0	0	0
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0		0	0	0	0
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0		0	0	0	0
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0		0	0	0	0
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0		0	0	0	0
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0		0	0	0	0
ADA	23										
ADA	24	Total Available	SREVAVAIL	0	0	0		0	0	0	0
ADA	25										
ADA	26	Total Available	SREVAVAIL	0.00000	0.00000	0.00000		0.00000	0.00000	0.00000	0.00000
ADA	27										
ADA	28										
ADA	29										
ADA	30										
ADA	31										
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Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025

PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM							
COS Without Minimum System			S		P		Q	T	Q	
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commercial & Industrial	Primary	Transmission	Real-Time	> 5,000kW	
ID	NO.	DESCRIPTION	BASIS	CP-U	Secondary	CP-U Prim	CP-U Trans	Market Pricing	Light & Power	
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
										(z)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS								
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS								
ADA	3									
ADA	4	AVAILABLE								
ADA	5									
ADA	6	Residential A-1 Sales Revenue	SREVRA1		0	0	0	0	0	0
ADA	7	Residential A-2 Sales Revenue	SREVRA2		0	0	0	0	0	0
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1		0	0	0	0	0	0
ADA	9	General Service C1 Sales Revenue	SREVGSC1		0	0	0	0	0	0
ADA	10	General Service C1 Sales Revenue	SREVGSC2		0	0	0	0	0	0
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1		0	0	0	0	0	0
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1		0	0	0	0	0	0
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC		0	0	0	0	0	0
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI		0	0	0	0	0	0
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN		0	0	0	0	0	0
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP		0	0	0	0	0	0
ADA	17	Light and Power WP-3 Sales Revenue	SREVLPPWP3		0	0	0	0	0	0
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3		0	0	0	0	0	0
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5		0	0	0	0	0	0
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6		0	0	0	0	0	0
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3		0	0	0	0	0	0
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4		0	0	0	0	0	0
ADA	23									
ADA	24	Total Available	SREVAVAIL		0	0	0	0	0	0
ADA	25									
ADA	26	Total Available	SREVAVAIL		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
ADA	27									
ADA	28									
ADA	29									
ADA	30									
ADA	31									
ADA	32									
ADA	33									
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ADA	46									

<div> <div>PRODUCTION DEMAND COMPONENT</div> <div> <div>Upper Peninsula Power Company</div> <div>Forecasted Cost of Service Allocation Study</div> <div>Forecast 12 Month Period ending December 31, 2025</div> </div> </div>										
COS Without Minimum System				RETAIL SYSTEM						
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
ADA	1	ALLOCATED DIRECT ASSIGNMENTS								
ADA	2	DIRECT ASSIGN TO CLASSES W/SALES REV FUNCTIONS								
ADA	3									
ADA	4	AVAILABLE								
ADA	5									
ADA	6	Residential A-1 Sales Revenue	SREVRA1	0	0	0	0	0	0	
ADA	7	Residential A-2 Sales Revenue	SREVRA2	0	0	0	0	0	0	
ADA	8	Residential AH-1 Sales Revenue	SREVRAH1	0	0	0	0	0	0	
ADA	9	General Service C1 Sales Revenue	SREVGSC1	0	0	0	0	0	0	
ADA	10	General Service C1 Sales Revenue	SREVGSC2	0	0	0	0	0	0	
ADA	11	Commercial Heating H-1 Sales Revenue	SREVCH1	0	0	0	0	0	0	
ADA	12	Light and Power P-1 Sales Revenue	SREVLPP1	0	0	0	0	0	0	
ADA	13	Large Commercial & Indust CP-U Sec Sales Rev	SREVLCISEC	0	0	0	0	0	0	
ADA	14	Large Commercial & Indust CP-U Prim Sales Rev	SREVLCIPRI	0	0	0	0	0	0	
ADA	15	Large Commercial & Indust CP-U Trans Sales Rev	SREVLCITRAN	0	0	0	0	0	0	
ADA	16	Real Time Market Pricing Sales Revenue	SREVRTMP	0	0	0	0	0	0	
ADA	17	Light and Power WP-3 Sales Revenue	SREVLWP3	0	0	0	0	0	0	
ADA	18	Street Lighting Municipality SL-3 Sales Revenue	SREVSL3	0	0	0	0	0	0	
ADA	19	Street Lighting Municipality SL-5 Sales Revenue	SREVSL5	0	0	0	0	0	0	
ADA	20	Street Lighting Municipality SL-6 Sales Revenue	SREVSL6	0	0	0	0	0	0	
ADA	21	Lighting-Customer Owned Z-3 Sales Revenue	SREVOSLZ3	0	0	0	0	0	0	
ADA	22	Lighting-Customer Owned Z-4 Sales Revenue	SREVOSLZ4	0	0	0	0	0	0	
ADA	23									
ADA	24	Total Available	SREVAVAIL	0	0	0	0	0	0	
ADA	25									
ADA	26	Total Available	SREVAVAIL	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
ADA	27									
ADA	28									
ADA	29									
ADA	30									
ADA	31									
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ADA	46									

