

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
STALL GENERATING PLANT - Account 311
RETIREMENT YEAR 2050
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | <u>54,049,867</u> | 30.5 | <u>1,648,520,944</u> | |
| TOTALS | 54,049,867 | | 1,648,520,944 | <u>30.50</u> |

Interim Retirement Amount 0

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
STALL GENERATING PLANT - Account 312
RETIREMENT YEAR 2050
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | <u>86,638,497</u> | 30.5 | <u>2,642,474,159</u> | |
| TOTALS | 86,638,497 | | 2,642,474,159 | <u>30.50</u> |

Interim Retirement Amount 0

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
STALL GENERATING PLANT - Account 314
RETIREMENT YEAR 2050
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | <u>167,305,849</u> | 30.5 | <u>5,102,828,395</u> | |
| TOTALS | 167,305,849 | . | 5,102,828,395 | <u>30.50</u> |

Interim Retirement Amount 0

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
STALL GENERATING PLANT - Account 315
RETIREMENT YEAR 2050
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | <u>39,669,289</u> | 30.5 | <u>1,209,913,315</u> | |
| TOTALS | 39,669,289 | | 1,209,913,315 | <u>30.50</u> |

Interim Retirement Amount 0

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
STALL GENERATING PLANT - Account 316
RETIREMENT YEAR 2050**

ANNUAL INTERIM RETIREMENT RATE = 0.00000

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | <u>83,804,940</u> | 30.5 | <u>2,556,050,670</u> | |
| TOTALS | 83,804,940 | | 2,556,050,670 | <u>30.50</u> |

Interim Retirement Amount 0

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
TURK GENERATING PLANT - Account 311
RETIREMENT YEAR 2067
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | 0 | 30.5 | 0 | |
| 2051 | 0 | 31.5 | 0 | |
| 2052 | 0 | 32.5 | 0 | |
| 2053 | 0 | 33.5 | 0 | |
| 2054 | 0 | 34.5 | 0 | |
| 2055 | 0 | 35.5 | 0 | |
| 2056 | 0 | 36.5 | 0 | |
| 2057 | 0 | 37.5 | 0 | |
| 2058 | 0 | 38.5 | 0 | |
| 2059 | 0 | 39.5 | 0 | |
| 2060 | 0 | 40.5 | 0 | |
| 2061 | 0 | 41.5 | 0 | |
| 2062 | 0 | 42.5 | 0 | |
| 2063 | 0 | 43.5 | 0 | |
| 2064 | 0 | 44.5 | 0 | |
| 2065 | 0 | 45.5 | 0 | |
| 2066 | 0 | 46.5 | 0 | |
| 2067 | <u>287,492,517</u> | 47.5 | <u>13,655,894,558</u> | |
| TOTALS | 287,492,517 | | 13,655,894,558 | <u>47.50</u> |

Interim Retirement Amount 0

Note: Per the order in PUC Docket No. 40443 (item 195), Texas does not recognize interim retirements in the calculation of generating plant depreciation rates.

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
TURK GENERATING PLANT - Account 312
RETIREMENT YEAR 2067
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | 0 | 30.5 | 0 | |
| 2051 | 0 | 31.5 | 0 | |
| 2052 | 0 | 32.5 | 0 | |
| 2053 | 0 | 33.5 | 0 | |
| 2054 | 0 | 34.5 | 0 | |
| 2055 | 0 | 35.5 | 0 | |
| 2056 | 0 | 36.5 | 0 | |
| 2057 | 0 | 37.5 | 0 | |
| 2058 | 0 | 38.5 | 0 | |
| 2059 | 0 | 39.5 | 0 | |
| 2060 | 0 | 40.5 | 0 | |
| 2061 | 0 | 41.5 | 0 | |
| 2062 | 0 | 42.5 | 0 | |
| 2063 | 0 | 43.5 | 0 | |
| 2064 | 0 | 44.5 | 0 | |
| 2065 | 0 | 45.5 | 0 | |
| 2066 | 0 | 46.5 | 0 | |
| 2067 | <u>992,441,092</u> | 47.5 | <u>47,140,951,870</u> | |
| TOTALS | 992,441,092 | | 47,140,951,870 | <u>47.50</u> |

Interim Retirement Amount 0

Note: Per the order in PUC Docket No. 40443 (Item 195), Texas does not recognize interim retirements in the calculation of generating plant depreciation rates.

SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
TURK GENERATING PLANT - Account 314
RETIREMENT YEAR 2067
ANNUAL INTERIM RETIREMENT RATE = 0.00000

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | 0 | 30.5 | 0 | |
| 2051 | 0 | 31.5 | 0 | |
| 2052 | 0 | 32.5 | 0 | |
| 2053 | 0 | 33.5 | 0 | |
| 2054 | 0 | 34.5 | 0 | |
| 2055 | 0 | 35.5 | 0 | |
| 2056 | 0 | 36.5 | 0 | |
| 2057 | 0 | 37.5 | 0 | |
| 2058 | 0 | 38.5 | 0 | |
| 2059 | 0 | 39.5 | 0 | |
| 2060 | 0 | 40.5 | 0 | |
| 2061 | 0 | 41.5 | 0 | |
| 2062 | 0 | 42.5 | 0 | |
| 2063 | 0 | 43.5 | 0 | |
| 2064 | 0 | 44.5 | 0 | |
| 2065 | 0 | 45.5 | 0 | |
| 2066 | 0 | 46.5 | 0 | |
| 2067 | <u>232,629,873</u> | 47.5 | <u>11,049,918,968</u> | |
| TOTALS | 232,629,873 | | 11,049,918,968 | <u>47.50</u> |

Interim Retirement Amount 0

Note: Per the order in PUC Docket No. 40443 (item 195), Texas does not recognize interim retirements in the calculation of generating plant depreciation rates.

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
TURK GENERATING PLANT - Account 315
RETIREMENT YEAR 2067
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | 0 | 30.5 | 0 | |
| 2051 | 0 | 31.5 | 0 | |
| 2052 | 0 | 32.5 | 0 | |
| 2053 | 0 | 33.5 | 0 | |
| 2054 | 0 | 34.5 | 0 | |
| 2055 | 0 | 35.5 | 0 | |
| 2056 | 0 | 36.5 | 0 | |
| 2057 | 0 | 37.5 | 0 | |
| 2058 | 0 | 38.5 | 0 | |
| 2059 | 0 | 39.5 | 0 | |
| 2060 | 0 | 40.5 | 0 | |
| 2061 | 0 | 41.5 | 0 | |
| 2062 | 0 | 42.5 | 0 | |
| 2063 | 0 | 43.5 | 0 | |
| 2064 | 0 | 44.5 | 0 | |
| 2065 | 0 | 45.5 | 0 | |
| 2066 | 0 | 46.5 | 0 | |
| 2067 | <u>93,354,798</u> | 47.5 | <u>4,434,352,905</u> | |
| TOTALS | 93,354,798 | | 4,434,352,905 | <u>47.50</u> |

Interim Retirement Amount 0

Note: Per the order in PUC Docket No. 40443 (Item 195), Texas does not recognize interim retirements in the calculation of generating plant depreciation rates.

SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
TURK GENERATING PLANT - Account 316
RETIREMENT YEAR 2067
ANNUAL INTERIM RETIREMENT RATE = 0.00000

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | 0 | 30.5 | 0 | |
| 2051 | 0 | 31.5 | 0 | |
| 2052 | 0 | 32.5 | 0 | |
| 2053 | 0 | 33.5 | 0 | |
| 2054 | 0 | 34.5 | 0 | |
| 2055 | 0 | 35.5 | 0 | |
| 2056 | 0 | 36.5 | 0 | |
| 2057 | 0 | 37.5 | 0 | |
| 2058 | 0 | 38.5 | 0 | |
| 2059 | 0 | 39.5 | 0 | |
| 2060 | 0 | 40.5 | 0 | |
| 2061 | 0 | 41.5 | 0 | |
| 2062 | 0 | 42.5 | 0 | |
| 2063 | 0 | 43.5 | 0 | |
| 2064 | 0 | 44.5 | 0 | |
| 2065 | 0 | 45.5 | 0 | |
| 2066 | 0 | 46.5 | 0 | |
| 2067 | <u>48,553,150</u> | 47.5 | <u>2,306,274,625</u> | |
| TOTALS | 48,553,150 | | 2,306,274,625 | <u>47.50</u> |

Interim Retirement Amount 0

Note: Per the order in PUC Docket No. 40443 (item 195), Texas does not recognize interim retirements in the calculation of generating plant depreciation rates.

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
WELSH GENERATING PLANT - Account 311
RETIREMENT YEARS U1 2037 and U3 2042
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | | 0 | 0.5 | 0 |
| 2021 | | 0 | 1.5 | 0 |
| 2022 | | 0 | 2.5 | 0 |
| 2023 | | 0 | 3.5 | 0 |
| 2024 | | 0 | 4.5 | 0 |
| 2025 | | 0 | 5.5 | 0 |
| 2026 | | 0 | 6.5 | 0 |
| 2027 | | 0 | 7.5 | 0 |
| 2028 | | 0 | 8.5 | 0 |
| 2029 | | 0 | 9.5 | 0 |
| 2030 | | 0 | 10.5 | 0 |
| 2031 | | 0 | 11.5 | 0 |
| 2032 | | 0 | 12.5 | 0 |
| 2033 | | 0 | 13.5 | 0 |
| 2034 | | 0 | 14.5 | 0 |
| 2035 | | 0 | 15.5 | 0 |
| 2036 | | 0 | 16.5 | 0 |
| 2037 | 36,468,151 | 17.5 | 638,192,643 | |
| 2038 | 0 | 18.5 | | 0 |
| 2039 | 0 | 19.5 | | 0 |
| 2040 | 0 | 20.5 | | 0 |
| 2041 | 0 | 21.5 | | 0 |
| 2042 | <u>36,468,150</u> | 22.5 | <u>820,533,375</u> | |
| TOTALS | 72,936,301 | | 1,458,726,018 | <u>20.00</u> |

Interim Retirement Amount 0

| Units | Capability MW | % of Total | Year Retirement | Calculated Retirement |
|--------------|----------------------|-------------------|------------------------|------------------------------|
| Unit 1 | 528 | 50% | 2037 | 36,468,151 |
| Unit 3 | 528 | 50% | 2042 | Remainder of Plant |
| Total | 1056 | 100% | | |

| | |
|---------------------------|---|
| Interim Retirement Amount | 0 |
|---------------------------|---|

2510

| | |
|---------------------------|---|
| Interim Retirement Amount | 0 |
|---------------------------|---|

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
WELSH GENERATING PLANT - Account 315
RETIREMENT YEARS U1 2037 and U3 2042
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 23,542,350 | 17.5 | 411,991,125 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | <u>23,542,349</u> | 22.5 | <u>529,702,853</u> | |
| TOTALS | 47,084,699 | | 941,693,978 | <u>20.00</u> |

Interim Retirement Amount 0

| Units | Capability MW | % of Total | Year Retirement | Calculated Retirement |
|--------------|----------------------|-------------------|------------------------|------------------------------|
| Unit 1 | 528 | 50% | 2037 | 23,542,350 |
| Unit 3 | 528 | 50% | 2042 | Remainder of Plant |
| Total | 1056 | 100% | | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019**

CALCULATION OF AVERAGE REMAINING LIFE

WELSH GENERATING PLANT - Account 316

RETIREMENT YEARS U1 2037 and U3 2042

ANNUAL INTERIM RETIREMENT RATE = 0.00000

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 10,711,997 | 17.5 | 187,459,948 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | <u>10,711,996</u> | 22.5 | <u>241,019,910</u> | |
| TOTALS | 21,423,993 | | 428,479,858 | <u>20.00</u> |

Interim Retirement Amount 0

| Units | Capability MW | % of Total | Year Retirement | Calculated Retirement |
|--------------|----------------------|-------------------|------------------------|----------------------------------|
| Unit 1 | 528 | 50% | 2037 | 10,711,997 |
| Unit 3 | 528 | 50% | 2042 | Remainder of Plant |
| Total | 1056 | 100% | | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
WILKES GENERATING PLANT - Account 312
RETIREMENT YEARS U1 2029, U2 2035, U3 2036
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 10,779,055 | 9.5 | 102,401,023 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 21,558,110 | 15.5 | 334,150,705 | |
| 2036 | <u>21,558,111</u> | 16.5 | <u>355,708,832</u> | |
| TOTALS | 53,895,276 | | 792,260,559 | <u>14.70</u> |

Interim Retirement Amount 0

| Units | Capability MW | % of Total | Year Retirement | Calculated Retirement |
|--------|---------------|------------|-----------------|-----------------------|
| Unit 1 | 177 | 20% | 2029 | 10,779,055 |
| Unit 2 | 362 | 40% | 2035 | 21,558,110 |
| Unit 3 | 362 | 40% | 2036 | Remainder of Plant |
| Total | 901 | 100% | | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
WILKES GENERATING PLANT - Account 315
RETIREMENT YEARS U1 2029, U2 2035, U3 2036
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | | 0 0.5 | 0 | |
| 2021 | | 0 1.5 | 0 | |
| 2022 | | 0 2.5 | 0 | |
| 2023 | | 0 3.5 | 0 | |
| 2024 | | 0 4.5 | 0 | |
| 2025 | | 0 5.5 | 0 | |
| 2026 | | 0 6.5 | 0 | |
| 2027 | | 0 7.5 | 0 | |
| 2028 | | 0 8.5 | 0 | |
| 2029 | 2,063,239 | 9.5 | 19,600,771 | |
| 2030 | | 0 10.5 | 0 | |
| 2031 | | 0 11.5 | 0 | |
| 2032 | | 0 12.5 | 0 | |
| 2033 | | 0 13.5 | 0 | |
| 2034 | | 0 14.5 | 0 | |
| 2035 | 4,126,479 | 15.5 | 63,960,425 | |
| 2036 | <u>4,126,479</u> | 16.5 | <u>68,086,904</u> | |
| TOTALS | 10,316,197 | | 151,648,099 | <u>14.70</u> |

Interim Retirement Amount 0

| Units | Capability MW | % of Total | Year Retirement | Calculated Retirement |
|--------|---------------|------------|-----------------|-----------------------|
| Unit 1 | 177 | 20% | 2029 | 2,063,239 |
| Unit 2 | 362 | 40% | 2035 | 4,126,479 |
| Unit 3 | 362 | 40% | 2036 | Remainder of Plant |
| Total | 901 | 100% | | |

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 1,829,154 | 9.5 | 17,376,963 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 3,658,309 | 15.5 | 56,703,790 | |
| 2036 | <u>3,658,309</u> | 16.5 | <u>60,362,099</u> | |
| TOTALS | 9,145,772 | | 134,442,851 | 14.70 |

| | |
|---------------------------|---|
| Interim Retirement Amount | 0 |
|---------------------------|---|

| Units | Capability MW | % of Total | Year Retirement | Calculated Retirement |
|--------|---------------|------------|-----------------|-----------------------|
| Unit 1 | 177 | 20% | 2029 | 1,829,154 |
| Unit 2 | 362 | 40% | 2035 | 3,658,309 |
| Unit 3 | 362 | 40% | 2036 | Remainder of Plant |
| Total | 901 | 100% | | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019**

CALCULATION OF AVERAGE REMAINING LIFE

MATTISON GENERATING PLANT - Account 341

RETIREMENT YEAR 2052

ANNUAL INTERIM RETIREMENT RATE = 0.00000

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | 0 | 30.5 | 0 | |
| 2051 | 0 | 31.5 | 0 | |
| 2052 | <u>30,793,285</u> | 32.5 | <u>1,000,781,763</u> | |
| TOTALS | 30,793,285 | | 1,000,781,763 | <u>32.50</u> |

Interim Retirement Amount

0

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
MATTISON GENERATING PLANT - Account 344
RETIREMENT YEAR 2052
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | 0 | 30.5 | 0 | |
| 2051 | 0 | 31.5 | 0 | |
| 2052 | 84,008,692 | 32.5 | 2,730,282,490 | |
| TOTALS | 84,008,692 | | 2,730,282,490 | <u>32.50</u> |

Interim Retirement Amount 0

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
MATTISON GENERATING PLANT - Account 345
RETIREMENT YEAR 2052
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | 0 | 30.5 | 0 | |
| 2051 | 0 | 31.5 | 0 | |
| 2052 | <u>8,998,287</u> | 32.5 | <u>292,444,328</u> | |
| TOTALS | 8,998,287 | | 292,444,328 | <u>32.50</u> |

Interim Retirement Amount 0

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE REMAINING LIFE
MATTISON GENERATING PLANT - Account 346
RETIREMENT YEAR 2052
ANNUAL INTERIM RETIREMENT RATE = 0.00000**

| <u>YEAR</u> | <u>AMOUNT RETIRED</u> | <u>REM LIFE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE REM LIFE</u> |
|-------------|---------------------------|-----------------------------|-------------------------|-----------------------------|
| 2020 | 0 | 0.5 | 0 | |
| 2021 | 0 | 1.5 | 0 | |
| 2022 | 0 | 2.5 | 0 | |
| 2023 | 0 | 3.5 | 0 | |
| 2024 | 0 | 4.5 | 0 | |
| 2025 | 0 | 5.5 | 0 | |
| 2026 | 0 | 6.5 | 0 | |
| 2027 | 0 | 7.5 | 0 | |
| 2028 | 0 | 8.5 | 0 | |
| 2029 | 0 | 9.5 | 0 | |
| 2030 | 0 | 10.5 | 0 | |
| 2031 | 0 | 11.5 | 0 | |
| 2032 | 0 | 12.5 | 0 | |
| 2033 | 0 | 13.5 | 0 | |
| 2034 | 0 | 14.5 | 0 | |
| 2035 | 0 | 15.5 | 0 | |
| 2036 | 0 | 16.5 | 0 | |
| 2037 | 0 | 17.5 | 0 | |
| 2038 | 0 | 18.5 | 0 | |
| 2039 | 0 | 19.5 | 0 | |
| 2040 | 0 | 20.5 | 0 | |
| 2041 | 0 | 21.5 | 0 | |
| 2042 | 0 | 22.5 | 0 | |
| 2043 | 0 | 23.5 | 0 | |
| 2044 | 0 | 24.5 | 0 | |
| 2045 | 0 | 25.5 | 0 | |
| 2046 | 0 | 26.5 | 0 | |
| 2047 | 0 | 27.5 | 0 | |
| 2048 | 0 | 28.5 | 0 | |
| 2049 | 0 | 29.5 | 0 | |
| 2050 | 0 | 30.5 | 0 | |
| 2051 | 0 | 31.5 | 0 | |
| 2052 | <u>829,903</u> | 32.5 | <u>26,971,848</u> | |
| TOTALS | 829,903 | | 26,971,848 | <u>32.50</u> |

Interim Retirement Amount 0

SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
PRODUCTION PLANT THEORETICAL RESERVE CALCULATION

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATED DEPRECIATION RESERVE
STEAM AND OTHER PRODUCTION PLANT**

| | Plant Balance | Average Age | Average Remaining Life | Average Life | Net Salvage | % Rem Life to Avg. Life | Calculated Reserve % | Calculated Reserve W/O Net Salvage | Calculated Reserve With Net Salvage |
|--------------------------------------|-------------------|-------------|------------------------------|--------------|----------------|----------------------------|-------------------------|--|---|
| <u>STEAM PRODUCTION PLANT</u> | | | | | | | | | |
| <u>Gas & Oil Plants</u> | | | | | | | | | |
| ARSENAL HILL | | | | | | | | | |
| 311 0 | 6,523,578 | 40 43 | 5 50 | 45.93 | -14% | 11 97% | 88 03% | 5,742,396 | 6,546,332 |
| 312 0 | 7,190,747 | 34 43 | 5 50 | 39.93 | -14% | 13.77% | 86 23% | 6,200,286 | 7,068,326 |
| 314 0 | 5,437,070 | 46 41 | 5 50 | 51.91 | -14% | 10 60% | 89 40% | 4,860,998 | 5,541,538 |
| 315 0 | 1,250,953 | 27 69 | 5 50 | 33 19 | -14% | 16 57% | 83 43% | 1,043,654 | 1,189,766 |
| 316 0 | <u>7,211,222</u> | 13 48 | 5 50 | 18.98 | -14% | 28.98% | 71 02% | <u>5,121,563</u> | <u>5,838,582</u> |
| Total | <u>27,613,570</u> | | | | | | | <u>22,968,898</u> | <u>26,184,544</u> |
| KNOX LEE | | | | | | | | | |
| 311 0 | 9,069,087 | 39 63 | 19.50 | 59.13 | -45% | 32 98% | 67 02% | 6,078,267 | 8,813,487 |
| 312 0 | 30,014,534 | 28 99 | 19.50 | 48.49 | -45% | 40 21% | 59 79% | 17,944,346 | 26,019,302 |
| 314 0 | 15,603,354 | 31 30 | 19.50 | 50.80 | -45% | 38 39% | 61 61% | 9,613,878 | 13,940,122 |
| 315 0 | 4,663,877 | 23 80 | 19 50 | 43.30 | -45% | 45 03% | 54 97% | 2,563,517 | 3,717,099 |
| 316.0 | <u>2,008,192</u> | 17 06 | 19.50 | 36 56 | -45% | 53 34% | 46 66% | <u>937,083</u> | <u>1,358,770</u> |
| Total | <u>61,359,044</u> | | | | | | | <u>37,137,090</u> | <u>53,848,780</u> |
| LIEBERMAN | | | | | | | | | |
| 311.0 | 5,407,423 | 39.84 | 3 50 | 43 34 | -16% | 8.08% | 91.92% | 4,970,737 | 5,766,055 |
| 312 0 | 19,379,730 | 32 82 | 3 50 | 36.32 | -16% | 9 64% | 90.36% | 17,512,190 | 20,314,140 |
| 314 0 | 10,770,201 | 44.54 | 3 50 | 48.04 | -16% | 7 29% | 92 71% | 9,985,528 | 11,583,212 |
| 315 0 | 3,471,047 | 32.50 | 3 50 | 36 00 | -16% | 9 72% | 90.28% | 3,133,584 | 3,634,958 |
| 316 0 | <u>2,320,380</u> | 13.04 | 3.50 | 16 54 | -16% | 21 16% | 78 84% | <u>1,829,369</u> | <u>2,122,067</u> |
| Total | <u>41,348,781</u> | | | | | | | <u>37,431,407</u> | <u>43,420,432</u> |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATED DEPRECIATION RESERVE
STEAM AND OTHER PRODUCTION PLANT**

| | Plant Balance | Average Age | Average Remaining Life | Average Life | Net Salvage | % Rem Life to Avg Life | Calculated Reserve % | Calculated Reserve W/O Net Salvage | Calculated Reserve With Net Salvage |
|---------------------------------------|--------------------|-------------|------------------------------|--------------|----------------|---------------------------|-------------------------|--|---|
| STALL | | | | | | | | | |
| 311 0 | 54,049,867 | 9 14 | 30.50 | 39.64 | -2% | 76 94% | 23 06% | 12,462,558 | 12,711,809 |
| 312 0 | 86,638,497 | 9 15 | 30 50 | 39 65 | -2% | 76 92% | 23.08% | 19,993,499 | 20,393,369 |
| 314 0 | 167,305,849 | 8 23 | 30 50 | 38 73 | -2% | 78 75% | 21.25% | 35,551,953 | 36,262,992 |
| 315 0 | 39,669,289 | 9 45 | 30 50 | 39 95 | -2% | 76 35% | 23.65% | 9,383,599 | 9,571,271 |
| 316 0 | <u>83,804,940</u> | 9 38 | 30 50 | 39 88 | -2% | 76 48% | 23.52% | <u>19,711,393</u> | <u>20,105,620</u> |
| Total | <u>431,468,442</u> | | | | | | | <u>97,103,002</u> | <u>99,045,061</u> |
| WILKES | | | | | | | | | |
| 311.0 | 8,345,659 | 40 10 | 14 70 | 54.80 | -9% | 26.82% | 73.18% | 6,106,951 | 6,656,577 |
| 312.0 | 53,895,276 | 24 00 | 14 70 | 38.70 | -9% | 37.98% | 62.02% | 33,423,427 | 36,431,535 |
| 314 0 | 37,889,001 | 31.13 | 14 70 | 45 83 | -9% | 32 08% | 67.92% | 25,736,081 | 28,052,329 |
| 315 0 | 10,316,197 | 16 95 | 14 70 | 31 65 | -9% | 46 45% | 53 55% | 5,524,788 | 6,022,019 |
| 316 0 | <u>9,145,772</u> | 11 09 | 14 70 | 25 79 | -9% | 57.00% | 43.00% | <u>3,932,788</u> | <u>4,286,739</u> |
| Total | <u>119,591,905</u> | | | | | | | <u>74,724,036</u> | <u>81,449,199</u> |
| Total Gas & Oil Plants | <u>681,381,742</u> | | | | | | | <u>269,364,433</u> | <u>303,948,016</u> |
| <u>Coal and Lignite Plants</u> | | | | | | | | | |
| FLINT CREEK | | | | | | | | | |
| 311 0 | 27,330,924 | 26 55 | 18 50 | 45 05 | -3% | 41 07% | 58.93% | 16,107,348 | 16,590,569 |
| 312 0 | 295,403,376 | 8 07 | 18 50 | 26.57 | -3% | 69 63% | 30 37% | 89,721,688 | 92,413,338 |
| 314 0 | 15,318,616 | 23.51 | 18 50 | 42.01 | -3% | 44 04% | 55.96% | 8,572,737 | 8,829,919 |
| 315 0 | 10,970,647 | 17.64 | 18 50 | 36 14 | -3% | 51 19% | 48.81% | 5,354,793 | 5,515,437 |
| 316 0 | <u>6,258,411</u> | 20.56 | 18 50 | 39 06 | -3% | 47.36% | 52.64% | <u>3,294,238</u> | <u>3,393,065</u> |
| Total | <u>355,281,974</u> | | | | | | | <u>123,050,803</u> | <u>126,742,328</u> |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATED DEPRECIATION RESERVE
STEAM AND OTHER PRODUCTION PLANT**

| | Plant Balance | Average Age | Average Remaining Life | Average Life | Net Salvage | % Rem Life to Avg Life | Calculated Reserve % | Calculated Reserve W/O Net Salvage | Calculated Reserve With Net Salvage |
|--------------------------------------|----------------------|-------------|------------------------------|--------------|----------------|---------------------------|-------------------------|--|---|
| PIRKEY | | | | | | | | | |
| 311 0 | 109,344,557 | 32.53 | 25 50 | 58 03 | -5% | 43.94% | 56.06% | 61,295,510 | 64,360,285 |
| 312 0 | 379,562,731 | 22.93 | 25 50 | 48.43 | -5% | 52 65% | 47 35% | 179,710,374 | 188,695,893 |
| 314 0 | 50,950,757 | 32 52 | 25 50 | 58.02 | -5% | 43.95% | 56.05% | 28,557,715 | 29,985,601 |
| 315 0 | 18,401,272 | 25 33 | 25 50 | 50.83 | -5% | 50 17% | 49 83% | 9,169,865 | 9,628,358 |
| 316 0 | <u>19,401,615</u> | 25 80 | 25 50 | 51 30 | -5% | 49 71% | 50.29% | <u>9,757,537</u> | <u>10,245,414</u> |
| Total | <u>577,660,932</u> | | | | | | | <u>288,491,001</u> | <u>302,915,551</u> |
| TURK | | | | | | | | | |
| 311 0 | 287,492,517 | 7 18 | 47 50 | 54.68 | -2% | 86 87% | 13 13% | 37,750,480 | 38,505,490 |
| 312 0 | 992,441,092 | 7.39 | 47 50 | 54 89 | -2% | 86 54% | 13 46% | 133,615,224 | 136,287,529 |
| 314 0 | 232,629,873 | 7.50 | 47 50 | 55 00 | -2% | 86 36% | 13 64% | 31,722,255 | 32,356,701 |
| 315.0 | 93,354,798 | 7.46 | 47 50 | 54.96 | -2% | 86 43% | 13 57% | 12,671,521 | 12,924,951 |
| 316.0 | <u>48,553,150</u> | 7 39 | 47 50 | 54.89 | -2% | 86 54% | 13.46% | <u>6,536,851</u> | <u>6,667,589</u> |
| Total | <u>1,654,471,430</u> | | | | | | | <u>222,296,333</u> | <u>226,742,260</u> |
| WELSH | | | | | | | | | |
| 311 0 | 72,936,301 | 26.14 | 20 00 | 46.14 | -5% | 43 35% | 56.65% | 41,321,086 | 43,387,140 |
| 312 0 | 583,599,604 | 13 04 | 20 00 | 33 04 | -5% | 60 53% | 39.47% | 230,331,079 | 241,847,633 |
| 314 0 | 142,048,909 | 18 74 | 20 00 | 38 74 | -5% | 51 63% | 48.37% | 68,714,418 | 72,150,139 |
| 315 0 | 47,084,699 | 13.03 | 20 00 | 33 03 | -5% | 60 55% | 39 45% | 18,574,436 | 19,503,158 |
| 316 0 | <u>21,423,993</u> | 18.11 | 20 00 | 38 11 | -5% | 52 48% | 47.52% | <u>10,180,753</u> | <u>10,689,791</u> |
| Total | <u>867,093,506</u> | | | | | | | <u>369,121,772</u> | <u>387,577,861</u> |
| Total Coal and Lignite Plants | <u>3,454,507,842</u> | | | | | | | <u>1,002,959,909</u> | <u>1,043,978,000</u> |
| RAIL CARS | | | | | | | | | |
| 312 11 Flint Creek | 3,989,549 | 19 03 | 18 50 | 37.53 | 0% | 49 29% | 50 71% | 2,022,945 | 2,022,945 |
| 312 11 Welsh | <u>12,114,203</u> | 19 01 | 22 50 | 41 51 | 0% | 54 20% | 45.80% | <u>5,547,844</u> | <u>5,547,844</u> |
| Total | <u>16,103,752</u> | | | | | | | <u>7,570,789</u> | <u>7,570,789</u> |
| Total Steam Production Plant | <u>4,151,993,336</u> | | | | | | | <u>1,279,895,130</u> | <u>1,355,496,805</u> |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATED DEPRECIATION RESERVE
STEAM AND OTHER PRODUCTION PLANT**

| | Plant Balance | Average Age | Average Remaining Life | Average Life | Net Salvage | % Rem Life to Avg Life | Calculated Reserve % | Calculated Reserve W/O Net Salvage | Calculated Reserve With Net Salvage |
|--------------------------------------|----------------------|-------------|------------------------------|--------------|----------------|---------------------------|-------------------------|--|---|
| <u>Other Production Plant</u> | | | | | | | | | |
| MATTISON | | | | | | | | | |
| 341 | 30,793,285 | 12 43 | 32 50 | 44.93 | -7% | 72 33% | 27 67% | 8,519,041 | 9,115,374 |
| 344 | 84,008,692 | 12 47 | 32 50 | 44 97 | -7% | 72.27% | 27 73% | 23,295,272 | 24,925,941 |
| 345 | 8,998,287 | 10 98 | 32.50 | 43.48 | -7% | 74.75% | 25 25% | 2,272,337 | 2,431,400 |
| 346 | <u>829,903</u> | 8 14 | 32 50 | 40 64 | -7% | 79 97% | 20 03% | <u>166,226</u> | <u>177,861</u> |
| Total | <u>124,630,167</u> | | | | | | | <u>34,252,876</u> | <u>36,650,576</u> |
| Total Other Production Plant | <u>124,630,167</u> | | | | | | | <u>34,252,876</u> | <u>36,650,576</u> |
| Total Production Plant | <u>4,276,623,503</u> | | | | | | | <u>1,314,148,006</u> | <u>1,392,147,381</u> |

SOUTHWESTERN ELECTRIC POWER COMPANY

DEPRECIATION STUDY AS OF DECEMBER 31, 2019

TRANSMISSION PLANT WORK PAPERS

SOUTHWESTERN ELECTRIC POWER COMPANY
Depreciation Study as of December 31, 2019
Transmission Plant

| <i>Account</i> | <u>350 RIGHTS OF WAY</u> | |
|----------------------------|---------------------------------|--------------------|
| Depreciable Balance | \$98,424,907 | |
| | <u>Current</u> | <u>Recommended</u> |
| Average Service Life (Yrs) | 70 | 70 |
| Iowa Curve | R5.0 | R5.0 |
| Gross Removal, % | 0 | 0 |
| Gross Salvage, % | 0 | 0 |
| Net Salvage % | 0 | 0 |

This account includes land rights and easements associated with Transmission lines or Transmission substations.

