

THIS FILING IS

Item 1: An Initial (Original) Submission OR Resubmission No.



# FERC FINANCIAL REPORT

## FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

**Exact Legal Name of Respondent (Company)**

American Transmission Company LLC

Year/Period of Report  
End of: 2024/ Q1

**INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q**

## GENERAL INFORMATION

### Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

### Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities, Licensees, and Others Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- one million megawatt hours of total annual sales,
- 100 megawatt hours of annual sales for resale,
- 500 megawatt hours of annual power exchanges delivered, or
- 500 megawatt hours of annual wheeling for others (deliveries plus losses).

### What and Where to Submit

Submit FERC Form Nos. 1 and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 1 and 3-Q taxonomies.

The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

Secretary  
Federal Energy Regulatory Commission 888 First Street, NE  
Washington, DC 20426

For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

the List of Schedules, pages 2 and 3.

Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).

Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

For any resubmissions, please explain the reason for the resubmission in a footnote to the data field.

Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.

Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Schedule specific instructions are found in the applicable taxonomy and on the applicable blank rendered form.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods.

Statement	Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of [COMPANY NAME] for the year ended on which we have reported separately under date of [DATE], we have also reviewed schedules [NAME OF SCHEDULES] of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases." The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. Further instructions are found on the Commission's website at <https://www.ferc.gov/ferc-online/ferc-online/frequently-asked-questions-faqs-efilingferc-online>.

Federal, State, and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <https://www.ferc.gov/general-information-0/electric-industry-forms>.

**When to Submit**

FERC Forms 1 and 3-Q must be filed by the following schedule:

- FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and
- FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

**Where to Send Comments on Public Reporting Burden.**

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance

adjustments or true-ups for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS
Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

**EXCERPTS FROM THE LAW**

**Federal Power Act, 16 U.S.C. § 791a-825r**

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

'Person' means an individual or a corporation;

'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power; .....

"project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

"To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304.

Every Licensee and every public utility shall file with the Commission such annual and other periodic or special\* reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and liabilities, capitalization, and

<p>Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Federal Register, and the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).</p>		<p><b>FERC FORM NO. 1/3-Q</b>  <b>REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER</b>  <b>Identification</b></p>		<p>information as to assets and liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to file of 2024 (1)</p>
<p><b>GENERAL INSTRUCTIONS</b></p>		<p>01 Exact Legal Name of Respondent</p>		<p>02 Year / Period of Report</p>
<p>03 Prepare Name and Date of entry with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words / and phrases in accordance with the USofA.</p>		<p>"Sec. 309.</p>		<p>under oath unless the Commission otherwise specifies*.10</p>
<p>04 Address of Principal Office at End of Period (Street, City, State, Zip Code) W234 N2000 Ridgeview Parkway, Court, Waukesha, WI 53188-1022</p>		<p>05 Name of Contact Person Eric Lundberg</p>		<p>The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."</p>
<p>07 Address of Contact Person (Street, City, State, Zip Code) W234 N2000 Ridgeview Parkway Court, Waukesha, WI 53188-1022</p>		<p><b>GENERAL PENALTIES</b></p>		<p>06 Title of Contact Person Vice President, Finance &amp; Treasurer</p>
<p>08 Telephone of Contact Person, including Area Code (262) 506-6853</p>		<p>09 This Report is An Original / A Resubmission (1) An Original in column (d) on (2) A Resubmission</p>		<p>The Commission may assess up to \$1 million per day per violation of its rules and regulations. See FPA § 316(a) (2005), 16 U.S.C. § 825o(a). 05/30/2024</p>
<p><b>Quarterly Corporate Officer Certification</b></p>				
<p>The undersigned officer certifies that:</p> <p>I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.</p>				
<p>01 Name Michael T. Hofbauer</p>		<p>03 Signature Michael T. Hofbauer</p>		<p>04 Date Signed (Mo, Da, Yr) 05/30/2024</p>
<p>02 Title Executive Vice President &amp; Chief Financial Officer</p>				
<p>Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.</p>				

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**List of Schedules**

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
	<b>Identification</b>	<a href="#">1</a>	
	<b>List of Schedules (Electric Utility)</b>	<a href="#">2</a>	
1	<b>Important Changes During the Quarter</b>	<a href="#">108</a>	
2	<b>Comparative Balance Sheet</b>	<a href="#">110</a>	
3	<b>Statement of Income for the Quarter</b>	<a href="#">114</a>	
4	<b>Statement of Retained Earnings for the Quarter</b>	<a href="#">118</a>	NA
5	<b>Statement of Cash Flows</b>	<a href="#">120</a>	
6	<b>Notes to Financial Statements</b>	<a href="#">122</a>	
7	<b>Statement of Accum Comp Income, Comp Income, and Hedging Activities</b>	<a href="#">122a</a>	NA
8	<b>Summary of Utility Plant &amp; Accumulated Provisions for Dep, Amort &amp; Dep</b>	<a href="#">200</a>	
9	<b>Electric Plant In Service and Accum Provision For Depr by Function</b>	<a href="#">208</a>	
10	<b>Transmission Service and Generation Interconnection Study Costs</b>	<a href="#">231</a>	
11	<b>Other Regulatory Assets</b>	<a href="#">232</a>	
12	<b>Other Regulatory Liabilities</b>	<a href="#">278</a>	
13	<b>Elec Operating Revenues (Individual Schedule Lines 300-301)</b>	<a href="#">300</a>	
14	<b>Regional Transmission Service Revenues (Account 457.1)</b>	<a href="#">302</a>	
15	<b>Electric Prod, Other Power Supply Exp, Trans and Distrib Exp</b>	<a href="#">324</a>	
16	<b>Electric Customer Accts, Service, Sales, Admin and General Expenses</b>	<a href="#">325</a>	
17	<b>Transmission of Electricity for Others</b>	<a href="#">328</a>	
18	<b>Transmission of Electricity by ISO/RTOs</b>	<a href="#">331</a>	NA
19	<b>Transmission of Electricity by Others</b>	<a href="#">332</a>	NA
20	<b>Deprec, Depl and Amort of Elec Plant (403,403.1,404,and 405) (except Amortization of Acquisition Adjustments)</b>	<a href="#">338</a>	

21	<b>Amounts Included in ISO/RTO Settlement Statements</b>	<a href="#">397</a>	NA
22	<b>Monthly Peak Loads and Energy Output</b>	<a href="#">399</a>	
23	<b>Monthly Transmission System Peak Load</b>	<a href="#">400</a>	
24	<b>Monthly ISO/RTO Transmission System Peak Load</b>	<a href="#">400a</a>	NA

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**IMPORTANT CHANGES DURING THE QUARTER/YEAR**

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

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

1. None
2. None
3. None
4. None
5. None
6. American Transmission Company LLC (ATC) has a \$400 million unsecured, private placement, commercial paper program. Investors are limited to qualified institutional buyers and institutional accredited investors. Maturities may be up to 364 days from date of issue, with proceeds to be used for working capital and other capital expenditures. Pricing is par, less a discount or, if interest-bearing, at par. ATC had approximately \$299 million of commercial paper outstanding as of March 31, 2024 at an average rate of 5.56 percent.  
  
ATC has a \$400 million, five-year revolving credit facility, which expires on March 25, 2027. The facility provides backup liquidity to ATC's commercial paper program. ATC has not borrowed under the revolving credit facility. In the event of a borrowing, interest rates on the outstanding balance under the facility would be based on a floating rate plus a margin. The current applicable margin, which is based on ATC's credit ratings of A+/A2, is 0.8 percent.  
  
ATC's current authority to issue debt was authorized by the Federal Energy Regulatory Commission (FERC) in Docket Number ES22-42-000 issued by FERC on June 30, 2022. This authorization is effective for a two-year period which commenced on July 1, 2022 and expires on June 30, 2024.



7. None

8. None

9. See Notes to the Financial Statements Page 122

10. None

11. None

12. See Notes to the Financial Statements Page 122

13. Mr. Michael B. Rowe retired from the Company as Executive Chairman of the Board of Directors of ATC Management Inc. on January 5, 2024 and Ms. Teresa M. Mogensen, President and Chief Executive Officer, became Chair of the Board of Directors of ATC Management Inc. Mr. Mark J. Davis retired from the Company as Executive Vice President and Chief Operating Officer on January 5, 2024.