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
Forecast 12 Month Period ending December 31, 2025  
RETAIL SYSTEM

PRODUCTION DEMAND COMPONENT

COS Without Minimum System		ALLOCATION BASIS	INTEGRATED RETAIL SYSTEM	TOTAL RESIDENTIAL	TOTAL LIGHTING	TOTAL COMMERICAL SECONDARY	TOTAL COMMERICAL PRIMARY	TOTAL TRANSMISSION	
SCH ID	LINE NO.	DESCRIPTION							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
RRW	1	REVENUE REQUIREMENTS							
RRW	2								
RRW	3	PRESENT RATES							
RRW	4	-----							
RRW	5	RATE BASE		98,343,686	53,157,361	342,636	30,700,125	1,382,636	12,760,928
RRW	6	NET OPER INC (PRESENT RATES)		3,842,108	2,416,199	26,275	1,536,560	(50,619)	(86,306)
RRW	7	RATE OF RETURN (PRES RATES)		3.91%	4.55%	7.67%	5.01%	-3.66%	-0.68%
RRW	8	RELATIVE RATE OF RETURN		1.00	1.16	1.96	1.28	-0.94	-0.17
RRW	9	SALES REVENUE (PRE RATES)		18,939,040	10,472,615	83,076	6,381,543	139,713	1,862,094
RRW	10	REVENUE PRES RATES \$/KWH		\$0.0288	\$0.0421	\$0.0361	\$0.0289	\$0.0091	\$0.0109
RRW	11	REVENUE REQUIRED - \$/MO/CUST		\$354.20	\$220.65	\$1,167.35	\$1,076.16	\$23,285.42	\$0.00
RRW	12	SALES REV REQUIRED \$/KW		\$14.75	\$0.00	\$0.00	\$13.82	\$2.64	\$2.42
RRW	13								
RRW	14	CLAIMED RATE OF RETURN							
RRW	15	-----							
RRW	16	CLAIMED RATE OF RETURN		7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
RRW	17	RETURN REQ FOR CLAIMED ROR		6,905,694	3,732,710	24,060	2,155,763	97,089	896,072
RRW	18	SALES REVENUE REQ CLAIMED ROR		23,009,932	12,221,995	80,133	7,204,340	335,986	3,167,478
RRW	19	REVENUE DEFICIENCY (SUFFICIENCY) SALES REV		4,070,892	1,749,380	(2,943)	822,797	196,274	1,305,384
RRW	20	PERCENT INCREASE/DECREASE REQUIRED		17.69%	14.31%	-3.67%	11.42%	58.42%	41.21%
RRW	21	ANNUAL BOOKED KWH SALES		658,190,066	248,863,960	2,299,509	221,150,903	15,292,704	170,582,990
RRW	22	SALES REV REQUIRED \$/KWH		\$0.0350	\$0.0491	\$0.0348	\$0.0326	\$0.0220	\$0.0186
RRW	23	REVENUE DEFICIENCY (SUFFICIENCY) \$/KWH		\$0.0062	\$0.0070	(\$0.0013)	\$0.0037	\$0.0128	\$0.0077
RRW	24								
RRW	25								
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RRW	46								