Minimum retirement activity in this account provided insufficient data for analysis.

The average age of the property in this account is 16.02 years.

Continued use of an R5.0 type Iowa curve with an average service life of 70 years is recommended for the current study.

As demonstrated by the salvage and removal analysis, this property is expected to produce neither future salvage or removal. The recommended gross salvage and gross removal is 0%.

SOUTHWESTERN ELECTRIC POWER COMPANY
Depreciation Study as of December 31, 2019
Transmission Plant

| <i>Account</i> | <u>352 STRUCTURES & IMPROVEMENTS</u> | |
|----------------------------|---|--------------------|
| Depreciable Balance | \$25,073,646 | |
| | <u>Current</u> | <u>Recommended</u> |
| Average Service Life (Yrs) | 65 | 70 |
| Iowa Curve | S5.0 | R3.5 |
| Gross Removal, % | 8 | 7 |
| Gross Salvage, % | 3 | 0 |
| Net Salvage % | -5 | -7 |

This account represents Transmission substation structures and includes property such as fencing or buildings found in a substation.

The average age of the property in this account is 11.84 years.

The property in this account continues to age, an R3.5 type Iowa curve with an average service life of 70 years is recommended by the current study.

Based on recent salvage and removal experience, a gross salvage value of 0% is recommended with a cost of removal of 7% resulting in a net salvage recommendation of -7%.

SOUTHWESTERN ELECTRIC POWER COMPANY
Depreciation Study as of December 31, 2019
Transmission Plant

| <i>Account</i> | <u>353 STATION EQUIPMENT</u> | |
|----------------------------|-------------------------------------|--------------------|
| Depreciable Balance | \$702,710,223 | |
| | <u>Current</u> | <u>Recommended</u> |
| Average Service Life (Yrs) | 73 | 68 |
| Iowa Curve | R1.5 | S0.0 |
| Gross Removal, % | 18 | 14 |
| Gross Salvage, % | 8 | 5 |
| Net Salvage % | -10 | -9 |

Account 353 includes a variety of Transmission substation equipment such as circuit breakers, transformers and switchgear.

The average age of the property in this account is 13.56 years.

The life analysis indicates that the average service life should be changed to 68 years following a S0.0Iowa Curve type dispersion.

Based on the account history, a gross salvage value of 5% is recommended with a corresponding cost of removal of 14% resulting in a net salvage recommendation of -9%.

**SOUTHWESTERN ELECTRIC POWER COMPANY
Depreciation Study as of December 31, 2019
Transmission Plant**

| <i>Account</i> | <u>354 TOWERS & FIXTURES</u> | |
|----------------------------|---|--------------------|
| Depreciable Balance | \$40,325,282 | |
| | <u>Current</u> | <u>Recommended</u> |
| Average Service Life (Yrs) | 60 | 65 |
| Iowa Curve | L3.0 | L3.0 |
| Gross Removal, % | 15 | 20 |
| Gross Salvage, % | 1 | 2 |
| Net Salvage % | -14 | -18 |

Account 354 consists of transmission towers which are used to transmit electricity.

The average age of the property in this account is 32.19 years.

The life analysis indicates that the average service life should be changed to 65 years using the same L3.0 Iowa Curve type dispersion from the previous study.

Based on the account history salvage and removal experience, a gross salvage value of 2% is recommended with a corresponding cost of removal of 20% resulting in a net salvage recommendation of -18%.

SOUTHWESTERN ELECTRIC POWER COMPANY
Depreciation Study as of December 31, 2019
Transmission Plant

| <i>Account</i> | <u>355 POLES & FIXTURES</u> | |
|----------------------------|--|--------------------|
| Depreciable Balance | \$759,166,339 | |
| | <u>Current</u> | <u>Recommended</u> |
| Average Service Life (Yrs) | 50 | 46 |
| Iowa Curve | S0.5 | S0.5 |
| Gross Removal, % | 66 | 67 |
| Gross Salvage, % | 1 | 3 |
| Net Salvage % | -65 | -64 |

This account includes transmission poles and fixtures which are used to transmit electricity.

The average age of the property in this account is 8.53 years.

The current life analysis indicates that the average service life should be 46 years following the same S0.5 Iowa Curve type dispersion.

Based on the account history, a gross salvage value of 3% is recommended with a cost of removal of 67% resulting in a net salvage recommendation of -64%.

SOUTHWESTERN ELECTRIC POWER COMPANY
Depreciation Study as of December 31, 2019
Transmission Plant

Account **356 OVERHEAD CONDUCTOR & DEVICES**

Depreciable Balance \$426,450,498

| | <u>Current</u> | <u>Recommended</u> |
|----------------------------|----------------|--------------------|
| Average Service Life (Yrs) | 70 | 70 |
| Iowa Curve | R2.5 | R2.0 |
| Gross Removal, % | 55 | 62 |
| Gross Salvage, % | 13 | 9 |
| Net Salvage % | -42 | -53 |

Account 356 consists of transmission overhead conductor that is used to transmit electricity at transmission voltages.

The average age of the property in this account is 14.77 years.

The current life analysis indicates that the average service life should remain the same at 70 years but recommend changing to a R2.0 Iowa Curve type dispersion.

Based on the account history, a gross salvage value of 9% is recommended with a corresponding cost of removal of 62% resulting in a net salvage recommendation of -53%.

SOUTHWESTERN ELECTRIC POWER COMPANY
Depreciation Study as of December 31, 2019
Transmission Plant

| Account | <u>357 UNDERGROUND CONDUIT</u> | |
|----------------------------|---------------------------------------|--------------------|
| Depreciable Balance | \$3,826,324 | |
| | <u>Current</u> | <u>Recommended</u> |
| Average Service Life (Yrs) | 50 | 50 |
| Iowa Curve | R1.5 | R1.5 |
| Gross Removal, % | 0 | 0 |
| Gross Salvage, % | 0 | 0 |
| Net Salvage % | 0 | 0 |

Investment in account 357 includes underground conduit used for transmission of electricity. There is a minimal investment in this account. The vintage year of investments in this account is from 1999. Since there is no history of retirements, there is no way to analyze the life and dispersion.

The average age of the property in this account is 1.19 years.

Since there is no retirement data in this account to analyze, it is recommended to use the same 50 year life and R1.5 dispersion approved in the prior depreciation study from PUC Docket No. 46449.

Since there is no salvage and removal activity at this time for this account, the recommended gross salvage and gross removal is 0%.

**SOUTHWESTERN ELECTRIC POWER COMPANY
Depreciation Study as of December 31, 2019
Transmission Plant**

| <i>Account</i> | <u>358 UNDERGROUND CONDUCTOR & DEVICES</u> | |
|----------------------------|---|--------------------|
| Depreciable Balance | \$87,633 | |
| | <u>Current</u> | <u>Recommended</u> |
| Average Service Life (Yrs) | 50 | 50 |
| Iowa Curve | R1.5 | R1.5 |
| Gross Removal, % | 0 | 0 |
| Gross Salvage, % | 0 | 0 |
| Net Salvage % | 0 | 0 |

Investment in account 358 includes underground conductor and devices used for transmission of electricity. Since there is no history of retirements, there is no way to analyze the life and dispersion.

The average age of the property in account 358 is 1.31 years.

Use the same 50 year life and R1.5 dispersion approved in the prior depreciation study from PUC Docket No. 46449.

Since there is no salvage and removal activity for this account, the recommended gross salvage and gross removal is 0%.

SOUTHWESTERN ELECTRIC POWER COMPANY
Depreciation Study as of December 31, 2019
Transmission Plant

| <i>Account</i> | <i><u>359 Roads and Trails</u></i> | |
|----------------------------|---|--------------------|
| Depreciable Balance | \$131,947 | |
| | <u>Current</u> | <u>Recommended</u> |
| Average Service Life (Yrs) | 65 | 65 |
| Iowa Curve | R4.0 | R4.0 |
| Gross Removal, % | 0 | 0 |
| Gross Salvage, % | 0 | 0 |
| Net Salvage % | 0 | 0 |

Investment in account 359 includes the cost of roads, trails and bridges used primarily as transmission facilities. There have been no retirements from this account.

The average age of the property in this account is 22.50 years.

Use the same 65 year life and R4.0 dispersion approved in the prior depreciation study from PUC Docket No. 46449.

Since there is no salvage and removal activity at this time for this account, the recommended gross salvage and gross removal is 0%.

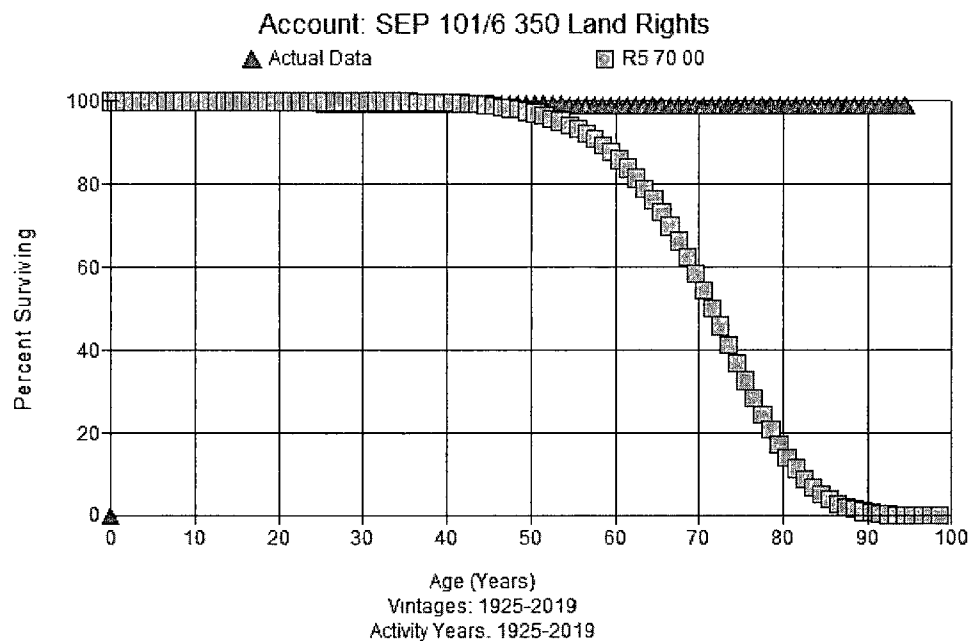
SOUTHWESTERN ELECTRIC POWER COMPANY

DEPRECIATION STUDY AS OF DECEMBER 31, 2019

TRANSMISSION PLANT

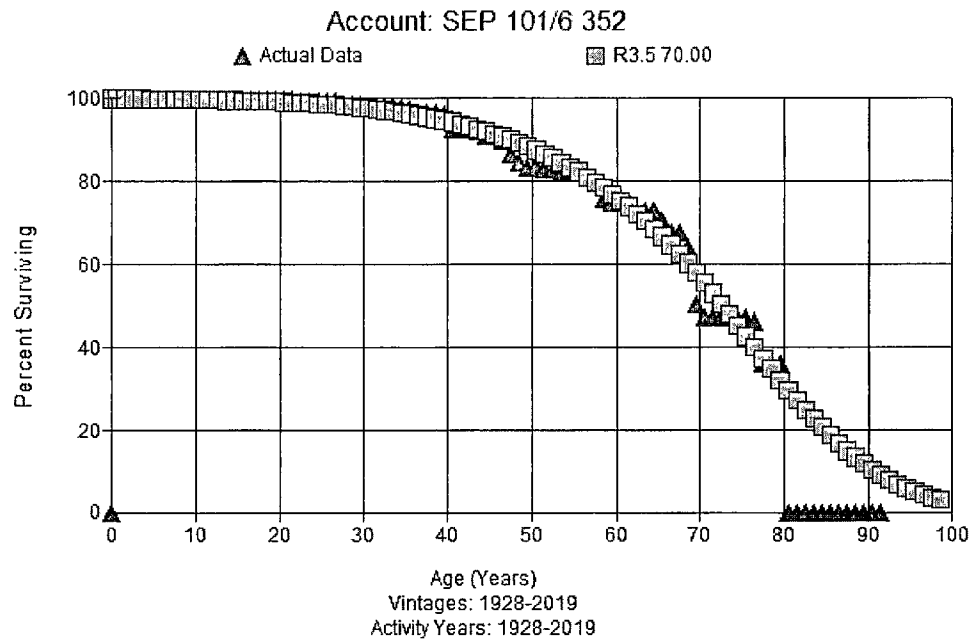
ACTUARIAL ANALYSIS GRAPHS

SOUTHWESTERN ELECTRIC POWER COMPANY DEPRECIATION STUDY AT DECEMBER 31, 2019 GRAPHS



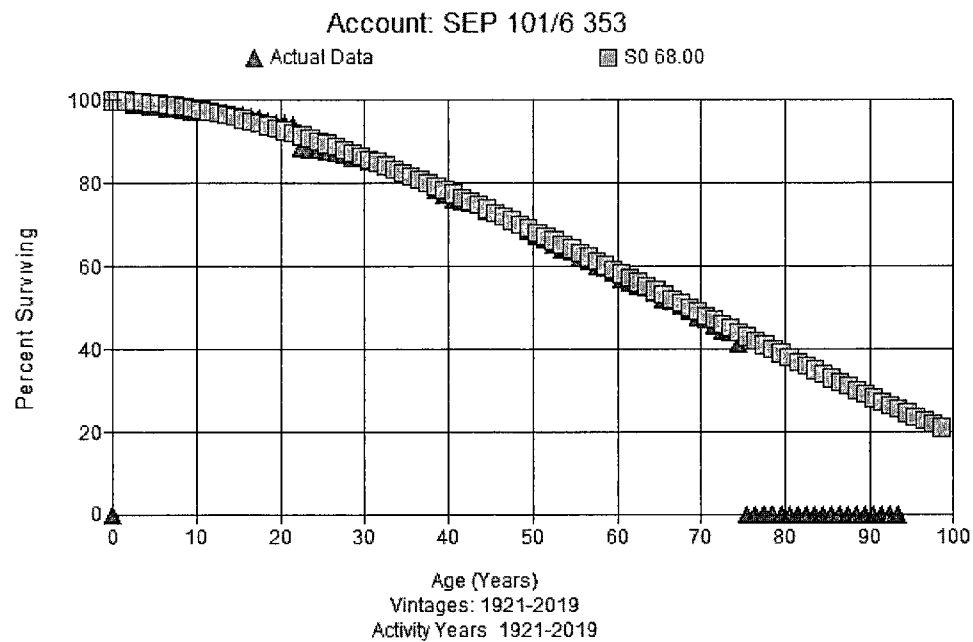
Retirement data is not meaningful for Account 350, Land Rights so no actuarial analysis could be performed. The recommendation is to keep the 70 year life with the R5.0 dispersion currently approved in rates by PUC Docket No. 46449.

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AT DECEMBER 31, 2019
GRAPHS**



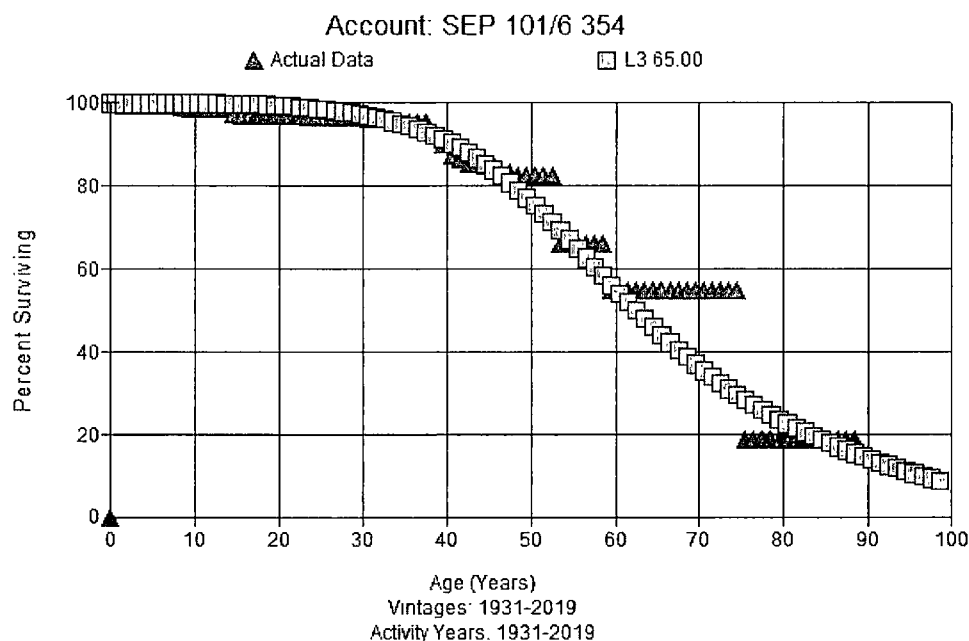
Account 352, Structures & Improvements was graphed for activity years 1928-2019 (using a T cut at 80 years. The actuarial analysis indicates that the current average service life of 65 years using a S5.0 curve should be changed to use a R3.5 curve with a 70 year average service life.

SOUTHWESTERN ELECTRIC POWER COMPANY DEPRECIATION STUDY AT DECEMBER 31, 2019 GRAPHS



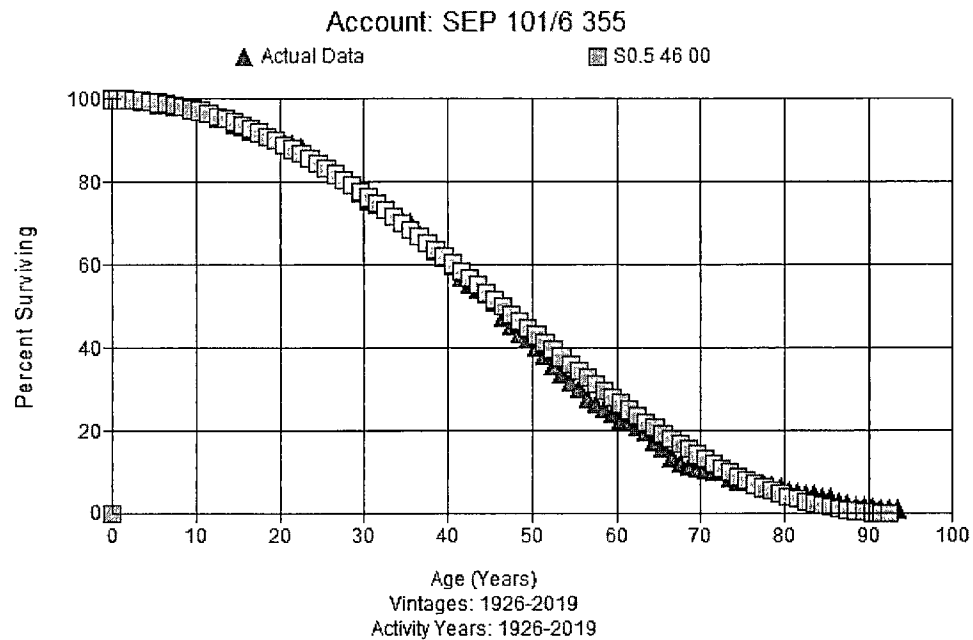
Account 353, Station Equipment was graphed for activity years 1921-2019 (using a T cut at 75 years). The actuarial analysis indicates that the current average service life of 73 years using a R1.5 curve should be changed to use a S0.0 curve with a 68 year average service life.

SOUTHWESTERN ELECTRIC POWER COMPANY DEPRECIATION STUDY AT DECEMBER 31, 2019 GRAPHS



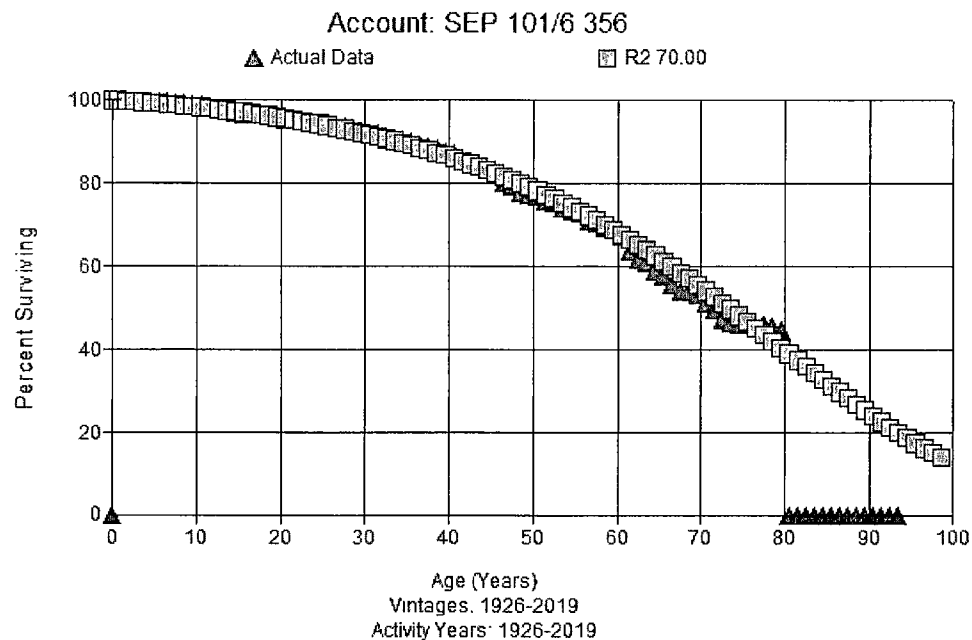
Account 354, Towers & Fixtures was graphed for activity years 1931-2019. The graph indicates that the current average service life of 60 years should be changed to 65 years using the same L3.0 curve currently approved in rates. The recommendation is to use a 65 year average service life with a L3.0 curve for the property in this account.

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AT DECEMBER 31, 2019
GRAPHS**



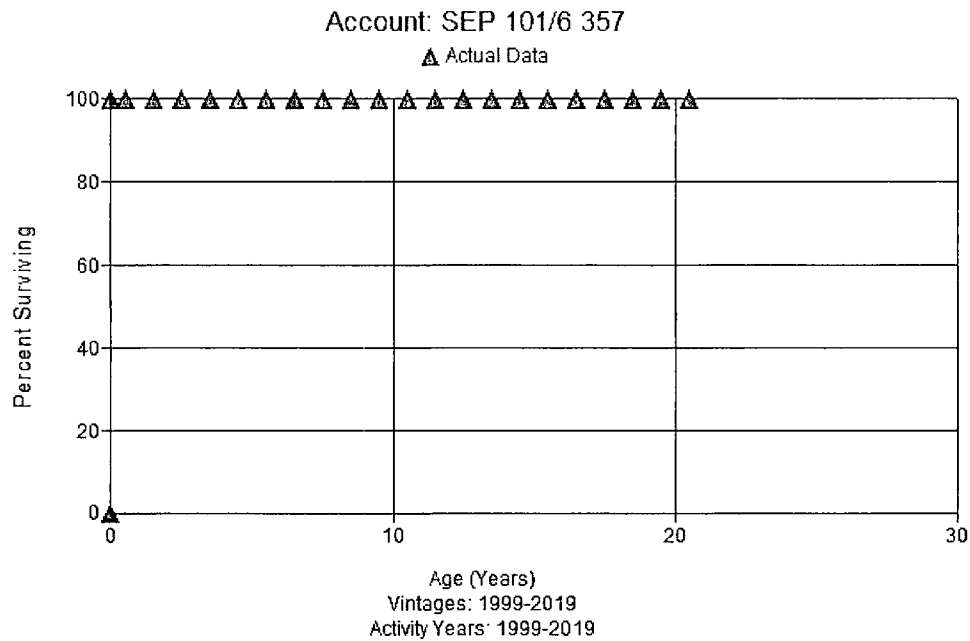
Account 355, Poles & Fixtures was analyzed for activity years 1926-2019. The actuarial analysis indicates that the current average service life of 50 years with a S0.5 curve should be changed to use a 46 year average service life with the same S0.5 curve that is currently approved in rates.

SOUTHWESTERN ELECTRIC POWER COMPANY DEPRECIATION STUDY AT DECEMBER 31, 2019 GRAPHS



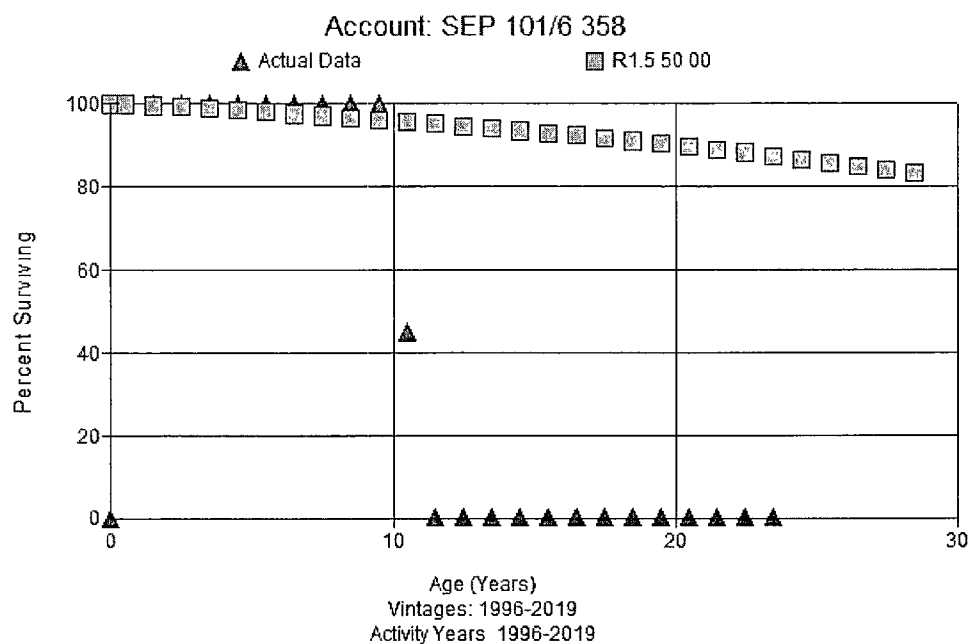
Account 356, Overhead Conductor & Devices was analyzed for activity years 1926-2019 (using a T cut at 80 years). The actuarial analysis indicates that the current average service life of 70 years should remain but the recommendation would be to update to a R2.0 curve.