14. None

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**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106, 114)	200	7,884,984,808	7,816,679,647
3	Construction Work in Progress (107)	200	424,480,638	368,601,043
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		8,309,465,446	8,185,280,690
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	2,331,268,426	2,287,777,551
6	Net Utility Plant (Enter Total of line 4 less 5)		5,978,197,020	5,897,503,139
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202		
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			
9	Nuclear Fuel Assemblies in Reactor (120.3)			
10	Spent Nuclear Fuel (120.4)			
11	Nuclear Fuel Under Capital Leases (120.6)			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202		
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		5,978,197,020	5,897,503,139
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	<b>OTHER PROPERTY AND INVESTMENTS</b>			
18	Nonutility Property (121)			
19	(Less) Accum. Prov. for Depr. and Amort. (122)			
20	Investments in Associated Companies (123)			
21	Investment in Subsidiary Companies (123.1)	224		
23	Noncurrent Portion of Allowances	228		
24	Other Investments (124)			
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			

28	Other Special Funds (128)		150,000	150,000
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)			
31	Long-Term Portion of Derivative Assets - Hedges (176)			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		150,000	150,000
33	<b>CURRENT AND ACCRUED ASSETS</b>			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		5,515	
36	Special Deposits (132-134)			
37	Working Fund (135)			
38	Temporary Cash Investments (136)			
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		16,399,013	15,195,459
41	Other Accounts Receivable (143)		5,419,764	4,618,081
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)			
43	Notes Receivable from Associated Companies (145)			
44	Accounts Receivable from Assoc. Companies (146)		75,665,182	70,875,163
45	Fuel Stock (151)	227		
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	15,165,136	7,859,823
49	Merchandise (155)	227		
50	Other Materials and Supplies (156)	227		
51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances (158.1 and 158.2)	228		
53	(Less) Noncurrent Portion of Allowances	228		
54	Stores Expense Undistributed (163)	227	134,159	127,016
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			
57	Prepayments (165)		19,388,620	17,044,334
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)			

60	Rents Receivable (172)			
61	Accrued Utility Revenues (173)			
62	Miscellaneous Current and Accrued Assets (174)		356,867	356,867
63	Derivative Instrument Assets (175)			
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)			
65	Derivative Instrument Assets - Hedges (176)			
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			
67	Total Current and Accrued Assets (Lines 34 through 66)		132,534,256	116,076,743
68	<b>DEFERRED DEBITS</b>			
69	Unamortized Debt Expenses (181)		12,756,369	12,978,271
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232	23,007,449	20,075,169
73	Prelim. Survey and Investigation Charges (Electric) (183)		9,810,709	14,237,962
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)			
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233	1,572,306	1,798,320
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)			
82	Accumulated Deferred Income Taxes (190)	234	120,388,365	124,244,602
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		167,535,198	173,334,324
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		6,278,416,474	6,187,064,206

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	<b>PROPRIETARY CAPITAL</b>			
2	Common Stock Issued (201)	250		
3	Preferred Stock Issued (204)	250		
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)			
7	Other Paid-In Capital (208-211)	253	1,645,394,096	1,616,571,224
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254b		
11	Retained Earnings (215, 215.1, 216)	118		
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118		
13	(Less) Reacquired Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)		
16	Total Proprietary Capital (lines 2 through 15)		1,645,394,096	1,616,571,224
17	<b>LONG-TERM DEBT</b>			
18	Bonds (221)	256	2,825,000,000	2,825,000,000
19	(Less) Reacquired Bonds (222)	256		
20	Advances from Associated Companies (223)	256		
21	Other Long-Term Debt (224)	256		
22	Unamortized Premium on Long-Term Debt (225)			
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)			
24	Total Long-Term Debt (lines 18 through 23)		2,825,000,000	2,825,000,000
25	<b>OTHER NONCURRENT LIABILITIES</b>			
26	Obligations Under Capital Leases - Noncurrent (227)		488,033	412,268

27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)			
29	Accumulated Provision for Pensions and Benefits (228.3)		23,714,880	26,287,679
30	Accumulated Miscellaneous Operating Provisions (228.4)			
31	Accumulated Provision for Rate Refunds (229)		41,173,398	39,223,541
32	Long-Term Portion of Derivative Instrument Liabilities			
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)		6,742,159	6,673,878
35	Total Other Noncurrent Liabilities (lines 26 through 34)		72,118,470	72,597,366
36	<b>CURRENT AND ACCRUED LIABILITIES</b>			
37	Notes Payable (231)		299,413,333	213,321,178
38	Accounts Payable (232)		35,076,498	21,485,023
39	Notes Payable to Associated Companies (233)			
40	Accounts Payable to Associated Companies (234)		13,980,484	29,043,206
41	Customer Deposits (235)			
42	Taxes Accrued (236)	262	4,813,541	8,636,912
43	Interest Accrued (237)		28,928,746	40,268,371
44	Dividends Declared (238)			
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)			26
48	Miscellaneous Current and Accrued Liabilities (242)		40,137,062	33,273,392
49	Obligations Under Capital Leases-Current (243)		467,716	479,229
50	Derivative Instrument Liabilities (244)			
51	(Less) Long-Term Portion of Derivative Instrument Liabilities			
52	Derivative Instrument Liabilities - Hedges (245)			
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		422,817,380	346,507,337
55	<b>DEFERRED CREDITS</b>			

56	Customer Advances for Construction (252)		119,634,154	148,032,708
57	Accumulated Deferred Investment Tax Credits (255)	266	1,092,213	1,114,248
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269		
60	Other Regulatory Liabilities (254)	278	432,348,066	424,762,420
61	Unamortized Gain on Reacquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		751,157,929	743,519,722
64	Accum. Deferred Income Taxes-Other (283)		8,854,166	8,959,181
65	Total Deferred Credits (lines 56 through 64)		1,313,086,528	1,326,388,279
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		6,278,416,474	6,187,064,206

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**STATEMENT OF INCOME**

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

Do not report fourth quarter data in columns (e) and (f)

Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner in another department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.

Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Use page 122 for important notes regarding the statement of income for any account thereof.

Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to recover revenues or recover amounts paid with respect to power or gas purchases.

Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and other accounts.

If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.

Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including changes of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.

Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote schedule.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)
1	UTILITY OPERATING INCOME									
2	Operating Revenues (400)	300	211,079,141	199,905,203	211,079,141	199,905,203	211,079,141	199,905,203		
3	Operating Expenses									
4	Operation Expenses (401)	320	25,377,043	23,461,796	25,377,043	23,461,796	25,377,043	23,461,796		
5	Maintenance Expenses (402)	320	15,773,934	16,460,837	15,773,934	16,460,837	15,773,934	16,460,837		
6	Depreciation Expense (403)	336	54,269,274	50,862,416	54,269,274	50,862,416	54,269,274	50,862,416		



7	Depreciation Expense for Asset Retirement Costs (403.1)	336	(602,965)	263,222	(602,965)	263,222	(602,965)	263,222		
8	Amort. & Depl. of Utility Plant (404-405)	336	1,045,741	362,739	1,045,741	362,739	1,045,741	362,739		
9	Amort. of Utility Plant Acq. Adj. (406)	336	0	0	0	0	0	0		
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		0	0	0	0	0	0		
11	Amort. of Conversion Expenses (407.2)		0	0	0	0	0	0		
12	Regulatory Debits (407.3)		602,965	0	602,965	0	602,965	0		
13	(Less) Regulatory Credits (407.4)		187,752	582,439	187,752	582,439	187,752	582,439		
14	Taxes Other Than Income Taxes (408.1)	262	8,280,589	7,798,862	8,280,589	7,798,862	8,280,589	7,798,862		
15	Income Taxes - Federal (409.1)	262	5,376,173	7,497,878	5,376,173	7,497,878	5,376,173	7,497,878		
16	Income Taxes - Other (409.1)	262	1,211,485	1,955,043	1,211,485	1,955,043	1,211,485	1,955,043		
17	Provision for Deferred Income Taxes (410.1)	234,272	13,149,847	24,191,300	13,149,847	24,191,300	13,149,847	24,191,300		
18	(Less) Provision for Deferred Income Taxes - Cr. (411.1)	234,272	3,022,168	17,538,251	3,022,168	17,538,251	3,022,168	17,538,251		
19	Investment Tax Credit Adj. - Net (411.4)	266	(22,035)	(22,437)	(22,035)	(22,437)	(22,035)	(22,437)		
20	(Less) Gains from Disp. of Utility Plant (411.6)		0	0	0	0	0	0		
21	Losses from Disp. of Utility Plant (411.7)		0	0	0	0	0	0		



