DIRECT TESTIMONY
OF
RONALD E. WHITE, PH.D.

ARIZONA PUBLIC SERVICE COMPANY
DOCKET NO. E–01345A–25–0105

June 13, 2025

TABLE OF CONTENTS

DIRECT TESTIMONY
OF
RONALD E. WHITE, PH.D.
ARIZONA PUBLIC SERVICE COMPANY
DOCKET NO. E–01345A–25–0105

I. INTRODUCTION

Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.

A. My name is Ronald E. White. My business address is 17595 S. Tamiami Trail, Suite 260, Fort Myers, Florida 33908.

Q. WHAT IS YOUR OCCUPATION?

A. I serve as President of Foster Associates Consultants, LLC. Foster Associates is a public utility economic consulting firm offering economic research and consulting services on issues arising from governmental regulation of utilities. Areas of specialization supported by the firm's Fort Myers office include property service–life forecasting, depreciation estimation, and valuation of industrial property.

Q. PLEASE BRIEFLY DESCRIBE YOUR EDUCATIONAL TRAINING AND PROFESSIONAL BACKGROUND.

A. I was awarded a B.S. degree in Engineering Operations and M.S. and Ph.D. degrees in Engineering Valuation from Iowa State University. I have taught graduate and undergraduate courses in industrial engineering, engineering economics, and engineering valuation at Iowa State University and previously served on the faculty for Depreciation Programs for public utility commissions, companies, and consultants, sponsored by Depreciation Programs, Inc., in cooperation with Western Michigan University. I also conduct courses in depreciation and public utility economics for clients of the firm.

I have prepared and presented a number of papers to professional organizations, committees, and conferences and have published several articles on matters relating to depreciation, valuation and economics. I am a past member of the Board of

Directors of the Iowa State Regulatory Conference and an affiliate member of the joint American Gas Association (AGA.) – Edison Electric Institute (EEI) Depreciation Accounting & Valuation Committee, where I previously served as chairman of a standing committee on capital recovery and its effect on corporate economics. I am also a member of the American Economic Association, the Financial Management Association, the Midwest Finance Association, and a founding member of the Society of Depreciation Professionals.

Q. WHAT IS YOUR PROFESSIONAL EXPERIENCE?

A. I joined Foster Associates in 1979, as a specialist in depreciation, valuation, the economics of capital investment decisions, and cost of capital studies for ratemaking applications. Before joining Foster Associates, I was employed by Northern States Power Company (1968–1979) in various assignments related to finance and treasury activities. As Manager of the Corporate Economics Department, I was responsible for book depreciation studies, studies involving staff assistance from the Corporate Economics Department in evaluating the economics of capital investment decisions, and the development and execution of innovative forms of project financing. As Assistant Treasurer at Northern States, I was responsible for bank relations, cash requirements planning, and short–term borrowings and investments.

Q. HAVE YOU PREVIOUSLY TESTIFIED BEFORE A REGULATORY BODY?

A. Yes. I have testified in proceedings before administrative and judicial bodies in over 40 jurisdictions, including the Federal Energy Regulatory Commission, the Federal Power Commission, the Alberta Energy Board, the Ontario Energy Board, the Securities and Exchange Commission and 21 appearances in Arizona. I have also sponsored position statements before the Federal Communications Commission and a number of local franchising authorities in matters relating to the regulation of telephone and cable television. A more detailed description of my professional qualifications is contained in Attachment REW–1DR.

Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS PROCEEDING?

A. Foster Associates was engaged by Arizona Public Service Company (APS or Company) to conduct a 2024 depreciation rate study for plant and equipment subject to the jurisdiction of the Arizona Corporation Commission (ACC). The purpose of my testimony is to sponsor and describe the study conducted by Foster Associates. Depreciation rates currently used by APS were approved by the ACC in Docket No. E–01345A–22–0144. (Decision No. 79293, dated March 5, 2024). Depreciation rates requested by APS were developed by Foster Associates in a 2019 study, approved by the ACC in Docket No. E–01345A–19–0236 (Decision No. 78317, dated November 9, 2021).

II. DEVELOPMENT OF DEPRECIATION RATES

Q. PLEASE EXPLAIN WHY DEPRECIATION STUDIES ARE NEEDED FOR ACCOUNTING AND RATEMAKING PURPOSES?

A. The goal of depreciation accounting is to charge to operations a reasonable estimate of the cost of the service potential of an asset (or group of assets) consumed during an accounting interval. The service potential (or future economic benefit) of an asset is the present value of future net revenue (*i.e.*, revenue less expenses exclusive of depreciation and other noncash expenses) or cash inflows attributable to the use of that asset alone. A number of depreciation systems have been developed to achieve this objective, most of which employ time as the apportionment base.

Implementation of a time–based (or age–life) system of depreciation accounting requires the estimation of several parameters or statistics related to a plant account. The average service life of a vintage, for example, is a statistic that will not be known with certainty until all units from the original placement have been retired from service. A vintage average service life, therefore, must be estimated initially and periodically revised as indications of the eventual average service life becomes more certain. Future net salvage rates and projection curves, which describe the expected distribution of retirements over time, are also estimated parameters of a depreciation system that are subject to future revisions. Depreciation studies should

be conducted periodically to assess the continuing reasonableness of parameters and accrual rates derived from prior estimates.

The need for periodic depreciation studies is also a derivative of the ratemaking process which establishes prices for utility services based on costs. Absent regulation, deficient or excessive depreciation rates will produce no adverse consequence other than a systematic over or understatement of the accounting measurement of earnings. While a continuance of such practices may not comport with the goals of depreciation accounting, the achievement of capital recovery is not dependent upon either the amount or the timing of depreciation expense for an unregulated business entity. In the case of a regulated utility, however, recovery of investor–supplied capital is dependent upon allowed revenues, which are in turn dependent upon approved levels of depreciation expense. Periodic reviews of depreciation rates are, therefore, essential to the achievement of timely capital recovery for a regulated utility.

Q. PLEASE DESCRIBE THE PRINCIPAL STEPS INVOLVED IN CONDUCTING A DEPRECIATION STUDY.

A. The first step in conducting a depreciation study is the collection of plant accounting data needed to conduct a statistical analysis of past retirement experience. Data are also collected to permit an analysis of the relationship between retirements, realized gross salvage and cost of removal. The data collection phase should include a verification of the accuracy of the plant accounting records and a reconciliation of the assembled data to the official plant records of the company.

The next step in a depreciation study is the estimation of service life statistics from an analysis of past retirement experience. The term *life analysis* is used to describe the activities undertaken in this step to obtain a mathematical description of the forces of retirement acting upon a plant category. The mathematical expressions used to describe these forces are known as survival functions or survivor curves.

Life indications obtained from an analysis of past retirement experience are blended with expectations about the future to obtain an appropriate projection life curve. This step, called *life estimation*, is concerned with predicting the expected

remaining life of property units still exposed to the forces of retirement. The amount of weight given to the analysis of historical data will depend upon the extent to which past retirement experience is considered descriptive of the future.

Estimates of net salvage rates applicable to future retirements are most often derived from an analysis of gross salvage and cost of removal realized in the past. An analysis of past experience (including an examination of trends over time) provides a baseline for estimating future salvage and cost of removal. Consideration, however, should be given to events that may cause deviations from net salvage observed in the past. Among the factors that should be considered are the age of plant retirements, the portion of retirements that will be reused, changes in the method of removing plant, the type of plant to be retired in the future, inflation expectations, the shape of projection–life curves, and economic conditions that may warrant greater or lesser weight to be given to the net salvage observed in the past.

A comprehensive depreciation study will also include an analysis of the adequacy of recorded depreciation reserves. The purpose of such an analysis is to compare current recorded reserve balances with balances required to achieve the goals and objectives of depreciation accounting, if the amount and timing of future retirements and net salvage are realized exactly as predicted. The difference between required (or theoretical) reserves and recorded reserves provides an estimate of likely excesses or shortfalls that will remain in recorded depreciation reserves if corrective action is not taken to extinguish such reserve imbalances.

Although reserve records are typically maintained by various primary account classifications, the sum of primary account reserves is the most important indicator of the adequacy (or inadequacy) of recorded depreciation reserves. Differences between theoretical and recorded reserves will arise as a normal occurrence when service lives, dispersion patterns and net salvage estimates are adjusted in the course of depreciation reviews. Differences will also arise due to plant accounting activity such as transfers and adjustments requiring an identification of reserves at a lower level than that maintained in the accounting system. It is therefore appropriate and consistent with group depreciation theory, to periodically redistribute recorded

reserves among primary accounts based on the most recent estimate of service lives, retirement dispersion and net salvage rates. A redistribution of recorded reserves will provide an initial reserve balance for each primary account consistent with the estimates of retirement dispersion selected to describe mortality characteristics of the accounts and establish a baseline against which future comparisons can be made.

Lastly, parameters estimated from service life and net salvage studies are integrated into an appropriate formulation of an accrual rate based upon a selected depreciation system. Three elements are needed to describe a depreciation system. The sub–elements most widely used in constructing a depreciation system are shown in Table 1 below.

Methods	Procedures	Techniques
Retirement	Total Company	Whole-Life
Compound-Interest	Broad Group	Remaining-Life
Sinking-Fund	Vintage Group	Probable-Life
Straight-Line	Equal-Life Group	
Declining Balance	Unit Summation	
Sum-of-Years'-Digits	Item	
Expensing		
Unit-of-Production		
Net Revenue		

Table 1. Elements of a Depreciation System

The above elements (*i.e.*, method, procedure and technique) can be visualized as three dimensions of a cube in which each face describes a variety of sub–elements that can be combined to form a system. A depreciation system is therefore formed by selecting a sub–element from each face such that the system contains one method, one procedure and one technique.

III. 2024 DEPRECIATION RATE STUDY

Q. DID APS PROVIDE FOSTER ASSOCIATES PLANT ACCOUNTING DATA FOR CONDUCTING THE 2024 DEPRECIATION STUDY?

A. Yes. Plant accounting data used in conducting the 2024 study was obtained by appending accounting transactions recorded over the period 2019–2023 to a database used in conducting a 2019 depreciation study. Detailed accounting transactions were

extracted from the Continuing Property Record (CPR) system used by APS and assigned transaction codes which describe specific accounting activity. Transaction codes for plant additions, for example, distinguish normal additions from acquisitions, purchases, reimbursements and adjustments. Similar transaction codes distinguish normal retirements from sales, reimbursements, abnormal retirements and adjustments. Transaction codes are also assigned to transfers, capital leases, gross salvage, cost of removal and other accounting activity considered in a depreciation study.

The accuracy and completeness of the assembled database was confirmed for activity years 2019 through 2023 by comparing the beginning plant balance, additions, retirements, transfers and adjustments, and the ending plant balance derived for each activity year to the official plant records of the Company. Activity-year transactions prior to 2019 were confirmed in conducting the 2019 and prior depreciation studies. Age distributions of surviving plant on December 31, 2023 were reconciled to the CPR. Reserve transactions recorded over the period 1980–2023 were used in the 2024 study to estimate appropriate net salvage rates. Realized net salvage was blended with future net salvage estimates to derive average net salvage rates used in the computation of theoretical reserves.