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AT DECEMBER 31, 2019
GRAPHS**



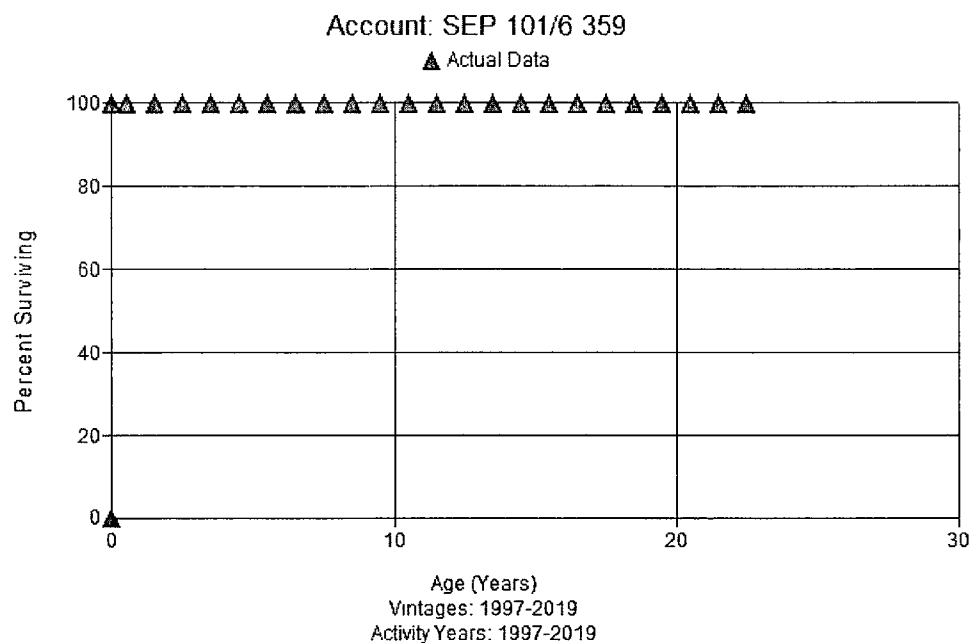
At December 31, 2019 there was only \$3,826,324 in Account 357 and no retirements. Therefore, an actuarial analysis for Underground Conduit is not meaningful. The recommendation would be to keep the 50 year life with the R1.5 dispersion currently approved in rates from PUC Docket No. 46449.

SOUTHWESTERN ELECTRIC POWER COMPANY DEPRECIATION STUDY AT DECEMBER 31, 2019 GRAPHS



There is only \$87,633 in Account 358, Underground Conductor & Devices at December 31, 2019 and the retirement data is not meaningful so no actuarial analysis could be performed. The recommendation would be to keep the 50 year life with the R1.5 dispersion currently approved in rates from PUC Docket No. 46449.

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AT DECEMBER 31, 2019
GRAPHS**



Retirement data is not meaningful for Account 359, Roads & Trails so no actuarial analysis could be performed. The recommendation would be to keep the 65 year life with the R4.0 dispersion currently approved in rates from PUC Docket No. 46449.

SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
DEPRECIATION STUDY WORKPAPERS
TRANSMISSION PLANT
AVERAGE AGE OF SURVIVING PLANT

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 350 Land Rights

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1925 | 4,619 | 94.5 | 436,474 | |
| 1926 | 53,156 | 93.5 | 4,970,054 | |
| 1927 | 9,965 | 92.5 | 921,727 | |
| 1928 | 4,283 | 91.5 | 391,870 | |
| 1929 | 45,504 | 90.5 | 4,118,113 | |
| 1930 | 13,067 | 89.5 | 1,169,500 | |
| 1931 | 66,544 | 88.5 | 5,889,140 | |
| 1932 | 659 | 87.5 | 57,696 | |
| 1933 | 595 | 86.5 | 51,487 | |
| 1934 | 204 | 85.5 | 17,433 | |
| 1935 | 1,074 | 84.5 | 90,713 | |
| 1936 | 165 | 83.5 | 13,765 | |
| 1937 | 62 | 82.5 | 5,099 | |
| 1938 | 53 | 81.5 | 4,355 | |
| 1939 | 10,809 | 80.5 | 870,148 | |
| 1940 | 146 | 79.5 | 11,639 | |
| 1941 | 6,800 | 78.5 | 533,837 | |
| 1942 | 16,982 | 77.5 | 1,316,090 | |
| 1943 | 3,911 | 76.5 | 299,188 | |
| 1944 | 2,916 | 75.5 | 220,126 | |
| 1945 | 2 | 74.5 | 117 | |
| 1947 | 25,135 | 72.5 | 1,822,316 | |
| 1948 | 61,848 | 71.5 | 4,422,129 | |
| 1949 | 39,948 | 70.5 | 2,816,346 | |
| 1950 | 15,220 | 69.5 | 1,057,782 | |
| 1951 | 45,724 | 68.5 | 3,132,074 | |
| 1952 | 10,232 | 67.5 | 690,639 | |
| 1953 | 58,316 | 66.5 | 3,878,043 | |
| 1954 | 14,307 | 65.5 | 937,095 | |
| 1955 | 75,671 | 64.5 | 4,880,770 | |
| 1956 | 22,176 | 63.5 | 1,408,180 | |
| 1957 | 33,722 | 62.5 | 2,107,624 | |
| 1958 | 19,237 | 61.5 | 1,183,048 | |
| 1959 | 208,873 | 60.5 | 12,636,810 | |
| 1960 | 2,916 | 59.5 | 173,512 | |
| 1961 | 153,491 | 58.5 | 8,979,234 | |
| 1962 | 71,078 | 57.5 | 4,087,005 | |
| 1963 | 60,432 | 56.5 | 3,414,409 | |
| 1964 | 105,764 | 55.5 | 5,869,893 | |
| 1965 | 138,468 | 54.5 | 7,546,487 | |
| 1966 | 77,477 | 53.5 | 4,145,021 | |
| 1967 | 121,740 | 52.5 | 6,391,352 | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 350 Land Rights

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1968 | 334,520 | 51.5 | 17,227,758 | |
| 1969 | 346,012 | 50.5 | 17,473,621 | |
| 1970 | 138,644 | 49.5 | 6,862,899 | |
| 1971 | 840,397 | 48.5 | 40,759,271 | |
| 1972 | 342,298 | 47.5 | 16,259,136 | |
| 1973 | 657,596 | 46.5 | 30,578,211 | |
| 1974 | 312,808 | 45.5 | 14,232,774 | |
| 1975 | 349,586 | 44.5 | 15,556,574 | |
| 1976 | 949,735 | 43.5 | 41,313,494 | |
| 1977 | 469,385 | 42.5 | 19,948,874 | |
| 1978 | 609,727 | 41.5 | 25,303,660 | |
| 1979 | 341,710 | 40.5 | 13,839,260 | |
| 1980 | 721,586 | 39.5 | 28,502,629 | |
| 1981 | 6,774,478 | 38.5 | 260,817,393 | |
| 1982 | 1,040,200 | 37.5 | 39,007,512 | |
| 1983 | 993,562 | 36.5 | 36,265,001 | |
| 1984 | 2,301,310 | 35.5 | 81,696,508 | |
| 1985 | 287,922 | 34.5 | 9,933,299 | |
| 1986 | 190,519 | 33.5 | 6,382,370 | |
| 1987 | 842,259 | 32.5 | 27,373,432 | |
| 1988 | 59,108 | 31.5 | 1,861,907 | |
| 1989 | 74,074 | 30.5 | 2,259,251 | |
| 1990 | 260,288 | 29.5 | 7,678,490 | |
| 1991 | 131,945 | 28.5 | 3,760,444 | |
| 1992 | 188,332 | 27.5 | 5,179,137 | |
| 1993 | 112,863 | 26.5 | 2,990,870 | |
| 1994 | 588,501 | 25.5 | 15,006,780 | |
| 1996 | 1,942,592 | 23.5 | 45,650,919 | |
| 1997 | 27,204 | 22.5 | 612,099 | |
| 1999 | 187,162 | 20.5 | 3,836,812 | |
| 2000 | 2,004 | 19.5 | 39,074 | |
| 2001 | 4,180,430 | 18.5 | 77,337,955 | |
| 2002 | 9,126,298 | 17.5 | 159,710,216 | |
| 2003 | 914,084 | 16.5 | 15,082,388 | |
| 2004 | 2,036,896 | 15.5 | 31,571,882 | |
| 2005 | 1,130,902 | 14.5 | 16,398,073 | |
| 2006 | 3,028,865 | 13.5 | 40,889,676 | |
| 2007 | 2,816,308 | 12.5 | 35,203,853 | |
| 2008 | 3,861,330 | 11.5 | 44,405,299 | |
| 2009 | 2,795 | 10.5 | 29,344 | |
| 2010 | 3,276,544 | 9.5 | 31,127,170 | |
| 2011 | 2,035,765 | 8.5 | 17,304,000 | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 350 Land Rights

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 2012 | 7,741,323 | 7.5 | 58,059,923 | |
| 2013 | 1,174,770 | 6.5 | 7,636,002 | |
| 2014 | 6,122,204 | 5.5 | 33,672,123 | |
| 2015 | 2,077,032 | 4.5 | 9,346,644 | |
| 2016 | 12,223,404 | 3.5 | 42,781,915 | |
| 2017 | 1,396,252 | 2.5 | 3,490,630 | |
| 2018 | 5,429,347 | 1.5 | 8,144,020 | |
| 2019 | <u>5,828,742</u> | 0.5 | <u>2,914,371</u> | |
| | 98,424,907 | | 1,576,283,283 | 16.02 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 352 Structures & Improvements

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1928 | 500 | 91.5 | 45,788 | |
| 1929 | 3,598 | 90.5 | 325,589 | |
| 1931 | 2,492 | 88.5 | 220,571 | |
| 1932 | 817 | 87.5 | 71,506 | |
| 1939 | 86 | 80.5 | 6,900 | |
| 1940 | 137 | 79.5 | 10,898 | |
| 1941 | 1,776 | 78.5 | 139,424 | |
| 1942 | 1,387 | 77.5 | 107,460 | |
| 1943 | 44 | 76.5 | 3,366 | |
| 1944 | 78 | 75.5 | 5,901 | |
| 1947 | 184 | 72.5 | 13,333 | |
| 1948 | 139 | 71.5 | 9,942 | |
| 1949 | 8,061 | 70.5 | 568,310 | |
| 1950 | 5,530 | 69.5 | 384,362 | |
| 1951 | 36,995 | 68.5 | 2,534,131 | |
| 1952 | 723 | 67.5 | 48,809 | |
| 1953 | 10,711 | 66.5 | 712,306 | |
| 1954 | 872 | 65.5 | 57,123 | |
| 1955 | 8,942 | 64.5 | 576,740 | |
| 1956 | 17,282 | 63.5 | 1,097,426 | |
| 1957 | 22,892 | 62.5 | 1,430,734 | |
| 1958 | 10,083 | 61.5 | 620,092 | |
| 1959 | 3,964 | 60.5 | 239,851 | |
| 1960 | 6,430 | 59.5 | 382,614 | |
| 1961 | 20,038 | 58.5 | 1,172,217 | |
| 1962 | 10,701 | 57.5 | 615,282 | |
| 1964 | 12,886 | 55.5 | 715,188 | |
| 1965 | 20,607 | 54.5 | 1,123,079 | |
| 1966 | 10,519 | 53.5 | 562,750 | |
| 1967 | 9,393 | 52.5 | 493,140 | |
| 1968 | 55,900 | 51.5 | 2,878,828 | |
| 1969 | 21,510 | 50.5 | 1,086,272 | |
| 1970 | 89,982 | 49.5 | 4,454,112 | |
| 1971 | 17,980 | 48.5 | 872,030 | |
| 1972 | 180,724 | 47.5 | 8,584,383 | |
| 1973 | 82,669 | 46.5 | 3,844,122 | |
| 1974 | 65,225 | 45.5 | 2,967,723 | |
| 1975 | 220,309 | 44.5 | 9,803,750 | |
| 1976 | 103,128 | 43.5 | 4,486,072 | |
| 1977 | 70,911 | 42.5 | 3,013,733 | |
| 1978 | 1,101,138 | 41.5 | 45,697,214 | |
| 1979 | 116,112 | 40.5 | 4,702,522 | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 352 Structures & Improvements

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1980 | 245,889 | 39.5 | 9,712,626 | |
| 1981 | 117,469 | 38.5 | 4,522,561 | |
| 1982 | 176,347 | 37.5 | 6,612,995 | |
| 1983 | 120,818 | 36.5 | 4,409,868 | |
| 1984 | 637,846 | 35.5 | 22,643,521 | |
| 1985 | 297,331 | 34.5 | 10,257,904 | |
| 1986 | 380,123 | 33.5 | 12,734,131 | |
| 1987 | 136,256 | 32.5 | 4,428,329 | |
| 1988 | 8,809 | 31.5 | 277,484 | |
| 1989 | 32,248 | 30.5 | 983,573 | |
| 1990 | 29,575 | 29.5 | 872,477 | |
| 1991 | 1,636 | 28.5 | 46,629 | |
| 1992 | 156,376 | 27.5 | 4,300,347 | |
| 1993 | 182,755 | 26.5 | 4,842,994 | |
| 1994 | 34,611 | 25.5 | 882,589 | |
| 1995 | 2,291,651 | 24.5 | 56,145,454 | |
| 1997 | 35,217 | 22.5 | 792,373 | |
| 1998 | 1,977 | 21.5 | 42,498 | |
| 2001 | 8,826 | 18.5 | 163,275 | |
| 2002 | 2,732 | 17.5 | 47,804 | |
| 2003 | 18,588 | 16.5 | 306,702 | |
| 2004 | 7,266 | 15.5 | 112,626 | |
| 2007 | 51,463 | 12.5 | 643,291 | |
| 2009 | 139,905 | 10.5 | 1,469,005 | |
| 2010 | 1,847,785 | 9.5 | 17,553,954 | |
| 2011 | 266,978 | 8.5 | 2,269,309 | |
| 2012 | 129,496 | 7.5 | 971,222 | |
| 2013 | 248,749 | 6.5 | 1,616,870 | |
| 2014 | 129,472 | 5.5 | 712,098 | |
| 2015 | 5,795 | 4.5 | 26,076 | |
| 2016 | 730,862 | 3.5 | 2,558,018 | |
| 2017 | 2,168,881 | 2.5 | 5,422,203 | |
| 2018 | 5,706,694 | 1.5 | 8,560,041 | |
| 2019 | <u>6,369,764</u> | 0.5 | <u>3,184,882</u> | |
| | 25,073,646 | | 296,811,322 | 11.84 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 353 Station Equipment

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1926 | 1,968 | 93.5 | 184,015 | |
| 1927 | 2,557 | 92.5 | 236,493 | |
| 1928 | 20,485 | 91.5 | 1,874,367 | |
| 1929 | 26,518 | 90.5 | 2,399,918 | |
| 1930 | 292 | 89.5 | 26,115 | |
| 1931 | 54,241 | 88.5 | 4,800,315 | |
| 1932 | 115 | 87.5 | 10,077 | |
| 1933 | 201 | 86.5 | 17,371 | |
| 1934 | 13,905 | 85.5 | 1,188,842 | |
| 1935 | 627 | 84.5 | 52,947 | |
| 1936 | 5,456 | 83.5 | 455,568 | |
| 1937 | 12,505 | 82.5 | 1,031,644 | |
| 1938 | 1,116 | 81.5 | 90,929 | |
| 1939 | 2,529 | 80.5 | 203,601 | |
| 1940 | 3,765 | 79.5 | 299,318 | |
| 1941 | 35,546 | 78.5 | 2,790,332 | |
| 1942 | 48,762 | 77.5 | 3,779,053 | |
| 1943 | 14,291 | 76.5 | 1,093,284 | |
| 1944 | 5,023 | 75.5 | 379,243 | |
| 1945 | 25,111 | 74.5 | 1,870,761 | |
| 1946 | 279,381 | 73.5 | 20,534,470 | |
| 1947 | 245,643 | 72.5 | 17,809,149 | |
| 1948 | 603,608 | 71.5 | 43,157,965 | |
| 1949 | 194,565 | 70.5 | 13,716,832 | |
| 1950 | 370,080 | 69.5 | 25,720,554 | |
| 1951 | 324,277 | 68.5 | 22,212,951 | |
| 1952 | 397,589 | 67.5 | 26,837,255 | |
| 1953 | 667,935 | 66.5 | 44,417,691 | |
| 1954 | 420,321 | 65.5 | 27,531,016 | |
| 1955 | 473,767 | 64.5 | 30,557,996 | |
| 1956 | 914,317 | 63.5 | 58,059,103 | |
| 1957 | 264,903 | 62.5 | 16,556,420 | |
| 1958 | 1,199,149 | 61.5 | 73,747,670 | |
| 1959 | 642,588 | 60.5 | 38,876,603 | |
| 1960 | 691,928 | 59.5 | 41,169,711 | |
| 1961 | 761,551 | 58.5 | 44,550,712 | |
| 1962 | 471,803 | 57.5 | 27,128,678 | |
| 1963 | 213,165 | 56.5 | 12,043,845 | |
| 1964 | 1,504,774 | 55.5 | 83,514,979 | |
| 1965 | 798,954 | 54.5 | 43,542,984 | |
| 1966 | 732,263 | 53.5 | 39,176,085 | |
| 1967 | 654,826 | 52.5 | 34,378,390 | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 353 Station Equipment

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1968 | 1,262,425 | 51.5 | 65,014,892 | |
| 1969 | 765,487 | 50.5 | 38,657,081 | |
| 1970 | 3,552,754 | 49.5 | 175,861,326 | |
| 1971 | 759,063 | 48.5 | 36,814,558 | |
| 1972 | 4,616,819 | 47.5 | 219,298,909 | |
| 1973 | 1,948,622 | 46.5 | 90,610,909 | |
| 1974 | 1,031,643 | 45.5 | 46,939,746 | |
| 1975 | 2,389,547 | 44.5 | 106,334,841 | |
| 1976 | 2,105,696 | 43.5 | 91,597,763 | |
| 1977 | 1,106,516 | 42.5 | 47,026,921 | |
| 1978 | 15,490,810 | 41.5 | 642,868,620 | |
| 1979 | 3,125,895 | 40.5 | 126,598,732 | |
| 1980 | 3,401,974 | 39.5 | 134,377,985 | |
| 1981 | 7,560,612 | 38.5 | 291,083,578 | |
| 1982 | 12,321,221 | 37.5 | 462,045,805 | |
| 1983 | 2,835,100 | 36.5 | 103,481,152 | |
| 1984 | 9,696,989 | 35.5 | 344,243,117 | |
| 1985 | 7,212,268 | 34.5 | 248,823,261 | |
| 1986 | 5,657,208 | 33.5 | 189,516,472 | |
| 1987 | 329,567 | 32.5 | 10,710,916 | |
| 1988 | 862,123 | 31.5 | 27,156,869 | |
| 1989 | 1,755,155 | 30.5 | 53,532,215 | |
| 1990 | 2,902,266 | 29.5 | 85,616,847 | |
| 1991 | 2,388,927 | 28.5 | 68,084,422 | |
| 1992 | 2,463,750 | 27.5 | 67,753,133 | |
| 1993 | 2,730,327 | 26.5 | 72,353,665 | |
| 1994 | 7,448,218 | 25.5 | 189,929,569 | |
| 1995 | 17,614,801 | 24.5 | 431,562,636 | |
| 1996 | 8,676,444 | 23.5 | 203,896,431 | |
| 1997 | 8,272,378 | 22.5 | 186,128,498 | |
| 1998 | 2,962,196 | 21.5 | 63,687,222 | |
| 1999 | 11,491,258 | 20.5 | 235,570,798 | |
| 2000 | 4,124,369 | 19.5 | 80,425,189 | |
| 2001 | 7,742,376 | 18.5 | 143,233,955 | |
| 2002 | 16,030,250 | 17.5 | 280,529,370 | |
| 2003 | 15,582,568 | 16.5 | 257,112,365 | |
| 2004 | 4,227,259 | 15.5 | 65,522,512 | |
| 2005 | 5,719,733 | 14.5 | 82,936,124 | |
| 2006 | 6,950,973 | 13.5 | 93,838,135 | |
| 2007 | 27,554,778 | 12.5 | 344,434,724 | |
| 2008 | 15,188,563 | 11.5 | 174,668,477 | |
| 2009 | 27,897,475 | 10.5 | 292,923,492 | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 353 Station Equipment

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 2010 | 31,326,767 | 9.5 | 297,604,282 | |
| 2011 | 23,453,682 | 8.5 | 199,356,295 | |
| 2012 | 36,408,527 | 7.5 | 273,063,952 | |
| 2013 | 21,520,066 | 6.5 | 139,880,430 | |
| 2014 | 37,948,082 | 5.5 | 208,714,453 | |
| 2015 | 34,915,277 | 4.5 | 157,118,746 | |
| 2016 | 81,630,398 | 3.5 | 285,706,395 | |
| 2017 | 39,353,785 | 2.5 | 98,384,462 | |
| 2018 | 39,833,099 | 1.5 | 59,749,648 | |
| 2019 | <u>55,461,738</u> | 0.5 | <u>27,730,869</u> | |
| | 702,710,223 | | 9,528,138,016 | 13.56 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLAN1**

TRANSMISSION PLANT, Account 354 Towers & Fixtures

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1931 | 4,218 | 88.5 | 373,307 | |
| 1947 | 2,462 | 72.5 | 178,502 | |
| 1953 | 8,532 | 66.5 | 567,345 | |
| 1961 | 1,081 | 58.5 | 63,216 | |
| 1962 | 8,833 | 57.5 | 507,912 | |
| 1964 | 15,749 | 55.5 | 874,061 | |
| 1965 | 13,703 | 54.5 | 746,791 | |
| 1970 | 797,065 | 49.5 | 39,454,700 | |
| 1971 | 1,693,597 | 48.5 | 82,139,457 | |
| 1972 | 21,192 | 47.5 | 1,006,623 | |
| 1973 | 105,644 | 46.5 | 4,912,444 | |
| 1974 | 3,388 | 45.5 | 154,159 | |
| 1975 | 13,938 | 44.5 | 620,249 | |
| 1976 | 2,749,449 | 43.5 | 119,601,039 | |
| 1977 | 1,987,475 | 42.5 | 84,467,685 | |
| 1978 | 40,260 | 41.5 | 1,670,786 | |
| 1980 | 25,584 | 39.5 | 1,010,559 | |
| 1981 | 11,429,535 | 38.5 | 440,037,086 | |
| 1982 | 4,452,093 | 37.5 | 166,953,481 | |
| 1983 | 144,836 | 36.5 | 5,286,504 | |
| 1985 | 2,456,546 | 34.5 | 84,750,851 | |
| 1986 | 43,735 | 33.5 | 1,465,130 | |
| 1988 | 1,500,138 | 31.5 | 47,254,337 | |
| 1990 | 347,943 | 29.5 | 10,264,332 | |
| 1995 | 3,632,335 | 24.5 | 88,992,215 | |
| 1996 | 1,678,801 | 23.5 | 39,451,814 | |
| 1997 | 475,698 | 22.5 | 10,703,202 | |
| 1998 | 15,167 | 21.5 | 326,086 | |
| 1999 | 102,140 | 20.5 | 2,093,875 | |
| 2000 | 240 | 19.5 | 4,671 | |
| 2001 | 630,114 | 18.5 | 11,657,102 | |
| 2002 | 928,106 | 17.5 | 16,241,858 | |
| 2003 | 30,022 | 16.5 | 495,360 | |
| 2004 | 36,948 | 15.5 | 572,695 | |
| 2005 | 243,528 | 14.5 | 3,531,158 | |
| 2006 | 403,379 | 13.5 | 5,445,623 | |
| 2007 | 136,384 | 12.5 | 1,704,806 | |
| 2008 | 74,127 | 11.5 | 852,460 | |
| 2010 | 147,551 | 9.5 | 1,401,730 | |
| 2011 | 691,120 | 8.5 | 5,874,521 | |
| 2012 | 1,054,756 | 7.5 | 7,910,671 | |
| 2014 | 100,563 | 5.5 | 553,095 | |
| 2015 | 187,132 | 4.5 | 842,093 | |
| 2016 | 621,568 | 3.5 | 2,175,488 | |
| 2017 | 1,084,944 | 2.5 | 2,712,361 | |
| 2018 | 153,370 | 1.5 | 230,054 | |
| 2019 | <u>30,295</u> | 0.5 | <u>15,147</u> | |
| | 40,325,282 | | 1,298,148,641 | 32.19 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 355 Poles & Fixtures

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1926 | 1,393 | 93.5 | 130,269 | |
| 1927 | -42 | 92.5 | -3,908 | |
| 1928 | 137 | 91.5 | 12,526 | |
| 1929 | 8,033 | 90.5 | 726,964 | |
| 1930 | 5,356 | 89.5 | 479,396 | |
| 1931 | 4,074 | 88.5 | 360,586 | |
| 1933 | 10 | 86.5 | 893 | |
| 1934 | 129 | 85.5 | 11,059 | |
| 1936 | 28 | 83.5 | 2,359 | |
| 1937 | 21 | 82.5 | 1,756 | |
| 1938 | 114 | 81.5 | 9,327 | |
| 1939 | 1,650 | 80.5 | 132,796 | |
| 1940 | 534 | 79.5 | 42,444 | |
| 1941 | 22 | 78.5 | 1,692 | |
| 1942 | 67,777 | 77.5 | 5,252,708 | |
| 1943 | 1,407 | 76.5 | 107,635 | |
| 1944 | 623 | 75.5 | 47,003 | |
| 1945 | 264 | 74.5 | 19,678 | |
| 1946 | 2,449 | 73.5 | 179,974 | |
| 1947 | 7,421 | 72.5 | 537,988 | |
| 1948 | 3,308 | 71.5 | 236,493 | |
| 1949 | 82,908 | 70.5 | 5,844,994 | |
| 1950 | 7,061 | 69.5 | 490,769 | |
| 1951 | 33,150 | 68.5 | 2,270,778 | |
| 1952 | 16,781 | 67.5 | 1,132,693 | |
| 1953 | 65,323 | 66.5 | 4,343,952 | |
| 1954 | 13,055 | 65.5 | 855,111 | |
| 1955 | 106,609 | 64.5 | 6,876,283 | |
| 1956 | 47,872 | 63.5 | 3,039,861 | |
| 1957 | 39,807 | 62.5 | 2,487,925 | |
| 1958 | 48,941 | 61.5 | 3,009,881 | |
| 1959 | 75,114 | 60.5 | 4,544,415 | |
| 1960 | 14,214 | 59.5 | 845,744 | |
| 1961 | 397,607 | 58.5 | 23,259,988 | |
| 1962 | 52,446 | 57.5 | 3,015,646 | |
| 1963 | 105,018 | 56.5 | 5,933,495 | |
| 1964 | 209,759 | 55.5 | 11,641,618 | |
| 1965 | 177,083 | 54.5 | 9,651,009 | |
| 1966 | 235,865 | 53.5 | 12,618,790 | |
| 1967 | 223,712 | 52.5 | 11,744,888 | |
| 1968 | 850,955 | 51.5 | 43,824,192 | |
| 1969 | 441,789 | 50.5 | 22,310,328 | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 355 Poles & Fixtures

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1970 | 113,411 | 49.5 | 5,613,845 | |
| 1971 | 426,247 | 48.5 | 20,672,973 | |
| 1972 | 333,063 | 47.5 | 15,820,505 | |
| 1973 | 669,707 | 46.5 | 31,141,381 | |
| 1974 | 2,146,660 | 45.5 | 97,673,021 | |
| 1975 | 903,749 | 44.5 | 40,216,810 | |
| 1976 | 590,109 | 43.5 | 25,669,751 | |
| 1977 | 266,602 | 42.5 | 11,330,585 | |
| 1978 | 2,398,635 | 41.5 | 99,543,333 | |
| 1979 | 943,382 | 40.5 | 38,206,987 | |
| 1980 | 480,314 | 39.5 | 18,972,412 | |
| 1981 | 2,418,509 | 38.5 | 93,112,579 | |
| 1982 | 997,100 | 37.5 | 37,391,254 | |
| 1983 | 2,276,064 | 36.5 | 83,076,341 | |
| 1984 | 1,946,699 | 35.5 | 69,107,811 | |
| 1985 | 2,853,481 | 34.5 | 98,445,100 | |
| 1986 | 1,088,952 | 33.5 | 36,479,893 | |
| 1987 | 2,939,311 | 32.5 | 95,527,593 | |
| 1988 | 1,367,996 | 31.5 | 43,091,873 | |
| 1989 | 1,476,788 | 30.5 | 45,042,047 | |
| 1990 | 2,292,745 | 29.5 | 67,635,981 | |
| 1991 | 3,637,157 | 28.5 | 103,658,982 | |
| 1992 | 3,555,068 | 27.5 | 97,764,376 | |
| 1993 | 2,500,492 | 26.5 | 66,263,041 | |
| 1994 | 5,765,419 | 25.5 | 147,018,189 | |
| 1995 | 8,737,770 | 24.5 | 214,075,373 | |
| 1996 | 9,228,550 | 23.5 | 216,870,922 | |
| 1997 | 3,537,076 | 22.5 | 79,584,221 | |
| 1998 | 2,125,960 | 21.5 | 45,708,140 | |
| 1999 | 5,512,563 | 20.5 | 113,007,543 | |
| 2000 | 16,573,492 | 19.5 | 323,183,089 | |
| 2001 | 12,347,143 | 18.5 | 228,422,143 | |
| 2002 | 7,901,402 | 17.5 | 138,274,530 | |
| 2003 | 12,767,608 | 16.5 | 210,665,529 | |
| 2004 | 7,361,029 | 15.5 | 114,095,952 | |
| 2005 | 7,991,346 | 14.5 | 115,874,517 | |
| 2006 | 18,586,369 | 13.5 | 250,915,988 | |
| 2007 | 13,486,740 | 12.5 | 168,584,244 | |
| 2008 | 21,329,045 | 11.5 | 245,284,018 | |
| 2009 | 29,689,303 | 10.5 | 311,737,684 | |
| 2010 | 24,723,041 | 9.5 | 234,868,887 | |
| 2011 | 12,860,531 | 8.5 | 109,314,517 | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 355 Poles & Fixtures