36	Equity in Earnings of Subsidiary Companies (418.1)	119											
37	Interest and Dividend Income (419)		211,095	51,257	211,095	51,257							
38	Allowance for Other Funds Used During Construction (419.1)												
39	Miscellaneous Nonoperating Income (421)		75,775	227,940	75,775	227,940							
40	Gain on Disposition of Property (421.1)												
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		286,870	279,197	286,870	279,197							
42	Other Income Deductions												
43	Loss on Disposition of Property (421.2)												
44	Miscellaneous Amortization (425)												
45	Donations (426.1)		146,308	54,781	146,308	54,781							
46	Life Insurance (426.2)												
47	Penalties (426.3)												
48	Exp. for Certain Civic, Political & Related Activities (426.4)		242,725	158,667	242,725	158,667							
49	Other Deductions (426.5)		660	220	660	220							
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		389,693	213,668	389,693	213,668							



66	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)												
67	Interest on Debt to Assoc. Companies (430)												
68	Other Interest Expense (431)		3,743,853	2,851,203	3,743,853	2,851,203							
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		841,104	246,303	841,104	246,303							
70	Net Interest Charges (Total of lines 62 thru 69)		34,488,777	32,307,407	34,488,777	32,307,407							
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		55,181,062	52,706,416	55,181,062	52,706,416							
72	Extraordinary Items												
73	Extraordinary Income (434)												
74	(Less) Extraordinary Deductions (435)												
75	Net Extraordinary Items (Total of line 73 less line 74)		0	0	0	0							
76	Income Taxes-Federal and Other (409.3)	262											
77	Extraordinary Items After Taxes (line 75 less line 76)		0	0	0	0							
78	Net Income (Total of line 71 and 77)		55,181,062	52,706,416	55,181,062	52,706,416							

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**STATEMENT OF RETAINED EARNINGS**

1. Do not report Lines 49-53 on the quarterly report.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
4. State the purpose and amount for each reservation or appropriation of retained earnings.
5. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown for Account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period			
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)			
17	Appropriations of Retained Earnings (Acct. 436)			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)			
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)			
39	APPROPRIATED RETAINED EARNINGS (Account 215)			

45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)			0
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
53	Balance-End of Year (Total lines 49 thru 52)			

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**STATEMENT OF CASH FLOWS**

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

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities		
2	Net Income (Line 78(c) on page 117)	55,181,062	52,706,416
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	53,666,308	51,125,638
5	Amortization of (Specify) (footnote details)		
5.1	Amortization of Bond Discount and Debt Issuance Costs	221,903	209,082
5.2	Amortization of Plant Assets (acct. 404)	1,045,741	362,739
5.3	Regulatory (Credits) Debits	488,742	(377,445)
8	Deferred Income Taxes (Net)	11,389,429	7,607,884
9	Investment Tax Credit Adjustment (Net)	(22,035)	(22,437)
10	Net (Increase) Decrease in Receivables	(8,194,294)	(6,476,514)
11	Net (Increase) Decrease in Inventory	(7,312,456)	135,875
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	(30,582,636)	(29,573,435)
14	Net (Increase) Decrease in Other Regulatory Assets	(2,932,280)	(2,462,553)
15	Net Increase (Decrease) in Other Regulatory Liabilities	7,695,320	(761,318)
16	(Less) Allowance for Other Funds Used During Construction		
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other (provide details in footnote):		
18.1	Net (Increase) Decrease in Prepays and Other Current Assets	(2,344,286)	(2,479,687)
18.2	Net Increase (Decrease) in Provision for Rate Refunds	1,949,857	1,566,571
18.3	Change in Other Assets and Liabilities, Net	(2,352,032)	(2,009,640)



22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	77,898,343	69,551,176
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(107,260,241)	(125,721,846)
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	841,104	246,303
31	Other (provide details in footnote):		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(108,101,345)	(125,968,149)
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies		
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		
46	Loans Made or Purchased		
47	Collections on Loans		
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(108,101,345)	(125,968,149)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		99,352,957
62	Preferred Stock		
63	Common Stock		

64	Other (provide details in footnote):		
64.1	Issuance of Membership Units for Cash	20,000,916	10,000,254
66	Net Increase in Short-Term Debt (c)	86,092,155	
67	Other (provide details in footnote):		
67.1	Cash Advances Under Interconnection Agreements	9,085,300	10,666,535
67.2	Advances for Construction	184,754	588,479
70	Cash Provided by Outside Sources (Total 61 thru 69)	115,363,125	120,608,225
72	Payments for Retirement of:		
73	Long-term Debt (b)		
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
76.1	Cash Distributions to Members, Net of Amount Assumed for Current Tax Payments	(46,359,106)	(46,177,646)
76.2	Repayments Under Interconnection Agreements	(38,795,502)	(9,476,748)
76.3	Net Repayments of Real Estate Notes	0	(92,486)
78	Net Decrease in Short-Term Debt (c)		(8,231,518)
80	Dividends on Preferred Stock		
81	Dividends on Common Stock		
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	30,208,517	56,629,827
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	5,515	212,854
88	Cash and Cash Equivalents at Beginning of Period	0	209,280
90	Cash and Cash Equivalents at End of Period	5,515	422,134

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**NOTES TO FINANCIAL STATEMENTS**

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

**American Transmission Company LLC**

**Notes to Financial Statements as of March 31, 2024 and December 31, 2023 and for the Three Months Ended March 31, 2024 and 2023 (Unaudited)**

American Transmission Company LLC (ATC or the "Company") has prepared the accompanying financial statements without audit. Accordingly, they reflect all adjustments that are, in the opinion of management, necessary for a fair presentation of the financial results for the interim periods. These financial statements were prepared in accordance with the accounting regulations of the Federal Energy Regulatory Commission (FERC), as set forth in its Uniform System of Accounts (USOA), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). The differences between these financial statements and our financial statements prepared in accordance with U.S. GAAP are mainly attributable to the inclusion of state and federal income tax provisions in these financial statements, as described in Note (6), and the treatment of long-term leases. Certain balance sheet amounts (primarily the provision for future cost of removal, unamortized debt issuance costs, non-service cost components of postretirement benefit cost, and current portions of regulatory assets, regulatory liabilities, long-term debt, prepaid expenses, customer advances for construction and revenue refund liabilities) and certain income statement amounts (primarily revenue true-ups and accrued interest on revenue refund liabilities) are also classified differently within the USOA than they would be under U.S. GAAP.

We evaluated the impact of events occurring after March 31, 2024, up to May 9, 2024, the date our first quarter U.S. GAAP financial statements were available to be issued, and have updated such evaluation for disclosure purposes through May 30, 2024, the date we filed this report with FERC. These financial statements include all necessary adjustments and disclosures resulting from those evaluations. Throughout this report, use of the terms "us," "we," "our," or "ours" indicate reference to American Transmission Company LLC.

Due to the seasonal nature of our capital expenditure program, the timing of when we place major assets in service and their effect on the revenue requirement calculation for the period, the results for the period are not necessarily indicative of results that may be expected for the year ending December 31, 2024.

Users of this report should read it in conjunction with our Form 1 filed with FERC for the year ended December 31, 2023.

(1) Accounting for Changes in Revenue Requirement Methodology.

Effective January 1, 2004, FERC allowed us to recover, through changes to our rate formula, certain preliminary survey and investigation charges in the year the charges were incurred. Under the FERC USOA, such costs would normally be capitalized as part of the cost of constructing transmission facilities and recovered, through depreciation expense, over the life of the related assets. Because we are allowed current recovery of these amounts, such costs are recovered in rates in

the same year they are expensed. Approximately \$3.1 million and \$0.8 million of preliminary survey and investigation costs are included in Account 566, Miscellaneous Transmission Expense, for the periods ended March 31, 2024 and 2023, respectively.

Through the same FERC-approved rate formula changes, we are also allowed to include Account 107, Construction Work in Progress, (CWIP) balances for certain projects in our rate base and earn a current return on those construction projects in lieu of capitalizing an allowance for funds used during construction (AFUDC) to the projects. Accordingly, we have not accrued AFUDC, nor have we capitalized interest in accordance with the Financial Accounting Standards Board's Accounting Standards Codification (ASC) Topic 835, "Interest", on those projects earning a current return. Certain construction projects not earning a current return through our rate formula continue to accrue AFUDC in accordance with FERC's USOA. Approximately \$81.3 million and \$50.4 million of CWIP was accruing AFUDC at March 31, 2024 and December 31, 2023, respectively. In accordance with FERC Order 561, we capitalized AFUDC at an average debt rate of approximately 5.6 percent and 4.8 percent during the first three months of 2024 and 2023, respectively, and did not record an allowance for equity funds used during construction during that period in either year. Amounts of CWIP earning a current return as a component of rate base were \$245 million and \$191 million as of March 31, 2024 and December 31, 2023, respectively. Additionally, amounts of CWIP related to generator interconnection agreements, which neither accrue AFUDC nor are included as a component of rate base (see Note 7(c)), were \$87.3 million and \$117 million at March 31, 2024 and December 31, 2023, respectively.