Q. DID FOSTER ASSOCIATES CONDUCT STATISTICAL LIFE ANALYSES IN THE 2024 STUDY FOR APS PLANT AND EQUIPMENT?

A. No. As explained in Attachment REW–2DR, Foster Associates was informed in conducting the 2024 Study that APS migrated to a PowerPlan fixed asset accounting system in 2020 that provides a variety of "mortality curve" methods for vintaging and/or costing plant retirements. Although using mortality curves to vintage property units and/or dollars retired from service may be viewed as systematic, this practice eliminates an ability to conduct meaningful statistical service–life studies. Projection life/curves estimated and approved by the ACC in the 2019 study were adopted by APS when automated aging of plant transactions was initiated. Projection life/curves adopted from the 2019 study were retained in the 2024 study.

Q. DID FOSTER ASSOCIATES CONDUCT A NET SALVAGE ANALYSIS FOR APS PLANT AND EQUIPMENT?

A. Yes. A five–year moving average analysis of the ratio of realized salvage and removal expense to the associated retirements was used in the 2024 study for transmission, distribution and general plant categories to estimate both realized and future net salvage rates.

Independent contractors were retained by APS in 2023 to develop cost estimates for the demolition and abatement of steam and other production units. Costs estimated for dismantling these units were used in the current depreciation study to formulate average and future net salvage rates. Statement G provides a computation of terminal dismantlement costs used in Statement F to derive future net salvage rates for these production facilities.

Q. DID FOSTER ASSOCIATES CONDUCT AN ANALYSIS OF RECORDED DEPRECIATION RESERVES?

A. Yes. Statement C of Attachment REW–2DR provides a comparison of recorded, computed and redistributed reserves on December 31, 2023. The recorded reserve was $6,381,416,705 or 33.44 percent of the depreciable plant investment. The corresponding computed reserve is $5,981,621,751 or 31.35 percent of the depreciable plant investment. A proportionate amount of the measured reserve imbalance of $399,794,954 will be amortized over the composite weighted–average remaining life of each rate category using the straight–line, remaining life depreciation rates developed in this study. Statement D of Attachment REW–2DR provides an estimate of the investment and net salvage components of the rebalanced reserves.

Q. IS FOSTER ASSOCIATES RECOMMENDING A REBALANCING OF DEPRECIATION RESERVES FOR APS?

A. Yes. It is the opinion of Foster Associates that redistributing recorded reserves is again appropriate for APS. Offsetting reserve imbalances attributable to both the passage of time and parameter adjustments described in the current study should be

realigned among primary accounts to reduce offsetting imbalances and increase depreciation rate stability.

A redistribution of the recorded reserve for depreciable plant was achieved by multiplying the calculated reserve for each primary account within a function (or plant location) by the ratio of the function (or location) total recorded reserves (net of amortizable accounts) to the function (or location) total calculated reserve. The sum of the redistributed reserves within a function (or location) is, therefore, equal to the function (or location) total recorded depreciation reserve before the redistribution. Depreciation reserves for amortizable categories were redistributed by setting the recorded reserves for the proposed amortization accounts equal to the theoretical reserves derived from the proposed amortization periods and distributing the residual imbalances to the remaining depreciable accounts within the appropriate function.

Q. PLEASE DESCRIBE THE DEPRECIATION SYSTEM CURRENTLY APPROVED BY THE ACC FOR APS.

A. Current depreciation rates were developed for each primary account using a depreciation system composed of the straight–line method, vintage group procedure and remaining–life technique.

The formulation of an account accrual rate using the currently approved system is given by:

$$\text{Accrual Rate} = \frac{1.0 - \text{Reserve Ratio} - \text{Future Net Salvage Rate}}{\text{Remaining Life}}.$$

A remaining–life rate is equivalent to the sum of a whole–life rate and an amortization of any reserve imbalance over the estimated remaining life of a rate category. Stated as an equation, a remaining–life accrual rate is equivalent to:

$$\text{Accrual Rate} = \frac{1.0 - \text{Average Net Salvage}}{\text{Average Life}} + \frac{\text{Computed Reserve} - \text{Recorded Reserve}}{\text{Remaining Life}}$$

where both the computed reserve and recorded reserve are expressed as ratios to the plant in service.

Q. IS FOSTER ASSOCIATES RECOMMENDING A CHANGE IN THE DEPRECIATION SYSTEM APPROVED FOR APS?

A. No. Depreciation rates were developed in the 2024 study using the currently approved system. It is the opinion of Foster Associates that this system will remain appropriate for APS, provided depreciation studies are conducted periodically and parameters are routinely adjusted to reflect changing operating conditions. Although the emergence of economic factors such as restructuring and performance–based regulation may ultimately encourage abandonment of the straight–line method, no attempt was made in the current study to address this concern. It is also the opinion of Foster Associates that amortization accounting currently approved for selected general support asset accounts is consistent with the goals and objectives of depreciation accounting and remains appropriate for these plant categories.

Q. PLEASE SUMMARIZE THE DEPRECIATION RATES AND ACCRUALS FOSTER ASSOCIATES DEVELOPED FOR APS IN THE 2024 STUDY.

A. Table 2 below provides a summary of the changes in annual rates and accruals resulting from the parameters and depreciation system used by Foster Associates in conducting the 2024 depreciation study as described in Attachment REW–2DR.

	Accrual Rates			2024 Annualized Accrual		
Function	Current	Proposed	Difference	Current	Proposed	Difference
A	B	C	D=C-B	E	F	G=F-E
Production						
Steam	3.42%	5.17%	1.75%	$ 57,375,021	$ 86,725,128	$ 29,350,107
Nuclear	0.34%	1.33%	0.99%	10,868,075	42,423,262	31,555,187
Otlher	3.90%	3.48%	-0.42%	167,224,682	149,521,939	(17,702,743)
Transmission	2.04%	2.08%	0.04%	3,199,886	3,257,111	57,225
Distribution	2.16%	2.72%	0.56%	206,391,792	227,090,023	20,698,231
General Plant	5.97%	4.90%	-1.07%	84,194,399	68,998,524	(15,195,875)
TOTAL	2.77%	3.03%	0.26%	$529,253,855	$578,015,987	$ 48,762,132

Table 2. Current vs Proposed Rates and Accruals

Foster Associates is proposing primary account depreciation rates equivalent to a composite rate of 3.03 percent. Depreciation expense is currently accrued at rates that composite to 2.77 percent. The proposed change in the composite depreciation rate produces an increase of 0.26 percentage points.

A continued application of current rates would produce annualized depreciation expense of $529,253,855 compared with an annualized expense of $578,015,987 using the rates developed in this study. The proposed 2024 expense increase is $48,762,132. The computed change in annualized accruals includes a reduction of $19,706,306 attributable to an amortization of a $399,794,954 reserve imbalance. The remaining portion of the change is attributable to adjustments in service life and net salvage statistics contained in the 2024 study.

Q. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY?

A. Yes, it does.

EDUCATION

1961 – 1964 Valparaiso University
Major: Electrical Engineering

1965 Iowa State University
B.S., Engineering Operations

1968 Iowa State University
M.S., Engineering Valuation
Thesis: The Multivariate Normal Distribution and the Simulated Plant Record Method of Life Analysis

1977 Iowa State University
Ph.D., Engineering Valuation
Minor: Economics
Dissertation: A Comparative Analysis of Various Estimates of the Hazard Rate Associated with the Service Life of Industrial Property

EMPLOYMENT

2015 – Present: Foster Associates Consultants, LLC, President

2007 – 2015 Foster Associates, Inc., Chairman

1996 – 2007 Foster Associates, Inc., Executive Vice President

1988 – 1996 Foster Associates, Inc., Senior Vice President

1979 – 1988 Foster Associates, Inc., Vice President

1978 – 1979 Northern States Power Company, Assistant Treasurer

1974 – 1978 Northern States Power Company, Manager, Corporate Economics

1972 – 1974 Northern States Power Company, Corporate Economist

1970 – 1972 Iowa State University, Graduate Student and Instructor

1968 – 1970 Northern States Power Company, Valuation Engineer

1965 – 1968 Iowa State University, Graduate Student and Teaching Assistant

PUBLICATIONS

A New Set of Generalized Survivor Tables, Journal of the Society of Depreciation Professionals, October, 1992.

The Theory and Practice of Depreciation Accounting Under Public Utility Regulation, Journal of the Society of Depreciation Professionals, December, 1989.

Standards for Depreciation Accounting Under Regulated Competition, paper presented at The Institute for Study of Regulation, Rate Symposium, February, 1985.

The Economics of Price-Level Depreciation, paper presented at the Iowa State University Regulatory Conference, May, 1981.

Depreciation and the Discount Rate for Capital Investment Decisions, paper presented at the National Communications Forum - National Electronics Conference, October 1979.

A Computerized Method for Generating a Life Table From the 'h-System' of Survival Functions, paper presented at the American Gas Association - Edison Electric Institute Depreciation Accounting Committee Meeting, December, 1975.

The Problem with AFDC is …, paper presented at the Iowa State University Conference on Public Utility Valuation and the Rate Making Process, May, 1973.

The Simulated Plant-Record Method of Life Analysis, paper presented at the Missouri Public Service Commission Regulatory Information Systems Conference, May, 1971.

Simulated Plant-Record Survivor Analysis Program (User's Manual), special report published by Engineering Research Institute, Iowa State University, February, 1971.

A Test Procedure for the Simulated Plant-Record Method of Life Analysis, Journal of the American Statistical Association, September, 1970.

Modeling the Behavior of Property Records, paper presented at the Iowa State University Conference on Public Utility Valuation and the Rate Making Process, May, 1970.

A Technique for Simulating the Retirement Experience of Limited-Life Industrial Property, paper presented at the National Conference of Electric and Gas Utility Accountants, May, 1969.

How Dependable are Simulated Plant-Record Estimates?, paper presented at the Iowa State University Conference on Public Utility Valuation and the Rate Making Process, April, 1968.

TESTIFYING WITNESS

- Alabama Public Service Commission, Docket No. 18488, General Telephone Company of the Southeast; testimony concerning engineering economy study techniques.
- Alabama Public Service Commission, Docket No. 20208, General Telephone Company of the South; testimony concerning the equal-life group procedure and remaining-life technique.
- Alberta Energy and Utilities Board, Application No. 1250392, Aquila Networks Canada; rebuttal testimony supporting proposed depreciation rates.
- Alberta Energy and Utilities Board, Case No. RE95081, Edmonton Power Inc.; rebuttal evidence concerning appropriate depreciation rates.
- Alberta Energy and Utilities Board, 1999/2000 General Tariff Application, Edmonton Power Inc.; direct and rebuttal evidence concerning appropriate depreciation rates.
- Arizona Corporation Commission, Docket No. T-01051B-97-0689, U S West Communications, Inc.; testimony concerning appropriate depreciation rates.
- Arizona Corporation Commission, Docket No. G-1032A-02-0598, Citizens Communications Company; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–0135A–03–0437, Arizona Public Service Company; rebuttal testimony supporting net salvage rates.
- Arizona Corporation Commission, Docket No. E–01345A–05–0816, Arizona Public Service Company; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–01345A–08–0172, Arizona Public Service Company; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–01345A–11–0224, Arizona Public Service Company; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–01345A–16–0036, Arizona Public Service Company; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–01345A–19–0236, Arizona Public Service Company; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–01345A–22–0144, Arizona Public Service Company; rebuttal testimony to Staff advocated treatment of net salvage accrual rates.