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 2012 | 58,707,970 | 7.5 | 440,309,777 | |
| 2013 | 21,788,697 | 6.5 | 141,626,530 | |
| 2014 | 55,783,635 | 5.5 | 306,809,995 | |
| 2015 | 42,237,863 | 4.5 | 190,070,383 | |
| 2016 | 74,135,403 | 3.5 | 259,473,911 | |
| 2017 | 60,977,769 | 2.5 | 152,444,422 | |
| 2018 | 97,169,938 | 1.5 | 145,754,907 | |
| 2019 | <u>85,868,659</u> | 0.5 | <u>42,934,330</u> | |
| | 759,166,339 | | 6,476,400,213 | 8.53 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 356 OH Conductor & Devices

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1926 | 142,625 | 93.5 | 13,335,468 | |
| 1927 | 1,331 | 92.5 | 123,142 | |
| 1928 | 35,202 | 91.5 | 3,220,951 | |
| 1929 | 157,910 | 90.5 | 14,290,887 | |
| 1930 | 4,385 | 89.5 | 392,471 | |
| 1931 | 21,428 | 88.5 | 1,896,389 | |
| 1937 | 117 | 82.5 | 9,617 | |
| 1938 | 99 | 81.5 | 8,068 | |
| 1939 | 544 | 80.5 | 43,798 | |
| 1941 | 204 | 78.5 | 16,013 | |
| 1942 | 168,647 | 77.5 | 13,070,136 | |
| 1943 | 130 | 76.5 | 9,982 | |
| 1944 | 14 | 75.5 | 1,068 | |
| 1946 | 13 | 73.5 | 985 | |
| 1947 | 56,540 | 72.5 | 4,099,142 | |
| 1948 | 56,271 | 71.5 | 4,023,359 | |
| 1949 | 212,733 | 70.5 | 14,997,662 | |
| 1950 | 34,151 | 69.5 | 2,373,524 | |
| 1951 | 272,986 | 68.5 | 18,699,557 | |
| 1952 | 39,157 | 67.5 | 2,643,118 | |
| 1953 | 325,528 | 66.5 | 21,647,629 | |
| 1954 | 28,704 | 65.5 | 1,880,132 | |
| 1955 | 164,703 | 64.5 | 10,623,315 | |
| 1956 | 55,216 | 63.5 | 3,506,233 | |
| 1957 | 132,901 | 62.5 | 8,306,304 | |
| 1958 | 392,321 | 61.5 | 24,127,762 | |
| 1959 | 480,604 | 60.5 | 29,076,555 | |
| 1960 | 82,535 | 59.5 | 4,910,811 | |
| 1961 | 1,424,901 | 58.5 | 83,356,722 | |
| 1962 | 233,687 | 57.5 | 13,437,023 | |
| 1963 | 223,441 | 56.5 | 12,624,393 | |
| 1964 | 570,956 | 55.5 | 31,688,069 | |
| 1965 | 842,641 | 54.5 | 45,923,960 | |
| 1966 | 768,275 | 53.5 | 41,102,736 | |
| 1967 | 718,658 | 52.5 | 37,729,536 | |
| 1968 | 2,210,151 | 51.5 | 113,822,755 | |
| 1969 | 1,507,041 | 50.5 | 76,105,586 | |
| 1970 | 598,899 | 49.5 | 29,645,510 | |
| 1971 | 3,679,194 | 48.5 | 178,440,909 | |
| 1972 | 823,714 | 47.5 | 39,126,404 | |
| 1973 | 1,234,442 | 46.5 | 57,401,543 | |
| 1974 | 1,939,723 | 45.5 | 88,257,397 | |
| 1975 | 1,521,067 | 44.5 | 67,687,503 | |
| 1976 | 5,338,999 | 43.5 | 232,246,478 | |
| 1977 | 3,521,729 | 42.5 | 149,673,501 | |
| 1978 | 4,070,460 | 41.5 | 168,924,110 | |
| 1979 | 1,957,510 | 40.5 | 79,279,139 | |
| 1980 | 648,970 | 39.5 | 25,634,308 | |
| 1981 | 14,483,697 | 38.5 | 557,622,342 | |
| 1982 | 9,163,853 | 37.5 | 343,644,471 | |
| 1983 | 2,202,839 | 36.5 | 80,403,611 | |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 356 OH Conductor & Devices

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1984 | 2,990,279 | 35.5 | 106,154,901 | |
| 1985 | 8,451,674 | 34.5 | 291,582,741 | |
| 1986 | 968,658 | 33.5 | 32,450,051 | |
| 1987 | 1,522,977 | 32.5 | 49,496,744 | |
| 1988 | 3,818,765 | 31.5 | 120,291,092 | |
| 1989 | 719,255 | 30.5 | 21,937,282 | |
| 1990 | 2,614,043 | 29.5 | 77,114,276 | |
| 1991 | 2,789,077 | 28.5 | 79,488,695 | |
| 1992 | 1,679,420 | 27.5 | 46,184,040 | |
| 1993 | 800,355 | 26.5 | 21,209,401 | |
| 1994 | 6,049,821 | 25.5 | 154,270,438 | |
| 1995 | 4,937,277 | 24.5 | 120,963,286 | |
| 1996 | 5,016,191 | 23.5 | 117,880,492 | |
| 1997 | 1,155,083 | 22.5 | 25,989,365 | |
| 1998 | 672,951 | 21.5 | 14,468,448 | |
| 1999 | 2,978,448 | 20.5 | 61,058,184 | |
| 2000 | 10,510,345 | 19.5 | 204,951,719 | |
| 2001 | 7,995,268 | 18.5 | 147,912,456 | |
| 2002 | 6,463,505 | 17.5 | 113,111,329 | |
| 2003 | 5,738,591 | 16.5 | 94,686,759 | |
| 2004 | 3,840,947 | 15.5 | 59,534,680 | |
| 2005 | 2,633,940 | 14.5 | 38,192,135 | |
| 2006 | 6,619,206 | 13.5 | 89,359,284 | |
| 2007 | 14,369,897 | 12.5 | 179,623,719 | |
| 2008 | 14,823,541 | 11.5 | 170,470,718 | |
| 2009 | 15,911,460 | 10.5 | 167,070,332 | |
| 2010 | 13,615,091 | 9.5 | 129,343,362 | |
| 2011 | 6,350,720 | 8.5 | 53,981,120 | |
| 2012 | 33,384,741 | 7.5 | 250,385,556 | |
| 2013 | 10,961,021 | 6.5 | 71,246,638 | |
| 2014 | 25,797,963 | 5.5 | 141,888,798 | |
| 2015 | 15,873,193 | 4.5 | 71,429,369 | |
| 2016 | 29,361,019 | 3.5 | 102,763,566 | |
| 2017 | 10,761,853 | 2.5 | 26,904,632 | |
| 2018 | 51,761,119 | 1.5 | 77,641,678 | |
| 2019 | <u>29,960,955</u> | 0.5 | <u>14,980,477</u> | |
| | 426,450,498 | | 6,297,129,847 | 14.77 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 357 Underground Conduit

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1999 | 3,700 | 20.5 | 75,853 | |
| 2017 | 95,186 | 2.5 | 237,965 | |
| 2018 | 2,751,000 | 1.5 | 4,126,500 | |
| 2019 | <u>976,437</u> | 0.5 | <u>488,219</u> | |
| | 3,826,324 | | 4,928,537 | 1.29 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 358 Underground Conductor & Devices

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1996 | 295 | 23.5 | 6,927 | |
| 2017 | 7,484 | 2.5 | 18,709 | |
| 2018 | 68,952 | 1.5 | 103,428 | |
| 2019 | <u>10,903</u> | 0.5 | <u>5,451</u> | |
| | 87,633 | | 134,515 | 1.53 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 31, 2019
CALCULATION OF AVERAGE AGE OF SURVIVING PLANT**

TRANSMISSION PLANT, Account 359 Roads & Trails

| <u>VINTAGE YEAR</u> | <u>SURVIVING BALANCE</u> | <u>AGE (YEARS)</u> | <u>DOLLAR YEARS</u> | <u>AVERAGE AGE (YEARS)</u> |
|-------------------------|------------------------------|------------------------|-------------------------|--------------------------------|
| 1997 | 131,947 | 22.5 | 2,968,807 | |
| | 131,947 | | 2,968,807 | 22.50 |