If we had not implemented these changes to our rate formula and continued to follow the USOA for these costs, the following additional amounts would have been capitalized through March 31 for the following periods (in thousands):

	2024	2023
Preliminary Survey and Investigation	\$3,120	\$779
AFUDC	\$3,161	\$5,113

We would have recorded additional depreciation expense of \$1.3 million and \$1.1 million for the three months ended March 31, 2024 and 2023, respectively.

The estimated impact of recording these additional amounts in the related balance sheet accounts would have resulted in increases to the following balance sheet accounts as of March 31, 2024 and December 31, 2023 (in thousands):

	2024	2023
Account 101 - Plant In Service	\$217,706	\$216,716
Account 108 - Accumulated Depreciation	(40,317)	(39,043)
Net Plant in Service	\$177,389	\$177,673
Account 107 - CWIP	\$13,350	\$11,050
Account 183 - Preliminary Survey and Investigation	\$10,998	\$8,049

#### (2) Cash and Cash Equivalents

Cash and cash equivalents include highly liquid investments with original maturities of three months or less. We intend to minimize our cash balance by periodically issuing short-term debt to cover our cash payments. We had approximately \$6 thousand in Account 131, Cash, on our balance sheets at March 31, 2024 and did not have any cash or cash equivalents on our balance sheets at December 31, 2023.

We paid cash for interest of \$46.2 million and \$40.1 million during the first three months of 2024 and 2023, respectively.

At March 31, 2024 and 2023, construction costs funded through accounts payable and accrued liabilities were \$68.0 million and \$45.2 million, respectively. Accordingly, these noncash investing activities are not reported in the statements of cash flows until the period in which the payables are paid.

#### (3) Short-term Debt

We have a \$400 million, five-year revolving credit facility, which expires on March 25, 2027. The facility provides backup liquidity to our commercial paper program. We have not borrowed under the revolving credit facility. In the event of a borrowing, interest rates on the outstanding balance under the facility would be based on a floating rate plus a margin. The current applicable margin, which is based on our credit ratings of A+/A2, is 0.8 percent.

The revolving credit facility contains covenants, which include restrictions on liens, certain mergers, sales of assets, acquisitions, investments, transactions with affiliates, change of control, conditions on prepayment of other debt and the requirement that we meet certain quarterly financial reporting obligations. The revolving credit facility provides for certain customary events of default, including a targeted total-debt-to-total-capitalization ratio that is not permitted to exceed 65 percent at any given time. We were not in violation of any financial covenants under our credit facility during the periods included in these financial statements.

We had no outstanding balance under our credit facility as of March 31, 2024 or December 31, 2023 and had \$299 million and \$213 million of commercial paper outstanding as of March 31, 2024 and December 31, 2023, respectively, both at an average interest rate of 5.56 percent. Commercial paper is recorded in Account 231, Notes Payable.

#### (4) Long-term Debt

Future maturities of our senior notes for the following annual periods ended March 31 are as follows (in millions):

2025	\$ 76.5
2026	201.5
2027	1.5
2028	51.5
2029	151.5
Thereafter	<u>2,342.5</u>
	<u>\$2,825.0</u>

During April 2024, we entered into an agreement with a group of investors, through a private placement offering, to issue \$250 million of unsecured senior notes to be funded in two tranches. Closing of the transaction and funding of \$125 million of 10-year, 5.82 percent unsecured senior notes occurred on April 25, 2024. The notes will mature on April 25, 2034. The remaining \$125 million of 30-year, 6.08 percent unsecured senior notes are expected to fund on July 15, 2024 and will mature on July 15, 2054. Interest is due semiannually on April 25 and October 25 for the first tranche, beginning on October 25, 2024, and January 15 and July 15 for the second tranche, beginning on January 15, 2025.

On January 18, 2023, \$50 million of 10-year, 5.38 percent unsecured senior notes and \$50 million of 30-year, 5.93 percent unsecured senior notes were funded related to an October 2022 agreement to issue \$200 million of unsecured senior notes to be funded in two tranches. The notes will mature on January 18, 2033 and 2053, respectively. The remaining \$100 million of 30-year, 6.03 percent unsecured senior notes funded on July 18, 2023 and will mature on July 18, 2053. Interest is due semiannually on January 18 and July 18, beginning on July 18, 2023, for the first tranche and January 18, 2024, for the second tranche.

#### (5) Fair Value of Financial Instruments

The carrying amount of our financial instruments included in current assets and current liabilities approximates fair value due to the short maturity of such financial instruments. We estimate the fair value of our long-term debt based upon quoted market values for the same or similar issuances or upon the quoted market prices of U.S. Treasury issues having a similar term to maturity, adjusted for our credit ratings. The fair market value of our long-term debt is a Level 2 input in the U.S. GAAP fair value hierarchy. Level 2 of the hierarchy utilizes observable market-based inputs or unobservable inputs that are corroborated by market data.

The carrying amount and the estimated fair value of our long-term debt in Account 221, Bonds, are as follows (in millions):

	<u>March 31, 2024</u>	<u>December 31, 2023</u>
Carrying Amount	\$ 2,825	\$ 2,825
Estimated Fair Value	2,588	2,611

#### (6) Income Taxes

ATC is a limited liability company that has elected to be treated as a partnership under the Internal Revenue Code and applicable state statutes. Our members (except certain tax-exempt members) report their share of our earnings, gains, losses, deductions and tax credits on their respective federal and state income tax returns.

We are allowed to recover in rates, as a component of our cost of service, the amount of income taxes that are the responsibility of our members. Accordingly, we include a provision for our members' federal and state current and deferred income tax expenses and amortization of the excess and deficient deferred tax reserves and deferred investment tax credits in the income statement, balance sheets and statement of cash flows in this report and our regulatory rate filings. Approximately 12 percent of the membership units outstanding during the year were held by members that pay no income tax on their share of our taxable income. Accordingly, the income tax expense in this report does not include any amounts attributable to those members' share of income, expense or tax credits. We pay quarterly earnings distributions to our members in amounts that are sufficient to satisfy the current income tax obligations of our taxable members. The provision for current period income taxes is reflected in the operating activities section of the statement of cash flows. In a period in which the taxable members have a current income tax liability, current period income taxes are assumed to be paid out of the distributions to members. Accordingly, no current income tax liability amounts are reported on the balance sheet. In the statement of cash flows, a portion of the distributions to members equal to the current tax liability balance at period-end is reported as an operating cash outflow, while the remaining portion of the distributions to members is reported as a financing cash outflow. In a period in which the members have a current income tax refund, the amount of the refund receivable at the end of the year is reported as a reduction to accumulated deferred income taxes in the balance sheets, and all distributions to members that period are reported as financing cash outflows.

The income tax expense included in this report is derived using the liability method as prescribed by ASC Topic 740, "Income Taxes." Under this method, deferred income taxes have been recorded using current enacted tax rates for the differences between the members' tax basis of our assets and liabilities and the basis reported in the financial statements. Investment tax credits related to the contributed property have been recorded as deferred tax credits and are being amortized to income tax expense over the service lives of the property.

ATC LLC and our corporate manager, ATC Management Inc. ("Management Inc."), have common ownership and operate as a single functional unit. Our operating agreement also establishes that all expenses of Management Inc. incurred on our behalf are our responsibility. Accordingly, income tax expense in this report includes amounts related to Management Inc.

#### (7) Commitments and Contingencies

##### (a) MISO Return on Equity Complaints

We have been involved in two complaints filed at FERC pursuant to Section 206 of the Federal Power Act (FPA) by combinations of consumer advocates, consumer groups, public power groups and other parties (the "Customers") challenging that the base return on equity (ROE) in effect for Midcontinent Independent System Operator, Inc. (MISO) transmission owners, including ATC, was no longer just and reasonable. Each complaint provided for a 15-month statutory refund period: November 12, 2013 through February 11, 2015 (the "First Complaint Period") and February 12, 2015 through May 11, 2016 (the "Second Complaint Period").