- Arizona Corporation Commission, Docket No. E–04204A–22–0251, Arizona Public Service Company; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–01933A–12–0126, Tucson Electric Power Company; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–01933A–15–0322, Tucson Electric Power Company; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–01933A–19–0028, Tucson Electric Power Company; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–01933A–22–0107, Tucson Electric Power Company; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. G–04204A–06–0463, UNS Gas, Inc.; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. G–04204A–11-0105, UNS Gas, Inc.; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. G–042011A–24, UNS Gas, Inc.; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–04204A–06–0783, UNS Electric, Inc.; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–04204A–09–0206, UNS Electric, Inc.; testimony supporting proposed depreciation rates.
- Arizona Corporation Commission, Docket No. E–04204A–15–0142, UNS Electric, Inc.; testimony supporting proposed depreciation rates.
- Arizona State Board of Equalization, Docket No. 6302-07-2, Arizona Public Service Company; testimony concerning valuation and assessment of contributions in aid of construction.
- California Public Utilities Commission, Case Nos. A.92-06-040, 92-06-042, GTE California Incorporated; rebuttal testimony supporting depreciation study techniques.
- California Public Utilities Commission. Docket No. GRC A.05–12–002, Pacific Gas and Electric Company; testimony regarding estimation of net salvage rates.
- California Public Utilities Commission. Docket No. GRC A.06–12–009/A.06–12–010, San Diego Gas & Electric Company and Southern California Gas Company; testimony regarding estimation of net salvage rates.
- California Public Utilities Commission. Application No. A.16–09–001 Southern California Edison; testimony regarding estimation of service lives and net salvage rates.
- California Public Utilities Commission. Application No. A.19-08-013 Southern California Edison; testimony regarding estimation of service lives and net salvage rates.
- Public Utilities Commission of the State of Colorado, Application No. 36883-Reopened. U S WEST Communications; testimony concerning equal-life group procedure.
- State of Connecticut Department of Public Utility Control, Docket No. 10–12–02, Yankee Gas Services Company; testimony supporting recommended depreciation rates.
- State of Connecticut Department of Public Utility Control, Docket No. 09–12–05, The Connecticut Light and Power Company; testimony supporting recommended depreciation rates.
- State of Connecticut Department of Public Utility Control, Docket No. 06–12PH01, Yankee Gas Services Company; testimony supporting recommended depreciation rates.

- State of Connecticut Department of Public Utility Control, Docket No. 05–03–17, The Southern Connecticut Gas Company; testimony supporting recommended depreciation rates.
- Delaware Public Service Commission, Docket No. 81-8, Diamond State Telephone Company; testimony concerning the amortization of inside wiring.
- Delaware Public Service Commission, Docket No. 82-32, Diamond State Telephone Company; testimony concerning the equal-life group procedure and remaining-life technique.
- Public Service Commission of the District of Columbia, Formal Case No. 842, District of Columbia Natural Gas; testimony concerning depreciation rates.
- Public Service Commission of the District of Columbia, Formal Case No. 1016, Washington Gas Light Company - District of Columbia; testimony supporting proposed depreciation rates.
- Public Service Commission of the District of Columbia, Formal Case No. 1054, Washington Gas Light Company - District of Columbia; testimony supporting proposed depreciation rates.
- Public Service Commission of the District of Columbia, Formal Case No. 1093, Washington Gas Light Company - District of Columbia; testimony supporting proposed depreciation rates.
- Public Service Commission of the District of Columbia, Formal Case No. 1115, Washington Gas Light Company - District of Columbia; testimony supporting proposed depreciation rates.
- Public Service Commission of the District of Columbia, Formal Case No. 1137, Washington Gas Light Company - District of Columbia; testimony supporting proposed depreciation rates.
- Public Service Commission of the District of Columbia, Formal Case No. 1162, Washington Gas Light Company - District of Columbia; testimony supporting proposed depreciation rates.
- Public Service Commission of the District of Columbia, Formal Case No. 1180, Washington Gas Light Company - District of Columbia; testimony supporting proposed depreciation rates.
- Federal Communications Commission, Prescription of Revised Depreciation Rates for AT&T Communications; statement concerning depreciation, regulation and competition.
- Federal Communications Commission, Petition for Modification of FCC Depreciation Prescription Practices for AT&T; statement concerning alignment of depreciation expense used for financial reporting and regulatory purposes.
- Federal Communications Commission, Docket No. *99*-117, Bell Atlantic; affidavit concerning revenue requirement and capital recovery implications of omitted plant retirements.
- Federal Energy Regulatory Commission, Docket No. RP14-118-000, WBI Energy Transmission, Inc.; testimony supporting proposed depreciation rates.
- Federal Energy Regulatory Commission, Docket No. ER10-2110-000, ITC Midwest; testimony supporting proposed depreciation rates.
- Federal Energy Regulatory Commission, Docket No. ER10-185-000, Michigan Electric Transmission Company; testimony supporting proposed depreciation rates.
- Federal Energy Regulatory Commission, Docket No. ER09-1530-000, ITC *Transmission*; testimony supporting proposed depreciation rates.

- Federal Energy Regulatory Commission, Docket No. ER95-267-000, New England Power Company; testimony supporting proposed depreciation rates.
- Federal Energy Regulatory Commission, Docket No. ER11-3638-000, Arizona Public Service Company; testimony supporting proposed depreciation rates.
- Federal Energy Regulatory Commission, Docket No. RP89-248, Mississippi River Transmission Corporation; rebuttal testimony concerning appropriateness of net salvage component in depreciation rates.
- Federal Energy Regulatory Commission, Docket No. ER91-565, New England Power Company; testimony supporting proposed depreciation rates.
- Federal Energy Regulatory Commission, Docket No. ER78-291, Northern States Power Company; testimony concerning rate of return and general financial requirements.
- Federal Energy Regulatory Commission, Docket Nos. RP80-97 and RP81-54, Tennessee Gas Pipeline Company; testimony concerning offshore plant depreciation rates.
- Federal Power Commission, Docket No. E-8252, Northern States Power Company; testimony concerning general financial requirements and measurements of financial performance.
- Federal Power Commission, Docket No. E-9148, Northern States Power Company; testimony concerning general financial requirements and measurements of financial performance.
- Federal Power Commission, Docket No. ER76-818, Northern States Power Company; testimony concerning rate of return and general financial requirements.
- Federal Power Commission, Docket No. RP74-80, *Northern* Natural Gas Company; testimony concerning depreciation expense.
- Public Utilities Commission of the State of Hawaii, Docket No. 00-0309, The Gas Company; testimony supporting proposed depreciation rates.
- Public Utilities Commission of the State of Hawaii, Docket No. 94-0298, GTE Hawaiian Telephone Company Incorporated; testimony concerning the need for shortened service lives and disclosure of asset impairment losses.
- Idaho Public Utilities Commission, Case No. U-1002-59, General Telephone Company of the Northwest, Inc.; testimony concerning the remaining-life technique and the equal-life group procedure.
- Illinois Commerce Commission, Case No. 04–0476, Illinois Power Company; testimony supporting proposed depreciation rates.
- Illinois Commerce Commission, Docket No. 94-0481, Citizens Utilities Company of Illinois; rebuttal testimony concerning applications of the Simulated Plant-Record method of life analysis.
- Iowa State Commerce Commission, Docket No. RPU 82-47, North Central Public Service Company; testimony on depreciation rates.
- Iowa State Commerce Commission, Docket No. RPU 84-34, General Telephone Company of the Midwest; testimony concerning the remaining-life technique and the equal-life group procedure.
- Iowa State Utilities Board, Docket No. DPU-86-2, Northwestern Bell Telephone Company; testimony concerning capital recovery in competition.
- Iowa State Utilities Board, Docket No. RPU-84-7, Northwestern Bell Telephone Company; testimony concerning the deduction of a reserve deficiency from the rate base.

- Iowa State Utilities Board, Docket No. DPU-88-6, U S WEST Communications; testimony concerning depreciation subject to refund.
- Iowa State Utilities Board, Docket No. RPU-90-9, Central Telephone Company of Iowa; testimony concerning depreciation rates.
- Iowa State Utilities Board, Docket No. RPU-93-9, U S WEST Communications; testimony concerning principles of depreciation accounting and abandonment of FASB 71.
- Iowa State Utilities Board, Docket No. DPU-96-1, U S WEST Communications; testimony concerning principles of depreciation accounting and abandonment of FASB 71.
- Iowa State Utilities Board, Docket No. RPU-05-2, Aquila Networks; testimony supporting recommended depreciation rates.
- Kansas Corporation Commission, Docket No. 23-EKCE-775-RTS, Evergy Kansas Central, Evergy Kansas South and Evergy Kansas Metro; testimony supporting proposed depreciation rates.
- Kansas Corporation Commission, Docket No. 24-KGSG-610-RTS, Kansas Gas Service, a Division of ONE Gas, Inc, testimony supporting proposed depreciation rates.
- Kansas Corporation Commission, Docket No. 16-KGSG-491-RTS, Kansas Gas Service, a Division of ONE Gas, Inc.; testimony supporting proposed depreciation rates.
- Kansas Corporation Commission, Docket No. 12-KGSG-835-RTS, Kansas Gas Service, a Division of ONEOK, Inc.; testimony supporting proposed depreciation rates.
- Kansas Corporation Commission, Docket No. 12-WSEE-112-RTS, Westar Energy, Inc.; testimony supporting proposed depreciation rates.
- Kansas Corporation Commission, Docket No. 12-WSEE-328-RTS, Westar Energy, Inc.; testimony supporting proposed depreciation rates.
- Kansas Corporation Commission, Docket No. 18-WSEE-328-RTS, Westar Energy, Inc.; testimony supporting proposed depreciation rates.
- Kansas Corporation Commission, Docket No. 10–KCPE–415–RTS; Kansas City Power and Light; cross–answering testimony addressing the recording and treatment of third–party reimbursements in estimating net salvage rates.
- Kansas Corporation Commission, Docket No. 04–AQLE–1065–RTS, Aquila Networks – WPE (Kansas); testimony supporting proposed depreciation rates.
- Kansas Corporation Commission, Docket No. 03–KGSG–602–RTS, Kansas Gas Service, a Division of ONEOK, Inc.; rebuttal testimony supporting net salvage rates.
- Kansas Corporation Commission, Docket No. 06–KGSG–1209–RTS, Kansas Gas Service, a Division of ONEOK, Inc.; testimony supporting proposed depreciation rates.
- Kansas Corporation Commission, Docket No. 18–KGSG–560–RTS, Kansas Gas Service, a Division of ONE Gas, Inc.; testimony supporting proposed depreciation rates.
- Kentucky Public Service Commission, Case No. 97-224, Jackson Purchase Electric Cooperative Corporation; rebuttal testimony supporting proposed depreciation rates.
- Maryland Public Service Commission, Case No. 9096, Baltimore Gas and Electric Company; testimony supporting proposed depreciation rates.
- Maryland Public Service Commission, Case No. 8485, Baltimore Gas and Electric Company; testimony supporting proposed depreciation rates.