SOUTHWESTERN ELECTRIC POWER COMPANY

DEPRECIATION STUDY AS OF DECEMBER 31, 2019

TRANSMISSION PLANT

GENERATION ARRANGEMENT REPORT

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 350 Land Rights
Dispersion: 70.00, R5.0
Average Net Salvage Rate: 0.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|-----------------|----------|----------------|-----------------|--------------|--------------------|--------------|
| 2019 | 0.5 | \$5,828,741.57 | 70.00 | 69.50 | 0.9929 | 1.0000 | \$5,787,107.71 | \$83,267.74 |
| 2018 | 1.5 | \$5,429,346.82 | 70.00 | 68.50 | 0.9786 | 1.0000 | \$5,313,003.68 | \$77,562.10 |
| 2017 | 2.5 | \$1,396,252.13 | 70.00 | 67.50 | 0.9643 | 1.0000 | \$1,346,385.98 | \$19,946.46 |
| 2016 | 3.5 | \$12,223,404.25 | 70.00 | 66.50 | 0.9500 | 1.0000 | \$11,612,234.05 | \$174,620.06 |
| 2015 | 4.5 | \$2,077,031.95 | 70.00 | 65.50 | 0.9357 | 1.0000 | \$1,943,508.47 | \$29,671.89 |
| 2014 | 5.5 | \$6,122,204.22 | 70.00 | 64.50 | 0.9214 | 1.0000 | \$5,641,173.89 | \$87,460.06 |
| 2013 | 6.5 | \$1,174,769.54 | 70.00 | 63.50 | 0.9071 | 1.0000 | \$1,065,683.80 | \$16,782.42 |
| 2012 | 7.5 | \$7,741,323.13 | 70.00 | 62.50 | 0.8929 | 1.0000 | \$6,911,895.66 | \$110,590.33 |
| 2011 | 8.5 | \$2,035,764.74 | 70.00 | 61.50 | 0.8786 | 1.0000 | \$1,788,564.74 | \$29,082.35 |
| 2010 | 9.5 | \$3,276,544.16 | 70.00 | 60.50 | 0.8643 | 1.0000 | \$2,831,870.31 | \$46,807.77 |
| 2009 | 10.5 | \$2,794.62 | 70.00 | 59.50 | 0.8500 | 1.0000 | \$2,375.43 | \$39.92 |
| 2008 | 11.5 | \$3,861,330.36 | 70.00 | 58.50 | 0.8357 | 1.0000 | \$3,226,968.95 | \$55,161.86 |
| 2007 | 12.5 | \$2,816,308.24 | 70.00 | 57.50 | 0.8214 | 1.0000 | \$2,313,396.06 | \$40,232.97 |
| 2006 | 13.5 | \$3,028,864.91 | 70.00 | 56.50 | 0.8071 | 1.0000 | \$2,444,726.68 | \$43,269.50 |
| 2005 | 14.5 | \$1,130,901.59 | 70.00 | 55.50 | 0.7929 | 1.0000 | \$896,643.40 | \$16,155.74 |
| 2004 | 15.5 | \$2,036,895.59 | 70.00 | 54.50 | 0.7786 | 1.0000 | \$1,585,868.71 | \$29,098.51 |
| 2003 | 16.5 | \$914,084.11 | 70.00 | 53.50 | 0.7643 | 1.0000 | \$698,621.43 | \$13,058.34 |
| 2002 | 17.5 | \$9,126,298.07 | 70.00 | 52.50 | 0.7500 | 1.0000 | \$6,844,723.56 | \$130,375.69 |
| 2001 | 18.5 | \$4,180,429.99 | 70.00 | 51.50 | 0.7357 | 1.0000 | \$3,075,602.07 | \$59,720.43 |
| 2000 | 19.5 | \$2,003.82 | 70.00 | 50.50 | 0.7214 | 1.0000 | \$1,445.61 | \$28.63 |
| 1999 | 20.5 | \$187,161.58 | 70.00 | 49.50 | 0.7071 | 1.0000 | \$132,349.97 | \$2,673.74 |
| 1997 | 22.5 | \$27,204.42 | 70.00 | 47.50 | 0.6786 | 1.0000 | \$18,460.14 | \$388.63 |
| 1996 | 23.5 | \$1,942,592.31 | 70.00 | 46.50 | 0.6643 | 1.0000 | \$1,290,436.32 | \$27,751.32 |
| 1994 | 25.5 | \$588,501.16 | 70.00 | 44.50 | 0.6357 | 1.0000 | \$374,118.59 | \$8,407.16 |
| 1993 | 26.5 | \$112,863.00 | 70.00 | 43.50 | 0.6214 | 1.0000 | \$70,136.29 | \$1,612.33 |
| 1992 | 27.5 | \$188,332.24 | 70.00 | 42.50 | 0.6071 | 1.0000 | \$114,344.91 | \$2,690.46 |
| 1991 | 28.5 | \$131,945.39 | 70.00 | 41.50 | 0.5929 | 1.0000 | \$78,225.34 | \$1,884.93 |
| 1990 | 29.5 | \$260,287.79 | 70.00 | 40.50 | 0.5786 | 1.0000 | \$150,598.60 | \$3,718.40 |
| 1989 | 30.5 | \$74,073.81 | 70.00 | 39.50 | 0.5643 | 1.0000 | \$41,800.82 | \$1,058.20 |
| 1988 | 31.5 | \$59,108.17 | 70.00 | 38.50 | 0.5501 | 1.0000 | \$32,512.53 | \$844.40 |
| 1987 | 32.5 | \$842,259.46 | 70.00 | 37.51 | 0.5358 | 1.0000 | \$451,283.68 | \$12,032.28 |
| 1986 | 33.5 | \$190,518.52 | 70.00 | 36.51 | 0.5216 | 1.0000 | \$99,367.44 | \$2,721.69 |
| 1985 | 34.5 | \$287,921.71 | 70.00 | 35.51 | 0.5074 | 1.0000 | \$146,078.62 | \$4,113.17 |
| 1984 | 35.5 | \$2,301,310.09 | 70.00 | 34.52 | 0.4932 | 1.0000 | \$1,134,931.56 | \$32,875.86 |
| 1983 | 36.5 | \$993,561.66 | 70.00 | 33.53 | 0.4790 | 1.0000 | \$475,940.91 | \$14,193.74 |
| 1982 | 37.5 | \$1,040,200.31 | 70.00 | 32.54 | 0.4649 | 1.0000 | \$483,605.94 | \$14,860.00 |
| 1981 | 38.5 | \$6,774,477.75 | 70.00 | 31.56 | 0.4509 | 1.0000 | \$3,054,428.08 | \$96,778.25 |
| 1980 | 39.5 | \$721,585.54 | 70.00 | 30.58 | 0.4369 | 1.0000 | \$315,256.90 | \$10,308.36 |
| 1979 | 40.5 | \$341,710.13 | 70.00 | 29.61 | 0.4230 | 1.0000 | \$144,535.22 | \$4,881.57 |
| 1978 | 41.5 | \$609,726.74 | 70.00 | 28.64 | 0.4092 | 1.0000 | \$249,472.52 | \$8,710.38 |
| 1977 | 42.5 | \$469,385.26 | 70.00 | 27.68 | 0.3954 | 1.0000 | \$185,597.26 | \$6,705.50 |
| 1976 | 43.5 | \$949,735.49 | 70.00 | 26.73 | 0.3818 | 1.0000 | \$362,603.11 | \$13,567.65 |
| 1975 | 44.5 | \$349,585.94 | 70.00 | 25.78 | 0.3683 | 1.0000 | \$128,736.32 | \$4,994.08 |
| 1974 | 45.5 | \$312,808.23 | 70.00 | 24.84 | 0.3549 | 1.0000 | \$111,011.56 | \$4,468.69 |
| 1973 | 46.5 | \$657,595.93 | 70.00 | 23.92 | 0.3416 | 1.0000 | \$224,665.14 | \$9,394.23 |
| 1972 | 47.5 | \$342,297.60 | 70.00 | 23.00 | 0.3285 | 1.0000 | \$112,449.94 | \$4,889.97 |
| 1971 | 48.5 | \$840,397.35 | 70.00 | 22.09 | 0.3156 | 1.0000 | \$265,211.09 | \$12,005.68 |
| 1970 | 49.5 | \$138,644.43 | 70.00 | 21.19 | 0.3028 | 1.0000 | \$41,974.76 | \$1,980.63 |
| 1969 | 50.5 | \$346,012.29 | 70.00 | 20.31 | 0.2902 | 1.0000 | \$100,398.63 | \$4,943.03 |
| 1968 | 51.5 | \$334,519.58 | 70.00 | 19.44 | 0.2777 | 1.0000 | \$92,886.10 | \$4,778.85 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 350 Land Rights
Dispersion: 70.00, R5.0
Average Net Salvage Rate: 0.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|------------------------|--------------|----------------|-----------------|---------------|------------------------|-----------------------|
| 1967 | 52.5 | \$121,740.03 | 70.00 | 18.58 | 0.2655 | 1.0000 | \$32,318.92 | \$1,739.14 |
| 1966 | 53.5 | \$77,477.03 | 70.00 | 17.74 | 0.2535 | 1.0000 | \$19,638.22 | \$1,106.81 |
| 1965 | 54.5 | \$138,467.65 | 70.00 | 16.92 | 0.2416 | 1.0000 | \$33,459.86 | \$1,978.11 |
| 1964 | 55.5 | \$105,763.83 | 70.00 | 16.11 | 0.2301 | 1.0000 | \$24,339.35 | \$1,510.91 |
| 1963 | 56.5 | \$60,432.02 | 70.00 | 15.32 | 0.2188 | 1.0000 | \$13,221.92 | \$863.31 |
| 1962 | 57.5 | \$71,078.35 | 70.00 | 14.55 | 0.2078 | 1.0000 | \$14,773.14 | \$1,015.41 |
| 1961 | 58.5 | \$153,491.18 | 70.00 | 13.79 | 0.1971 | 1.0000 | \$30,247.21 | \$2,192.73 |
| 1960 | 59.5 | \$2,916.17 | 70.00 | 13.07 | 0.1867 | 1.0000 | \$544.59 | \$41.66 |
| 1959 | 60.5 | \$208,872.90 | 70.00 | 12.37 | 0.1767 | 1.0000 | \$36,914.01 | \$2,983.90 |
| 1958 | 61.5 | \$19,236.55 | 70.00 | 11.69 | 0.1670 | 1.0000 | \$3,212.11 | \$274.81 |
| 1957 | 62.5 | \$33,721.99 | 70.00 | 11.04 | 0.1577 | 1.0000 | \$5,317.26 | \$481.74 |
| 1956 | 63.5 | \$22,176.07 | 70.00 | 10.40 | 0.1486 | 1.0000 | \$3,295.99 | \$316.80 |
| 1955 | 64.5 | \$75,670.86 | 70.00 | 9.81 | 0.1401 | 1.0000 | \$10,599.80 | \$1,081.01 |
| 1954 | 65.5 | \$14,306.80 | 70.00 | 9.22 | 0.1318 | 1.0000 | \$1,885.02 | \$204.38 |
| 1953 | 66.5 | \$58,316.44 | 70.00 | 8.68 | 0.1240 | 1.0000 | \$7,228.76 | \$833.09 |
| 1952 | 67.5 | \$10,231.69 | 70.00 | 8.15 | 0.1165 | 1.0000 | \$1,191.92 | \$146.17 |
| 1951 | 68.5 | \$45,723.71 | 70.00 | 7.65 | 0.1093 | 1.0000 | \$4,999.31 | \$653.20 |
| 1950 | 69.5 | \$15,219.89 | 70.00 | 7.18 | 0.1026 | 1.0000 | \$1,561.69 | \$217.43 |
| 1949 | 70.5 | \$39,948.17 | 70.00 | 6.73 | 0.0962 | 1.0000 | \$3,842.40 | \$570.69 |
| 1948 | 71.5 | \$61,847.96 | 70.00 | 6.31 | 0.0902 | 1.0000 | \$5,575.93 | \$883.54 |
| 1947 | 72.5 | \$25,135.39 | 70.00 | 5.91 | 0.0845 | 1.0000 | \$2,122.90 | \$359.08 |
| 1945 | 74.5 | \$1.57 | 70.00 | 5.18 | 0.0740 | 1.0000 | \$0.12 | \$0.02 |
| 1944 | 75.5 | \$2,915.57 | 70.00 | 4.86 | 0.0694 | 1.0000 | \$202.26 | \$41.65 |
| 1943 | 76.5 | \$3,910.96 | 70.00 | 4.55 | 0.0649 | 1.0000 | \$253.94 | \$55.87 |
| 1942 | 77.5 | \$16,981.81 | 70.00 | 4.27 | 0.0610 | 1.0000 | \$1,035.23 | \$242.60 |
| 1941 | 78.5 | \$6,800.47 | 70.00 | 4.00 | 0.0571 | 1.0000 | \$388.20 | \$97.15 |
| 1940 | 79.5 | \$146.40 | 70.00 | 3.77 | 0.0538 | 1.0000 | \$7.88 | \$2.09 |
| 1939 | 80.5 | \$10,809.29 | 70.00 | 3.53 | 0.0505 | 1.0000 | \$545.40 | \$154.42 |
| 1938 | 81.5 | \$53.43 | 70.00 | 3.31 | 0.0473 | 1.0000 | \$2.53 | \$0.76 |
| 1937 | 82.5 | \$61.81 | 70.00 | 3.13 | 0.0447 | 1.0000 | \$2.76 | \$0.88 |
| 1936 | 83.5 | \$164.85 | 70.00 | 2.92 | 0.0417 | 1.0000 | \$6.88 | \$2.36 |
| 1935 | 84.5 | \$1,073.53 | 70.00 | 2.75 | 0.0393 | 1.0000 | \$42.16 | \$15.34 |
| 1934 | 85.5 | \$203.90 | 70.00 | 2.52 | 0.0360 | 1.0000 | \$7.34 | \$2.91 |
| 1933 | 86.5 | \$595.23 | 70.00 | 2.32 | 0.0332 | 1.0000 | \$19.77 | \$8.50 |
| 1932 | 87.5 | \$659.38 | 70.00 | 2.06 | 0.0294 | 1.0000 | \$19.39 | \$9.42 |
| 1931 | 88.5 | \$66,543.96 | 70.00 | 1.79 | 0.0256 | 1.0000 | \$1,706.28 | \$950.63 |
| 1930 | 89.5 | \$13,067.04 | 70.00 | 1.57 | 0.0224527 | 1.0000 | \$293.39 | \$186.67 |
| 1929 | 90.5 | \$45,504.01 | 70.00 | 1.31 | 0.0186938 | 1.0000 | \$850.64 | \$650.06 |
| 1928 | 91.5 | \$4,282.73 | 70.00 | 1.13 | 0.0160826 | 1.0000 | \$68.88 | \$61.18 |
| 1927 | 92.5 | \$9,964.62 | 70.00 | 0.86 | 0.0123436 | 1.0000 | \$123.00 | \$142.35 |
| 1926 | 93.5 | \$53,155.66 | 70.00 | 0.79 | 0.0112852 | 1.0000 | \$599.87 | \$759.37 |
| 1925 | 94.5 | \$4,618.77 | 70.00 | 0.69 | 0.0099 | 1.0000 | \$45.51 | \$65.98 |
| | | <u>\$98,424,907.36</u> | <u>70.00</u> | <u>54.11</u> | <u>0.773</u> | <u>1.0000</u> | <u>\$76,077,730.22</u> | <u>\$1,406,070.08</u> |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 352
Dispersion: 70.00, R3.5
Average Net Salvage Rate: -7.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|-----------------|----------|----------------|-----------------|--------------|--------------------|-------------|
| 2019 | 0.5 | \$6,369,763.87 | 70.00 | 69.50 | 1.0624 | 1.0000 | \$6,767,332.81 | \$97,366.39 |
| 2018 | 1.5 | \$5,706,694.11 | 70.00 | 68.51 | 1.0473 | 1.0000 | \$5,976,429.29 | \$87,230.90 |
| 2017 | 2.5 | \$2,168,881.03 | 70.00 | 67.52 | 1.0321 | 1.0000 | \$2,238,546.32 | \$33,152.90 |
| 2016 | 3.5 | \$730,862.15 | 70.00 | 66.53 | 1.0170 | 1.0000 | \$743,294.39 | \$11,171.75 |
| 2015 | 4.5 | \$5,794.69 | 70.00 | 65.55 | 1.0019 | 1.0000 | \$5,805.74 | \$88.58 |
| 2014 | 5.5 | \$129,472.40 | 70.00 | 64.56 | 0.9868 | 1.0000 | \$127,766.85 | \$1,979.08 |
| 2013 | 6.5 | \$248,749.23 | 70.00 | 63.57 | 0.9718 | 1.0000 | \$241,726.55 | \$3,802.31 |
| 2012 | 7.5 | \$129,496.25 | 70.00 | 62.59 | 0.9567 | 1.0000 | \$123,891.06 | \$1,979.44 |
| 2011 | 8.5 | \$266,977.55 | 70.00 | 61.61 | 0.9417 | 1.0000 | \$251,416.73 | \$4,080.94 |
| 2010 | 9.5 | \$1,847,784.64 | 70.00 | 60.63 | 0.9267 | 1.0000 | \$1,712,382.65 | \$28,244.71 |
| 2009 | 10.5 | \$139,905.24 | 70.00 | 59.65 | 0.9118 | 1.0000 | \$127,560.74 | \$2,138.55 |
| 2007 | 12.5 | \$51,463.31 | 70.00 | 57.70 | 0.8819 | 1.0000 | \$45,387.62 | \$786.65 |
| 2004 | 15.5 | \$7,266.22 | 70.00 | 54.79 | 0.8375 | 1.0000 | \$6,085.34 | \$111.07 |
| 2003 | 16.5 | \$18,588.00 | 70.00 | 53.82 | 0.8227 | 1.0000 | \$15,293.04 | \$284.13 |
| 2002 | 17.5 | \$2,731.64 | 70.00 | 52.86 | 0.8080 | 1.0000 | \$2,207.30 | \$41.76 |
| 2001 | 18.5 | \$8,825.66 | 70.00 | 51.91 | 0.7934 | 1.0000 | \$7,002.34 | \$134.91 |
| 1998 | 21.5 | \$1,976.66 | 70.00 | 49.05 | 0.7498 | 1.0000 | \$1,482.05 | \$30.21 |
| 1997 | 22.5 | \$35,216.58 | 70.00 | 48.11 | 0.7354 | 1.0000 | \$25,896.62 | \$538.31 |
| 1995 | 24.5 | \$2,291,651.20 | 70.00 | 46.23 | 0.7067 | 1.0000 | \$1,619,489.11 | \$35,029.53 |
| 1994 | 25.5 | \$34,611.32 | 70.00 | 45.30 | 0.6925 | 1.0000 | \$23,967.33 | \$529.06 |
| 1993 | 26.5 | \$182,754.50 | 70.00 | 44.38 | 0.6783 | 1.0000 | \$123,963.92 | \$2,793.53 |
| 1992 | 27.5 | \$156,376.25 | 70.00 | 43.45 | 0.6642 | 1.0000 | \$103,871.20 | \$2,390.32 |
| 1991 | 28.5 | \$1,636.12 | 70.00 | 42.54 | 0.6502 | 1.0000 | \$1,063.86 | \$25.01 |
| 1990 | 29.5 | \$29,575.48 | 70.00 | 41.63 | 0.6363 | 1.0000 | \$18,819.68 | \$452.08 |
| 1989 | 30.5 | \$32,248.30 | 70.00 | 40.72 | 0.6225 | 1.0000 | \$20,073.92 | \$492.94 |
| 1988 | 31.5 | \$8,809.00 | 70.00 | 39.83 | 0.6088 | 1.0000 | \$5,362.61 | \$134.65 |
| 1987 | 32.5 | \$136,256.28 | 70.00 | 38.93 | 0.5951 | 1.0000 | \$81,090.86 | \$2,082.77 |
| 1986 | 33.5 | \$380,123.31 | 70.00 | 38.05 | 0.5816 | 1.0000 | \$221,072.17 | \$5,810.46 |
| 1985 | 34.5 | \$297,330.55 | 70.00 | 37.17 | 0.5682 | 1.0000 | \$168,928.85 | \$4,544.91 |
| 1984 | 35.5 | \$637,845.65 | 70.00 | 36.29 | 0.5548 | 1.0000 | \$353,872.09 | \$9,749.93 |
| 1983 | 36.5 | \$120,818.29 | 70.00 | 35.43 | 0.5416 | 1.0000 | \$65,434.18 | \$1,846.79 |
| 1982 | 37.5 | \$176,346.52 | 70.00 | 34.57 | 0.5284 | 1.0000 | \$93,189.50 | \$2,695.58 |
| 1981 | 38.5 | \$117,469.12 | 70.00 | 33.72 | 0.5155 | 1.0000 | \$60,552.97 | \$1,795.60 |
| 1980 | 39.5 | \$245,889.27 | 70.00 | 32.88 | 0.5026 | 1.0000 | \$123,588.17 | \$3,758.59 |
| 1979 | 40.5 | \$116,111.65 | 70.00 | 32.05 | 0.4899 | 1.0000 | \$56,877.68 | \$1,774.85 |
| 1978 | 41.5 | \$1,101,137.69 | 70.00 | 31.22 | 0.4772 | 1.0000 | \$525,515.13 | \$16,831.68 |
| 1977 | 42.5 | \$70,911.37 | 70.00 | 30.40 | 0.4647 | 1.0000 | \$32,954.88 | \$1,083.93 |
| 1976 | 43.5 | \$103,128.09 | 70.00 | 29.60 | 0.4524 | 1.0000 | \$46,654.92 | \$1,576.39 |
| 1975 | 44.5 | \$220,308.99 | 70.00 | 28.79 | 0.4401 | 1.0000 | \$96,967.42 | \$3,367.58 |
| 1974 | 45.5 | \$65,224.69 | 70.00 | 28.01 | 0.4281 | 1.0000 | \$27,922.82 | \$997.01 |
| 1973 | 46.5 | \$82,669.29 | 70.00 | 27.23 | 0.4162 | 1.0000 | \$34,405.61 | \$1,263.66 |
| 1972 | 47.5 | \$180,723.86 | 70.00 | 26.45 | 0.4044 | 1.0000 | \$73,080.59 | \$2,762.49 |
| 1971 | 48.5 | \$17,979.99 | 70.00 | 25.69 | 0.3928 | 1.0000 | \$7,061.91 | \$274.84 |
| 1970 | 49.5 | \$89,982.06 | 70.00 | 24.94 | 0.3813 | 1.0000 | \$34,305.68 | \$1,375.44 |
| 1969 | 50.5 | \$21,510.33 | 70.00 | 24.20 | 0.3700 | 1.0000 | \$7,957.83 | \$328.80 |
| 1968 | 51.5 | \$55,899.58 | 70.00 | 23.47 | 0.3587 | 1.0000 | \$20,053.39 | \$854.47 |
| 1967 | 52.5 | \$9,393.15 | 70.00 | 22.75 | 0.3478 | 1.0000 | \$3,266.62 | \$143.58 |
| 1966 | 53.5 | \$10,518.70 | 70.00 | 22.04 | 0.3369 | 1.0000 | \$3,544.07 | \$160.79 |
| 1965 | 54.5 | \$20,606.96 | 70.00 | 21.34 | 0.3262 | 1.0000 | \$6,722.36 | \$314.99 |
| 1964 | 55.5 | \$12,886.27 | 70.00 | 20.65 | 0.3157 | 1.0000 | \$4,068.35 | \$196.98 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 352
Dispersion: 70.00, R3.5
Average Net Salvage Rate: -7.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|-----------------|----------|----------------|-----------------|--------------|--------------------|--------------|
| 1962 | 57.5 | \$10,700.56 | 70.00 | 19.31 | 0.2951 | 1.0000 | \$3,158.14 | \$163.57 |
| 1961 | 58.5 | \$20,037.89 | 70.00 | 18.65 | 0.2851 | 1.0000 | \$5,711.82 | \$306.29 |
| 1960 | 59.5 | \$6,430.48 | 70.00 | 18.00 | 0.2752 | 1.0000 | \$1,769.76 | \$98.29 |
| 1959 | 60.5 | \$3,964.48 | 70.00 | 17.37 | 0.2655 | 1.0000 | \$1,052.72 | \$60.60 |
| 1958 | 61.5 | \$10,082.79 | 70.00 | 16.75 | 0.2560 | 1.0000 | \$2,581.31 | \$154.12 |
| 1957 | 62.5 | \$22,891.75 | 70.00 | 16.14 | 0.2468 | 1.0000 | \$5,648.86 | \$349.92 |
| 1956 | 63.5 | \$17,282.30 | 70.00 | 15.55 | 0.2377 | 1.0000 | \$4,107.67 | \$264.17 |
| 1955 | 64.5 | \$8,941.70 | 70.00 | 14.98 | 0.2290 | 1.0000 | \$2,047.22 | \$136.68 |
| 1954 | 65.5 | \$872.10 | 70.00 | 14.42 | 0.2204 | 1.0000 | \$192.21 | \$13.33 |
| 1953 | 66.5 | \$10,711.37 | 70.00 | 13.89 | 0.2123 | 1.0000 | \$2,273.71 | \$163.73 |
| 1952 | 67.5 | \$723.10 | 70.00 | 13.37 | 0.2044 | 1.0000 | \$147.81 | \$11.05 |
| 1951 | 68.5 | \$36,994.61 | 70.00 | 12.88 | 0.1968 | 1.0000 | \$7,281.47 | \$565.49 |
| 1950 | 69.5 | \$5,530.39 | 70.00 | 12.40 | 0.1896 | 1.0000 | \$1,048.60 | \$84.54 |
| 1949 | 70.5 | \$8,061.14 | 70.00 | 11.95 | 0.1826 | 1.0000 | \$1,472.34 | \$123.22 |
| 1948 | 71.5 | \$139.05 | 70.00 | 11.52 | 0.1761 | 1.0000 | \$24.48 | \$2.13 |
| 1947 | 72.5 | \$183.91 | 70.00 | 11.10 | 0.1697 | 1.0000 | \$31.21 | \$2.81 |
| 1944 | 75.5 | \$78.16 | 70.00 | 9.97 | 0.1524 | 1.0000 | \$11.92 | \$1.19 |
| 1943 | 76.5 | \$44.00 | 70.00 | 9.63 | 0.1472 | 1.0000 | \$6.48 | \$0.67 |
| 1942 | 77.5 | \$1,386.58 | 70.00 | 9.30 | 0.1422 | 1.0000 | \$197.17 | \$21.19 |
| 1941 | 78.5 | \$1,776.10 | 70.00 | 8.99 | 0.1374 | 1.0000 | \$243.97 | \$27.15 |
| 1940 | 79.5 | \$137.08 | 70.00 | 8.69 | 0.1328 | 1.0000 | \$18.21 | \$2.10 |
| 1939 | 80.5 | \$85.71 | 70.00 | 8.40 | 0.1283 | 1.0000 | \$11.00 | \$1.31 |
| 1932 | 87.5 | \$817.21 | 70.00 | 6.65 | 0.1017 | 1.0000 | \$83.09 | \$12.49 |
| 1931 | 88.5 | \$2,492.33 | 70.00 | 6.43 | 0.0983 | 1.0000 | \$245.03 | \$38.10 |
| 1929 | 90.5 | \$3,597.67 | 70.00 | 6.02 | 0.0921 | 1.0000 | \$331.23 | \$54.99 |
| 1928 | 91.5 | \$500.41 | 70.00 | 5.84 | 0.0893 | 1.0000 | \$44.68 | \$7.65 |
| | | \$25,073,645.93 | 70.00 | 58.77 | 0.8984 | 1.0000 | \$22,524,949.23 | \$383,268.60 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 353
Dispersion: 68.00, S0.0
Average Net Salvage Rate: -9.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|-----------------|----------|----------------|-----------------|--------------|--------------------|----------------|
| 2019 | 0.5 | \$55,461,737.62 | 68.00 | 67.51 | 1.0821 | 1.0000 | \$60,013,461.48 | \$889,019.03 |
| 2018 | 1.5 | \$39,833,098.94 | 68.00 | 66.56 | 1.0669 | 1.0000 | \$42,497,197.65 | \$638,501.14 |
| 2017 | 2.5 | \$39,353,784.81 | 68.00 | 65.63 | 1.0521 | 1.0000 | \$41,403,333.41 | \$630,818.02 |
| 2016 | 3.5 | \$81,630,398.44 | 68.00 | 64.74 | 1.0378 | 1.0000 | \$84,716,514.69 | \$1,308,487.27 |
| 2015 | 4.5 | \$34,915,276.82 | 68.00 | 63.87 | 1.0238 | 1.0000 | \$35,746,633.53 | \$559,671.35 |
| 2014 | 5.5 | \$37,948,082.38 | 68.00 | 63.02 | 1.0103 | 1.0000 | \$38,337,067.81 | \$608,285.44 |
| 2013 | 6.5 | \$21,520,066.17 | 68.00 | 62.19 | 0.9969 | 1.0000 | \$21,453,355.53 | \$344,954.00 |
| 2012 | 7.5 | \$36,408,526.88 | 68.00 | 61.38 | 0.9839 | 1.0000 | \$35,823,863.22 | \$583,607.27 |
| 2011 | 8.5 | \$23,453,681.78 | 68.00 | 60.59 | 0.9711 | 1.0000 | \$22,777,015.39 | \$375,948.72 |
| 2010 | 9.5 | \$31,326,766.57 | 68.00 | 59.81 | 0.9587 | 1.0000 | \$30,032,583.35 | \$502,149.64 |
| 2009 | 10.5 | \$27,897,475.47 | 68.00 | 59.04 | 0.9464 | 1.0000 | \$26,403,460.90 | \$447,180.12 |
| 2008 | 11.5 | \$15,188,563.19 | 68.00 | 58.29 | 0.9344 | 1.0000 | \$14,191,840.20 | \$243,463.73 |
| 2007 | 12.5 | \$27,554,777.89 | 68.00 | 57.55 | 0.9226 | 1.0000 | \$25,420,875.95 | \$441,686.88 |
| 2006 | 13.5 | \$6,950,972.95 | 68.00 | 56.83 | 0.9109 | 1.0000 | \$6,331,589.66 | \$111,420.01 |
| 2005 | 14.5 | \$5,719,732.69 | 68.00 | 56.11 | 0.8995 | 1.0000 | \$5,144,665.04 | \$91,683.95 |
| 2004 | 15.5 | \$4,227,258.83 | 68.00 | 55.41 | 0.8882 | 1.0000 | \$3,754,461.36 | \$67,760.47 |
| 2003 | 16.5 | \$15,582,567.59 | 68.00 | 54.72 | 0.8771 | 1.0000 | \$13,667,002.23 | \$249,779.39 |
| 2002 | 17.5 | \$16,030,249.72 | 68.00 | 54.03 | 0.8661 | 1.0000 | \$13,883,822.16 | \$256,955.47 |
| 2001 | 18.5 | \$7,742,375.92 | 68.00 | 53.36 | 0.8553 | 1.0000 | \$6,622,226.89 | \$124,105.73 |
| 2000 | 19.5 | \$4,124,368.68 | 68.00 | 52.69 | 0.8447 | 1.0000 | \$3,483,665.40 | \$66,111.20 |
| 1999 | 20.5 | \$11,491,258.43 | 68.00 | 52.04 | 0.8342 | 1.0000 | \$9,585,724.31 | \$184,198.11 |
| 1998 | 21.5 | \$2,962,196.38 | 68.00 | 51.39 | 0.8238 | 1.0000 | \$2,440,177.65 | \$47,482.27 |
| 1997 | 22.5 | \$8,272,377.71 | 68.00 | 50.75 | 0.8136 | 1.0000 | \$6,730,045.04 | \$132,601.35 |
| 1996 | 23.5 | \$8,676,443.87 | 68.00 | 50.12 | 0.8034 | 1.0000 | \$6,970,789.85 | \$139,078.29 |
| 1995 | 24.5 | \$17,614,801.46 | 68.00 | 49.50 | 0.7934 | 1.0000 | \$13,976,414.64 | \$282,354.91 |
| 1994 | 25.5 | \$7,448,218.39 | 68.00 | 48.88 | 0.7835 | 1.0000 | \$5,835,961.67 | \$119,390.56 |
| 1993 | 26.5 | \$2,730,326.98 | 68.00 | 48.27 | 0.7738 | 1.0000 | \$2,112,742.79 | \$43,765.54 |
| 1992 | 27.5 | \$2,463,750.30 | 68.00 | 47.67 | 0.7642 | 1.0000 | \$1,882,679.70 | \$39,492.47 |
| 1991 | 28.5 | \$2,388,927.09 | 68.00 | 47.07 | 0.7546 | 1.0000 | \$1,802,647.41 | \$38,293.10 |
| 1990 | 29.5 | \$2,902,266.01 | 68.00 | 46.49 | 0.7451 | 1.0000 | \$2,162,594.32 | \$46,521.62 |
| 1989 | 30.5 | \$1,755,154.60 | 68.00 | 45.90 | 0.7358 | 1.0000 | \$1,291,392.09 | \$28,134.10 |
| 1988 | 31.5 | \$862,122.81 | 68.00 | 45.32 | 0.7265 | 1.0000 | \$626,346.29 | \$13,819.32 |
| 1987 | 32.5 | \$329,566.65 | 68.00 | 44.75 | 0.7173 | 1.0000 | \$236,407.50 | \$5,282.76 |
| 1986 | 33.5 | \$5,657,208.12 | 68.00 | 44.18 | 0.7083 | 1.0000 | \$4,006,736.80 | \$90,681.72 |
| 1985 | 34.5 | \$7,212,268.43 | 68.00 | 43.62 | 0.6992 | 1.0000 | \$5,043,090.03 | \$115,608.42 |
| 1984 | 35.5 | \$9,696,989.21 | 68.00 | 43.07 | 0.6903 | 1.0000 | \$6,694,138.21 | \$155,437.03 |
| 1983 | 36.5 | \$2,835,100.05 | 68.00 | 42.51 | 0.6815 | 1.0000 | \$1,932,045.55 | \$45,444.99 |
| 1982 | 37.5 | \$12,321,221.46 | 68.00 | 41.97 | 0.6727 | 1.0000 | \$8,288,836.98 | \$197,501.93 |
| 1981 | 38.5 | \$7,560,612.42 | 68.00 | 41.43 | 0.6640 | 1.0000 | \$5,020,418.89 | \$121,192.17 |
| 1980 | 39.5 | \$3,401,974.30 | 68.00 | 40.89 | 0.6554 | 1.0000 | \$2,229,721.82 | \$54,531.65 |
| 1979 | 40.5 | \$3,125,894.61 | 68.00 | 40.35 | 0.6469 | 1.0000 | \$2,022,002.76 | \$50,106.25 |
| 1978 | 41.5 | \$15,490,810.13 | 68.00 | 39.83 | 0.6384 | 1.0000 | \$9,889,323.35 | \$248,308.57 |
| 1977 | 42.5 | \$1,106,515.79 | 68.00 | 39.30 | 0.6300 | 1.0000 | \$697,080.18 | \$17,736.80 |
| 1976 | 43.5 | \$2,105,695.69 | 68.00 | 38.78 | 0.6216 | 1.0000 | \$1,308,976.20 | \$33,753.06 |
| 1975 | 44.5 | \$2,389,546.99 | 68.00 | 38.26 | 0.6134 | 1.0000 | \$1,465,654.82 | \$38,303.03 |
| 1974 | 45.5 | \$1,031,642.77 | 68.00 | 37.75 | 0.6051 | 1.0000 | \$624,281.41 | \$16,536.63 |
| 1973 | 46.5 | \$1,948,621.69 | 68.00 | 37.24 | 0.5970 | 1.0000 | \$1,163,284.97 | \$31,235.26 |
| 1972 | 47.5 | \$4,616,819.13 | 68.00 | 36.74 | 0.5889 | 1.0000 | \$2,718,714.06 | \$74,004.89 |
| 1971 | 48.5 | \$759,063.06 | 68.00 | 36.24 | 0.5808 | 1.0000 | \$440,884.34 | \$12,167.33 |
| 1970 | 49.5 | \$3,552,754.06 | 68.00 | 35.74 | 0.5728 | 1.0000 | \$2,035,119.18 | \$56,948.56 |
| 1969 | 50.5 | \$765,486.75 | 68.00 | 35.24 | 0.5649 | 1.0000 | \$432,416.95 | \$12,270.30 |
| 1968 | 51.5 | \$1,262,425.08 | 68.00 | 34.75 | 0.5570 | 1.0000 | \$703,172.69 | \$20,235.93 |
| 1967 | 52.5 | \$654,826.48 | 68.00 | 34.26 | 0.5492 | 1.0000 | \$359,610.19 | \$10,496.48 |
| 1966 | 53.5 | \$732,263.28 | 68.00 | 33.77 | 0.5414 | 1.0000 | \$396,432.38 | \$11,737.75 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 353
Dispersion: 68.00, S0.0
Average Net Salvage Rate: -9.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|------------------|----------|----------------|-----------------|--------------|--------------------|-----------------|
| 1965 | 54.5 | \$798,953.84 | 68.00 | 33.29 | 0.5336 | 1.0000 | \$426,357.91 | \$12,806.76 |
| 1964 | 55.5 | \$1,504,774.40 | 68.00 | 32.81 | 0.5260 | 1.0000 | \$791,439.61 | \$24,120.65 |
| 1963 | 56.5 | \$213,165.39 | 68.00 | 32.33 | 0.5183 | 1.0000 | \$110,485.80 | \$3,416.92 |
| 1962 | 57.5 | \$471,803.10 | 68.00 | 31.86 | 0.5107 | 1.0000 | \$240,954.46 | \$7,562.73 |
| 1961 | 58.5 | \$761,550.64 | 68.00 | 31.39 | 0.5032 | 1.0000 | \$383,178.60 | \$12,207.21 |
| 1960 | 59.5 | \$691,927.92 | 68.00 | 30.92 | 0.4956 | 1.0000 | \$342,948.76 | \$11,091.20 |
| 1959 | 60.5 | \$642,588.48 | 68.00 | 30.45 | 0.4882 | 1.0000 | \$313,693.35 | \$10,300.32 |
| 1958 | 61.5 | \$1,199,149.11 | 68.00 | 29.99 | 0.4807 | 1.0000 | \$576,479.66 | \$19,221.65 |
| 1957 | 62.5 | \$264,902.72 | 68.00 | 29.53 | 0.4733 | 1.0000 | \$125,390.99 | \$4,246.23 |
| 1956 | 63.5 | \$914,316.58 | 68.00 | 29.07 | 0.4660 | 1.0000 | \$426,075.40 | \$14,655.96 |
| 1955 | 64.5 | \$473,767.38 | 68.00 | 28.62 | 0.4587 | 1.0000 | \$217,310.19 | \$7,594.21 |
| 1954 | 65.5 | \$420,320.86 | 68.00 | 28.16 | 0.4514 | 1.0000 | \$189,737.28 | \$6,737.50 |
| 1953 | 66.5 | \$667,935.21 | 68.00 | 27.71 | 0.4442 | 1.0000 | \$296,680.18 | \$10,706.61 |
| 1952 | 67.5 | \$397,588.97 | 68.00 | 27.26 | 0.4370 | 1.0000 | \$173,734.91 | \$6,373.12 |
| 1951 | 68.5 | \$324,276.66 | 68.00 | 26.81 | 0.4298 | 1.0000 | \$139,374.33 | \$5,197.96 |
| 1950 | 69.5 | \$370,079.91 | 68.00 | 26.37 | 0.4227 | 1.0000 | \$156,420.13 | \$5,932.16 |
| 1949 | 70.5 | \$194,564.99 | 68.00 | 25.93 | 0.4156 | 1.0000 | \$80,855.72 | \$3,118.76 |
| 1948 | 71.5 | \$603,607.90 | 68.00 | 25.48 | 0.4085 | 1.0000 | \$246,574.35 | \$9,675.48 |
| 1947 | 72.5 | \$245,643.43 | 68.00 | 25.05 | 0.4015 | 1.0000 | \$98,616.12 | \$3,937.52 |
| 1946 | 73.5 | \$279,380.55 | 68.00 | 24.61 | 0.3945 | 1.0000 | \$110,205.33 | \$4,478.31 |
| 1945 | 74.5 | \$25,110.88 | 68.00 | 24.17 | 0.3875 | 1.0000 | \$9,730.38 | \$402.51 |
| 1944 | 75.5 | \$5,023.08 | 68.00 | 23.74 | 0.3805 | 1.0000 | \$1,911.51 | \$80.52 |
| 1943 | 76.5 | \$14,291.29 | 68.00 | 23.31 | 0.3736 | 1.0000 | \$5,339.68 | \$229.08 |
| 1942 | 77.5 | \$48,761.97 | 68.00 | 22.88 | 0.3667 | 1.0000 | \$17,883.34 | \$781.63 |
| 1941 | 78.5 | \$35,545.63 | 68.00 | 22.45 | 0.3599 | 1.0000 | \$12,792.48 | \$569.78 |
| 1940 | 79.5 | \$3,765.00 | 68.00 | 22.03 | 0.3531 | 1.0000 | \$1,329.29 | \$60.35 |
| 1939 | 80.5 | \$2,529.21 | 68.00 | 21.60 | 0.3463 | 1.0000 | \$875.76 | \$40.54 |
| 1938 | 81.5 | \$1,115.69 | 68.00 | 21.18 | 0.3395 | 1.0000 | \$378.77 | \$17.88 |
| 1937 | 82.5 | \$12,504.78 | 68.00 | 20.76 | 0.3327 | 1.0000 | \$4,160.85 | \$200.44 |
| 1936 | 83.5 | \$5,455.90 | 68.00 | 20.34 | 0.3260 | 1.0000 | \$1,778.78 | \$87.45 |
| 1935 | 84.5 | \$626.59 | 68.00 | 19.92 | 0.3193 | 1.0000 | \$200.09 | \$10.04 |
| 1934 | 85.5 | \$13,904.59 | 68.00 | 19.51 | 0.3127 | 1.0000 | \$4,347.45 | \$222.88 |
| 1933 | 86.5 | \$200.82 | 68.00 | 19.09 | 0.3060 | 1.0000 | \$61.45 | \$3.22 |
| 1932 | 87.5 | \$115.16 | 68.00 | 18.68 | 0.2994 | 1.0000 | \$34.48 | \$1.85 |
| 1931 | 88.5 | \$54,240.85 | 68.00 | 18.27 | 0.2928 | 1.0000 | \$15,880.69 | \$869.45 |
| 1930 | 89.5 | \$291.79 | 68.00 | 17.86 | 0.2862 | 1.0000 | \$83.51 | \$4.68 |
| 1929 | 90.5 | \$26,518.43 | 68.00 | 17.45 | 0.2796 | 1.0000 | \$7,416.00 | \$425.07 |
| 1928 | 91.5 | \$20,484.88 | 68.00 | 17.04 | 0.2731 | 1.0000 | \$5,595.09 | \$328.36 |
| 1927 | 92.5 | \$2,556.68 | 68.00 | 16.63 | 0.2666 | 1.0000 | \$681.66 | \$40.98 |
| 1926 | 93.5 | \$1,968.07 | 68.00 | 16.23 | 0.2601 | 1.0000 | \$511.99 | \$31.55 |
| | | \$702,710,222.85 | 68.00 | 57.74 | 0.9255 | 1.0000 | \$650,368,007.20 | \$11,264,031.50 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 354
Dispersion: 65.00, L3.0
Average Net Salvage Rate: -18.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|-----------------|----------|----------------|-----------------|--------------|--------------------|--------------|
| 2019 | 0.5 | \$30,294.95 | 65.00 | 64.50 | 1.1709 | 1.0000 | \$35,473.06 | \$549.97 |
| 2018 | 1.5 | \$153,369.64 | 65.00 | 63.50 | 1.1528 | 1.0000 | \$176,799.80 | \$2,784.25 |
| 2017 | 2.5 | \$1,084,944.45 | 65.00 | 62.50 | 1.1346 | 1.0000 | \$1,230,994.66 | \$19,695.91 |
| 2016 | 3.5 | \$621,568.08 | 65.00 | 61.50 | 1.1165 | 1.0000 | \$693,956.85 | \$11,283.85 |
| 2015 | 4.5 | \$187,131.75 | 65.00 | 60.50 | 1.0983 | 1.0000 | \$205,528.24 | \$3,397.16 |
| 2014 | 5.5 | \$100,562.79 | 65.00 | 59.50 | 1.0802 | 1.0000 | \$108,623.28 | \$1,825.60 |
| 2012 | 7.5 | \$1,054,756.08 | 65.00 | 57.50 | 1.0439 | 1.0000 | \$1,101,009.90 | \$19,147.88 |
| 2011 | 8.5 | \$691,120.09 | 65.00 | 56.50 | 1.0257 | 1.0000 | \$708,914.60 | \$12,546.49 |
| 2010 | 9.5 | \$147,550.50 | 65.00 | 55.51 | 1.0077 | 1.0000 | \$148,679.35 | \$2,678.61 |
| 2008 | 11.5 | \$74,126.98 | 65.00 | 53.52 | 0.9716 | 1.0000 | \$72,023.35 | \$1,345.69 |
| 2007 | 12.5 | \$136,384.49 | 65.00 | 52.53 | 0.9537 | 1.0000 | \$130,071.42 | \$2,475.90 |
| 2006 | 13.5 | \$403,379.45 | 65.00 | 51.55 | 0.9359 | 1.0000 | \$377,507.25 | \$7,322.89 |
| 2005 | 14.5 | \$243,528.11 | 65.00 | 50.57 | 0.9181 | 1.0000 | \$223,587.72 | \$4,420.97 |
| 2004 | 15.5 | \$36,948.07 | 65.00 | 49.60 | 0.9004 | 1.0000 | \$33,269.65 | \$670.75 |
| 2003 | 16.5 | \$30,021.83 | 65.00 | 48.63 | 0.8829 | 1.0000 | \$26,506.32 | \$545.01 |
| 2002 | 17.5 | \$928,106.19 | 65.00 | 47.67 | 0.8655 | 1.0000 | \$803,232.37 | \$16,848.70 |
| 2001 | 18.5 | \$630,113.61 | 65.00 | 46.72 | 0.8481 | 1.0000 | \$534,420.94 | \$11,438.99 |
| 2000 | 19.5 | \$239.53 | 65.00 | 45.77 | 0.8309 | 1.0000 | \$199.03 | \$4.35 |
| 1999 | 20.5 | \$102,140.22 | 65.00 | 44.83 | 0.8138 | 1.0000 | \$83,125.16 | \$1,854.24 |
| 1998 | 21.5 | \$15,166.80 | 65.00 | 43.90 | 0.7969 | 1.0000 | \$12,086.56 | \$275.34 |
| 1997 | 22.5 | \$475,697.87 | 65.00 | 42.97 | 0.7801 | 1.0000 | \$371,083.21 | \$8,635.75 |
| 1996 | 23.5 | \$1,678,800.59 | 65.00 | 42.05 | 0.7634 | 1.0000 | \$1,281,662.26 | \$30,476.69 |
| 1995 | 24.5 | \$3,632,335.32 | 65.00 | 41.14 | 0.7469 | 1.0000 | \$2,712,962.50 | \$65,940.86 |
| 1990 | 29.5 | \$347,943.46 | 65.00 | 36.72 | 0.6667 | 1.0000 | \$231,963.12 | \$6,316.51 |
| 1988 | 31.5 | \$1,500,137.68 | 65.00 | 35.03 | 0.6359 | 1.0000 | \$953,947.36 | \$27,233.27 |
| 1986 | 33.5 | \$43,735.23 | 65.00 | 33.38 | 0.6061 | 1.0000 | \$26,505.81 | \$793.96 |
| 1985 | 34.5 | \$2,456,546.41 | 65.00 | 32.59 | 0.5917 | 1.0000 | \$1,453,424.98 | \$44,595.77 |
| 1983 | 36.5 | \$144,835.73 | 65.00 | 31.05 | 0.5638 | 1.0000 | \$81,651.18 | \$2,629.33 |
| 1982 | 37.5 | \$4,452,092.82 | 65.00 | 30.31 | 0.5503 | 1.0000 | \$2,449,950.09 | \$80,822.61 |
| 1981 | 38.5 | \$11,429,534.71 | 65.00 | 29.60 | 0.5374 | 1.0000 | \$6,141,804.07 | \$207,490.01 |
| 1980 | 39.5 | \$25,583.77 | 65.00 | 28.91 | 0.5247 | 1.0000 | \$13,425.02 | \$464.44 |
| 1978 | 41.5 | \$40,259.90 | 65.00 | 27.60 | 0.5010 | 1.0000 | \$20,170.52 | \$730.87 |
| 1977 | 42.5 | \$1,987,474.93 | 65.00 | 26.99 | 0.4899 | 1.0000 | \$973,675.85 | \$36,080.31 |
| 1976 | 43.5 | \$2,749,449.17 | 65.00 | 26.40 | 0.4792 | 1.0000 | \$1,317,580.05 | \$49,913.08 |
| 1975 | 44.5 | \$13,938.19 | 65.00 | 25.84 | 0.4691 | 1.0000 | \$6,538.48 | \$253.03 |
| 1974 | 45.5 | \$3,388.10 | 65.00 | 25.31 | 0.4594 | 1.0000 | \$1,556.64 | \$61.51 |
| 1973 | 46.5 | \$105,643.95 | 65.00 | 24.80 | 0.4503 | 1.0000 | \$47,566.51 | \$1,917.84 |
| 1972 | 47.5 | \$21,192.07 | 65.00 | 24.33 | 0.4417 | 1.0000 | \$9,360.67 | \$384.72 |
| 1971 | 48.5 | \$1,693,597.06 | 65.00 | 23.88 | 0.4335 | 1.0000 | \$734,240.42 | \$30,745.30 |
| 1970 | 49.5 | \$797,064.64 | 65.00 | 23.46 | 0.4260 | 1.0000 | \$339,528.14 | \$14,469.79 |
| 1965 | 54.5 | \$13,702.59 | 65.00 | 21.74 | 0.3946 | 1.0000 | \$5,407.53 | \$248.75 |
| 1964 | 55.5 | \$15,748.84 | 65.00 | 21.46 | 0.3896 | 1.0000 | \$6,135.62 | \$285.90 |
| 1962 | 57.5 | \$8,833.25 | 65.00 | 20.96 | 0.3805 | 1.0000 | \$3,360.87 | \$160.36 |
| 1961 | 58.5 | \$1,080.61 | 65.00 | 20.73 | 0.3764 | 1.0000 | \$406.71 | \$19.62 |
| 1953 | 66.5 | \$8,531.51 | 65.00 | 19.27 | 0.3498 | 1.0000 | \$2,984.15 | \$154.88 |
| 1947 | 72.5 | \$2,462.10 | 65.00 | 18.24 | 0.3311 | 1.0000 | \$815.13 | \$44.70 |
| 1931 | 88.5 | \$4,218.16 | 65.00 | 14.53 | 0.2638 | 1.0000 | \$1,112.73 | \$76.58 |
| | | \$40,325,282.27 | 65.00 | 35.37 | 0.6421 | 1.0000 | \$25,894,829.13 | \$732,058.99 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 355
Dispersion: 46.00, S0.5
Average Net Salvage Rate: -64.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|-----------------|----------|----------------|-----------------|--------------|--------------------|----------------|
| 2019 | 0.5 | \$85,868,659.21 | 46.00 | 45.51 | 1.6224 | 1.0000 | \$139,312,354.07 | \$3,061,404.37 |
| 2018 | 1.5 | \$97,169,938.07 | 46.00 | 44.54 | 1.5879 | 1.0000 | \$154,299,938.26 | \$3,464,319.53 |
| 2017 | 2.5 | \$60,977,768.82 | 46.00 | 43.60 | 1.5543 | 1.0000 | \$94,780,394.96 | \$2,173,990.02 |
| 2016 | 3.5 | \$74,135,403.03 | 46.00 | 42.67 | 1.5214 | 1.0000 | \$112,792,108.49 | \$2,643,088.28 |
| 2015 | 4.5 | \$42,237,862.96 | 46.00 | 41.77 | 1.4894 | 1.0000 | \$62,907,633.46 | \$1,505,871.64 |
| 2014 | 5.5 | \$55,783,635.39 | 46.00 | 40.89 | 1.4580 | 1.0000 | \$81,331,326.77 | \$1,988,807.87 |
| 2013 | 6.5 | \$21,788,696.91 | 46.00 | 40.03 | 1.4273 | 1.0000 | \$31,097,975.08 | \$776,814.41 |
| 2012 | 7.5 | \$58,707,970.33 | 46.00 | 39.19 | 1.3972 | 1.0000 | \$82,026,518.03 | \$2,093,066.77 |
| 2011 | 8.5 | \$12,860,531.46 | 46.00 | 38.36 | 1.3678 | 1.0000 | \$17,590,088.50 | \$458,505.90 |
| 2010 | 9.5 | \$24,723,040.78 | 46.00 | 37.55 | 1.3389 | 1.0000 | \$33,101,409.97 | \$881,430.15 |
| 2009 | 10.5 | \$29,689,303.27 | 46.00 | 36.76 | 1.3107 | 1.0000 | \$38,913,856.60 | \$1,058,488.20 |
| 2008 | 11.5 | \$21,329,045.07 | 46.00 | 35.99 | 1.2831 | 1.0000 | \$27,367,512.26 | \$760,426.82 |
| 2007 | 12.5 | \$13,486,739.51 | 46.00 | 35.23 | 1.2561 | 1.0000 | \$16,940,456.62 | \$480,831.58 |
| 2006 | 13.5 | \$18,586,369.49 | 46.00 | 34.49 | 1.2296 | 1.0000 | \$22,853,929.16 | \$662,644.48 |
| 2005 | 14.5 | \$7,991,345.97 | 46.00 | 33.76 | 1.2036 | 1.0000 | \$9,618,414.01 | \$284,908.86 |
| 2004 | 15.5 | \$7,361,029.19 | 46.00 | 33.05 | 1.1782 | 1.0000 | \$8,672,835.60 | \$262,436.69 |
| 2003 | 16.5 | \$12,767,607.81 | 46.00 | 32.35 | 1.1533 | 1.0000 | \$14,725,376.12 | \$455,192.97 |
| 2002 | 17.5 | \$7,901,401.71 | 46.00 | 31.67 | 1.1290 | 1.0000 | \$8,920,308.06 | \$281,702.15 |
| 2001 | 18.5 | \$12,347,142.85 | 46.00 | 31.00 | 1.1051 | 1.0000 | \$13,644,274.78 | \$440,202.48 |
| 2000 | 19.5 | \$16,573,491.75 | 46.00 | 30.34 | 1.0816 | 1.0000 | \$17,926,233.18 | \$590,881.01 |
| 1999 | 20.5 | \$5,512,563.08 | 46.00 | 29.69 | 1.0586 | 1.0000 | \$5,835,521.61 | \$196,534.86 |
| 1998 | 21.5 | \$2,125,960.00 | 46.00 | 29.06 | 1.0361 | 1.0000 | \$2,202,606.46 | \$75,795.10 |
| 1997 | 22.5 | \$3,537,076.48 | 46.00 | 28.44 | 1.0139 | 1.0000 | \$3,586,415.96 | \$126,104.47 |
| 1996 | 23.5 | \$9,228,549.88 | 46.00 | 27.83 | 0.9923 | 1.0000 | \$9,157,215.79 | \$329,017.87 |
| 1995 | 24.5 | \$8,737,770.33 | 46.00 | 27.23 | 0.9710 | 1.0000 | \$8,484,120.18 | \$311,520.51 |
| 1994 | 25.5 | \$5,765,419.19 | 46.00 | 26.65 | 0.9501 | 1.0000 | \$5,477,540.33 | \$205,549.73 |
| 1993 | 26.5 | \$2,500,492.11 | 46.00 | 26.07 | 0.9295 | 1.0000 | \$2,324,188.16 | \$89,147.98 |
| 1992 | 27.5 | \$3,555,068.21 | 46.00 | 25.51 | 0.9094 | 1.0000 | \$3,232,811.43 | \$126,745.91 |
| 1991 | 28.5 | \$3,637,157.26 | 46.00 | 24.95 | 0.8896 | 1.0000 | \$3,235,438.78 | \$129,672.56 |
| 1990 | 29.5 | \$2,292,745.11 | 46.00 | 24.40 | 0.8701 | 1.0000 | \$1,994,880.86 | \$81,741.35 |
| 1989 | 30.5 | \$1,476,788.41 | 46.00 | 23.87 | 0.8509 | 1.0000 | \$1,256,668.94 | \$52,650.72 |
| 1988 | 31.5 | \$1,367,995.98 | 46.00 | 23.34 | 0.8321 | 1.0000 | \$1,138,348.02 | \$48,772.03 |
| 1987 | 32.5 | \$2,939,310.55 | 46.00 | 22.82 | 0.8136 | 1.0000 | \$2,391,416.12 | \$104,792.81 |
| 1986 | 33.5 | \$1,088,952.04 | 46.00 | 22.31 | 0.7954 | 1.0000 | \$866,149.07 | \$88,823.51 |
| 1985 | 34.5 | \$2,853,481.16 | 46.00 | 21.81 | 0.7775 | 1.0000 | \$2,218,542.51 | \$101,732.81 |
| 1984 | 35.5 | \$1,946,698.89 | 46.00 | 21.31 | 0.7598 | 1.0000 | \$1,479,184.91 | \$69,404.05 |
| 1983 | 36.5 | \$2,276,064.14 | 46.00 | 20.83 | 0.7425 | 1.0000 | \$1,689,926.00 | \$81,146.63 |
| 1982 | 37.5 | \$997,100.10 | 46.00 | 20.35 | 0.7254 | 1.0000 | \$723,250.37 | \$35,548.79 |
| 1981 | 38.5 | \$2,418,508.55 | 46.00 | 19.87 | 0.7085 | 1.0000 | \$1,713,501.18 | \$86,225.09 |
| 1980 | 39.5 | \$480,314.22 | 46.00 | 19.41 | 0.6919 | 1.0000 | \$332,328.47 | \$17,124.25 |
| 1979 | 40.5 | \$943,382.40 | 46.00 | 18.95 | 0.6755 | 1.0000 | \$637,276.74 | \$33,633.63 |
| 1978 | 41.5 | \$2,398,634.54 | 46.00 | 18.49 | 0.6594 | 1.0000 | \$1,581,616.67 | \$85,516.54 |
| 1977 | 42.5 | \$266,601.99 | 46.00 | 18.05 | 0.6435 | 1.0000 | \$171,548.21 | \$9,504.94 |
| 1976 | 43.5 | \$590,109.21 | 46.00 | 17.61 | 0.6277 | 1.0000 | \$370,432.73 | \$21,038.68 |
| 1975 | 44.5 | \$903,748.54 | 46.00 | 17.17 | 0.6122 | 1.0000 | \$553,312.17 | \$32,220.60 |
| 1974 | 45.5 | \$2,146,659.80 | 46.00 | 16.74 | 0.5969 | 1.0000 | \$1,281,415.16 | \$76,533.09 |
| 1973 | 46.5 | \$669,707.12 | 46.00 | 16.32 | 0.5818 | 1.0000 | \$389,657.49 | \$23,876.51 |
| 1972 | 47.5 | \$333,063.27 | 46.00 | 15.90 | 0.5669 | 1.0000 | \$188,814.37 | \$11,874.43 |
| 1971 | 48.5 | \$426,246.86 | 46.00 | 15.49 | 0.5522 | 1.0000 | \$235,355.75 | \$15,196.63 |
| 1970 | 49.5 | \$113,411.01 | 46.00 | 15.08 | 0.5376 | 1.0000 | \$60,967.88 | \$4,043.35 |
| 1969 | 50.5 | \$441,788.67 | 46.00 | 14.67 | 0.5232 | 1.0000 | \$231,136.57 | \$15,750.73 |
| 1968 | 51.5 | \$850,955.18 | 46.00 | 14.28 | 0.5089 | 1.0000 | \$433,081.75 | \$30,338.40 |
| 1967 | 52.5 | \$223,712.15 | 46.00 | 13.88 | 0.4948 | 1.0000 | \$110,700.95 | \$7,975.82 |
| 1966 | 53.5 | \$235,865.23 | 46.00 | 13.49 | 0.4809 | 1.0000 | \$113,427.51 | \$8,409.11 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 355
Dispersion: 46.00, S0.5
Average Net Salvage Rate: -64.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|-------------------------|--------------|----------------|-----------------|---------------|---------------------------|------------------------|
| 1965 | 54.5 | \$177,082.74 | 46.00 | 13.10 | 0.4671 | 1.0000 | \$82,714.44 | \$6,313.38 |
| 1964 | 55.5 | \$209,758.88 | 46.00 | 12.72 | 0.4535 | 1.0000 | \$95,117.27 | \$7,478.36 |
| 1963 | 56.5 | \$105,017.61 | 46.00 | 12.34 | 0.4399 | 1.0000 | \$46,200.26 | \$3,744.11 |
| 1962 | 57.5 | \$52,446.02 | 46.00 | 11.96 | 0.4265 | 1.0000 | \$22,369.00 | \$1,869.81 |
| 1961 | 58.5 | \$397,606.64 | 46.00 | 11.59 | 0.4132 | 1.0000 | \$164,306.50 | \$14,175.54 |
| 1960 | 59.5 | \$14,214.18 | 46.00 | 11.22 | 0.4001 | 1.0000 | \$5,686.74 | \$506.77 |
| 1959 | 60.5 | \$75,114.29 | 46.00 | 10.86 | 0.3871 | 1.0000 | \$29,076.11 | \$2,677.99 |
| 1958 | 61.5 | \$48,941.15 | 46.00 | 10.49 | 0.3741 | 1.0000 | \$18,310.70 | \$1,744.86 |
| 1957 | 62.5 | \$39,806.80 | 46.00 | 10.13 | 0.3613 | 1.0000 | \$14,381.54 | \$1,419.20 |
| 1956 | 63.5 | \$47,871.83 | 46.00 | 9.78 | 0.3485 | 1.0000 | \$16,684.75 | \$1,706.73 |
| 1955 | 64.5 | \$106,609.04 | 46.00 | 9.42 | 0.3359 | 1.0000 | \$35,807.26 | \$3,800.84 |
| 1954 | 65.5 | \$13,055.13 | 46.00 | 9.07 | 0.3233 | 1.0000 | \$4,220.94 | \$465.44 |
| 1953 | 66.5 | \$65,322.58 | 46.00 | 8.72 | 0.3109 | 1.0000 | \$20,309.63 | \$2,328.89 |
| 1952 | 67.5 | \$16,780.64 | 46.00 | 8.37 | 0.2985 | 1.0000 | \$5,009.11 | \$598.27 |
| 1951 | 68.5 | \$33,150.05 | 46.00 | 8.03 | 0.2861 | 1.0000 | \$9,485.63 | \$1,181.87 |
| 1950 | 69.5 | \$7,061.43 | 46.00 | 7.68 | 0.2739 | 1.0000 | \$1,934.04 | \$251.76 |
| 1949 | 70.5 | \$82,907.72 | 46.00 | 7.34 | 0.2617 | 1.0000 | \$21,694.75 | \$2,955.84 |
| 1948 | 71.5 | \$3,307.60 | 46.00 | 7.00 | 0.2495 | 1.0000 | \$825.31 | \$117.92 |
| 1947 | 72.5 | \$7,420.52 | 46.00 | 6.66 | 0.2375 | 1.0000 | \$1,762.44 | \$264.56 |
| 1946 | 73.5 | \$2,448.63 | 46.00 | 6.32 | 0.2255 | 1.0000 | \$552.06 | \$87.30 |
| 1945 | 74.5 | \$264.14 | 46.00 | 5.99 | 0.2134 | 1.0000 | \$56.37 | \$9.42 |
| 1944 | 75.5 | \$622.55 | 46.00 | 5.65 | 0.2014 | 1.0000 | \$125.40 | \$22.20 |
| 1943 | 76.5 | \$1,406.99 | 46.00 | 5.31 | 0.1895 | 1.0000 | \$266.58 | \$50.16 |
| 1942 | 77.5 | \$67,776.88 | 46.00 | 4.98 | 0.1775 | 1.0000 | \$12,031.90 | \$2,416.39 |
| 1941 | 78.5 | \$21.55 | 46.00 | 4.65 | 0.1657 | 1.0000 | \$3.57 | \$0.77 |
| 1940 | 79.5 | \$533.89 | 46.00 | 4.31 | 0.1538 | 1.0000 | \$82.11 | \$19.03 |
| 1939 | 80.5 | \$1,649.64 | 46.00 | 3.98 | 0.1418 | 1.0000 | \$234.00 | \$58.81 |
| 1938 | 81.5 | \$114.44 | 46.00 | 3.64 | 0.1299 | 1.0000 | \$14.86 | \$4.08 |
| 1937 | 82.5 | \$21.29 | 46.00 | 3.31 | 0.1179 | 1.0000 | \$2.51 | \$0.76 |
| 1936 | 83.5 | \$28.25 | 46.00 | 2.98 | 0.1062 | 1.0000 | \$3.00 | \$1.01 |
| 1934 | 85.5 | \$129.35 | 46.00 | 2.30 | 0.0820 | 1.0000 | \$10.61 | \$4.61 |
| 1933 | 86.5 | \$10.32 | 46.00 | 1.96 | 0.0699 | 1.0000 | \$0.72 | \$0.37 |
| 1931 | 88.5 | \$4,074.42 | 46.00 | 1.27 | 0.0451 | 1.0000 | \$183.81 | \$145.26 |
| 1930 | 89.5 | \$5,356.38 | 46.00 | 0.94 | 0.0334523 | 1.0000 | \$179.18 | \$190.97 |
| 1929 | 90.5 | \$8,032.75 | 46.00 | 0.60 | 0.0214975 | 1.0000 | \$172.68 | \$286.39 |
| 1928 | 91.5 | \$136.90 | 46.00 | 0.25 | 0.008918 | 1.0000 | \$1.22 | \$4.88 |
| 1927 | 92.5 | -\$42.25 | 46.00 | 0.00 | 0 | 0.0000 | \$0.00 | \$0.00 |
| 1926 | 93.5 | \$1,393.25 | 46.00 | 0.00 | 0.0000 | 0.0000 | \$0.00 | \$0.00 |
| | | \$759,166,339.46 | 46.00 | 38.98 | 1.3899 | 1.0000 | \$1,055,131,560.08 | \$27,065,882.22 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 356
Dispersion: 70.00, R2.0
Average Net Salvage Rate: -53.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|-----------------|----------|----------------|-----------------|--------------|--------------------|----------------|
| 2019 | 0.5 | \$29,960,954.75 | 70.00 | 69.55 | 1.5201 | 1.0000 | \$45,543,454.05 | \$654,860.87 |
| 2018 | 1.5 | \$51,761,118.83 | 70.00 | 68.64 | 1.5004 | 1.0000 | \$77,660,318.30 | \$1,131,350.17 |
| 2017 | 2.5 | \$10,761,852.80 | 70.00 | 67.74 | 1.4807 | 1.0000 | \$15,934,732.65 | \$235,223.35 |
| 2016 | 3.5 | \$29,361,018.91 | 70.00 | 66.85 | 1.4611 | 1.0000 | \$42,899,715.93 | \$641,747.98 |
| 2015 | 4.5 | \$15,873,193.09 | 70.00 | 65.96 | 1.4416 | 1.0000 | \$22,883,034.81 | \$346,942.65 |
| 2014 | 5.5 | \$25,797,963.23 | 70.00 | 65.07 | 1.4222 | 1.0000 | \$36,689,234.55 | \$563,869.77 |
| 2013 | 6.5 | \$10,961,021.27 | 70.00 | 64.18 | 1.4029 | 1.0000 | \$15,376,737.42 | \$239,576.61 |
| 2012 | 7.5 | \$33,384,740.74 | 70.00 | 63.30 | 1.3836 | 1.0000 | \$46,190,771.57 | \$729,695.05 |
| 2011 | 8.5 | \$6,350,719.96 | 70.00 | 62.43 | 1.3644 | 1.0000 | \$8,665,206.45 | \$138,808.59 |
| 2010 | 9.5 | \$13,615,090.77 | 70.00 | 61.55 | 1.3454 | 1.0000 | \$18,317,120.00 | \$297,586.98 |
| 2009 | 10.5 | \$15,911,460.22 | 70.00 | 60.68 | 1.3264 | 1.0000 | \$21,104,798.68 | \$347,779.06 |
| 2008 | 11.5 | \$14,823,540.69 | 70.00 | 59.82 | 1.3075 | 1.0000 | \$19,382,008.11 | \$324,000.25 |
| 2007 | 12.5 | \$14,369,897.49 | 70.00 | 58.96 | 1.2887 | 1.0000 | \$18,518,567.21 | \$314,084.90 |
| 2006 | 13.5 | \$6,619,206.24 | 70.00 | 58.11 | 1.2700 | 1.0000 | \$8,406,574.15 | \$144,676.94 |
| 2005 | 14.5 | \$2,633,940.34 | 70.00 | 57.25 | 1.2514 | 1.0000 | \$3,296,131.98 | \$57,570.41 |
| 2004 | 15.5 | \$3,840,947.12 | 70.00 | 56.41 | 1.2329 | 1.0000 | \$4,735,592.57 | \$83,952.13 |
| 2003 | 16.5 | \$5,738,591.48 | 70.00 | 55.57 | 1.2145 | 1.0000 | \$6,969,514.78 | \$125,429.21 |
| 2002 | 17.5 | \$6,463,504.54 | 70.00 | 54.73 | 1.1962 | 1.0000 | \$7,731,813.22 | \$141,273.74 |
| 2001 | 18.5 | \$7,995,267.91 | 70.00 | 53.90 | 1.1780 | 1.0000 | \$9,418,801.83 | \$174,753.71 |
| 2000 | 19.5 | \$10,510,344.56 | 70.00 | 53.07 | 1.1599 | 1.0000 | \$12,191,458.21 | \$229,726.10 |
| 1999 | 20.5 | \$2,978,447.99 | 70.00 | 52.25 | 1.1420 | 1.0000 | \$3,401,336.76 | \$65,100.36 |
| 1998 | 21.5 | \$672,951.07 | 70.00 | 51.43 | 1.1241 | 1.0000 | \$756,459.06 | \$14,708.79 |
| 1997 | 22.5 | \$1,155,082.87 | 70.00 | 50.62 | 1.1064 | 1.0000 | \$1,277,931.10 | \$25,246.81 |
| 1996 | 23.5 | \$5,016,191.14 | 70.00 | 49.81 | 1.0887 | 1.0000 | \$5,461,023.17 | \$109,639.61 |
| 1995 | 24.5 | \$4,937,276.98 | 70.00 | 49.01 | 1.0712 | 1.0000 | \$5,288,610.18 | \$107,914.77 |
| 1994 | 25.5 | \$6,049,821.08 | 70.00 | 48.21 | 1.0538 | 1.0000 | \$6,375,028.86 | \$132,231.80 |
| 1993 | 26.5 | \$800,354.76 | 70.00 | 47.42 | 1.0364 | 1.0000 | \$829,521.21 | \$17,493.47 |
| 1992 | 27.5 | \$1,679,419.62 | 70.00 | 46.63 | 1.0193 | 1.0000 | \$1,711,778.54 | \$36,707.31 |
| 1991 | 28.5 | \$2,789,077.00 | 70.00 | 45.85 | 1.0022 | 1.0000 | \$2,795,146.02 | \$60,961.25 |
| 1990 | 29.5 | \$2,614,043.26 | 70.00 | 45.08 | 0.9853 | 1.0000 | \$2,575,510.16 | \$57,135.52 |
| 1989 | 30.5 | \$719,255.14 | 70.00 | 44.31 | 0.9684 | 1.0000 | \$696,523.48 | \$15,720.86 |
| 1988 | 31.5 | \$3,818,764.84 | 70.00 | 43.54 | 0.9517 | 1.0000 | \$3,634,470.21 | \$83,467.29 |
| 1987 | 32.5 | \$1,522,976.73 | 70.00 | 42.79 | 0.9352 | 1.0000 | \$1,424,259.12 | \$33,287.92 |
| 1986 | 33.5 | \$968,658.23 | 70.00 | 42.03 | 0.9187 | 1.0000 | \$889,933.96 | \$21,172.10 |
| 1985 | 34.5 | \$8,451,673.66 | 70.00 | 41.29 | 0.9024 | 1.0000 | \$7,627,042.32 | \$184,729.44 |
| 1984 | 35.5 | \$2,990,278.89 | 70.00 | 40.55 | 0.8862 | 1.0000 | \$2,650,068.60 | \$65,358.95 |
| 1983 | 36.5 | \$2,202,838.65 | 70.00 | 39.81 | 0.8702 | 1.0000 | \$1,916,928.27 | \$48,147.76 |
| 1982 | 37.5 | \$9,163,852.57 | 70.00 | 39.08 | 0.8543 | 1.0000 | \$7,828,284.21 | \$200,295.63 |
| 1981 | 38.5 | \$14,483,697.19 | 70.00 | 38.36 | 0.8385 | 1.0000 | \$12,144,856.11 | \$316,572.24 |
| 1980 | 39.5 | \$648,969.82 | 70.00 | 37.65 | 0.8229 | 1.0000 | \$534,039.84 | \$14,184.63 |
| 1979 | 40.5 | \$1,957,509.61 | 70.00 | 36.94 | 0.8074 | 1.0000 | \$1,580,488.66 | \$42,785.57 |
| 1978 | 41.5 | \$4,070,460.49 | 70.00 | 36.24 | 0.7921 | 1.0000 | \$3,224,068.11 | \$88,968.64 |
| 1977 | 42.5 | \$3,521,729.43 | 70.00 | 35.54 | 0.7768 | 1.0000 | \$2,735,812.89 | \$76,974.94 |
| 1976 | 43.5 | \$5,338,999.49 | 70.00 | 34.85 | 0.7618 | 1.0000 | \$4,067,293.99 | \$116,695.27 |
| 1975 | 44.5 | \$1,521,067.49 | 70.00 | 34.17 | 0.7469 | 1.0000 | \$1,136,031.15 | \$33,246.19 |
| 1974 | 45.5 | \$1,939,723.00 | 70.00 | 33.50 | 0.7322 | 1.0000 | \$1,420,168.29 | \$42,396.80 |
| 1973 | 46.5 | \$1,234,441.78 | 70.00 | 32.83 | 0.7176 | 1.0000 | \$885,792.60 | \$26,981.37 |
| 1972 | 47.5 | \$823,713.77 | 70.00 | 32.17 | 0.7031 | 1.0000 | \$579,149.23 | \$18,004.03 |
| 1971 | 48.5 | \$3,679,194.01 | 70.00 | 31.52 | 0.6888 | 1.0000 | \$2,534,356.07 | \$80,416.67 |
| 1970 | 49.5 | \$598,899.20 | 70.00 | 30.87 | 0.6747 | 1.0000 | \$404,062.00 | \$13,090.23 |
| 1969 | 50.5 | \$1,507,041.30 | 70.00 | 30.23 | 0.6607 | 1.0000 | \$995,757.37 | \$32,939.62 |
| 1968 | 51.5 | \$2,210,150.58 | 70.00 | 29.60 | 0.6469 | 1.0000 | \$1,429,749.23 | \$48,307.58 |
| 1967 | 52.5 | \$718,657.83 | 70.00 | 28.97 | 0.6333 | 1.0000 | \$455,126.50 | \$15,707.81 |
| 1966 | 53.5 | \$768,275.44 | 70.00 | 28.36 | 0.6198 | 1.0000 | \$476,214.98 | \$16,792.31 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 356
Dispersion: 70.00, R2.0
Average Net Salvage Rate: -53.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|-------------------------|--------------|----------------|-----------------|---------------|-------------------------|-----------------------|
| 1965 | 54.5 | \$842,641.46 | 70.00 | 27.75 | 0.6065 | 1.0000 | \$511,080.19 | \$18,417.73 |
| 1964 | 55.5 | \$570,956.20 | 70.00 | 27.15 | 0.5934 | 1.0000 | \$338,816.37 | \$12,479.47 |
| 1963 | 56.5 | \$223,440.59 | 70.00 | 26.56 | 0.5804 | 1.0000 | \$129,693.29 | \$4,883.77 |
| 1962 | 57.5 | \$233,687.36 | 70.00 | 25.97 | 0.5677 | 1.0000 | \$132,660.40 | \$5,107.74 |
| 1961 | 58.5 | \$1,424,901.23 | 70.00 | 25.39 | 0.5550 | 1.0000 | \$790,882.44 | \$31,144.27 |
| 1960 | 59.5 | \$82,534.64 | 70.00 | 24.83 | 0.5427 | 1.0000 | \$44,787.87 | \$1,803.97 |
| 1959 | 60.5 | \$480,604.22 | 70.00 | 24.27 | 0.5304 | 1.0000 | \$254,924.99 | \$10,504.64 |
| 1958 | 61.5 | \$392,321.33 | 70.00 | 23.72 | 0.5183 | 1.0000 | \$203,356.69 | \$8,575.02 |
| 1957 | 62.5 | \$132,900.87 | 70.00 | 23.17 | 0.5065 | 1.0000 | \$67,312.29 | \$2,904.83 |
| 1956 | 63.5 | \$55,216.26 | 70.00 | 22.64 | 0.4948 | 1.0000 | \$27,318.79 | \$1,206.87 |
| 1955 | 64.5 | \$164,702.56 | 70.00 | 22.11 | 0.4833 | 1.0000 | \$79,596.43 | \$3,599.93 |
| 1954 | 65.5 | \$28,704.30 | 70.00 | 21.59 | 0.4719 | 1.0000 | \$13,545.83 | \$627.39 |
| 1953 | 66.5 | \$325,528.26 | 70.00 | 21.08 | 0.4608 | 1.0000 | \$150,003.08 | \$7,115.12 |
| 1952 | 67.5 | \$39,157.31 | 70.00 | 20.58 | 0.4499 | 1.0000 | \$17,615.10 | \$855.87 |
| 1951 | 68.5 | \$272,986.23 | 70.00 | 20.09 | 0.4391 | 1.0000 | \$119,859.35 | \$5,966.70 |
| 1950 | 69.5 | \$34,151.43 | 70.00 | 19.60 | 0.4285 | 1.0000 | \$14,634.03 | \$746.45 |
| 1949 | 70.5 | \$212,732.80 | 70.00 | 19.13 | 0.4181 | 1.0000 | \$88,941.29 | \$4,649.73 |
| 1948 | 71.5 | \$56,270.75 | 70.00 | 18.66 | 0.4079 | 1.0000 | \$22,952.62 | \$1,229.92 |
| 1947 | 72.5 | \$56,539.89 | 70.00 | 18.20 | 0.3979 | 1.0000 | \$22,494.58 | \$1,235.80 |
| 1946 | 73.5 | \$13.40 | 70.00 | 17.75 | 0.3880 | 1.0000 | \$5.20 | \$0.29 |
| 1944 | 75.5 | \$14.14 | 70.00 | 16.88 | 0.3689 | 1.0000 | \$5.22 | \$0.31 |
| 1943 | 76.5 | \$130.48 | 70.00 | 16.45 | 0.3596 | 1.0000 | \$46.92 | \$2.85 |
| 1942 | 77.5 | \$168,646.91 | 70.00 | 16.04 | 0.3505 | 1.0000 | \$59,107.25 | \$3,686.14 |
| 1941 | 78.5 | \$203.99 | 70.00 | 15.63 | 0.3415 | 1.0000 | \$69.67 | \$4.46 |
| 1939 | 80.5 | \$544.07 | 70.00 | 14.83 | 0.3242 | 1.0000 | \$176.37 | \$11.89 |
| 1938 | 81.5 | \$98.99 | 70.00 | 14.45 | 0.3157 | 1.0000 | \$31.25 | \$2.16 |
| 1937 | 82.5 | \$116.57 | 70.00 | 14.07 | 0.3075 | 1.0000 | \$35.84 | \$2.55 |
| 1931 | 88.5 | \$21,428.12 | 70.00 | 11.94 | 0.2609 | 1.0000 | \$5,590.98 | \$468.36 |
| 1930 | 89.5 | \$4,385.15 | 70.00 | 11.61 | 0.2537 | 1.0000 | \$1,112.32 | \$95.85 |
| 1929 | 90.5 | \$157,910.35 | 70.00 | 11.28 | 0.2465 | 1.0000 | \$38,919.02 | \$3,451.47 |
| 1928 | 91.5 | \$35,201.65 | 70.00 | 10.96 | 0.2395 | 1.0000 | \$8,429.14 | \$769.41 |
| 1927 | 92.5 | \$1,331.27 | 70.00 | 10.63 | 0.2324 | 1.0000 | \$309.45 | \$29.10 |
| 1926 | 93.5 | \$142,625.33 | 70.00 | 10.32 | 0.2257 | 1.0000 | \$32,184.50 | \$3,117.38 |
| | | \$426,450,497.96 | 70.00 | 57.59 | 1.2588 | 1.0000 | \$536,834,907.48 | \$9,320,989.45 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 357