Upper Peninsula Power Company												
Forecasted Cost of Service Allocation Study												
Forecast 12 Month Period ending December 31, 2025												
PRODUCTION DEMAND COMPONENT				RETAIL SYSTEM								
COS Without Minimum System				S	S	S		S	S	S	S	
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	Integrated Retail Residential A-1	Iron River Residential A-2	Res. Heating AH-1		General Service C-1	General Service C-2	Commercial Heating H-1	25kW-200kW Light & Power P-1	
		(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
RRW	1	REVENUE REQUIREMENTS										
RRW	2											
RRW	3	PRESENT RATES										
RRW	4											
RRW	5	RATE BASE			48,387,891	0	4,769,470		13,427,154	0	1,233,473	12,497,124
RRW	6	NET OPER INC (PRESENT RATES)			2,385,177	0	31,022		513,388	0	4,545	1,160,463
RRW	7	RATE OF RETURN (PRES RATES)			4.93%	0.00%	0.65%		3.82%	0.00%	0.37%	9.29%
RRW	8	RELATIVE RATE OF RETURN			1.26	0.00	0.17		0.98	0.00	0.09	2.38
RRW	9	SALES REVENUE (PRE RATES)			9,769,739	0	702,875		2,484,386	0	172,721	3,277,699
RRW	10	REVENUE PRES RATES \$/KWH			\$0.0432	\$0.0000	\$0.0311		\$0.0412	\$0.0000	\$0.0286	\$0.0423
RRW	11	REVENUE REQUIRED - \$/MO/CUST			\$218.44	\$0.00	\$256.64		\$476.85	\$0.00	\$856.47	\$6,838.04
RRW	12	SALES REV REQUIRED \$/KW			\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$9.96
RRW	13											
RRW	14	CLAIMED RATE OF RETURN										
RRW	15											
RRW	16	CLAIMED RATE OF RETURN			7.02%	7.02%	7.02%		7.02%	7.02%	7.02%	7.02%
RRW	17	RETURN REQ FOR CLAIMED ROR			3,397,798	0	334,912		942,855	0	86,615	877,548
RRW	18	SALES REVENUE REQ CLAIMED ROR			11,115,310	0	1,106,684		3,055,061	0	281,775	2,901,763
RRW	19	REVENUE DEFICIENCY (SUFFICIENCY) SALES REV			1,345,571	0	403,809		570,675	0	109,054	(375,937)
RRW	20	PERCENT INCREASE/DECREASE REQUIRED			12.11%	0.00%	36.49%		18.68%	0.00%	38.70%	-12.96%
RRW	21	ANNUAL BOOKED KWH SALES			226,281,119	0	22,582,841		60,352,136	0	6,036,344	77,480,613
RRW	22	SALES REV REQUIRED \$/KWH			\$0.0491	\$0.0000	\$0.0490		\$0.0506	\$0.0000	\$0.0467	\$0.0375
RRW	23	REVENUE DEFICIENCY (SUFFICIENCY) \$/KWH			\$0.0059	\$0.0000	\$0.0179		\$0.0095	\$0.0000	\$0.0181	(\$0.0049)
RRW	24											
RRW	25											
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RRW	45											
RRW	46											

Upper Peninsula Power Company  
Forecasted Cost of Service Allocation Study  
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PRODUCTION DEMAND COMPONENT			RETAIL SYSTEM								
COS Without Minimum System			S		P		Q	T	Q		
SCH	LINE		ALLOCATION	Large Comm & Ind	Large Commerical & Industrial			Real-Time	> 5,000kW		
ID	NO.	DESCRIPTION	BASIS	CP-U Total	Secondary CP-U Sec	Primary CP-U Prim	Transmission CP-U Trans	Market Pricing RTMP	Light & Power WP-3		
		(a)	(b)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
RRW	1	REVENUE REQUIREMENTS									
RRW	2										
RRW	3	PRESENT RATES									
RRW	4	-----									
RRW	5	RATE BASE			13,687,054	3,542,374	1,382,636	8,762,045	0	3,998,884	
RRW	6	NET OPER INC (PRESENT RATES)			(291,058)	(141,836)	(50,619)	(98,603)	0	12,297	
RRW	7	RATE OF RETURN (PRES RATES)			-2.13%	-4.00%	-3.66%	-1.13%	0.00%	0.31%	
RRW	8	RELATIVE RATE OF RETURN			-0.54	-1.02	-0.94	-0.29	0.00	0.08	
RRW	9	SALES REVENUE (PRE RATES)			1,703,784	446,736	139,713	1,117,336	0	744,758	
RRW	10	REVENUE PRES RATES \$/KWH			\$0.0104	\$0.0058	\$0.0091	\$0.0155	\$0.0000	\$0.0075	
RRW	11	REVENUE REQUIRED - \$/MO/CUST			\$37,932.12	\$11,479.29	\$23,285.42	\$0.00	\$0.00	\$0.00	
RRW	12	SALES REV REQUIRED \$/KW			\$4.86	\$3.36	\$2.64	\$6.77	\$0.00	\$3.90	
RRW	13										
RRW	14	CLAIMED RATE OF RETURN									
RRW	15	-----									
RRW	16	CLAIMED RATE OF RETURN			7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
RRW	17	RETURN REQ FOR CLAIMED ROR			961,105	248,745	97,089	615,271	0	280,802	
RRW	18	SALES REVENUE REQ CLAIMED ROR			3,367,658	965,740	335,986	2,065,932	0	1,101,547	
RRW	19	REVENUE DEFICIENCY (SUFFICIENCY) SALES REV			1,663,874	519,005	196,274	948,596	(0)	356,789	
RRW	20	PERCENT INCREASE/DECREASE REQUIRED			49.41%	53.74%	58.42%	45.92%	0.00%	32.39%	
RRW	21	ANNUAL BOOKED KWH SALES			164,436,037	77,281,811	15,292,704	71,861,521	0	98,721,468	
RRW	22	SALES REV REQUIRED \$/KWH			\$0.0205	\$0.0125	\$0.0220	\$0.0287	\$0.0000	\$0.0112	
RRW	23	REVENUE DEFICIENCY (SUFFICIENCY) \$/KWH			\$0.0101	\$0.0067	\$0.0128	\$0.0132	\$0.0000	\$0.0036	
RRW	24										
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RRW	46										