In May 2020, FERC issued an order establishing a base ROE of 10.02 percent (the "May 2020 Order"), which applied to (1) the First Complaint Period, and (2) prospectively from September 28, 2016 (together, the "ROE Periods"). The May 2020 Order dismissed the second complaint because FERC found the 10.02 percent base ROE established in the first complaint was within the range of presumptively just and reasonable ROEs calculated for the second proceeding. Accordingly, no refunds were ordered for the Second Complaint Period. In compliance with this order, during 2022 we completed a \$38.8 million refund to customers related to years prior to 2020, inclusive of interest.

The Company and other MISO transmission owners currently have a FERC-approved 50 basis-point incentive ROE adder for participating in MISO. Inclusive of the adder, ATC's current allowed rate of return on equity is 10.52 percent.

Several petitions for review of FERC's prior orders were filed with the U.S. Court of Appeals for the D.C. Circuit (the "Court") and on August 9, 2022, the Court ruled four of the five arguments made by the Customers were unpersuasive; however, the Court agreed that FERC's decision to reintroduce a risk-premium model into its ROE methodology was arbitrary and capricious and the Court vacated the underlying orders for the First Complaint Period and remanded to FERC for further proceedings. Although the Court agreed that FERC was correct to use the base ROE established in the first complaint to adjudicate the second, and that FERC was right to dismiss the second complaint, as the orders from the first complaint are now vacated, the second complaint was also remanded for FERC to reopen proceedings.

We believe it is probable that a refund will be required upon ultimate resolution of this matter. Therefore, in accordance with ASC Topic 450 "Contingencies," we recorded an estimated refund liability in Account 229, Accumulated Provision for Rate Refunds, inclusive of interest, of \$41.2 million and \$39.2 million as of March 31, 2024 and December 31, 2023, respectively. Additionally, we recorded reductions to operating revenue, inclusive of interest, in Account 449.1, Provision for Rate Refunds, of \$1.9 million and \$1.6 million at March 31, 2024 and 2023, respectively, related to this liability. We are unable to make a better estimate of probable losses or estimate the range of reasonably possible losses in excess of the amount recorded or estimate the timing of any further FERC action. FERC's ultimate decision could have a material impact on our financial position, results of operations and cash flows. In the meantime, the current 10.52 percent ROE remains unchanged.

We continue to follow developments with respect to establishing ROEs for transmission companies.

#### (b)MISO Revenue Distribution

Periodically, we receive adjustments to revenues that were allocated to us by MISO in prior periods. Some of these adjustments may result from disputes filed by transmission customers. Excluding any adjustments or refunds that could result from a FERC rehearing or other legal proceedings related to the ROE orders, we do not expect any such adjustments to have a significant impact on our financial position, results of operations or cash flows because adjustments of this nature are typically offset by the true-up provisions in our revenue requirement formula.

#### (c)Interconnection Agreements

We have entered into interconnection agreements with entities planning to build generation facilities. For valid generation interconnection requests submitted prior to April 29, 2019 we will construct the interconnection facilities and the generator will finance and bear all financial risk of constructing the interconnection facilities under these agreements. We will own and operate the interconnection facilities when the generation facilities become operational and will reimburse the generator for network upgrade construction costs plus interest, after which we will recover the cost of the network upgrades through our transmission rate formula. We have no obligation to reimburse the generator for costs incurred during construction if the generation facilities do not become operational. The current estimate of our commitments under these agreements, if the generation facilities become operational, is approximately \$267 million at completion, with expected completion ranging from 2024 to 2028. We reimbursed, inclusive of interest, \$38.8 million and \$9.5 million to generators under these agreements during the first three months of 2024 and 2023, respectively, and expect to reimburse \$36.2 million to generators during the remainder of 2024.

On October 5, 2020, FERC approved our request, under Section 205 of the FPA, to revise our generator interconnection reimbursement policy. The approved revision phases out the Company-specific generator reimbursement provisions in Attachment FF-ATCLLC of the MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff ("MISO Tariff") and instead makes MISO's Attachment FF provisions applicable to generator interconnections on our system that are submitted on or after April 29, 2019. Under the new revisions, we continue to pay 100 percent of the cost of network upgrades required to interconnect a new generation facility but will utilize MISO's policy to recover those costs. We have also elected to self-fund these costs and will no longer finance the cost of construction through the generator. Under MISO's policy, we will recover 100 percent of the cost from generators for network upgrades below 345 kV and 90 percent of the cost from generators for upgrades of 345 kV and above. We will recover the remaining 10 percent of the cost for upgrades 345 kV and above from regional customers. Existing projects were grandfathered under our previous approach described in the paragraph above. Because we continue to recover our costs related to these projects, we do not expect the changes will have a material impact on our financial position or results of operations, although the timing of cash flows related to such projects will be different in the future. The ability for transmission owners to elect self-funding of these costs is currently under review by FERC, the outcome of which is currently unknown.

In addition, there may be transmission service requests that require us to construct additional, or modify existing, transmission facilities to accommodate such requests. Whether such additions or upgrades to our transmission system are required depends on the state of the transmission system at the time the transmission service is requested.

#### (d)Potential Adverse Legal Proceedings

From time to time, we are involved in certain legal proceedings concerning matters arising in the ordinary course of business. These proceedings could potentially include suits that involve claims for which we may not have sufficient insurance coverage. Our liability related to utility activities is limited by FERC-approved provisions of the MISO Tariff that limit potential damages to direct damages caused by our gross negligence or intentional misconduct.

#### (e)Environmental Matters

Our assets and operations involve the use of materials classified as hazardous, toxic or otherwise dangerous. Some of the properties we own or at which we operate have been used for many years and include older facilities and equipment that may be more likely to contain such materials. Our facilities

and equipment are sometimes situated close to or on property owned by others such that if our assets are the source of contamination, the property of others may be adversely affected.

Some facilities and properties are located near environmentally sensitive areas, including wetlands and habitats for threatened and endangered species. Additionally, some properties we own or at which we operate are, or are suspected of being, affected by environmental contamination. We are not currently aware of any pending or threatened claims against us with respect to environmental contamination relating to these properties, or of any investigation or remediation of contamination at these properties, which would have a material impact on our financial position, results of operations or cash flows.

In the future, we may become party to proceedings pursuant to federal and/or state laws or regulations related to the discharge of materials into the environment. Such proceedings may involve property we acquired from the contributing utilities. Pursuant to the asset purchase agreements executed with the contributing utilities beginning January 1, 2001, the contributing utilities will indemnify us for 25 years from such date for any environmental liability resulting from the previous ownership of the property.

#### (8) Credit Losses

As a transmission-only company, our exposure to potential credit losses is limited to accounts receivable arising from transmission customer billings and non-transmission billings, which include construction work on network upgrades related to generator interconnection projects (see Note 7(c)) and contributions in aid of construction.

We evaluate the collectability of our accounts receivable using the accounts receivable aging method to determine an allowance for credit losses. We monitor our ongoing credit exposure for both transmission and non-transmission service billings through active review of counterparty accounts receivable balances against contract terms and due dates. Our activities include timely account reconciliation, dispute resolution and payment confirmation.

#### **Transmission Revenues**

We directly bill and collect network transmission service revenues from our customers under a billing agent agreement with MISO. As the billing agent for MISO, all provisions, rights and obligations in the MISO Tariff relating to MISO extend to us and our network transmission customers. We recognize revenue at the time of billing, and receive cash from customers in the following month, in accordance with the MISO Tariff. This arrangement mitigates risk of collection because we collect amounts due for network transmission service revenues directly from our customers rather than indirectly through MISO. MISO bills and collects for other transmission revenues, such as regional cost-sharing, scheduling and point-to-point revenues.

Our customers are bound by the provisions of the MISO Tariff, which states that transmission customers are considered to be in default if they have not made full payment within two business days after the seventh calendar day following the invoice date. MISO assesses interest on past due payments in accordance with FERC regulations and, if needed, the customer's financial assurance submitted during the customer registration process will be drawn on to complete the required payment after the appropriate grace period (i.e., letter of credit, corporate guarantee or cash deposit).

Our third-party gross receivable balance for transmission service revenues included in Accounts 142, Customer Accounts Receivable, and 146, Accounts Receivable from Associated Companies, was \$72.7 million and \$66.6 million at March 31, 2024 and December 31, 2023, respectively; both are deemed 100% collectible.

Due to the provisions discussed above, we have not historically had any significant credit losses related to transmission service revenues and have not recorded credit losses for transmission service customers. We believe this will continue to be the case based on the following assessment:

1. We monitor the business and credit risk of our customers on an ongoing basis. Our five largest customers, which generate approximately 75% of our operating revenue, have investment-grade debt ratings, and we believe that these customers have the ability to pay their transmission service bills on an ongoing basis.
2. We also believe that the remaining customers, which are mainly municipalities and cooperatives, have sufficient liquidity to pay their transmission service bills because, as MISO transmission customers, MISO assesses their creditworthiness annually based on criteria set forth in Attachment L of the MISO Tariff and requires certain financial security from transmission customers that do not meet a minimum level of creditworthiness.