Dispersion: 50.00, R1.5

Average Net Salvage Rate: 0.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|-----------------------|--------------|-------------------|--------------------|-----------------|-----------------------|--------------------|
| 2019 | 0.5 | \$976,437.31 | 50.00 | 49.59 | 0.9918 | 1.0000 | \$968,385.89 | \$19,528.75 |
| 2018 | 1.5 | \$2,751,000.32 | 50.00 | 48.77 | 0.9753 | 1.0000 | \$2,683,180.67 | \$55,020.01 |
| 2017 | 2.5 | \$95,185.87 | 50.00 | 47.95 | 0.9590 | 1.0000 | \$91,285.18 | \$1,903.72 |
| 1999 | 20.5 | \$3,700.15 | 50.00 | 34.07 | 0.6814 | 1.0000 | \$2,521.26 | \$74.00 |
| | | <u>\$3,826,323.65</u> | <u>50.00</u> | <u>48.94</u> | <u>0.9788</u> | <u>1.0000</u> | <u>\$3,745,373.00</u> | <u>\$76,526.48</u> |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 358
Dispersion: 50.00, R1.5
Average Net Salvage Rate: 0.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|--------------------|--------------|-------------------|--------------------|-----------------|-----------------------|-------------------|
| 2019 | 0.5 | \$10,902.90 | 50.00 | 49.59 | 0.9918 | 1.0000 | \$10,813.00 | \$218.06 |
| 2018 | 1.5 | \$68,951.94 | 50.00 | 48.77 | 0.9753 | 1.0000 | \$67,252.09 | \$1,379.04 |
| 2017 | 2.5 | \$7,483.52 | 50.00 | 47.95 | 0.9590 | 1.0000 | \$7,176.85 | \$149.67 |
| 1996 | 23.5 | \$294.76 | 50.00 | 31.92 | 0.6384 | 1.0000 | \$188.17 | \$5.90 |
| | | <u>\$87,633.12</u> | <u>50.00</u> | <u>48.74</u> | <u>0.9749</u> | <u>1.0000</u> | <u>\$85,430.11</u> | <u>\$1,752.67</u> |