Upper Peninsula Power Company Forecasted Cost of Service Allocation Study Forecast 12 Month Period ending December 31, 2025										
PRODUCTION DEMAND COMPONENT										
COS Without Minimum System										
SCH ID	LINE NO.	DESCRIPTION	ALLOCATION BASIS	S Street Lighting SL-3	S Street Light (Closed) SL-5	S Street Lighting SL-6	Street Lighting Total	S Integrated OSL Z-3	S Iron River OSL Z-4	
		(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
RRW	1	REVENUE REQUIREMENTS								
RRW	2									
RRW	3	PRESENT RATES								
RRW	4	-----								
RRW	5	RATE BASE		55,535	2,941	216,233	274,708	67,927	0	
RRW	6	NET OPER INC (PRESENT RATES)		(1,705)	363	17,017	15,674	10,600	0	
RRW	7	RATE OF RETURN (PRES RATES)		-3.07%	12.34%	7.87%	5.71%	15.61%	0.00%	
RRW	8	RELATIVE RATE OF RETURN		-0.79	3.16	2.01	1.46	3.99	0.00	
RRW	9	SALES REVENUE (PRE RATES)		5,494	894	52,858	59,246	23,831	0	
RRW	10	REVENUE PRES RATES \$/KWH		\$0.0148	\$0.0444	\$0.0361	\$0.0319	\$0.0537	\$0.0000	
RRW	11	REVENUE REQUIRED - \$/MO/CUST		\$77.19	\$0.00	\$0.00	\$832.49	\$0.00	\$0.00	
RRW	12	SALES REV REQUIRED \$/KW		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
RRW	13									
RRW	14	CLAIMED RATE OF RETURN								
RRW	15	-----								
RRW	16	CLAIMED RATE OF RETURN		7.02%	7.02%	7.02%	7.02%	7.02%	7.02%	
RRW	17	RETURN REQ FOR CLAIMED ROR		3,900	207	15,184	19,290	4,770	0	
RRW	18	SALES REVENUE REQ CLAIMED ROR		12,941	686	50,423	64,050	16,083	0	
RRW	19	REVENUE DEFICIENCY (SUFFICIENCY) SALES REV		7,448	(208)	(2,435)	4,804	(7,748)	(0)	
RRW	20	PERCENT INCREASE/DECREASE REQUIRED		57.55%	-30.25%	-4.83%	7.50%	-48.17%	0.00%	
RRW	21	ANNUAL BOOKED KWH SALES		372,335	20,156	1,463,179	1,855,670	443,839	0	
RRW	22	SALES REV REQUIRED \$/KWH		\$0.0348	\$0.0341	\$0.0345	\$0.0345	\$0.0362	\$0.0000	
RRW	23	REVENUE DEFICIENCY (SUFFICIENCY) \$/KWH		\$0.0200	(\$0.0103)	(\$0.0017)	\$0.0026	(\$0.0175)	\$0.0000	
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