#### **Non-transmission Billings**

##### *Interconnection agreements*

As discussed in Note 7(c) above, we bill third parties for costs associated with our network upgrades that are required for new generation to connect to our transmission system. The MISO generator interconnection process governs the terms and conditions of these agreements. Amounts billed monthly to generators are based on the monthly costs incurred to date, plus the tax gross-up applied to the actual costs at the rate in effect for the current period.

We monitor collectability through active and timely monitoring of third-party payments and accounts receivable balances. Interest is calculated on overdue payments in accordance with FERC regulations and added to the subsequent bill.

We assess risk by comparing total costs incurred to date, plus forecasted costs for the next two months, to accumulated advances (including tax gross-up and interest) plus the financial guarantee for that generator/project. Any shortfall indicates a potential risk, for which we may seek additional security.

Allowed forms of security are:

1. Cash advances
2. A letter of credit that covers our otherwise exposed costs
3. A parental or corporate guarantee that meets size and credit rating requirements
4. A combination of types noted above.

*Contributions in aid of construction*

Contributions in aid of construction (CIAC) are primarily with states, counties or municipalities requiring a transmission line move for new road construction or with generators requiring interconnected facilities.

Our outstanding CIAC receivables as of March 31, 2024, are primarily agreements with the Wisconsin Department of Transportation or with generators. Historical experience has determined that these amounts have a high degree of collectability.

*Other - Related party*

At both March 31, 2024 and December 31, 2023, we had \$15 million included in Account 146, Accounts Receivable from Associated Companies, related to an ongoing transmission project, which is due from an investment-grade customer that is also a member of ATC. Due to the affiliated relationship, we have filed project commitment agreements between ATC and the customer with both FERC and the PSCW. Approval of the project commitment agreements is required before payment. FERC approved the filing in January 2024 and approval from the PSCW is expected during the first half of 2024. Approval of the agreements is highly likely and historical experience with collections from the customer has determined that these amounts have a high degree of collectability.

Our third-party non-transmission gross receivables balance recorded in Accounts 143, Other Accounts Receivable, and 146, Accounts Receivable from Associated Companies, was \$24.8 million at March 31, 2024, including \$1.7 million not yet billed, and is deemed 100% collectible. At December 31, 2023, our third-party non-transmission gross receivables balance was \$24.1 million, including \$0.6 million not yet billed as of that date, and was deemed 100% collectible. As discussed above, non-transmission billings either have security under interconnection agreements, are CIACs with governmental agencies, or are due from an affiliated party that has the intent and ability to make payment.

Allowance for credit losses was zero for both periods presented in these financial statements and, given the discussion above, we do not expect any material credit losses in the future.

(9) Jointly-owned Transmission Plant

(a) Briggs to North Madison

We hold a 50 percent undivided ownership interest in the Briggs to North Madison transmission line (the "Line") which was constructed as part of the Badger Coulee project. The Line was constructed under a Construction Management Agreement with Northern States Power Company, Dairyland Power Cooperative, WPPI Energy, and SMMPA Wisconsin, LLC. Related to the Line, which was placed into service in December 2018, we had the following amounts in our balance sheets (in millions):

	<u>March 31, 2024</u>	<u>December 31, 2023</u>
Account 101/106 - Utility Plant	\$282.4	\$282.4
(Less) Account 108 - Accumulated Provision for Depreciation	<u>35.9</u>	<u>34.3</u>
Net Utility Plant	<u>\$246.5</u>	<u>\$248.1</u>

(b) Cardinal to Hickory Creek

We are a co-owner of the Cardinal - Hickory Creek transmission line project. ATC solely owns the new Hill Valley Substation and the expanded Cardinal Substation, which were completed during 2023. Our portion of the new transmission line - from the Hill Valley Substation to the Cardinal Substation - is jointly owned with Dairyland Power Cooperative (DPC) and was placed into service in December 2023. The remainder of the project - from the Hickory Creek Substation to the Hill Valley Substation - is owned by ITC Midwest LLC ("ITC Midwest") and DPC and is currently pending litigation. The pending litigation does not directly impact ATC or our portion of the project. As part of the agreement, each owner's final investment will match its respective ownership percentage of the project. We believe we will have additional investment, via a payment to the co-owners at the conclusion of the project, to true-up our ownership percentage relative to the total costs spent by the project's co-owners. We had the following amounts in our balance sheets related to our transmission line portion of the project that we jointly own with DPC (in millions):

	<u>March 31, 2024</u>	<u>December 31, 2023</u>
Account 101/106 - Utility Plant	\$226.4	\$225.0
(Less) Account 108 - Accumulated Provision for Depreciation	<u>1.1</u>	<u>-</u>
Net Utility Plant	<u>\$225.3</u>	<u>\$225.0</u>





9	Total (lines 7 and 8)								55,181,062	
10	Balance of Account 219 at End of Current Quarter/Year									

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION**

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
1	UTILITY PLANT							
2	In Service							
3	Plant in Service (Classified)	6,712,871,708	6,712,871,708					
4	Property Under Capital Leases	955,749	955,749					
5	Plant Purchased or Sold	0	0					
6	Completed Construction not Classified	1,158,371,086	1,158,371,086					
7	Experimental Plant Unclassified	0	0					
8	Total (3 thru 7)	7,872,198,543	7,872,198,543					
9	Leased to Others	0						
10	Held for Future Use	12,786,265	12,786,265					
11	Construction Work in Progress	424,480,638	424,480,638					
12	Acquisition Adjustments	0						
13	Total Utility Plant (8 thru 12)	8,309,465,446	8,309,465,446					
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	2,331,268,426	2,331,268,426					
15	Net Utility Plant (13 less 14)	5,978,197,020	5,978,197,020	0	0	0	0	0
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	2,316,378,534	2,316,378,534					

19	Amortization and Depletion of Producing Natural Gas Land and Land Rights	0						
20	Amortization of Underground Storage Land and Land Rights	0						
21	Amortization of Other Utility Plant	12,243,919	12,243,919					
22	Total in Service (18 thru 21)	2,328,622,453	2,328,622,453					
23	Leased to Others							
24	Depreciation	0						
25	Amortization and Depletion	0						
26	Total Leased to Others (24 & 25)	0						
27	Held for Future Use							
28	Depreciation	2,645,973	2,645,973					
29	Amortization	0						
30	Total Held for Future Use (28 & 29)	2,645,973	2,645,973					
31	Abandonment of Leases (Natural Gas)	0						
32	Amortization of Plant Acquisition Adjustment	0						
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,331,268,426	2,331,268,426					

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**Electric Plant In Service and Accum Provision For Depr by Function**

1. Report below the original cost of plant in service by function. In addition to Account 101, include Account 102, and Account 106. Report in column (b) the original cost of plant in service and in column(c) the accumulated provision for depreciation and amortization by function.

Line No.	Item (a)	Plant in Service Balance at End of Quarter (b)	Accumulated Depreciation And Amortization Balance at End of Quarter (c)
1	Intangible Plant	56,422,514	12,243,919
2	Steam Production Plant		
3	Nuclear Production Plant		
4	Hydraulic Production - Conventional		
5	Hydraulic Production - Pumped Storage		
6	Other Production		
7	Transmission	7,451,469,512	2,210,428,984
8	Distribution		
9	Regional Transmission and Market Operation		
10	General	363,350,768	105,949,550
11	TOTAL (Total of lines 1 through 10)	7,871,242,794	2,328,622,453

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**Transmission Service and Generation Interconnection Study Costs**

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	<b>Transmission Studies</b>				
20	Total				
21	<b>Generation Studies</b>				
22	2021 Power System CAD	86,463	143	66,387	143
23	S1016-17-18 Surplus Study	77	143	4,102	143
24	S1023-S1024-S1025 Surplus	628	143	1,645	143
25	2020 - Network Upgrade Facility Study 01	6,987	143	7,989	143
26	2020 - Network Upgrade Facility Study 02	3,588	143	10,977	143
27	2020 - Network Upgrade Facility Study 07	21,038	143	26,394	143
28	2020 - Network Upgrade Facility Study 11	(125)	143		
29	2022 System Impact Study 1	33,635	143	30,466	143
30	J1497 J1502 J1629 J1706 J1732 J1735	23,703	143	43,023	143
31	J1884 Interconnection Facilities Facility Study			886	143
32	J1895 Interconnection Facilities Facility Study	4,054	143	4,102	143
33	J1931 Interconnection Facilities Facility Study	534	143	534	143
34	J1934 Interconnection Facilities Facility Study	334	143	334	143
35	J1935 Interconnection Facilities Facility Study	339	143	493	143
36	J1938 Interconnection Facilities Facility Study	184	143	1,304	143
37	J1943 Interconnection Facilities Facility Study	334	143	334	143