- Maryland Public Service Commission, Case No. 9424, Delmarva Power and Light Company; testimony supporting proposed depreciation rates.
- Maryland Public Service Commission, Case No. 9385, Potomac Electric Power Company; testimony supporting proposed depreciation rates.
- Maryland Public Service Commission, Case No. 9481, Washington Gas Light Company; testimony supporting proposed depreciation rates.
- Maryland Public Service Commission, Case No. 9103, Washington Gas Light Company; rebuttal testimony supporting proposed depreciation rates.
- Maryland Public Service Commission, Case No. 8960, Washington Gas Light Company; testimony supporting proposed depreciation rates.
- Maryland Public Service Commission, Case No. 7689, Washington Gas Light Company; testimony concerning life analysis and net salvage.
- Commonwealth of Massachusetts Department of Public Utilities, D.P.U. 15–155, Massachusetts Electric Company/Nantucket Electric Company; testimony supporting proposed depreciation rates.
- Commonwealth of Massachusetts Department of Public Utilities, D.P.U. 10–70, Western Massachusetts Electric Company; testimony supporting proposed depreciation rates.
- Commonwealth of Massachusetts Department of Telecommunications and Energy, D.T.E. 06–55, Western Massachusetts Electric Company; testimony supporting proposed depreciation rates.
- Massachusetts Department of Public Utilities, Case No. DPU 91-52, Massachusetts Electric Company; testimony supporting proposed depreciation rates which include a net salvage component.
- Michigan Public Service Commission, Case No. U–18150, DTE Electric Company; testimony supporting proposed depreciation rates.
- Michigan Public Service Commission, Case No. U–16991, The Detroit Edison Company; testimony supporting proposed depreciation rates.
- Michigan Public Service Commission, Case No. U–16117, The Detroit Edison Company; testimony supporting proposed depreciation rates.
- Michigan Public Service Commission, Case No. U–15699, Michigan Consolidated Gas Company; testimony supporting proposed depreciation rates.
- Michigan Public Service Commission, Case No. U–13899, Michigan Consolidated Gas Company; testimony concerning service life estimates.
- Michigan Public Service Commission, Case No. U-13393, Aquila Networks – MGU; testimony supporting proposed depreciation rates
- Michigan Public Service Commission, Case No. U-12395, Michigan Gas Utilities; testimony supporting proposed depreciation rates including amortization accounting and redistribution of recorded reserves.
- Michigan Public Service Commission, Case No. U-6587, General Telephone Company of Michigan; testimony concerning use of a theoretical depreciation reserve with the remaining-life technique.
- Michigan Public Service Commission, Case No. U-7134, General Telephone Company of Michigan; testimony concerning the equal-life group depreciation procedure.

- Minnesota Public Service Commission, Docket No. E-611, Northern States Power Company; testimony concerning rate of return and general financial requirements.
- Minnesota Public Service Commission, Docket No. E-1086, Northern States Power Company; testimony concerning depreciation rates.
- Minnesota Public Service Commission, Docket No. G-1015, Northern States Power Company; testimony concerning rate of return and general financial requirements.
- Public Service Commission of the State of Missouri, Case No. ER-2009-0090, KCP&L Greater Missouri Operations, rebuttal testimony concerning depreciation rates.
- Public Service Commission of the State of Missouri, Case No. ER-2001-672, Missouri Public Service, a division of Utilicorp United Inc.; surrebuttal testimony regarding computation of income tax expense.
- Public Service Commission of the State of Missouri, Case No. TO-82-3, Southwestern Bell Telephone Company; rebuttal testimony concerning the remaining-life technique and the equal-life group procedure.
- Public Service Commission of the State of Missouri, Case No. GO-97-79, Laclede Gas Company; rebuttal testimony concerning adequacy of database for conducting depreciation studies.
- Public Service Commission of the State of Missouri, Case No. GR-99-315, Laclede Gas Company; rebuttal testimony concerning treatment of net salvage in development of depreciation rates.
- Public Service Commission of the State of Missouri, Case No. HR–2004–0024, Aquila Inc. d/b/a/ Aquila Networks–L & P; testimony supporting depreciation rates.
- Public Service Commission of the State of Missouri, Case No. ER–2004–0034, Aquila Inc. d/b/a/ Aquila Networks–L & P and Aquila Networks–MPS; testimony supporting depreciation rates.
- Public Service Commission of the State of Missouri, Case No. GR–2004–0072, Aquila Inc. d/b/a/ Aquila Networks–L & P and Aquila Networks–MPS; testimony supporting depreciation rates.
- Public Service Commission of the State of Montana, Docket No. 88.2.5, Mountain State Telephone and Telegraph Company; rebuttal testimony concerning the equal-life group procedure and amortization of reserve imbalances.
- Montana Public Service Commission, Docket No. D95.9.128, The Montana Power Company; testimony supporting proposed depreciation rates.
- Montana Public Service Commission, Docket No. D2018.2.12, NorthWestern Energy –Montana; testimony supporting proposed depreciation rates.
- Montana Public Service Commission, Docket No. D2022.07.078, NorthWestern Energy – Montana; testimony supporting proposed depreciation rates.
- Nebraska Public Service Commission, Docket No. NG–0041, Aquila Networks (PNG Nebraska); testimony supporting proposed depreciation rates.
- Public Service Commission of Nevada, Docket No. 92-7002, Central Telephone Company-Nevada; testimony supporting proposed depreciation rates.
- Public Service Commission of Nevada, Docket No. 91-5054, Central Telephone Company-Nevada; testimony supporting proposed depreciation rates.

- New Hampshire Public Utilities Commission, Docket No. DR95-169, Granite State Electric Company; testimony supporting proposed net salvage rates.
- New Jersey Board of Public Utilities, Docket No. GR07110889, New Jersey Natural Gas Company; testimony supporting proposed depreciation rates.
- New Jersey Board of Public Utilities, Docket No. GR87060552, New Jersey Natural Gas Company; testimony supporting proposed depreciation rates.
- New Jersey Board of Public Utilities, Docket No. GR21030679, New Jersey Natural Gas Company; testimony supporting proposed depreciation rates.
- New Jersey Board of Public Utilities, Docket No. GR19030420, New Jersey Natural Gas Company; testimony supporting proposed depreciation rates.
- New Jersey Board of Public Utilities, Docket No. GR24010071, New Jersey Natural Gas Company; testimony supporting proposed depreciation rates.
- New Jersey Board of Regulatory Commissioners, Docket No. GR93040114J, New Jersey Natural Gas Company; testimony supporting depreciation rates.
- New Jersey Board of Regulatory Commissioners, Docket No. GR15111304, New Jersey Natural Gas Company; testimony supporting depreciation rates.
- New York Public Service Commission, Case No. 12–G–0202. Niagara Mohawk Power Corporation d/b/a National Grid; testimony supporting recommended depreciation rates.
- New York Public Service Commission, Case No. 10–E–0050. Niagara Mohawk Power Corporation d/b/a National Grid; testimony supporting recommended depreciation rates.
- North Carolina Utilities Commission, Docket No. E-7, SUB 487, Duke Power Company; rebuttal testimony concerning proposed depreciation rates.
- North Carolina Utilities Commission, Docket No. P-19, SUB 207, General Telephone Company of the South; rebuttal testimony concerning the equal-life group depreciation procedure.
- North Dakota Public Service Commission, Case No. 8860, Northern States Power Company; testimony concerning general financial requirements.
- North Dakota Public Service Commission, Case No. 9634, Northern States Power Company; testimony concerning rate of return and general financial requirements.
- North Dakota Public Service Commission, Case No. 9666, Northern States Power Company; testimony concerning rate of return and general financial requirements.
- North Dakota Public Service Commission, Case No. 9741, Northern States Power Company; testimony concerning rate of return and general financial requirements.
- Oklahoma Corporation Commission, Cause No. PUD 202100063, Oklahoma Natural Gas Company; testimony supporting revised depreciation rates.
- Oklahoma Corporation Commission, Cause No. PUD 201500213, Oklahoma Natural Gas Company; testimony supporting revised depreciation rates.
- Oklahoma Corporation Commission, Cause No. PUD 200900110, Oklahoma Natural Gas Company; testimony supporting revised depreciation rates.
- Ontario Energy Board, E.B.R.O. 385, Tecumseh Gas Storage Limited; testimony concerning depreciation rates.
- Ontario Energy Board, E.B.R.O. 388, Union Gas Limited; testimony concerning depreciation rates.

- Ontario Energy Board, E.B.R.O. 456, Union Gas Limited; testimony concerning depreciation rates.
- Ontario Energy Board, E.B.R.O. 476-03, Union Gas Limited; testimony concerning depreciation rates.
- Public Utilities Commission of Ohio, Case No. 81-383-TP-AIR, General Telephone Company of Ohio; testimony in support of the remaining-life technique.
- Public Utilities Commission of Ohio, Case No. 82-886-TP-AIR, General Telephone Company of Ohio; testimony concerning the remaining-life technique and the equal-life group procedure.
- Public Utilities Commission of Ohio, Case No. 84-1026-TP-AIR, General Telephone Company of Ohio; testimony in support of the equal-life group procedure and the remaining-life technique.
- Public Utilities Commission of Ohio, Case No. 81-1433, The Ohio Bell Telephone Company; testimony concerning the remaining-life technique and the equal-life group procedure.
- Public Utilities Commission of Ohio, Case No. 83-300-TP-AIR, The Ohio Bell Telephone Company; testimony concerning straight-line age-life depreciation.
- Public Utilities Commission of Ohio, Case No. 84-1435-TP-AIR, The Ohio Bell Telephone Company; testimony in support of test period depreciation expense.
- Public Utilities Commission of Oregon, Docket No. UM 204, GTE of the Northwest; testimony concerning the theory and practice of depreciation accounting under public utility regulation.
- Public Utilities Commission of Oregon, Docket No. UM 840, GTE Northwest Incorporated; rebuttal testimony concerning principles of capital recovery.
- Pennsylvania Public Utility Commission, Docket No. R-80061235, The Bell Telephone Company of Pennsylvania; testimony concerning the proper depreciation reserve to be used with an original cost rate base.
- Pennsylvania Public Utility Commission, Docket No. R-811512, General Telephone Company of Pennsylvania; testimony concerning the proper depreciation reserve to be used with an original cost rate base.
- Pennsylvania Public Utility Commission, Docket No. R-811819, The Bell Telephone Company of Pennsylvania; testimony concerning the proper depreciation reserve to be used with an original cost rate base.
- Pennsylvania Public Utility Commission, Docket No. R-822109, General Telephone Company of Pennsylvania; testimony in support of the remaining-life technique.
- Pennsylvania Public Utility Commission, Docket No. R-850229, General Telephone Company of Pennsylvania; testimony in support of the remaining-life technique and the proper depreciation reserve to be used with an original cost rate base.
- Pennsylvania Public Utility Commission, Docket No. C-860923, The Bell Telephone Company of Pennsylvania; testimony concerning capital recovery under competition.
- Rhode Island Public Utilities Commission, Docket No. 2290, The Narragansett Electric Company; testimony supporting proposed net salvage rates and depreciation rates.
- South Carolina Public Service Commission, Docket No. 91-216-E, Duke Power Company; testimony supporting proposed depreciation rates.