**SOUTHWESTERN ELECTRIC POWER COMPANY
GENERATION ARRANGEMENT REPORT
Depreciation Study as of December 31, 2019**

Account: SWEPCO 101/6 359
Dispersion: 65.00, R4.0
Average Net Salvage Rate: 0.00%

| Vintage | Age | Surviving Plant | Avg Life | Remaining Life | Net Plant Ratio | Alloc Factor | Computed Net Plant | Accrual |
|---------|------|-----------------|----------|-------------------|--------------------|-----------------|-----------------------|------------|
| 1997 | 22.5 | \$131,946.96 | 65.00 | 42.72 | 0.6572 | 1.0000 | \$86,709.50 | \$2,029.95 |
| | | \$131,946.96 | 65.00 | 42.72 | 0.6572 | 1.0000 | \$86,709.50 | \$2,029.95 |

SOUTHWESTERN ELECTRIC POWER COMPANY

DEPRECIATION STUDY AS OF DECEMBER 31, 2019

TRANSMISSION PLANT

OBSERVED LIFE REPORT

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 350 LAND RIGHTS**

Placement Band 1925 to 2019
Observation Band 1925 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|-----------------------------------|---------------------|-------------------|---|
| 0 | 98,605,184 | 0 00 | 0.0000 | 1.0000 | 100.00 |
| 0 5 | 92,776,442 | 0 00 | 0.0000 | 1.0000 | 100 00 |
| 1.5 | 87,347,095 | 251.00 | 0.0000 | 1.0000 | 100.00 |
| 2 5 | 85,950,592 | 21,725.42 | 0 0003 | 0 9998 | 100.00 |
| 3.5 | 73,705,462 | 6,913 85 | 0 0001 | 0.9999 | 99.98 |
| 4 5 | 71,621,517 | 456.00 | 0.0000 | 1.0000 | 99.97 |
| 5 5 | 65,498,856 | 432.00 | 0 0000 | 1 0000 | 99.97 |
| 6 5 | 64,323,655 | 0.00 | 0 0000 | 1 0000 | 99.96 |
| 7 5 | 56,582,332 | 4,851.00 | 0.0001 | 0 9999 | 99.96 |
| 8 5 | 54,541,716 | 2,452 00 | 0.0000 | 1.0000 | 99.96 |
| 9 5 | 51,262,720 | 0.00 | 0.0000 | 1 0000 | 99.95 |
| 10 5 | 51,259,925 | 0.00 | 0.0000 | 1 0000 | 99.95 |
| 11 5 | 47,398,595 | 488 00 | 0.0000 | 1.0000 | 99.95 |
| 12 5 | 44,581,799 | 1,595 00 | 0.0000 | 1.0000 | 99 95 |
| 13 5 | 41,551,339 | 0.00 | 0.0000 | 1 0000 | 99.95 |
| 14 5 | 40,420,437 | 28,227.00 | 0.0007 | 0 9993 | 99.95 |
| 15 5 | 38,355,314 | 32,165.00 | 0.0008 | 0 9992 | 99.88 |
| 16.5 | 37,409,065 | 300.00 | 0.0000 | 1 0000 | 99.79 |
| 17 5 | 28,282,467 | 0.00 | 0.0000 | 1 0000 | 99.79 |
| 18 5 | 24,102,037 | 575 00 | 0 0000 | 1 0000 | 99.79 |
| 19 5 | 24,099,458 | 0 00 | 0.0000 | 1 0000 | 99.79 |
| 20.5 | 23,912,297 | 0.00 | 0.0000 | 1.0000 | 99.79 |
| 21.5 | 23,912,297 | 0.00 | 0.0000 | 1.0000 | 99.79 |
| 22 5 | 23,885,092 | 26,028 94 | 0.0011 | 0 9989 | 99.79 |
| 23.5 | 21,916,471 | 0 00 | 0.0000 | 1 0000 | 99.68 |
| 24 5 | 21,916,471 | 3,334.00 | 0 0002 | 0 9999 | 99.68 |
| 25.5 | 21,324,636 | 0 00 | 0.0000 | 1.0000 | 99 67 |
| 26.5 | 21,211,773 | 0.00 | 0 0000 | 1 0000 | 99.67 |
| 27 5 | 21,023,441 | 0.00 | 0 0000 | 1 0000 | 99.67 |
| 28 5 | 20,891,495 | 10,604 00 | 0.0005 | 0 9995 | 99.67 |
| 29.5 | 20,620,604 | 0.00 | 0.0000 | 1 0000 | 99.61 |
| 30 5 | 20,546,530 | 106 00 | 0.0000 | 1 0000 | 99.61 |
| 31 5 | 20,487,316 | 0 00 | 0.0000 | 1.0000 | 99.61 |
| 32.5 | 19,645,056 | 0.00 | 0.0000 | 1 0000 | 99.61 |
| 33.5 | 19,454,538 | 19.00 | 0.0000 | 1.0000 | 99.61 |
| 34 5 | 19,166,597 | 0.00 | 0 0000 | 1 0000 | 99.61 |
| 35.5 | 16,865,287 | 27,356.00 | 0.0016 | 0 9984 | 99.61 |
| 36.5 | 15,844,369 | 349.00 | 0.0000 | 1 0000 | 99.45 |
| 37.5 | 14,803,820 | 0.00 | 0.0000 | 1 0000 | 99.45 |
| 38.5 | 8,029,342 | 0 00 | 0.0000 | 1 0000 | 99.45 |
| 39.5 | 7,307,757 | 0 00 | 0 0000 | 1.0000 | 99.45 |
| 40 5 | 6,966,047 | 0 00 | 0 0000 | 1 0000 | 99.45 |
| 41.5 | 6,356,320 | 5,183 00 | 0.0008 | 0.9992 | 99.45 |
| 42.5 | 5,881,752 | 0.00 | 0.0000 | 1.0000 | 99.37 |
| 43.5 | 4,932,016 | 0 00 | 0.0000 | 1.0000 | 99.37 |
| 44 5 | 4,582,430 | 0 00 | 0.0000 | 1 0000 | 99.37 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 350 LAND RIGHTS**

Placement Band 1925 to 2019
Observation Band 1925 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|-----------------------------------|---------------------|-------------------|---|
| 45.5 | 4,269,622 | 0.00 | 0.0000 | 1.0000 | 99.37 |
| 46.5 | 3,612,026 | 4,107.00 | 0.0011 | 0.9989 | 99.37 |
| 47.5 | 3,265,621 | 483.00 | 0.0002 | 0.9999 | 99.26 |
| 48.5 | 2,424,741 | 0.00 | 0.0000 | 1.0000 | 99.24 |
| 49.5 | 2,286,097 | 0.00 | 0.0000 | 1.0000 | 99.24 |
| 50.5 | 1,940,084 | 0.00 | 0.0000 | 1.0000 | 99.24 |
| 51.5 | 1,605,565 | 0.00 | 0.0000 | 1.0000 | 99.24 |
| 52.5 | 1,483,825 | 0.00 | 0.0000 | 1.0000 | 99.24 |
| 53.5 | 1,406,348 | 2,275.00 | 0.0016 | 0.9984 | 99.24 |
| 54.5 | 1,265,605 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 55.5 | 1,159,841 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 56.5 | 1,099,409 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 57.5 | 1,028,331 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 58.5 | 874,840 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 59.5 | 871,923 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 60.5 | 663,051 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 61.5 | 643,814 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 62.5 | 610,092 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 63.5 | 587,916 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 64.5 | 512,245 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 65.5 | 497,938 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 66.5 | 439,622 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 67.5 | 429,390 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 68.5 | 383,666 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 69.5 | 368,447 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 70.5 | 328,498 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 71.5 | 266,650 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 72.5 | 241,515 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 73.5 | 241,515 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 74.5 | 241,513 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 75.5 | 238,598 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 76.5 | 234,687 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 77.5 | 217,705 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 78.5 | 210,905 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 79.5 | 210,758 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 80.5 | 199,949 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 81.5 | 199,895 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 82.5 | 199,834 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 83.5 | 199,669 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 84.5 | 198,595 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 85.5 | 198,391 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 86.5 | 197,796 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 87.5 | 197,137 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 88.5 | 130,593 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 89.5 | 117,526 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 90.5 | 72,022 | 0.00 | 0.0000 | 1.0000 | 99.08 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 350 LAND RIGHTS**

Placement Band 1925 to 2019
Observation Band 1925 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|-----------------------------------|---------------------|-------------------|---|
| 91.5 | 67,739 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 92.5 | 57,774 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 93.5 | 4,619 | 0.00 | 0.0000 | 1.0000 | 99.08 |
| 94.5 | 0 | 0.00 | 0.0000 | 0.0000 | 99.08 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 352 STRUCTURES AND IMPROVEMENTS**

Placement Band 1928 to 2019

Observation Band 1928 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|-----------------------------------|---------------------|-------------------|---|
| 0 | 25,473,798 | 0.00 | 0.0000 | 1.0000 | 100.00 |
| 0.5 | 19,104,034 | 6,205.93 | 0.0003 | 0.9997 | 100.00 |
| 1.5 | 13,391,134 | 226.00 | 0.0000 | 1.0000 | 99.97 |
| 2.5 | 11,222,027 | 1,976.00 | 0.0002 | 0.9998 | 99.97 |
| 3.5 | 10,489,189 | 0.00 | 0.0000 | 1.0000 | 99.95 |
| 4.5 | 10,483,394 | 0.00 | 0.0000 | 1.0000 | 99.95 |
| 5.5 | 10,353,922 | 800.00 | 0.0001 | 0.9999 | 99.95 |
| 6.5 | 10,104,372 | 0.00 | 0.0000 | 1.0000 | 99.94 |
| 7.5 | 9,974,876 | 8,854.19 | 0.0009 | 0.9991 | 99.94 |
| 8.5 | 9,699,044 | 0.00 | 0.0000 | 1.0000 | 99.85 |
| 9.5 | 7,851,260 | 2,056.00 | 0.0003 | 0.9997 | 99.85 |
| 10.5 | 7,709,298 | 0.00 | 0.0000 | 1.0000 | 99.83 |
| 11.5 | 7,709,298 | 2,913.00 | 0.0004 | 0.9996 | 99.83 |
| 12.5 | 7,654,922 | 0.00 | 0.0000 | 1.0000 | 99.79 |
| 13.5 | 7,654,922 | 2,498.00 | 0.0003 | 0.9997 | 99.79 |
| 14.5 | 7,652,424 | 4,043.00 | 0.0005 | 0.9995 | 99.75 |
| 15.5 | 7,641,115 | 0.00 | 0.0000 | 1.0000 | 99.70 |
| 16.5 | 7,622,527 | 6,157.00 | 0.0008 | 0.9992 | 99.70 |
| 17.5 | 7,613,638 | 194.00 | 0.0000 | 1.0000 | 99.62 |
| 18.5 | 7,604,619 | 712.00 | 0.0001 | 0.9999 | 99.62 |
| 19.5 | 7,603,907 | 38.00 | 0.0000 | 1.0000 | 99.61 |
| 20.5 | 7,603,869 | 0.00 | 0.0000 | 1.0000 | 99.61 |
| 21.5 | 7,601,892 | 9,673.61 | 0.0013 | 0.9987 | 99.61 |
| 22.5 | 7,557,002 | 277.04 | 0.0000 | 1.0000 | 99.48 |
| 23.5 | 7,556,725 | 0.00 | 0.0000 | 1.0000 | 99.48 |
| 24.5 | 5,265,074 | 9,193.23 | 0.0018 | 0.9983 | 99.48 |
| 25.5 | 5,221,269 | 919.93 | 0.0002 | 0.9998 | 99.30 |
| 26.5 | 5,037,595 | 41,412.51 | 0.0082 | 0.9918 | 99.29 |
| 27.5 | 4,839,806 | 6,943.35 | 0.0014 | 0.9986 | 98.47 |
| 28.5 | 4,831,226 | 0.00 | 0.0000 | 1.0000 | 98.33 |
| 29.5 | 4,801,651 | 3,477.50 | 0.0007 | 0.9993 | 98.33 |
| 30.5 | 4,765,925 | 0.00 | 0.0000 | 1.0000 | 98.26 |
| 31.5 | 4,757,116 | 0.00 | 0.0000 | 1.0000 | 98.26 |
| 32.5 | 4,620,860 | 0.00 | 0.0000 | 1.0000 | 98.26 |
| 33.5 | 4,240,736 | 21,965.71 | 0.0052 | 0.9948 | 98.26 |
| 34.5 | 3,921,440 | 11,794.05 | 0.0030 | 0.9970 | 97.75 |
| 35.5 | 3,271,800 | 35,582.91 | 0.0109 | 0.9891 | 97.45 |
| 36.5 | 3,115,399 | 0.00 | 0.0000 | 1.0000 | 96.39 |
| 37.5 | 2,939,053 | 0.00 | 0.0000 | 1.0000 | 96.39 |
| 38.5 | 2,821,584 | 4,757.49 | 0.0017 | 0.9983 | 96.39 |
| 39.5 | 2,570,937 | 91,314.37 | 0.0355 | 0.9645 | 96.23 |
| 40.5 | 2,363,511 | 2,780.27 | 0.0012 | 0.9988 | 92.81 |
| 41.5 | 1,259,593 | 0.00 | 0.0000 | 1.0000 | 92.70 |
| 42.5 | 1,188,682 | 4,557.11 | 0.0038 | 0.9962 | 92.70 |
| 43.5 | 1,080,996 | 13,687.81 | 0.0127 | 0.9873 | 92.35 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 352 STRUCTURES AND IMPROVEMENTS**

Placement Band 1928 to 2019
Observation Band 1928 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|-----------------------------------|---------------------|-------------------|---|
| 44.5 | 847,000 | 0.00 | 0.0000 | 1.0000 | 91.18 |
| 45.5 | 781,775 | 11,827.64 | 0.0151 | 0.9849 | 91.18 |
| 46.5 | 687,278 | 24,878.39 | 0.0362 | 0.9638 | 89.80 |
| 47.5 | 481,676 | 10,483.44 | 0.0218 | 0.9782 | 86.55 |
| 48.5 | 453,212 | 7,716.35 | 0.0170 | 0.9830 | 84.67 |
| 49.5 | 355,514 | 0.00 | 0.0000 | 1.0000 | 83.22 |
| 50.5 | 334,003 | 747.40 | 0.0022 | 0.9978 | 83.22 |
| 51.5 | 277,356 | 0.00 | 0.0000 | 1.0000 | 83.04 |
| 52.5 | 267,963 | 2,301.51 | 0.0086 | 0.9914 | 83.04 |
| 53.5 | 255,143 | 0.00 | 0.0000 | 1.0000 | 82.32 |
| 54.5 | 234,536 | 882.48 | 0.0038 | 0.9962 | 82.32 |
| 55.5 | 220,767 | 887.23 | 0.0040 | 0.9960 | 82.01 |
| 56.5 | 219,880 | 3,386.14 | 0.0154 | 0.9846 | 81.68 |
| 57.5 | 205,793 | 12,254.66 | 0.0596 | 0.9405 | 80.43 |
| 58.5 | 173,501 | 1,248.51 | 0.0072 | 0.9928 | 75.64 |
| 59.5 | 165,822 | 0.00 | 0.0000 | 1.0000 | 75.09 |
| 60.5 | 161,857 | 0.00 | 0.0000 | 1.0000 | 75.09 |
| 61.5 | 151,775 | 4,218.70 | 0.0278 | 0.9722 | 75.09 |
| 62.5 | 124,664 | 0.00 | 0.0000 | 1.0000 | 73.00 |
| 63.5 | 107,382 | 52.50 | 0.0005 | 0.9995 | 73.00 |
| 64.5 | 98,388 | 3,579.97 | 0.0364 | 0.9636 | 72.97 |
| 65.5 | 93,936 | 3,309.09 | 0.0352 | 0.9648 | 70.31 |
| 66.5 | 79,915 | 82.57 | 0.0010 | 0.9990 | 67.84 |
| 67.5 | 79,110 | 4,418.57 | 0.0559 | 0.9442 | 67.77 |
| 68.5 | 37,696 | 7,983.55 | 0.2118 | 0.7882 | 63.98 |
| 69.5 | 24,182 | 1,560.83 | 0.0645 | 0.9355 | 50.43 |
| 70.5 | 14,560 | 0.00 | 0.0000 | 1.0000 | 47.18 |
| 71.5 | 14,421 | 0.00 | 0.0000 | 1.0000 | 47.18 |
| 72.5 | 14,237 | 0.00 | 0.0000 | 1.0000 | 47.18 |
| 73.5 | 14,237 | 0.00 | 0.0000 | 1.0000 | 47.18 |
| 74.5 | 14,237 | 0.00 | 0.0000 | 1.0000 | 47.18 |
| 75.5 | 14,159 | 281.15 | 0.0199 | 0.9801 | 47.18 |
| 76.5 | 13,834 | 3,005.69 | 0.2173 | 0.7827 | 46.24 |
| 77.5 | 9,442 | 0.00 | 0.0000 | 1.0000 | 36.19 |
| 78.5 | 7,666 | 0.00 | 0.0000 | 1.0000 | 36.19 |
| 79.5 | 7,529 | 0.00 | 0.0000 | 1.0000 | 36.19 |
| 80.5 | 7,443 | 0.00 | 0.0000 | 1.0000 | 36.19 |
| 81.5 | 7,443 | 35.39 | 0.0048 | 0.9953 | 36.19 |
| 82.5 | 7,408 | 0.00 | 0.0000 | 1.0000 | 36.02 |
| 83.5 | 7,408 | 0.00 | 0.0000 | 1.0000 | 36.02 |
| 84.5 | 7,408 | 0.00 | 0.0000 | 1.0000 | 36.02 |
| 85.5 | 7,408 | 0.00 | 0.0000 | 1.0000 | 36.02 |
| 86.5 | 7,408 | 0.00 | 0.0000 | 1.0000 | 36.02 |
| 87.5 | 6,590 | 0.00 | 0.0000 | 1.0000 | 36.02 |
| 88.5 | 4,098 | 0.00 | 0.0000 | 1.0000 | 36.02 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 352 STRUCTURES AND IMPROVEMENTS**

Placement Band 1928 to 2019
Observation Band 1928 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|-----------------------------------|---------------------|-------------------|---|
| 89.5 | 4,098 | 0.00 | 0.0000 | 1.0000 | 36.02 |
| 90.5 | 500 | 0.00 | 0.0000 | 1.0000 | 36.02 |
| 91.5 | 0 | 0.00 | 0.0000 | 0.0000 | 36.02 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 353 STATION EQUIPMENT**

Placement Band 1921 to 2019
Observation Band 1921 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|--------------------------------|---------------------|-------------------|---|
| 0 | 756,865,466 | 406,899.04 | 0.0005 | 0.9995 | 100.00 |
| 0.5 | 700,996,829 | 666,065.26 | 0.0010 | 0.9991 | 99.95 |
| 1.5 | 660,497,665 | 4,317,272.89 | 0.0065 | 0.9935 | 99.85 |
| 2.5 | 616,826,607 | 1,919,025.30 | 0.0031 | 0.9969 | 99.20 |
| 3.5 | 533,277,184 | 963,826.87 | 0.0018 | 0.9982 | 98.89 |
| 4.5 | 497,398,080 | 809,806.67 | 0.0016 | 0.9984 | 98.71 |
| 5.5 | 458,640,191 | 1,250,683.23 | 0.0027 | 0.9973 | 98.55 |
| 6.5 | 435,869,441 | 433,307.49 | 0.0010 | 0.9990 | 98.28 |
| 7.5 | 399,027,607 | 651,934.03 | 0.0016 | 0.9984 | 98.18 |
| 8.5 | 374,921,991 | 1,581,573.55 | 0.0042 | 0.9958 | 98.02 |
| 9.5 | 342,013,651 | 711,987.09 | 0.0021 | 0.9979 | 97.61 |
| 10.5 | 313,404,189 | 455,542.21 | 0.0015 | 0.9986 | 97.41 |
| 11.5 | 297,760,083 | 663,757.64 | 0.0022 | 0.9978 | 97.27 |
| 12.5 | 269,541,548 | 618,186.88 | 0.0023 | 0.9977 | 97.05 |
| 13.5 | 261,972,388 | 749,782.59 | 0.0029 | 0.9971 | 96.83 |
| 14.5 | 255,502,873 | 375,443.72 | 0.0015 | 0.9985 | 96.55 |
| 15.5 | 250,900,170 | 1,119,498.03 | 0.0045 | 0.9955 | 96.41 |
| 16.5 | 234,198,104 | 653,660.73 | 0.0028 | 0.9972 | 95.98 |
| 17.5 | 217,514,194 | 1,388,450.22 | 0.0064 | 0.9936 | 95.71 |
| 18.5 | 208,383,368 | 853,996.39 | 0.0041 | 0.9959 | 95.10 |
| 19.5 | 203,405,003 | 866,641.48 | 0.0043 | 0.9957 | 94.71 |
| 20.5 | 191,047,103 | 578,750.98 | 0.0030 | 0.9970 | 94.31 |
| 21.5 | 187,506,155 | 10,850,999.00 | 0.0579 | 0.9421 | 94.02 |
| 22.5 | 168,382,779 | 609,065.32 | 0.0036 | 0.9964 | 88.58 |
| 23.5 | 159,097,270 | 418,914.47 | 0.0026 | 0.9974 | 88.26 |
| 24.5 | 141,063,554 | 552,496.01 | 0.0039 | 0.9961 | 88.03 |
| 25.5 | 133,062,839 | 715,104.48 | 0.0054 | 0.9946 | 87.68 |
| 26.5 | 129,617,408 | 233,993.11 | 0.0018 | 0.9982 | 87.21 |
| 27.5 | 126,919,664 | 1,013,843.70 | 0.0080 | 0.9920 | 87.05 |
| 28.5 | 123,516,894 | 463,060.00 | 0.0038 | 0.9963 | 86.36 |
| 29.5 | 120,151,568 | 673,979.64 | 0.0056 | 0.9944 | 86.03 |
| 30.5 | 117,722,433 | 677,000.85 | 0.0058 | 0.9943 | 85.55 |
| 31.5 | 116,183,310 | 989,455.39 | 0.0085 | 0.9915 | 85.06 |
| 32.5 | 114,864,288 | 1,497,691.41 | 0.0130 | 0.9870 | 84.33 |
| 33.5 | 107,709,388 | 828,898.46 | 0.0077 | 0.9923 | 83.23 |
| 34.5 | 99,668,221 | 987,556.22 | 0.0099 | 0.9901 | 82.59 |
| 35.5 | 88,983,676 | 819,857.20 | 0.0092 | 0.9908 | 81.77 |
| 36.5 | 85,328,718 | 864,527.65 | 0.0101 | 0.9899 | 81.02 |
| 37.5 | 72,142,969 | 1,647,996.82 | 0.0228 | 0.9772 | 80.20 |
| 38.5 | 62,934,360 | 702,844.97 | 0.0112 | 0.9888 | 78.37 |
| 39.5 | 58,829,541 | 958,013.37 | 0.0163 | 0.9837 | 77.49 |
| 40.5 | 54,745,633 | 426,235.90 | 0.0078 | 0.9922 | 76.23 |
| 41.5 | 38,828,587 | 178,647.55 | 0.0046 | 0.9954 | 75.64 |
| 42.5 | 37,543,423 | 116,030.38 | 0.0031 | 0.9969 | 75.29 |
| 43.5 | 35,321,697 | 698,910.48 | 0.0198 | 0.9802 | 75.05 |
| 44.5 | 32,233,240 | 326,013.71 | 0.0101 | 0.9899 | 73.57 |
| 45.5 | 30,875,583 | 288,810.80 | 0.0094 | 0.9907 | 72.83 |
| 46.5 | 28,638,151 | 275,878.27 | 0.0096 | 0.9904 | 72.14 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 353 STATION EQUIPMENT**

Placement Band 1921 to 2019
Observation Band 1921 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|--------------------------------|---------------------|-------------------|---|
| 47.5 | 23,745,454 | 473,246.55 | 0.0199 | 0.9801 | 71.45 |
| 48.5 | 22,513,144 | 481,972.78 | 0.0214 | 0.9786 | 70.03 |
| 49.5 | 18,478,417 | 281,669.75 | 0.0152 | 0.9848 | 68.53 |
| 50.5 | 17,431,261 | 253,215.47 | 0.0145 | 0.9855 | 67.48 |
| 51.5 | 15,915,620 | 245,752.87 | 0.0154 | 0.9846 | 66.50 |
| 52.5 | 15,015,041 | 251,658.98 | 0.0168 | 0.9832 | 65.47 |
| 53.5 | 14,031,118 | 147,307.72 | 0.0105 | 0.9895 | 64.38 |
| 54.5 | 13,084,857 | 308,888.12 | 0.0236 | 0.9764 | 63.70 |
| 55.5 | 11,271,194 | 163,222.26 | 0.0145 | 0.9855 | 62.20 |
| 56.5 | 10,894,807 | 189,013.35 | 0.0174 | 0.9827 | 61.30 |
| 57.5 | 10,233,990 | 92,913.07 | 0.0091 | 0.9909 | 60.23 |
| 58.5 | 9,379,527 | 179,407.52 | 0.0191 | 0.9809 | 59.69 |
| 59.5 | 8,508,191 | 244,468.59 | 0.0287 | 0.9713 | 58.54 |
| 60.5 | 7,621,134 | 87,739.58 | 0.0115 | 0.9885 | 56.86 |
| 61.5 | 6,334,245 | 107,310.08 | 0.0169 | 0.9831 | 56.21 |
| 62.5 | 5,962,033 | 55,080.20 | 0.0092 | 0.9908 | 55.26 |
| 63.5 | 4,992,636 | 102,844.79 | 0.0206 | 0.9794 | 54.75 |
| 64.5 | 4,416,024 | 107,910.15 | 0.0244 | 0.9756 | 53.62 |
| 65.5 | 3,887,793 | 45,214.42 | 0.0116 | 0.9884 | 52.31 |
| 66.5 | 3,174,643 | 79,421.55 | 0.0250 | 0.9750 | 51.70 |
| 67.5 | 2,697,632 | 50,794.32 | 0.0188 | 0.9812 | 50.41 |
| 68.5 | 2,322,561 | 78,313.68 | 0.0337 | 0.9663 | 49.46 |
| 69.5 | 1,874,168 | 24,738.81 | 0.0132 | 0.9868 | 47.79 |
| 70.5 | 1,654,864 | 52,171.57 | 0.0315 | 0.9685 | 47.16 |
| 71.5 | 999,085 | 29,096.35 | 0.0291 | 0.9709 | 45.67 |
| 72.5 | 724,345 | 1,130.85 | 0.0016 | 0.9984 | 44.34 |
| 73.5 | 443,833 | 30,560.27 | 0.0689 | 0.9311 | 44.27 |
| 74.5 | 388,162 | 866.39 | 0.0022 | 0.9978 | 41.22 |
| 75.5 | 382,273 | 34,541.67 | 0.0904 | 0.9096 | 41.13 |
| 76.5 | 333,440 | 50,046.60 | 0.1501 | 0.8499 | 37.41 |
| 77.5 | 234,631 | 0.00 | 0.0000 | 1.0000 | 31.80 |
| 78.5 | 199,086 | 4,867.35 | 0.0245 | 0.9756 | 31.80 |
| 79.5 | 190,453 | 2,873.37 | 0.0151 | 0.9849 | 31.02 |
| 80.5 | 185,051 | 48.31 | 0.0003 | 0.9997 | 30.55 |
| 81.5 | 183,887 | 3,272.24 | 0.0178 | 0.9822 | 30.55 |
| 82.5 | 168,110 | 5,747.29 | 0.0342 | 0.9658 | 30.00 |
| 83.5 | 156,907 | 461.97 | 0.0029 | 0.9971 | 28.98 |
| 84.5 | 155,818 | 21,668.49 | 0.1391 | 0.8609 | 28.89 |
| 85.5 | 120,245 | 2,996.07 | 0.0249 | 0.9751 | 24.87 |
| 86.5 | 117,048 | 284.42 | 0.0024 | 0.9976 | 24.25 |
| 87.5 | 116,648 | 0.00 | 0.0000 | 1.0000 | 24.19 |
| 88.5 | 62,408 | 0.00 | 0.0000 | 1.0000 | 24.19 |
| 89.5 | 62,116 | 10,587.72 | 0.1705 | 0.8296 | 24.19 |
| 90.5 | 25,010 | 0.00 | 0.0000 | 1.0000 | 20.07 |
| 91.5 | 4,525 | 0.00 | 0.0000 | 1.0000 | 20.07 |
| 92.5 | 1,968 | 0.00 | 0.0000 | 1.0000 | 20.07 |
| 93.5 | 0 | 0.00 | 0.0000 | 1.0000 | 20.07 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 354 TOWERS AND FIXTURES**