38	J1945 Interconnection Facilities Facility Study			2,146	143
39	J1983 Interconnection Facilities Facility Study	338	143	491	143
40	J1993 Interconnection Facilities Facility Study	403	143	988	143
41	J1994 Interconnection Facilities Facility Study	73	143	73	143
42	J1996 Interconnection Facilities Facility Study	69	143	69	143
43	J2029 Interconnection Facilities Facility Study	46	143	394	143
44	J2055 Interconnection Facilities Facility Study				
45	J2074 Interconnection Facilities Facility Study			(122)	143
46	J2099 Interconnection Facilities Facility Study			306	143
47	J2107 Interconnection Facilities Facility Study			1,128	143
48	J2148 Interconnection Facilities Facility Study			2,073	143
49	J2185 Interconnection Facilities Facility Study			979	143
50	J2188 Interconnection Facilities Facility Study	403	143	588	143
51	J2193 Interconnection Facilities Facility Study	338	143	491	143
52	J2211 Interconnection Facilities Facility Study	2,563	143	4,811	143
53	J2218 Interconnection Facilities Facility Study	3,037	143	6,096	143
54	J2271 Interconnection Facilities Facility Study	1,409	143	1,527	143
55	J2277 Interconnection Facilities Facility Study	701	143	701	143
56	J2293 Interconnection Facilities Facility Study	66	143	1,316	143
57	J2304 Interconnection Facilities Facility Study	3,319	143	3,466	143
58	J2316 Interconnection Facilities Facility Study	534	143	534	143
59	S1033 S1034 S1035 Surplus	1,090	143	765	143
60	2021 Minnesota Wisconsin Export Interface			781	143

61	2021 System Impact Study 2	61,161	143	51,429	143
62	2020 ReStudy System Impact Study 3			1,063	143
63	2022 Power System CAD			146	143
64	2021 ITC Power System CAD	18,926	143	17,001	143
65	2020 Network Upgrade Facility Study 17	31,582	143	71,642	143
66	2020 Network Upgrade Facility Study 18	15,207	143	46,898	143
67	2020 Network Upgrade Facility Study 19	(1)	143	(19)	143
68	2020 Phase 3 Withdrawal Impact Study	733	143	4,878	143
69	J1752 Interconnection Facilities Facility Study	3,572	143	1,545	143
70	S1016 Surplus	320	143		
71	S1017 Surplus	180	143		
72	S1018 Surplus	541	143		
73	S1025 Surplus	180	143		
74	2021 West Minnesota Wisconsin Export Interface	4,854	143		
39	Total	333,417		423,154	
40	Grand Total	333,417		423,154	



Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**OTHER REGULATORY ASSETS (Account 182.3)**

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	2022 Multi-Value Project Revenue True-up Receivable	5,593,605	51,107	131	1,419,287	4,225,425
2	2023 Multi-Value Project Revenue True-up Receivable	11,036,010	143,432			11,179,442
3	2023 Scheduling Revenue True-up Receivable	1,264,822	16,439			1,281,261
4	2024 RECB Revenue True-up Receivable		1,244,948			1,244,948
5	2024 Multi-Value Project Revenue True-up Receivable		1,882,247			1,882,247
6	2024 Scheduling Revenue True-up Receivable		1,017,197			1,017,197
7	Deferred Tax Deficiency (under ASC 740)	1,595,176		410.1	2,782	1,592,394
8	Tax Gross Up of Deferred Tax Deficiency (under ASC 740)	585,556		190	1,021	584,535
44	TOTAL	20,075,169	4,355,370		1,423,090	23,007,449

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**OTHER REGULATORY LIABILITIES (Account 254)**

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Cumulative difference between ARO cost collected in rates and ARO recognition under ASC 410	677,412	108/407.4	598,416	602,965	681,961
2	Accumulated Post-Retirement Benefit Obligation (under ASC 715)	1,862,589				1,862,589
3	Management Inc. Medical Plan	5,448,868	926	681,109	309	4,768,068
4	2022 Network Revenue True-up Payable	2,974,434	456.1	763,369	39,263	2,250,328
5	2022 RECB Revenue True-up Payable	3,513,398	456.1	901,691	46,377	2,658,084
6	2022 Scheduling Revenue True-up Payable	824,079	457.1	211,495	10,878	623,462
7	2023 Network Revenue True-up Payable	4,439,614			90,438	4,530,052
8	2023 RECB Revenue True-up Payable	3,622,141			73,785	3,695,926
9	2024 Network Revenue True-up Payable	0			11,257,487	11,257,487
10	Sales & Use Tax Refund	23,493,063	407.4	114,223		23,378,840
11	Excess Deferred Taxes (under ASC 740)	276,433,764	411.1	925,735		275,508,029
12	Tax Gross Up of Excess Deferred Taxes (under ASC 740)	101,473,058	190	339,818		101,133,240
41	TOTAL	424,762,420		4,535,856	12,121,502	432,348,066

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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FOOTNOTE DATA

(a) Concept: OtherRegulatoryLiabilitiesDescriptionOfCreditedAccountNumberForDebitAdjustment

Debits to Cumulative difference between ARO cost collected in rates and ARO recognition under ASC 410 were charged as follows:

<u>Account</u>	<u>Amount</u>
108	\$524,888
407.4	73,528
<b>Total</b>	<b>\$598,416</b>

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**Electric Operating Revenues**

- The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.
- Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
- See page 108, Important Changes During Period, for important new territory added and important rate increase or decreases.
- For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
- Include unmetered sales. Provide details of such Sales in a footnote.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales						
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)						
5	Large (or Ind.) (See Instr. 4)						
6	(444) Public Street and Highway Lighting						
7	(445) Other Sales to Public Authorities						
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers						
11	(447) Sales for Resale						
12	TOTAL Sales of Electricity						
13	(Less) (449.1) Provision for Rate Refunds	1,949,857					

14	TOTAL Revenues Before Prov. for Refunds	(1,949,857)		0			
15	Other Operating Revenues						
16	(450) Forfeited Discounts						
17	(451) Miscellaneous Service Revenues						
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	570,466					
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	41,575					
22	(456.1) Revenues from Transmission of Electricity of Others	207,883,313					
23	(457.1) Regional Control Service Revenues	4,533,644					
24	(457.2) Miscellaneous Revenues						
25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	213,028,998					
27	TOTAL Electric Operating Revenues	211,079,141					

Line12, column (b) includes \$ of unbilled revenues.

Line12, column (d) includes MWH relating to unbilled revenues

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**REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)**

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Network and Point-to-Point Scheduling Revenue	4,533,644			
46	TOTAL	4,533,644	0	0	0

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**ELECTRIC PRODUCTION, OTHER POWER SUPPLY EXPENSES, TRANSMISSION AND DISTRIBUTION EXPENSES**

Report Electric production, other power supply expenses, transmission, regional market, and distribution expenses through the reporting period.