- South Dakota Public Utilities Commission, Docket No. EL14–106, NorthWestern Energy; testimony supporting revised depreciation rates.
- Public Utilities Commission of the State of South Dakota, Case No. F-3062, Northern States Power Company; testimony concerning general financial requirements and measurements of financial performance.
- Public Utilities Commission of the State of South Dakota, Case No. F-3188, Northern States Power Company; testimony concerning rate of return and general financial requirements.
- Securities and Exchange Commission, File No. 3-5749, Northern States Power Company; testimony concerning the financial and ratemaking implications of an affiliation with Lake Superior District Power Company.
- Tennessee Public Service Commission, Docket No. 89-11041, United Inter-Mountain Telephone Company; testimony concerning depreciation principles and capital recovery under competition.
- The Railroad Commission of Texas, GUD Docket No. 9896, Texas Gas Service, testimony supporting recommended depreciation rates.
- The Railroad Commission of Texas, GUD Docket No. 9988, Texas Gas Service, testimony supporting recommended depreciation rates.
- The Railroad Commission of Texas, GUD Docket No. 10488, Texas Gas Service, testimony supporting recommended depreciation rates.
- The Railroad Commission of Texas, GUD Docket No. 10506, Texas Gas Service, testimony supporting recommended depreciation rates.
- The Railroad Commission of Texas, GUD Docket No. 10656, Texas Gas Service, testimony supporting recommended depreciation rates.
- The Railroad Commission of Texas, GUD Docket No. 10526, Texas Gas Service, testimony supporting recommended depreciation rates.
- The Railroad Commission of Texas, GUD Docket No. 10928, Texas Gas Service, testimony supporting recommended depreciation rates.
- The Railroad Commission of Texas, GUD Docket No. 14399, Texas Gas Service, testimony supporting recommended depreciation rates.
- The Railroad Commission of Texas, GUD Docket No. 17471, Texas Gas Service, testimony supporting recommended depreciation rates.
- State of Vermont Public Service Board, Docket No. 6596, Citizens Communications Company – Vermont Electric Division; testimony supporting recommended depreciation rates.
- State of Vermont Public Service Board, Docket No. 6946 and 6988, Central Vermont Public Service Corporation; testimony supporting net salvage rates.
- Commonwealth of Virginia State Corporation Commission, Case No. PUE-2002-00364, Washington Gas Light Company; testimony supporting proposed depreciation rates.
- Public Service Commission of Wisconsin, Docket No. 2180-DT-3, General Telephone Company of Wisconsin; testimony concerning the equal-life group depreciation procedure.

OTHER CONSULTING ENGAGEMENTS

Arbitrator in a Technical Dispute relating to classification of Capital Budget expenditures.

Moran Towing Corporation. In Re: Barge TEXAS-97 CIV. 2272 (ADS) and Tug HEIDE MORAN – 97 CIV. 1947 (ADS), United States District Court, Southern District of New York.

John Reigle, et al. v. Baltimore Gas & Electric Co., et al., Case No. C-2001-73230-CN, Circuit Court for Anne Arundel County, Maryland.

SR International Business Insurance Co. vs. WTC Properties et. al., 01,CV–9291 (JSM) and other related cases.

BellSouth Telecommunications, Inc. v. Citizens Utilities Company d/b/a/ Louisiana Gas Service Company, CA No. 95-2207, United States District Court, Eastern District of Louisiana.

Affidavit on behalf of Continental Cablevision, Inc. and its operating cable television systems regarding basic broadcast tier and equipment and installation cost-of-service rate justification.

Office of Chief Counsel, Internal Revenue Service. In Re: Kansas City Southern Railway Co., et. al. Docket Nos. 971-72, 974-72, and 4788-73.

Office of Chief Counsel, Internal Revenue Service. In Re: Northern Pacific Railway Co., Docket No. 4489-69.

United States Department of Justice. In Re: Burlington Northern Inc. v. United States, Ct. Cl. No. 30-72.

Minnesota District Court. In Re: Northern States Power Company v. Ronald G. Blank, et. al. File No. 394126; testimony concerning depreciation and engineering economics.

FACULTY

Depreciation Programs for public utility commissions, companies, and consultants, sponsored by Depreciation Programs, Inc., in cooperation with Western Michigan University. (1980 - 1999)

United States Telephone Association (USTA), Depreciation Training Seminar, November 1999.

Depreciation Advocacy Workshop, a three-day team-training workshop on preparation, presentation, and defense of contested depreciation issues, sponsored by Gilbert Associates, Inc., October, 1979.

Corporate Economics Course, Employee Education Program, Northern States Power Company. (1968 - 1979)

Perspectives of Top Financial Executives, Course No. 5-300, University of Minnesota, September 1978.

Depreciation Programs for public utility commissions, companies, and consultants, jointly sponsored by Western Michigan University and Michigan Technological University, 1973.

PROFESSIONAL ASSOCIATIONS

Advisory Committee to the Institute for Study of Regulation, sponsored by the American University and The University of Missouri-Columbia.

American Economic Association.

American Gas Association - Edison Electric Institute Depreciation Accounting Committee.

Board of Directors, Iowa State Regulatory Conference.

Edison Electric Institute, Energy Analysis Division, Economic Advisory Committee, 1976-1980.

Financial Management Association.

The Institute of Electrical and Electronics Engineers, Inc., Power Engineering Society, Engineering and Planning Economics Working Group.

Midwest Finance Association.

Society of Depreciation Professionals (Founding Member and Chairman, Policy Committee).

MODERATOR

Depreciation Open Forum, Iowa State University Regulatory Conference, May 1991.

The Quantification of Risk and Uncertainty in Engineering Economic Studies, Iowa State University Regulatory Conference, May 1989.

Plant Replacement Decisions with Added Revenue from New Service Offerings, Iowa State University Regulatory Conference, May 1988.

Economic Depreciation, Iowa State University Regulatory Conference, May 1987.

Opposing Views on the Use of Customer Discount Rates in Revenue Requirement Comparisons, Iowa State University Regulatory Conference, May 1986.

Cost of Capital Consequences of Depreciation Policy, Iowa State University Regulatory Conference, May 1985.

Concepts of Economic Depreciation, Iowa State University Regulatory Conference, May 1984.

Ratemaking Treatment of Large Capacity Additions, Iowa State University Regulatory Conference, May 1983.

The Economics of Excess Capacity, Iowa State University Regulatory Conference, May 1982.

New Developments in Engineering Economics, Iowa State University Regulatory Conference, May 1980.

Training in Engineering Economy, Iowa State University Regulatory Conference, May 1979.

The Real Time Problem of Capital Recovery, Missouri Public Service Commission, Regulatory Information Systems Conference, September 1974.

SPEAKER

Depreciation Training Seminar, Kansas Gas Service, October 2018.

Depreciation Workshop, Oklahoma Corporation Commission, Public Utility Division, March 2015.

Depreciation Workshop, ONE Gas, Inc. January 2015.

Depreciation Training Seminar, Florida Public Service Commission, March 2013.

Depreciation and Obsolescence (Isness and Oughtness), Ninety–Fifth Annual Arizona Tax Conference, August 2012.

Group Depreciation Practices of Regulated Utilities (IAS 16 Property, Plant and Equipment), Hydro One Networks, Inc., November 2008.

Economics, Finance and Engineering Valuation. Florida Gulf Coast University, April 2007.

Depreciation Studies for Regulated Utilities, Hydro One Networks, Inc., April 2006.

Depreciation Studies for Cooperatives and Small Utilities. TELERGEE CFO and Controllers Conference, November, 2004.

Finding the “D” in RCNLD (Valuation Applications of Depreciation), Society of Depreciation Professionals Annual Meeting, September 2001.

Capital Asset and Depreciation Accounting, City of Edmonton Value Engineering Workshop, April 2001.

A Valuation View of Economic Depreciation, Society of Depreciation Professionals Annual Meeting, October 1999.

Capital Recovery in a Changing Regulatory Environment, Pennsylvania Electric Association Financial-Accounting Conference, May 1999.

Depreciation Theory and Practice, Southern Natural Gas Company Accounting and Regulatory Seminar, March 1999.

Depreciation Theory Applied to Special Franchise Property, New York Office of Real Property Services, March 1999.

Capital Recovery in a Changing Regulatory Environment, PowerPlan Consultants Annual Client Forum, November 1998.

Economic Depreciation, AGA Accounting Services Committee and EEI Property Accounting and Valuation Committee, May 1998.

Discontinuation of Application of FASB Statement No. 71, Southern Natural Gas Company Accounting Seminar, April 1998.

Forecasting in Depreciation, Society of Depreciation Professionals Annual Meeting, September 1997.

Economic Depreciation In Response to Competitive Market Pricing, 1997 TELUS Depreciation Conference, June 1997.

Valuation of Special Franchise Property, City of New York, Department of Finance Valuation Seminar, March 1997.

Depreciation Implications of FAS Exposure Draft 158-B, 1996 TLG Decommissioning Conference, October 1996.

Why Economic Depreciation? American Gas Association Depreciation Accounting Committee Meeting, August 1995.

The Theory of Economic Depreciation, Society of Depreciation Professionals Annual Meeting, November 1994.

Vintage Depreciation Issues, G & T Accounting and Finance Association Conference, June 1994.

Pricing and Depreciation Strategies for Segmented Markets (Regulated and Competitive), Iowa State Regulatory Conference, May 1990.

Principles and Practices of Depreciation Accounting, Canadian Electrical Association and Nova Scotia Power Electric Utility Regulatory Seminar, December 1989.

Principles and Practices of Depreciation Accounting, Duke Power Accounting Seminar, September 1989.

The Theory and Practice of Depreciation Accounting Under Public Utility Regulation, GTE Capital Recovery Managers Conference, February 1989.

Valuation Methods for Regulated Utilities, GTE Capital Recovery Managers Conference, January 1988.

Depreciation Principles and Practices for REA Borrowers, NRECA 1985 National Accounting and Finance Conference, September 1985.

Depreciation Principles and Practices for REA Borrowers, Kentucky Association of Electric Cooperatives, Inc., Summer Accountants Association Meeting, June 1985.

Considerations in Conducting a Depreciation Study, NRECA 1984 National Accounting and Finance Conference, October 1984.

Software for Conducting Depreciation Studies on a Personal Computer, United States Independent Telephone Association, September 1984.