Placement Band 1931 to 2019

Observation Band 1931 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|-----------------------------------|---------------------|-------------------|---|
| 0 | 43,355,575 | 16,042.00 | 0.0004 | 0.9996 | 100.00 |
| 0.5 | 43,309,238 | 125,606.97 | 0.0029 | 0.9971 | 99.96 |
| 1.5 | 43,030,261 | 0.00 | 0.0000 | 1.0000 | 99.67 |
| 2.5 | 41,945,317 | 73,272.54 | 0.0018 | 0.9983 | 99.67 |
| 3.5 | 41,250,476 | 131.00 | 0.0000 | 1.0000 | 99.50 |
| 4.5 | 41,063,213 | 25.00 | 0.0000 | 1.0000 | 99.50 |
| 5.5 | 40,962,626 | 37,967.12 | 0.0009 | 0.9991 | 99.50 |
| 6.5 | 40,924,659 | 0.00 | 0.0000 | 1.0000 | 99.41 |
| 7.5 | 39,869,902 | 120,018.90 | 0.0030 | 0.9970 | 99.41 |
| 8.5 | 39,058,763 | 130,659.40 | 0.0034 | 0.9967 | 99.11 |
| 9.5 | 38,780,554 | 17,486.00 | 0.0005 | 0.9996 | 98.78 |
| 10.5 | 38,763,068 | 1.70 | 0.0000 | 1.0000 | 98.73 |
| 11.5 | 38,688,939 | 47,752.40 | 0.0012 | 0.9988 | 98.73 |
| 12.5 | 38,504,802 | 50,336.00 | 0.0013 | 0.9987 | 98.61 |
| 13.5 | 38,051,087 | 468,060.74 | 0.0123 | 0.9877 | 98.48 |
| 14.5 | 37,339,498 | 92,907.50 | 0.0025 | 0.9975 | 97.27 |
| 15.5 | 37,209,642 | 30,007.00 | 0.0008 | 0.9992 | 97.03 |
| 16.5 | 37,149,613 | 11.00 | 0.0000 | 1.0000 | 96.95 |
| 17.5 | 36,221,496 | 0.00 | 0.0000 | 1.0000 | 96.95 |
| 18.5 | 35,591,382 | 0.00 | 0.0000 | 1.0000 | 96.95 |
| 19.5 | 35,591,143 | 0.00 | 0.0000 | 1.0000 | 96.95 |
| 20.5 | 35,489,003 | 0.00 | 0.0000 | 1.0000 | 96.95 |
| 21.5 | 35,473,836 | 0.00 | 0.0000 | 1.0000 | 96.95 |
| 22.5 | 34,998,138 | 46,561.07 | 0.0013 | 0.9987 | 96.95 |
| 23.5 | 33,272,776 | 111,948.92 | 0.0034 | 0.9966 | 96.82 |
| 24.5 | 29,528,492 | 0.00 | 0.0000 | 1.0000 | 96.50 |
| 25.5 | 29,528,492 | 5,274.26 | 0.0002 | 0.9998 | 96.50 |
| 26.5 | 29,523,218 | 0.00 | 0.0000 | 1.0000 | 96.48 |
| 27.5 | 29,523,218 | 0.00 | 0.0000 | 1.0000 | 96.48 |
| 28.5 | 29,523,218 | 9,629.79 | 0.0003 | 0.9997 | 96.48 |
| 29.5 | 29,165,645 | 28,164.29 | 0.0010 | 0.9990 | 96.45 |
| 30.5 | 29,137,480 | 1.00 | 0.0000 | 1.0000 | 96.35 |
| 31.5 | 27,637,342 | 1.34 | 0.0000 | 1.0000 | 96.35 |
| 32.5 | 27,637,340 | 265,311.88 | 0.0096 | 0.9904 | 96.35 |
| 33.5 | 27,328,293 | 0.00 | 0.0000 | 1.0000 | 95.43 |
| 34.5 | 24,871,747 | 0.00 | 0.0000 | 1.0000 | 95.43 |
| 35.5 | 24,871,747 | 0.00 | 0.0000 | 1.0000 | 95.43 |
| 36.5 | 24,726,911 | 0.00 | 0.0000 | 1.0000 | 95.43 |
| 37.5 | 20,274,818 | 589,061.02 | 0.0291 | 0.9710 | 95.43 |
| 38.5 | 8,256,223 | 206,919.67 | 0.0251 | 0.9749 | 92.66 |
| 39.5 | 8,023,719 | 254,488.11 | 0.0317 | 0.9683 | 90.33 |
| 40.5 | 7,769,231 | 63,069.57 | 0.0081 | 0.9919 | 87.47 |
| 41.5 | 7,665,902 | 108,956.77 | 0.0142 | 0.9858 | 86.76 |
| 42.5 | 5,569,470 | 0.00 | 0.0000 | 1.0000 | 85.53 |
| 43.5 | 2,820,021 | 11,758.84 | 0.0042 | 0.9958 | 85.53 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 354 TOWERS AND FIXTURES**

Placement Band 1931 to 2019
Observation Band 1931 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|-----------------------------------|---------------------|-------------------|---|
| 44.5 | 2,794,324 | 2,103.38 | 0.0008 | 0.9993 | 85.17 |
| 45.5 | 2,788,832 | 61,868.96 | 0.0222 | 0.9778 | 85.10 |
| 46.5 | 2,621,319 | 0.00 | 0.0000 | 1.0000 | 83.22 |
| 47.5 | 2,600,127 | 25,279.25 | 0.0097 | 0.9903 | 83.22 |
| 48.5 | 881,251 | 0.00 | 0.0000 | 1.0000 | 82.41 |
| 49.5 | 84,186 | 0.00 | 0.0000 | 1.0000 | 82.41 |
| 50.5 | 84,186 | 0.00 | 0.0000 | 1.0000 | 82.41 |
| 51.5 | 84,186 | 0.00 | 0.0000 | 1.0000 | 82.41 |
| 52.5 | 84,186 | 16,606.27 | 0.1973 | 0.8027 | 82.41 |
| 53.5 | 67,580 | 0.00 | 0.0000 | 1.0000 | 66.15 |
| 54.5 | 53,877 | 0.00 | 0.0000 | 1.0000 | 66.15 |
| 55.5 | 38,129 | 0.00 | 0.0000 | 1.0000 | 66.15 |
| 56.5 | 38,129 | 0.00 | 0.0000 | 1.0000 | 66.15 |
| 57.5 | 29,295 | 0.00 | 0.0000 | 1.0000 | 66.15 |
| 58.5 | 28,215 | 4,792.39 | 0.1699 | 0.8302 | 66.15 |
| 59.5 | 23,422 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 60.5 | 23,422 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 61.5 | 23,422 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 62.5 | 23,422 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 63.5 | 23,422 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 64.5 | 23,422 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 65.5 | 23,422 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 66.5 | 14,891 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 67.5 | 14,891 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 68.5 | 14,891 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 69.5 | 14,891 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 70.5 | 14,891 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 71.5 | 14,891 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 72.5 | 12,429 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 73.5 | 12,429 | 0.00 | 0.0000 | 1.0000 | 54.92 |
| 74.5 | 12,429 | 8,210.50 | 0.6606 | 0.3394 | 54.92 |
| 75.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 76.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 77.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 78.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 79.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 80.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 81.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 82.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 83.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 84.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 85.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 86.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 87.5 | 4,218 | 0.00 | 0.0000 | 1.0000 | 18.64 |
| 88.5 | 0 | 0.00 | 0.0000 | 0.0000 | 18.64 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 355 POLES AND FIXTURES**

Placement Band 1926 to 2019
Observation Band 1926 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|-----------------------------------|---------------------|-------------------|---|
| 0 | 806,210,178 | 87,771.66 | 0.0001 | 0.9999 | 100.00 |
| 0.5 | 720,253,747 | 285,286.69 | 0.0004 | 0.9996 | 99.99 |
| 1.5 | 622,798,523 | 1,333,254.23 | 0.0021 | 0.9979 | 99.95 |
| 2.5 | 560,487,500 | 862,173.42 | 0.0015 | 0.9985 | 99.74 |
| 3.5 | 485,489,923 | 1,386,393.95 | 0.0029 | 0.9971 | 99.58 |
| 4.5 | 441,865,666 | 2,038,134.23 | 0.0046 | 0.9954 | 99.30 |
| 5.5 | 384,043,897 | 935,825.74 | 0.0024 | 0.9976 | 98.84 |
| 6.5 | 361,319,374 | 939,533.75 | 0.0026 | 0.9974 | 98.60 |
| 7.5 | 301,671,870 | 681,464.45 | 0.0023 | 0.9977 | 98.34 |
| 8.5 | 288,129,874 | 1,149,044.69 | 0.0040 | 0.9960 | 98.12 |
| 9.5 | 262,257,788 | 723,718.76 | 0.0028 | 0.9972 | 97.73 |
| 10.5 | 231,844,766 | 1,999,693.58 | 0.0086 | 0.9914 | 97.46 |
| 11.5 | 208,516,028 | 2,093,360.85 | 0.0100 | 0.9900 | 96.62 |
| 12.5 | 192,935,927 | 734,559.68 | 0.0038 | 0.9962 | 95.65 |
| 13.5 | 173,614,998 | 2,457,020.16 | 0.0142 | 0.9859 | 95.28 |
| 14.5 | 163,166,632 | 1,130,702.15 | 0.0069 | 0.9931 | 93.94 |
| 15.5 | 154,674,901 | 1,792,182.52 | 0.0116 | 0.9884 | 93.28 |
| 16.5 | 140,115,110 | 722,459.94 | 0.0052 | 0.9948 | 92.20 |
| 17.5 | 131,491,249 | 979,992.06 | 0.0075 | 0.9926 | 91.73 |
| 18.5 | 118,164,114 | 600,359.26 | 0.0051 | 0.9949 | 91.04 |
| 19.5 | 100,990,263 | 610,285.29 | 0.0060 | 0.9940 | 90.58 |
| 20.5 | 94,867,415 | 602,850.28 | 0.0064 | 0.9937 | 90.03 |
| 21.5 | 92,138,604 | 1,195,054.20 | 0.0130 | 0.9870 | 89.46 |
| 22.5 | 87,406,474 | 1,464,656.07 | 0.0168 | 0.9832 | 88.30 |
| 23.5 | 76,713,268 | 1,545,100.39 | 0.0201 | 0.9799 | 86.82 |
| 24.5 | 66,430,397 | 854,385.72 | 0.0129 | 0.9871 | 85.07 |
| 25.5 | 59,810,592 | 935,345.31 | 0.0156 | 0.9844 | 83.98 |
| 26.5 | 56,374,755 | 1,292,690.78 | 0.0229 | 0.9771 | 82.67 |
| 27.5 | 51,526,996 | 871,018.54 | 0.0169 | 0.9831 | 80.77 |
| 28.5 | 47,018,820 | 1,237,318.95 | 0.0263 | 0.9737 | 79.41 |
| 29.5 | 43,488,756 | 1,096,895.90 | 0.0252 | 0.9748 | 77.32 |
| 30.5 | 40,915,071 | 373,148.88 | 0.0091 | 0.9909 | 75.37 |
| 31.5 | 39,173,927 | 665,007.30 | 0.0170 | 0.9830 | 74.68 |
| 32.5 | 35,569,609 | 423,344.64 | 0.0119 | 0.9881 | 73.41 |
| 33.5 | 34,057,312 | 595,912.29 | 0.0175 | 0.9825 | 72.54 |
| 34.5 | 30,607,919 | 404,051.31 | 0.0132 | 0.9868 | 71.27 |
| 35.5 | 28,257,168 | 1,139,048.60 | 0.0403 | 0.9597 | 70.33 |
| 36.5 | 24,842,056 | 583,568.93 | 0.0235 | 0.9765 | 67.49 |
| 37.5 | 23,261,387 | 839,123.52 | 0.0361 | 0.9639 | 65.91 |
| 38.5 | 20,003,755 | 612,010.45 | 0.0306 | 0.9694 | 63.53 |
| 39.5 | 18,911,430 | 547,495.90 | 0.0290 | 0.9711 | 61.59 |
| 40.5 | 17,420,552 | 865,690.50 | 0.0497 | 0.9503 | 59.80 |
| 41.5 | 14,156,227 | 418,689.41 | 0.0296 | 0.9704 | 56.83 |
| 42.5 | 13,470,935 | 223,113.24 | 0.0166 | 0.9834 | 55.15 |
| 43.5 | 12,657,713 | 344,477.01 | 0.0272 | 0.9728 | 54.24 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 355 POLES AND FIXTURES**

Placement Band 1926 to 2019
Observation Band 1926 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|-----------------------------------|---------------------|-------------------|---|
| 44.5 | 11,409,487 | 362,523.70 | 0.0318 | 0.9682 | 52.76 |
| 45.5 | 8,900,304 | 637,168.15 | 0.0716 | 0.9284 | 51.09 |
| 46.5 | 7,593,428 | 369,408.54 | 0.0487 | 0.9514 | 47.43 |
| 47.5 | 6,890,957 | 266,266.48 | 0.0386 | 0.9614 | 45.12 |
| 48.5 | 6,198,443 | 187,756.63 | 0.0303 | 0.9697 | 43.38 |
| 49.5 | 5,897,276 | 275,115.80 | 0.0467 | 0.9534 | 42.06 |
| 50.5 | 5,180,371 | 265,773.32 | 0.0513 | 0.9487 | 40.10 |
| 51.5 | 4,063,643 | 269,742.71 | 0.0664 | 0.9336 | 38.05 |
| 52.5 | 3,570,188 | 196,461.13 | 0.0550 | 0.9450 | 35.52 |
| 53.5 | 3,137,861 | 178,439.65 | 0.0569 | 0.9431 | 33.57 |
| 54.5 | 2,782,339 | 124,523.99 | 0.0448 | 0.9552 | 31.66 |
| 55.5 | 2,448,056 | 212,936.90 | 0.0870 | 0.9130 | 30.24 |
| 56.5 | 2,130,102 | 97,169.69 | 0.0456 | 0.9544 | 27.61 |
| 57.5 | 1,980,486 | 85,117.91 | 0.0430 | 0.9570 | 26.35 |
| 58.5 | 1,497,761 | 59,295.00 | 0.0396 | 0.9604 | 25.22 |
| 59.5 | 1,424,252 | 98,093.84 | 0.0689 | 0.9311 | 24.22 |
| 60.5 | 1,251,044 | 37,079.37 | 0.0296 | 0.9704 | 22.55 |
| 61.5 | 1,165,024 | 63,401.44 | 0.0544 | 0.9456 | 21.88 |
| 62.5 | 1,061,815 | 53,073.09 | 0.0500 | 0.9500 | 20.69 |
| 63.5 | 960,870 | 114,130.33 | 0.1188 | 0.8812 | 19.66 |
| 64.5 | 740,131 | 71,191.20 | 0.0962 | 0.9038 | 17.32 |
| 65.5 | 655,885 | 94,911.34 | 0.1447 | 0.8553 | 15.66 |
| 66.5 | 495,651 | 58,978.08 | 0.1190 | 0.8810 | 13.39 |
| 67.5 | 419,892 | 20,206.73 | 0.0481 | 0.9519 | 11.80 |
| 68.5 | 366,535 | 18,279.83 | 0.0499 | 0.9501 | 11.23 |
| 69.5 | 341,194 | 11,415.36 | 0.0335 | 0.9665 | 10.67 |
| 70.5 | 246,871 | 2,150.39 | 0.0087 | 0.9913 | 10.31 |
| 71.5 | 241,413 | 1,827.16 | 0.0076 | 0.9924 | 10.22 |
| 72.5 | 232,165 | 37,386.67 | 0.1610 | 0.8390 | 10.15 |
| 73.5 | 192,330 | 22,995.69 | 0.1196 | 0.8804 | 8.51 |
| 74.5 | 169,070 | 1,972.82 | 0.0117 | 0.9883 | 7.49 |
| 75.5 | 166,475 | 2,939.92 | 0.0177 | 0.9823 | 7.41 |
| 76.5 | 162,128 | 5,070.86 | 0.0313 | 0.9687 | 7.28 |
| 77.5 | 89,280 | 3,673.36 | 0.0411 | 0.9589 | 7.05 |
| 78.5 | 85,585 | 6,595.42 | 0.0771 | 0.9229 | 6.76 |
| 79.5 | 78,456 | 9,031.23 | 0.1151 | 0.8849 | 6.24 |
| 80.5 | 67,775 | 4,759.07 | 0.0702 | 0.9298 | 5.52 |
| 81.5 | 62,901 | 2,684.74 | 0.0427 | 0.9573 | 5.13 |
| 82.5 | 60,195 | 3,729.74 | 0.0620 | 0.9380 | 4.91 |
| 83.5 | 56,437 | 6,455.84 | 0.1144 | 0.8856 | 4.61 |
| 84.5 | 49,982 | 525.65 | 0.0105 | 0.9895 | 4.08 |
| 85.5 | 49,327 | 13,661.85 | 0.2770 | 0.7230 | 4.04 |
| 86.5 | 35,654 | 7,002.96 | 0.1964 | 0.8036 | 2.92 |
| 87.5 | 28,651 | 6,734.84 | 0.2351 | 0.7649 | 2.35 |
| 88.5 | 17,842 | 349.52 | 0.0196 | 0.9804 | 1.80 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 355 POLES AND FIXTURES**

Placement Band 1926 to 2019
Observation Band 1926 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|-----------------------------------|---------------------|-------------------|---|
| 89.5 | 12,136 | 1,807.61 | 0.1489 | 0.8511 | 1.76 |
| 90.5 | 2,296 | 347.92 | 0.1515 | 0.8485 | 1.50 |
| 91.5 | 1,811 | 0.00 | 0.0000 | 1.0000 | 1.27 |
| 92.5 | 1,853 | 460.15 | 0.2483 | 0.7517 | 1.27 |
| 93.5 | 0 | 0.00 | 0.0000 | 0.0000 | 0.96 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 356 OVERHEAD CONDUCTORS AND DEVICES**

Placement Band 1926 to 2019
Observation Band 1926 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|--------------------------------|---------------------|-------------------|--|
| 0 | 446,826,407 | 94,647.29 | 0.0002 | 0.9998 | 100.00 |
| 0.5 | 416,770,805 | 91,031.42 | 0.0002 | 0.9998 | 99.98 |
| 1.5 | 364,918,654 | 173,320.14 | 0.0005 | 0.9995 | 99.96 |
| 2.5 | 353,983,481 | 123,209.73 | 0.0004 | 0.9997 | 99.91 |
| 3.5 | 324,499,253 | 141,860.31 | 0.0004 | 0.9996 | 99.88 |
| 4.5 | 308,484,199 | 358,910.39 | 0.0012 | 0.9988 | 99.83 |
| 5.5 | 282,327,326 | 386,506.41 | 0.0014 | 0.9986 | 99.72 |
| 6.5 | 270,979,798 | 710,535.33 | 0.0026 | 0.9974 | 99.58 |
| 7.5 | 236,884,522 | 288,964.06 | 0.0012 | 0.9988 | 99.32 |
| 8.5 | 230,244,838 | 295,252.75 | 0.0013 | 0.9987 | 99.20 |
| 9.5 | 216,334,494 | 300,115.27 | 0.0014 | 0.9986 | 99.07 |
| 10.5 | 200,122,919 | 916,149.81 | 0.0046 | 0.9954 | 98.93 |
| 11.5 | 184,383,228 | 926,988.63 | 0.0050 | 0.9950 | 98.48 |
| 12.5 | 169,086,342 | 465,678.36 | 0.0028 | 0.9973 | 97.98 |
| 13.5 | 162,001,458 | 1,037,421.17 | 0.0064 | 0.9936 | 97.71 |
| 14.5 | 158,330,096 | 631,208.11 | 0.0040 | 0.9960 | 97.09 |
| 15.5 | 153,857,941 | 148,261.92 | 0.0010 | 0.9990 | 96.70 |
| 16.5 | 147,971,088 | 235,760.31 | 0.0016 | 0.9984 | 96.61 |
| 17.5 | 141,271,823 | 114,627.17 | 0.0008 | 0.9992 | 96.46 |
| 18.5 | 133,161,928 | 761,490.27 | 0.0057 | 0.9943 | 96.38 |
| 19.5 | 121,890,093 | 268,653.73 | 0.0022 | 0.9978 | 95.83 |
| 20.5 | 118,642,991 | 149,207.17 | 0.0013 | 0.9987 | 95.62 |
| 21.5 | 117,820,833 | 145,730.08 | 0.0012 | 0.9988 | 95.50 |
| 22.5 | 116,520,020 | 612,837.45 | 0.0053 | 0.9947 | 95.38 |
| 23.5 | 110,890,991 | 429,877.34 | 0.0039 | 0.9961 | 94.88 |
| 24.5 | 105,523,837 | 198,135.54 | 0.0019 | 0.9981 | 94.51 |
| 25.5 | 99,275,880 | 407,741.25 | 0.0041 | 0.9959 | 94.33 |
| 26.5 | 98,067,784 | 243,605.98 | 0.0025 | 0.9975 | 93.94 |
| 27.5 | 96,144,759 | 182,696.11 | 0.0019 | 0.9981 | 93.71 |
| 28.5 | 93,172,986 | 794,670.43 | 0.0085 | 0.9915 | 93.53 |
| 29.5 | 89,764,272 | 517,450.23 | 0.0058 | 0.9942 | 92.73 |
| 30.5 | 88,527,567 | 107,831.44 | 0.0012 | 0.9988 | 92.20 |
| 31.5 | 84,600,970 | 1,244,095.56 | 0.0147 | 0.9853 | 92.09 |
| 32.5 | 81,833,898 | 271,770.05 | 0.0033 | 0.9967 | 90.73 |
| 33.5 | 80,593,470 | 129,826.50 | 0.0016 | 0.9984 | 90.43 |
| 34.5 | 72,011,970 | 226,700.98 | 0.0032 | 0.9969 | 90.28 |
| 35.5 | 68,794,990 | 405,627.67 | 0.0059 | 0.9941 | 90.00 |
| 36.5 | 66,186,523 | 314,049.89 | 0.0047 | 0.9953 | 89.47 |
| 37.5 | 56,708,621 | 280,298.74 | 0.0049 | 0.9951 | 89.05 |
| 38.5 | 41,944,625 | 496,695.21 | 0.0118 | 0.9882 | 88.61 |
| 39.5 | 40,798,960 | 202,298.82 | 0.0050 | 0.9950 | 87.56 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 356 OVERHEAD CONDUCTORS AND DEVICES**

Placement Band 1926 to 2019
Observation Band 1926 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|--------------------------------|---------------------|-------------------|--|
| 40.5 | 38,639,152 | 766,563.04 | 0.0198 | 0.9802 | 87.12 |
| 41.5 | 33,802,128 | 148,967.63 | 0.0044 | 0.9956 | 85.39 |
| 42.5 | 30,131,431 | 273,815.31 | 0.0091 | 0.9909 | 85.02 |
| 43.5 | 24,518,616 | 162,869.45 | 0.0066 | 0.9934 | 84.24 |
| 44.5 | 22,834,679 | 216,692.65 | 0.0095 | 0.9905 | 83.68 |
| 45.5 | 20,678,264 | 684,425.97 | 0.0331 | 0.9669 | 82.89 |
| 46.5 | 18,759,396 | 211,546.11 | 0.0113 | 0.9887 | 80.15 |
| 47.5 | 17,724,136 | 355,727.34 | 0.0201 | 0.9799 | 79.24 |
| 48.5 | 13,689,215 | 69,095.36 | 0.0051 | 0.9950 | 77.65 |
| 49.5 | 13,021,220 | 21,986.02 | 0.0017 | 0.9983 | 77.26 |
| 50.5 | 11,492,193 | 205,491.91 | 0.0179 | 0.9821 | 77.13 |
| 51.5 | 9,076,550 | 60,033.95 | 0.0066 | 0.9934 | 75.75 |
| 52.5 | 8,297,858 | 113,768.95 | 0.0137 | 0.9863 | 75.25 |
| 53.5 | 7,415,814 | 84,140.54 | 0.0114 | 0.9887 | 74.22 |
| 54.5 | 6,489,032 | 24,763.29 | 0.0038 | 0.9962 | 73.38 |
| 55.5 | 5,893,313 | 164,644.20 | 0.0279 | 0.9721 | 73.10 |
| 56.5 | 5,505,228 | 38,932.29 | 0.0071 | 0.9929 | 71.05 |
| 57.5 | 5,232,608 | 90,506.08 | 0.0173 | 0.9827 | 70.55 |
| 58.5 | 3,717,201 | 18,409.50 | 0.0050 | 0.9951 | 69.33 |
| 59.5 | 3,616,257 | 81,984.39 | 0.0227 | 0.9773 | 68.99 |
| 60.5 | 3,053,668 | 164,108.43 | 0.0537 | 0.9463 | 67.42 |
| 61.5 | 2,497,238 | 77,796.82 | 0.0312 | 0.9689 | 63.80 |
| 62.5 | 2,286,541 | 36,814.11 | 0.0161 | 0.9839 | 61.81 |
| 63.5 | 2,194,510 | 62,633.62 | 0.0285 | 0.9715 | 60.82 |
| 64.5 | 1,967,174 | 46,023.69 | 0.0234 | 0.9766 | 59.08 |
| 65.5 | 1,892,446 | 66,804.31 | 0.0353 | 0.9647 | 57.70 |
| 66.5 | 1,500,114 | 39,582.97 | 0.0264 | 0.9736 | 55.66 |
| 67.5 | 1,421,373 | 3,855.22 | 0.0027 | 0.9973 | 54.19 |
| 68.5 | 1,144,532 | 12,324.85 | 0.0108 | 0.9892 | 54.05 |
| 69.5 | 1,098,056 | 46,136.10 | 0.0420 | 0.9580 | 53.46 |
| 70.5 | 839,187 | 24,125.17 | 0.0288 | 0.9713 | 51.22 |
| 71.5 | 758,791 | 36,218.13 | 0.0477 | 0.9523 | 49.75 |
| 72.5 | 666,033 | 10,514.06 | 0.0158 | 0.9842 | 47.37 |
| 73.5 | 655,505 | 8,645.08 | 0.0132 | 0.9868 | 46.62 |
| 74.5 | 646,860 | 184.20 | 0.0003 | 0.9997 | 46.01 |
| 75.5 | 646,662 | 270.44 | 0.0004 | 0.9996 | 46.00 |
| 76.5 | 646,261 | 524.88 | 0.0008 | 0.9992 | 45.98 |
| 77.5 | 477,089 | 2,685.22 | 0.0056 | 0.9944 | 45.94 |
| 78.5 | 474,200 | 8,876.39 | 0.0187 | 0.9813 | 45.68 |
| 79.5 | 465,323 | 2,485.09 | 0.0053 | 0.9947 | 44.83 |
| 80.5 | 462,294 | 810.45 | 0.0018 | 0.9983 | 44.59 |

**SOUTHWESTERN ELECTRIC POWER COMPANY
DEPRECIATION STUDY AS OF DECEMBER 2019
OBSERVED LIFE TABLE - ACCOUNT 356 OVERHEAD CONDUCTORS AND DEVICES**

Placement Band 1926 to 2019
Observation Band 1926 to 2019

| Age at Beginning of Interval | Exposures at Beginning of Interval | Retirements During Interval | Retirement Ratio | Survivor Ratio | Percent Surviving at Beginning of Interval |
|------------------------------------|--|--------------------------------|---------------------|-------------------|--|
| 81.5 | 461,385 | 8,204.02 | 0.0178 | 0.9822 | 44.51 |
| 82.5 | 453,064 | 9,392.10 | 0.0207 | 0.9793 | 43.72 |
| 83.5 | 443,672 | 11,336.23 | 0.0256 | 0.9745 | 42.81 |
| 84.5 | 432,336 | 9,338.07 | 0.0216 | 0.9784 | 41.72 |
| 85.5 | 422,998 | 27,820.59 | 0.0658 | 0.9342 | 40.82 |
| 86.5 | 395,177 | 927.70 | 0.0024 | 0.9977 | 38.13 |
| 87.5 | 394,250 | 13,374.99 | 0.0339 | 0.9661 | 38.04 |
| 88.5 | 359,447 | 1,324.73 | 0.0037 | 0.9963 | 36.75 |
| 89.5 | 353,737 | 7,932.30 | 0.0224 | 0.9776 | 36.62 |
| 90.5 | 187,894 | 5,984.00 | 0.0319 | 0.9682 | 35.79 |
| 91.5 | 146,708 | 2,751.72 | 0.0188 | 0.9812 | 34.65 |
| 92.5 | 142,625 | 0.00 | 0.0000 | 1.0000 | 34.00 |
| 93.5 | 0 | 0.00 | 0.0000 | 0.0000 | 34.00 |