Line No.	Account (a)	Year to Date Quarter (b)
1	<b>1. POWER PRODUCTION AND OTHER SUPPLY EXPENSES</b>	
2	Steam Power Generation - Operation (500-509)	
3	Steam Power Generation - Maintenance (510-515)	
4	Total Power Production Expenses - Steam Power	
5	Nuclear Power Generation - Operation (517-525)	
6	Nuclear Power Generation - Maintenance (528-532)	
7	Total Power Production Expenses - Nuclear Power	
8	Hydraulic Power Generation - Operation (535-540.1)	
9	Hydraulic Power Generation - Maintenance (541-545.1)	
10	Total Power Production Expenses - Hydraulic Power	
11	Other Power Generation - Operation (546-550.1)	
12	Other Power Generation - Maintenance (551-554.1)	
13	Total Power Production Expenses - Other Power	
14	<b>Other Power Supply Expenses</b>	
15	(555) Purchased Power	
15.1	(555.1) Power Purchased for Storage Operations	
16	(556) System Control and Load Dispatching	
17	(557) Other Expenses	
18	Total Other Power Supply Expenses (line 15-17)	
19	Total Power Production Expenses (Total of lines 4, 7, 10, 13 and 18)	
20	<b>2. TRANSMISSION EXPENSES</b>	
21	<b>Transmission Operation Expenses</b>	
22	(560) Operation Supervision and Engineering	982,958
24	(561.1) Load Dispatch-Reliability	1,032,067
25	(561.2) Load Dispatch-Monitor and Operate Transmission System	3,501,577
26	(561.3) Load Dispatch-Transmission Service and Scheduling	
27	(561.4) Scheduling, System Control and Dispatch Services	

28	(561.5) Reliability, Planning and Standards Development	1,153,276
29	(561.6) Transmission Service Studies	
30	(561.7) Generation Interconnection Studies	
31	(561.8) Reliability, Planning and Standards Development Services	
32	(562) Station Expenses	2,183,941
32.1	(562.1) Operation of Energy Storage Equipment	
33	(563) Overhead Lines Expenses	507,657
34	(564) Underground Lines Expenses	191,266
35	(565) Transmission of Electricity by Others	
36	(566) Miscellaneous Transmission Expenses	3,478,000
37	(567) Rents	1,852,877
38	(567.1) Operation Supplies and Expenses (Non-Major)	
39	TOTAL Transmission Operation Expenses (Lines 22 - 38)	14,883,619
40	Transmission Maintenance Expenses	
41	(568) Maintenance Supervision and Engineering	4,643,331
42	(569) Maintenance of Structures	200,618
43	(569.1) Maintenance of Computer Hardware	286,729
44	(569.2) Maintenance of Computer Software	2,366,656
45	(569.3) Maintenance of Communication Equipment	99,223
46	(569.4) Maintenance of Miscellaneous Regional Transmission Plant	
47	(570) Maintenance of Station Equipment	3,089,415
47.1	(570.1) Maintenance of Energy Storage Equipment	
48	(571) Maintenance of Overhead Lines	5,932,873
49	(572) Maintenance of Underground Lines	83,460
50	(573) Maintenance of Miscellaneous Transmission Plant	(928,371)
51	(574) Maintenance of Transmission Plant	
52	TOTAL Transmission Maintenance Expenses (Lines 41 - 51)	15,773,934
53	Total Transmission Expenses (Lines 39 and 52)	30,657,553
54	3. REGIONAL MARKET EXPENSES	
55	Regional Market Operation Expenses	
56	(575.1) Operation Supervision	
57	(575.2) Day-Ahead and Real-Time Market Facilitation	
58	(575.3) Transmission Rights Market Facilitation	
59	(575.4) Capacity Market Facilitation	



60	(575.5) Ancillary Services Market Facilitation	
61	(575.6) Market Monitoring and Compliance	
62	(575.7) Market Facilitation, Monitoring and Compliance Services	
63	Regional Market Operation Expenses (Lines 55 - 62)	
64	Regional Market Maintenance Expenses	
65	(576.1) Maintenance of Structures and Improvements	
66	(576.2) Maintenance of Computer Hardware	
67	(576.3) Maintenance of Computer Software	
68	(576.4) Maintenance of Communication Equipment	
69	(576.5) Maintenance of Miscellaneous Market Operation Plant	
70	Regional Market Maintenance Expenses (Lines 65-69)	
71	TOTAL Regional Control and Market Operation Expenses (Lines 63,70)	
72	4. DISTRIBUTION EXPENSES	
73	Distribution Operation Expenses (580-589)	
74	Distribution Maintenance Expenses (590-598)	
75	Total Distribution Expenses (Lines 73 and 74)	

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**Electric Customer Accts, Service, Sales, Admin and General Expenses**

Report the amount of expenses for customer accounts, service, sales, and administrative and general expenses year to date.

Line No.	Account (a)	Year to Date Quarter (b)
-	Operation	
1	(901-905) Customer Accounts Expenses	
2	(907-910) Customer Service and Information Expenses	
3	(911-917) Sales Expenses	
4	8. ADMINISTRATIVE AND GENERAL EXPENSES	
5	Operation	
6	(920) Administrative and General Salaries	8,289,215
7	(921) Office Supplies and Expenses	1,877,825
8	(Less) (922) Administrative Expenses Transferred-Credit	5,208,689
9	(923) Outside Services Employed	1,709,604
10	(924) Property Insurance	492,817
11	(925) Injuries and Damages	325,557
12	(926) Employee Pensions and Benefits	1,831,941
13	(927) Franchise Requirements	
14	(928) Regulatory Commission Expenses	146,203
15	(929) (Less) Duplicate Charges-Cr.	
16	(930.1) General Advertising Expenses	135,000
17	(930.2) Miscellaneous General Expenses	893,951
18	(931) Rents	
19	TOTAL Operation (Total of lines 6 thru 18)	10,493,424
20	Maintenance	
21	(935) Maintenance of General Plant	
22	TOTAL Administrative and General Expenses (Total of lines 19 and 21)	10,493,424

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**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheel**

- Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, r customers for the quarter.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not a acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
- In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Ne Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - ! Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accou provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
- In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under whi provided.
- Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for th identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other approp delivered as specified in the contract.
- Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in c any demand not stated on a megawatts basis and explain.
- Report in column (i) and (j) the total megawatthours received and delivered.
- In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges relat (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues fr rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) th entity Listed in column (a). If no monetary settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non- and type of energy or service rendered.
- The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only
- Footnote entries and provide explanations following all required data.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY	
									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)
1	(a) N/A									
35	TOTAL									

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FOOTNOTE DATA

(a) Concept: PaymentByCompanyOrPublicAuthority

Effective February 1, 2002, Midcontinent Independent System Operator, Inc. (MISO) became the transmission provider in the ATC LLC service area.

**FERC FORM NO. 1/3-Q (ED. 12-90)**

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**TRANSMISSION OF ELECTRICITY BY ISO/RTOs**

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or “true-ups” for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					

22					
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24					
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33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
40	TOTAL				



	TOTAL							
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**Deprec, Depl and Amort of Elec Plant (403,403.1,404,and 405) (except Amortization of Acquisition Adjustments)**

1. Report the year to date amounts of depreciation expense, asset retirement cost depreciation, depletion and amortization, except amortization of acquisition adjustments for the accounts indicated and classified according to the plant functional groups described.

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			1,045,741		1,045,741
2	Steam Production Plant					0
3	Nuclear Production Plant					0
4	Hydraulic Production Plant- Conventional					0
5	Hydraulic Production Plant- Pumped Storage					0
6	Other Production Plant					0
7	Transmission Plant	48,756,045	(602,965)			48,153,080
8	Distribution Plant					0
9	General Plant	5,513,229				5,513,229
10	Common Plant-Electric					0
11	TOTAL	54,269,274	(602,965)	1,045,741	0	54,712,050

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS**

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)				
2.1	Net Purchases (Account 555.1)				
3	Net Sales (Account 447)				
4	Transmission Rights				
5	Ancillary Services				
6	Other Items (list separately)				
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46	TOTAL				

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**Monthly Peak Loads and Energy Output**

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non-integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

Line No.	Month (a)	Total Monthly Energy (MWH) (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	Monthly Peak Megawatts (See Instr. 4) (d)	Monthly Peak Day of Month (e)	Monthly Peak Hour (f)
	NAME OF SYSTEM: American Transmission Company LLC					
1	January					
2	February					
3	March					
4	Total for Quarter 1					
5	April					
6	May					
7	June					
8	Total for Quarter 2					
9	July					
10	August					
11	September					
12	Total for Quarter 3					
41	Total					

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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FOOTNOTE DATA

(a) Concept: EnergyActivity

American Transmission Company is unable to provide this information. The Balancing Areas within the ATC LLC service area are the owners of this data.

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**MONTHLY TRANSMISSION SYSTEM PEAK LOAD**

1. Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Columns (c ) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: American Transmission Company LLC									
1	January	9,122	16	18						
2	February	8,222	28	19						
3	March	8,097	18	11						
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total									

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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FOOTNOTE DATA

(a) Concept: FirmNetworkServiceForSelf

American Transmission Company is unable to provide the information requested in subsequent columns. Effective February 1, 2002, Midcontinent Independent System Operator, Inc. (MISO) became the transmission provider in the ATC LLC service area. MISO shall provide this information.

**FERC FORM NO. 1/3-Q (NEW. 07-04)**

Name of Respondent: American Transmission Company LLC	This report is: (1) An Original (2) A Resubmission	Date of Report: 05/30/2024	Year/Period of Report End of: 2024/ Q1
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**Monthly ISO/RTO Transmission System Peak Load**

1. Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
5. Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Import into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
	NAME OF SYSTEM: Enter System									
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									