Depreciation—An Assessment of Current Practices, NRECA 1983 National Accounting and Finance Conference, September 1983

Depreciation—An Assessment of Current Practices, REA National Field Conference, September 1983.

An Overview of Depreciation Systems, Iowa State Commerce Commission, October 1982.

Depreciation Practices for Gas Utilities, Regulatory Committee of the Canadian Gas Association, September 1981.

Practice, Theory, and Needed Research on Capital Investment Decisions in the Energy Supply Industry, workshop, sponsored by Michigan State University and the Electric Power Research Institute, November 1977.

Depreciation Concepts Under Regulation, Public Utilities Conference, sponsored by The University of Texas at Dallas, July 1976.

Electric Utility Economics, Mid-Continent Area Power Pool, May 1974.

HONORS AND AWARDS

The Society of Sigma Xi.

Professional Achievement Citation in Engineering, Iowa State University, 1993.

March 2025

2024 Depreciation Rate Study

Arizona Public Service Company

CONTENTS

EXECUTIVE SUMMARY

INTRODUCTION

This report presents a review and update of depreciation rates and parameters for utility plant owned and operated by Arizona Public Service Company (APS). The report contains recommended 2024 depreciation rates and parameters for: a) steam and other production assets; b) nuclear assets; and c) electric transmission, distribution and general plant categories. Work on the study began in August 2024 and progressed through March 2025, at which time the project was completed.

Foster Associates is a public utility economics consulting firm offering economic research and consulting services on issues and problems arising from governmental regulation of business. Areas of specialization supported by the firm's Fort Myers office include property life forecasting, technological forecasting, depreciation estimation, and valuation of industrial property.

Foster Associates has undertaken numerous depreciation engagements for both public and privately owned business entities, including detailed statistical life studies, analyses of required net salvage rates, and the selection of depreciation systems that will most nearly achieve the goals of depreciation accounting under the constraints of either government regulation or competitive market pricing. Foster Associates is widely recognized for industry leadership in the development of depreciation systems, life analysis techniques and computer software for conducting depreciation and valuation studies.

Depreciation rates currently used by APS were approved by the Arizona Corporation Commission (ACC) in Docket No. E–01345A–22–0144. (Decision No. 79293, dated March 5, 2024). Depreciation rates requested by APS were developed by Foster Associates in a 2019 study, approved by the ACC in Docket No. E–01345A–19–0236 (Decision No. 78317, dated November 9, 2021). The recommended composite accrual rate of 2.89 percent derived in the 2019 study produced a 2019 annualized accrual of $452,074,936 or an increase of $23,950,164 from previously approved rates of 2.74 percent and accruals of $428,124,772.

The 2019 depreciation study also included a set of accrual rates developed in compliance with a provision in a Settlement Agreement approved by the ACC in Docket No. E–01345A–16–0036 et al. The Settlement Agreement provided, inter alia, that:

> In APS's next rate case, APS will file a depreciation rate study that includes alternative calculations for cost of removal and dismantlement (negative net salvage) using the 'FAS 143' discounted net present value method, computed using a discount rate to be agreed upon.[1]

[1] Settlement Agreement, Article VI, §6.6.

The Commission, however, rejected FAS 143 in Docket No. E–01345A–19–0236 and ruled as follows:

> We are also not persuaded that it would be in the public interest to use the FAS 143 method rather than the straight–line method for net salvage accrual rates. We are concerned that Staff's proposal may be based more on current and short–term outcome than sound analysis, believe that the increased costs imposed on future customers would be anachronistic as they will have benefited less from the retired plants, and consider the possible future availability of securitization too speculative to justify the switch to this more complicated method.[2]

The Commission's ruling in Docket No. E–01345A–19–0236 notwithstanding, Staff again advocated FAS 143 accrual rates for net salvage in Docket No. E–01345A–22–0144, in which APS proposed to retain deprecation rates approved in prior Decision No. 78317. The Commission, however, declined to reverse its prior ruling stating:

> Despite Staff's efforts, the Commission remains unconvinced that the value of requiring APS to adopt Staff's recommended SFAS 143 method of calculating the cost of removal/negative net salvage component of depreciation expense is outweighed by the burden the SFAS method imposes. As the Commission stated in Decision No. 78317, "[we] are concerned that Staff's proposal may be based ... on current and short–term outcome ... [and] believe that the increased costs imposed on future customers would be anachronistic as they will have benefited less from the retired plants."[3]

The principal findings and recommendations developed in the current study are summarized in Section IV of this report. Statement A provides a comparative summary of current and proposed annual depreciation rates for each rate category. Statement B provides a comparison of current and proposed annual depreciation accruals. Statement C provides a comparison of computed, recorded and redistributed depreciation reserves for each rate category. Statement D provides a summary of the investment and net salvage components of rebalanced reserves. Statement E provides a summary of the components used to obtain weighted–average net salvage rates. Statement F provides a computation of the estimated future net salvage rate for steam production facilities. Statement G contains the computation of terminal dismantlement costs for steam production and solar facilities. Statement H provides a comparative summary of current and proposed parameters including

[2] Decision No. 78317, p. 208, l. 16-21.
[3] Decision No. 79293, p. 114–5.

projection life, projection curve and future net salvage rates. The statement also contains current and proposed statistics including average service life, average remaining life, and average net salvage rates.

SCOPE OF STUDY

The principal activities undertaken in the course of the current study included:

- Collection of plant and net salvage data;
- Reconciliation of data to the official records of the Company;
- Confirmation of projection lives and retirement dispersion patterns;
- Analysis of gross salvage and cost of removal;
- Analysis and redistribution of recorded depreciation reserves; and
- Development of recommended accrual rates for each rate category.

DEPRECIATION SYSTEM

A depreciation rate is formed by combining the elements of a depreciation system. A depreciation system is composed of a method, a procedure and a technique. A depreciation method (*e.g.*, straight–line) describes the component of the system that determines the acceleration or deceleration of depreciation accruals in relation to either time or use. A depreciation procedure (*e.g.*, vintage group) identifies the level of grouping or sub–grouping of assets within a plant category. The level of grouping specifies the weighting used to obtain composite life statistics for an account. A depreciation technique (*e.g.*, remaining–life) describes the life statistic used in the system.

With the exception of selected general support asset categories for which amortization accounting has been approved, APS is currently using a depreciation system composed of the straight–line method, vintage group procedure and remaining–life technique. Amortization accounting is used for general plant categories in which the unit cost of plant items is small in relation to the number of units classified in the account. Plant is retired (*i.e.,* credited to plant and charged to the reserve) as each vintage achieves an age equal to the amortization period. Any realized net salvage for amortizable accounts is netted against current–year vintage additions.

Depreciation theory provides that the cost of an asset (or group of assets) should be allocated to operations over an estimate of the economic life of the asset in proportion to the consumption of service potential. It is the opinion of Foster Associates that the objectives of depreciation accounting are being achieved using the currently approved vintage–group procedure, which distinguishes service lives among vintages, and the remaining–life technique, which provides cost apportionment over the estimated weighted–average remaining life of a rate category. It is also the opinion of Foster Associates that amortization accounting remains appropriate for the approved amortization categories.

PROPOSED DEPRECIATION RATES

Table 1 below provides a summary of the changes in annual rates and accruals resulting from an application of the service–life and net salvage parameters recommended in the current study.

	Accrual Rates			2024 Annualized Accrual		
Function	Current	Proposed	Difference	Current	Proposed	Difference
A	B	C	D=C-B	E	F	G=F-E
Production						
Steam	3.42%	5.17%	1.75%	$ 57,375,021	$ 86,725,128	$ 29,350,107
Nuclear	0.34%	1.33%	0.99%	10,868,075	42,423,262	31,555,187
Otlher	3.90%	3.48%	-0.42%	167,224,682	149,521,939	(17,702,743)
Transmission	2.04%	2.08%	0.04%	3,199,886	3,257,111	57,225
Distribution	2.16%	2.72%	0.56%	206,391,792	227,090,023	20,698,231
General Plant	5.97%	4.90%	-1.07%	84,194,399	68,998,524	(15,195,875)
TOTAL	2.77%	3.03%	0.26%	$529,253,855	$578,015,987	$ 48,762,132

Table 1. Current vs Proposed Rates and Accruals

Foster Associates is recommending primary account depreciation rates equivalent to a composite rate of 3.03 percent. Depreciation expense is currently accrued at rates compositing to 2.77 percent. The recommended change in the composite depreciation rate is an increase of 0.26 percentage points.

A continued application of current rates would produce annualized depreciation expense of $529,253,855 compared with an annualized expense of $578,015,987 using the rates developed in this study. The proposed 2024 expense increase is $48,762,132. The computed change in annualized accruals includes a reduction of $19,706,306 attributable to an amortization of a $399,794,954 reserve imbalance. The remaining portion of the change is attributable to adjustments in service life and net salvage statistics recommended in the 2024 study.

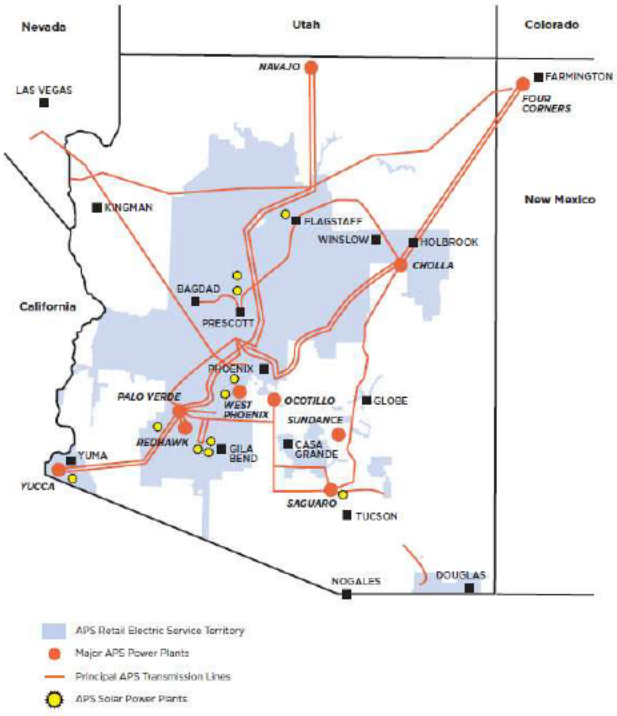
Of the 181 plant accounts included in the study, Foster Associates is recommending rate reductions for 91 accounts, increases for 84 accounts and no change for 6 accounts.

COMPANY PROFILE

GENERAL

Arizona Public Service Company is the largest subsidiary of Pinnacle West Capital Corporation. APS provides electric service to more than 1.4 million customers in 11 of Arizona's 15 counties mainly concentrated in northern and central Arizona. Pinnacle West owns all of the outstanding common stock of APS.

Incorporated in 1920 under the laws of the state of Arizona, APS employs more than 6,000 employees, including employees at jointly–owned generating facilities for which APS serves as the generating facility manager.



TRANSMISSION AND DISTRIBUTION FACILITIES

Transmission facilities consist of approximately 5,832 pole miles of overhead lines and approximately 85 miles of underground lines, 5,772 miles of which are located in Arizona. APS also owns and maintains 485 substations, including both transmission and distribution yards. APS shares ownership of some of its transmission facilities with other companies.

Distribution facilities consist of approximately 11,289 miles of overhead lines and approximately 23,604 miles of underground primary cable (20,508 when excluding abandoned conductor), all of which are located in Arizona.

GENERATING RESOURCES

In addition to the Palo Verde Nuclear Generating Station, APS owns and operates six natural–gas plants, two oil plants, two coal–fired plants, and an increasing array of renewable energy power generation. APS's portfolio of owned and leased generating facilities is provided in Table 2 below.

Name	No. of Units	% Owned (a)	Principal Fuels Used	Primary Dispatch Type	Owned Capacity (MW)
Nuclear:					
Palo Verde (b)	3	29.10%	Uranium	Base Load	1,146
Total Nuclear					1,146
Steam:					
Four Corners 4, 5 (c)	2	63%	Coal	Base Load	970
Cholla 1,3	2		Coal	Base Load	387
Total Steam					1,357
Combined Cycle:					
Redhawk	2		Gas	Load Following	1,088
West Phoenix	5		Gas	Load Following	887
Total Combined Cycle					1,975
Combustion Turbine:					
Ocotillo (d)	7		Gas	Peaking	620
Saguaro	3		Gas	Peaking	189
Douglas	1		Oil	Peaking	16
Sundance	10		Gas	Peaking	420
West Phoenix	2		Gas	Peaking	110
Yucca 1, 2, 3	3		Gas	Peaking	93
Yucca 4	1		Oil	Peaking	54
Yucca 5, 6	2		Gas	Peaking	96
Total Combustion Turbine					1,598
Solar:					
Cotton Center (e)	1		Solar	As Available	17
Hyder I (e)	1		Solar	As Available	17
Paloma (e)	1		Solar	As Available	17
Chino Valley	1		Solar	As Available	20
Gila Bend (e)	1		Solar	As Available	36
Hyder II (e)	1		Solar	As Available	14
Foothills (e)	1		Solar	As Available	38
Luke AFB	1		Solar	As Available	11
Desert Star (e)	1		Solar	As Available	10
Red Rock	1		Solar	As Available	44
Agave Solar	1		Solar	As Available	150
APS Owned Distributed Energy			Solar	As Available	37
Multiple facilities			Solar	As Available	4
Total Solar					415
Total Capacity					6,491

Table 2. Generation Facilities

(a) 100% unless otherwise noted.
(b) APS's 29.1% ownership in Palo Verde includes leased interests and is the largest capacity interest of all the participants. See "Business of Arizona Public Service Company — Energy Sources and Resource Planning — Generation Facilities — Nuclear" in Item 1 for details regarding leased interests in Palo Verde. The other participants are Salt River Project, SCE, El Paso Electric Company, Public Service Company of New Mexico, Southern California Public Power Authority, and Los Angeles Department of Water & Power.
(c) The other participants are Salt River Project (10%), Public Service Company of New Mexico (13%), Tucson Electric Power Company (7%) and NTEC (7%). The plant is operated by APS.
(d) Ocotillo Steam Units 1 and 2 were retired on January 10, 2019. Units 3 through 7 all went into service on or prior to May 30, 2019, which increased generation capacity by 510 MW.
(e) APS is under contract and currently plans to add battery storage at these AZ Sun sites.

STUDY PROCEDURE

INTRODUCTION

The purpose of a depreciation study is to analyze the mortality characteristics, net salvage rates and adequacy of depreciation accruals and recorded depreciation reserves for each rate category. This study provides the foundation and documentation for recommended changes in the depreciation rates used by APS for steam, nuclear, other production, transmission, distribution and general plant categories. The proposed rates are subject to approval by the Arizona Corporation Commission.

SCOPE

The steps involved in conducting a depreciation study can be grouped into five major tasks:

- Data Collection;
- Life Analysis and Estimation;
- Net Salvage Analysis;
- Depreciation Reserve Analysis; and
- Development of Accrual Rates.

The scope of the 2024 study included a consideration of each of these tasks as described below.

DATA COLLECTION

The minimum database required to conduct a statistical life study consists of a history of vintage year additions and unaged activity–year retirements, transfers and adjustments. These data must be appropriately adjusted for transfers, sales and other plant activity that would otherwise bias the measured service life of normal retirements. The age distribution of surviving plant for unaged data can be estimated by distributing plant in service at the beginning of the study year to prior vintages in proportion to the theoretical amount surviving from a projection or survivor curve identified in the life study. The statistical methods of life analysis used to examine unaged plant data are known as *semi–actuarial techniques*.

A far more extensive database is required to apply statistical methods of life analysis known as *actuarial techniques*. Plant data used in an actuarial life study most often include age distributions of surviving plant at the beginning of a study year and the vintage year, activity year, and dollar amounts associated with normal retirements, reimbursed retirements, sales, abnormal retirements, transfers, corrections, and extraordinary adjustments over a series of prior activity years. An actuarial database may include age distributions of surviving plant at the beginning of the earliest activity year, rather than at the beginning of the study year. Plant additions, however, must be included in a database containing an opening age distribution to derive aged survivors at the beginning of the study year. All activity year

transactions with vintage year identification are coded and stored in a database. These data are processed by a computer program and transaction summary reports are created in a format reconcilable to official plant records. The availability of such detailed information is dependent upon an accounting system that supports aged property records. The Continuing Property Record (CPR) system employed by APS now provides a variety of "automated" methods for vintaging post–2019 transmission, distribution and general depreciable plant transactions.

Plant accounting data used in conducting the 2024 study was obtained by appending accounting transactions recorded over the period 2019–2023 to a database used in conducting a 2019 study. Detailed accounting transactions were extracted from the CPR system and assigned transaction codes which describe the nature of the accounting activity. Transaction codes for plant additions, for example, were used to distinguish normal additions from acquisitions, purchases, reimbursements and adjustments. Similar transaction codes were used to distinguish normal retirements from sales, reimbursements, abnormal retirements and adjustments. Transaction codes were also assigned to transfers, capital leases, gross salvage, cost of removal and other accounting activity that should be considered in a depreciation study.

The accuracy and completeness of the assembled database was confirmed for activity years 2019 through 2023 by comparing the beginning plant balance, additions, retirements, transfers and adjustments, and the ending plant balance derived for each activity year to the official plant records of the Company. Activity years prior to 2019 were verified in the 2019 study and prior studies. Age distributions of surviving plant on December 31, 2023 were reconciled to the CPR.

Reserve transactions recorded over the period 1980–2023 were used in the 2024 study to derive appropriate net salvage rates. Realized net salvage was blended with future net salvage estimates to derive average net salvage rates used in the computation of theoretical reserves.

LIFE ANALYSIS AND ESTIMATION

Life analysis and life estimation are terms used to describe a two–step procedure for estimating the mortality characteristics of a plant category. The first step (*i.e.*, life analysis) is largely mechanical and primarily concerned with history. Statistical techniques are used in this step to obtain a mathematical description of the forces of retirement acting upon a plant category and an estimate of the *projection life* of the account. The mathematical expressions used to describe these life characteristics are known as *survival functions* or *survivor curves*.

The second step (*i.e.*, life estimation) is concerned with predicting the expected remaining life of property units still exposed to forces of retirement. It is a process of blending the results of a life analysis with informed judgment (including expectations about the future) to obtain an appropriate projection life and curve descriptive of the parent population from which a plant account is viewed as a random

sample. The amount of weight given to a life analysis will depend upon the extent to which past retirement experience is considered descriptive of the future.

Analytical methods used in a life analysis are broadly classified as actuarial and semi–actuarial techniques. Actuarial techniques can be applied to plant accounting records that reveal the age of a plant asset at the time of its retirement from service. Stated differently, each property unit must be identifiable by date of installation and age at retirement. Semi–actuarial techniques can be used to derive service life and dispersion estimates when age–identification of retirements is not maintained or readily available. Age–identification of retirements was available for all plant accounts included in the 2019 study.

As noted above, the CPR system employed by APS now provides a variety of "automated" methods for vintaging post–2019 depreciable transmission, distribution and general plant transactions. Foster Associates was informed in conducting the 2024 Study that APS migrated to a PowerPlan fixed asset accounting system in 2020 that provides a variety of "mortality curve" methods for vintaging and/or costing plant retirements. Projection life/curves estimated and approved by the ACC in the 2019 study were adopted by APS when automated aging of plant transactions was initiated.

Although using mortality curves to vintage property units and/or dollars retired from service may be viewed as systematic, this practice eliminates an ability to conduct meaningful statistical service–life studies. As reported by PowerPlan, "The use of curves ... obviously does not provide actuarial mortality data." Moreover, it becomes a circular exercise if actuarial service–life studies are conducted on plant data derived from retirements that were vintaged using pre-selected projection/life curves. It is equally problematic to conduct service–life studies using semi–actuarial methods of life analysis if activity year total retirements and balances are the product of pre–selected projection/life curves. It is for these reasons that projection/life curves adopted by APS from the 2019 study were retained in conducting the 2024 study. Plant accounts classified in Steam, Nuclear and Other Production were identified by unit and treated as life–span categories in the 2024 study. These plant categories remain candidates for adjusting end–of–life estimates.

NET SALVAGE ANALYSIS

Depreciation rates designed to achieve the goals and objectives of depreciation accounting will include a parameter for future net salvage and a variable for average net salvage reflecting both realized and future net salvage rates.

Estimates of net salvage rates applicable to future retirements are commonly derived from an analysis of gross salvage and cost of removal realized in the past. While an analysis of past experience (including an examination of trends over time) can be helpful in estimating future net salvage rates, consideration should also be given to factors that may cause deviations from net salvage realized in the past.

Such factors should include: the age of plant retirements; the portion of retirements likely to be reused; changes in the method of removing plant; the type of plant to be retired in the future; inflation expectations; the shape of the projection life curve; and economic conditions that may warrant greater or lesser weight to be given to net salvage rates observed in the past.

Special consideration should also be given to the treatment of insurance proceeds and other forms of third–party reimbursements credited to the depreciation reserve. A properly conducted net salvage study will exclude such activity from the estimate of future parameters and include the activity in the computation of realized and average net salvage rates.

Average net salvage rates for an account or plant function are derived from a direct dollar weighting of a) historical retirements with historical (or realized) net salvage rates and b) future retirements *(i.e.*, surviving plant) with the estimated future net salvage rate. Average net salvage rates will change, therefore, as additional years of retirement and net salvage activity become available and as subsequent plant additions alter the weighting of future net salvage estimates.

Independent contractors were retained by APS in 2023 to develop cost estimates for the demolition and abatement of steam and other production units. Costs estimated for dismantling these units were used in the current depreciation study to formulate average and future net salvage rates. Statement G provides a computation of terminal dismantlement costs used in Statement F to derive future net salvage rates for these production facilities.

A five–year moving average analysis of the ratio of realized salvage and removal expense to the associated retirements was used in the 2024 study for transmission, distribution and general plant categories to estimate both realized and future net salvage rates.

It is the opinion of Foster Associates that using pre–selected projection/life curves that prevent conducting meaningful statistical service–life studies do not equally apply to estimating future net salvage rates. While both annual retirements and plant balances are being derived from pre-selected projection/life curves, the ratio of recorded net salvage to the derived retirements remains a meaningful estimator of net savage rates needed to accrue for net salvage predicted to be incurred when the derived balances are retired from service.

Average net salvage rates for all depreciable plant accounts were estimated using direct dollar weighting of historical retirements with the historical net salvage rate, and future retirements (*i.e.*, surviving plant) with the estimated future net salvage rate. The computation of estimated average net salvage rates is shown in Statement E.

DEPRECIATION RESERVE ANALYSIS

The purpose of a depreciation reserve analysis is to compare the current level of recorded reserves with the level required to achieve the goals or objectives of depreciation accounting if the amount and timing of future retirements and net salvage are realized as predicted. The difference between a required (or theoretical) depreciation reserve and a recorded reserve provides a measurement of the expected excess or shortfall that will remain in the depreciation reserve if corrective action is not taken to eliminate the reserve imbalance.

Unlike a recorded reserve which represents the net amount of depreciation expense charged to previous periods of operations, a theoretical reserve is a measure of the implied reserve requirement at the beginning of a study year if the timing of future retirements and net salvage is in exact conformance with a survivor curve chosen to predict the probable life of property still exposed to the forces of retirement. Stated differently, a theoretical depreciation reserve is the difference between the recorded cost of plant presently in service and the sum of depreciation expense and net salvage that will be charged in the future if retirements are distributed over time according to a specified retirement frequency distribution.

Survivor or projection curves used in the calculation of a theoretical depreciation reserve are intended to describe forces of retirement that will be operative in the future. However, retirements caused by forces such as accidents, physical deterioration and changing technology seldom, if ever, remain stable over time. It is therefore unlikely that a probability or retirement frequency distribution can be identified that will accurately describe the age of plant retirements over the complete life cycle of multiple vintages. It is for this reason that, absent the use of pre–selected projection/life curves, depreciation rates should be reviewed periodically and adjusted for observed or anticipated changes in the parameters chosen to describe the underlying forces of retirement.

Although reserve records are commonly maintained by various account classifications, the total recorded reserve in relation to the sum of account computed reserves is the most important indicator of the adequacy (or inadequacy) of recorded reserves. When depreciation rates are derived from settlements or other Commission directives, some accounts may appear over–depreciated and other accounts may appear under–depreciated relative to calculated or theoretical reserves. Differences between theoretical and recorded reserves will also arise as a normal occurrence if service lives, dispersion patterns and net salvage estimates are adjusted in the course of conducting depreciation reviews.

DEVELOPMENT OF ACCRUAL RATES

The goal or objective of depreciation accounting is cost allocation over the economic life of an asset in proportion to the consumption of service potential. Ideally,

the cost of an asset, which represents the cost of obtaining a bundle of service units, should be allocated to future periods of operation in proportion to the amount of service potential expended during an accounting interval. The service potential of an asset is the present value of future net revenue (*i.e.*, revenue less expenses exclusive of depreciation and other non–cash expenses) or cash inflows attributable to the use of that asset alone.

Cost allocation in proportion to the consumption of service potential is often approximated by the use of depreciation methods employing time rather than net revenue as the apportionment base. Examples of time–based methods include sinking–fund, straight–line, declining balance, and sum–of–the–years' digits. The advantage of using a time–based method is that it does not require an estimate of the remaining amount of service capacity an asset will provide, or the amount of capacity actually consumed during an accounting interval. Using a time–based allocation method, however, does not change the goal of depreciation accounting. If it is reasonable to predict that the net revenue pattern of an asset will either decrease or increase over time, then an accelerated or decelerated time–based method should be used to approximate the rate at which service potential is actually consumed.

The time period over which the cost of an asset will be allocated to operations is determined by the combination of a procedure and a technique. A depreciation procedure describes the level of grouping or sub–grouping of assets within a plant category. The broad group, vintage group, equal–life group, and item (or unit) are a few of the more widely used procedures. A depreciation technique describes the life statistic used in a depreciation system. Whole life and remaining life (or expectancy) are the most common techniques.

Depreciation rates contained in the 2024 study were developed using the currently approved system composed of the straight–line method, vintage group procedure and remaining–life technique. This formulation of the accrual rate is equivalent to a straight–line method, vintage group procedure and whole–life technique with amortization of reserve imbalances over the estimated remaining life of each rate category. It is the opinion of Foster Associates that this system will remain appropriate for APS, provided depreciation studies are conducted periodically, and parameters are routinely adjusted to reflect changing operating conditions. Although the emergence of economic factors such as restructuring and performance–based regulation may eventually encourage abandonment of the straight–line method, no attempt was made in the current study to address this concern.

It is also the opinion of Foster Associates that amortization accounting currently approved for selected General support asset accounts is consistent with the goals and objectives of depreciation accounting and remains appropriate these plant categories.

STATEMENTS

INTRODUCTION

This section provides a comparative summary of depreciation rates, annual depreciation accruals, recorded, computed and redistributed depreciation reserves, and parameters and statistics developed in the 2024 study.

- Statement A provides a comparative summary of current and proposed annual depreciation rates using the vintage group procedure, remaining–life technique.
- Statement B provides a comparison of current and proposed annualized 2024 depreciation accruals based upon the depreciation rates contained in Statement A.
- Statement C provides a comparison of recorded, computed and redistributed reserves for each rate category on December 31, 2023.
- Statement D provides a summary of the investment and net salvage components of rebalanced reserves.
- Statement E provides a summary of the components used to obtain weighted average net salvage rates.
- Statement F provides a computation of the estimated future net salvage rate for steam production facilities.
- Statement G contains the computation of terminal dismantlement costs for steam production facilities.
- Statement H provides a comparative summary of current and proposed parameters and statistics including projection life, projection curve, average service life, average remaining life, and average and future net salvage rates.

Current depreciation accruals shown on Statement B are the product of the plant investment (Column B) and current depreciation rates shown on Statement A. These are the effective rates used by the Company for the mix of investments recorded on December 31, 2023. Similarly, proposed depreciation accruals shown on Statements B are the product of the plant investment and proposed depreciation rates shown on Statement A. Proposed remaining life accrual rates (Statement A) are given by:

$$\text{Accrual Rate} = \frac{1.0 - \text{Reserve Ratio} - \text{Future Net Salvage Rate}}{\text{Remaining Life}}.$$

This formulation of a remaining–life accrual rate is equivalent to

$$\text{Accrual Rate} = \frac{1.0 - \text{Average Net Salvage}}{\text{Average Life}} + \frac{\text{Computed Reserve} - \text{Recorded Reserve}}{\text{Remaining Life}}$$

where Average Net Salvage, Computed Reserve and Recorded Reserve are expressed in percent.

ARIZONA PUBLIC SERVICE COMPANY

Statement A

Component Accrual Rates
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	Current (at 12/31/2023) Investment	Net Salvage	Total	Proposed (at 12/31/2023) Investment	Net Salvage	Total
A	B	C	D=B+C	E	F	G=E+F
STEAM PRODUCTION						
311.00 Structures and Improvements	2.57%	0.19%	2.76%	4.95%	0.74%	5.69%
312.00 Boiler Plant Equipment	3.16%	0.37%	3.53%	4.26%	0.69%	4.95%
314.00 Turbogenerator Units	3.14%	0.44%	3.58%	4.10%	0.75%	4.85%
315.00 Accessory Electric Equipment	3.12%	0.32%	3.44%	4.56%	0.76%	5.32%
316.00 Miscellaneous Power Plant Equipment	2.84%	0.30%	3.14%	5.62%	0.92%	6.54%
Total Steam Production Plant	3.07%	0.35%	3.42%	4.45%	0.72%	5.17%
NUCLEAR PRODUCTION						
321.00 Structures and Improvements	0.60%	0.01%	0.61%	1.27%	0.01%	1.28%
322.00 Reactor Plant Equipment	-0.02%	0.08%	0.06%	1.26%	0.06%	1.32%
323.00 Turbogenerator Units	0.37%		0.37%	1.43%	0.03%	1.46%
324.00 Accessory Electric Equipment	-0.35%	0.01%	-0.34%	1.10%	0.01%	1.11%
325.00 Miscellaneous Power Plant Equipment	1.27%	0.24%	1.51%	1.54%	0.03%	1.57%
Total Nuclear Production Plant	0.29%	0.05%	0.34%	1.29%	0.04%	1.33%
OTHER PRODUCTION						
341.00 Structures and Improvements	3.59%	0.33%	3.92%	3.67%	0.28%	3.95%
342.00 Fuel Holders, Products and Accessories	3.95%	0.21%	4.16%	3.14%	0.20%	3.34%
343.00 Prime Movers	3.48%	0.21%	3.69%	3.41%	-0.07%	3.34%
344.00 Generators and Devices	3.68%	0.11%	3.79%	3.33%	0.04%	3.37%
345.00 Accessory Electric Equipment	3.60%	0.29%	3.89%	3.44%	0.27%	3.71%
346.00 Miscellaneous Power Plant Equipment	4.50%	0.26%	4.76%	4.96%	0.03%	4.99%
348.00 Storage	5.00%		5.00%	3.30%	0.16%	3.46%
Total Other Production Plant	3.73%	0.17%	3.90%	3.43%	0.05%	3.48%
TRANSMISSION PLANT						
352.02 Structures and Improvements	2.66%		2.66%	2.04%	0.01%	2.05%
353.00 Station Equipment	1.92%	0.09%	2.01%	1.98%	0.09%	2.07%
354.00 Towers and Fixtures	1.80%		1.80%	2.04%		2.04%
355.00 Poles and Fixtures	1.86%	0.37%	2.23%	1.83%	0.37%	2.20%
356.00 Overhead Conductors and Devices	1.76%	0.33%	2.09%	1.89%	0.36%	2.25%
Total Transmission Plant	1.93%	0.11%	2.04%	1.97%	0.11%	2.08%
DISTRIBUTION PLANT						
361.00 Structures and Improvements	1.62%	0.16%	1.78%	1.68%	0.34%	2.02%
362.00 Station Equipment	2.16%	0.09%	2.25%	2.22%	0.10%	2.32%
363.00 Storage Battery Equipment	9.81%	0.25%	10.06%	11.99%	-0.11%	11.88%
364.01 Poles, Towers and Fixtures - Wood	2.16%	0.43%	2.59%	2.25%	1.04%	3.29%
364.02 Poles, Towers and Fixtures - Steel	1.97%	0.19%	2.16%	2.00%	0.20%	2.20%
365.00 Overhead Conductors and Devices	1.96%	0.40%	2.36%	2.01%	0.42%	2.43%
366.00 Underground Conduit	1.61%	0.25%	1.86%	1.67%	0.42%	2.09%
367.00 Underground Conductors and Devices	2.41%	0.33%	2.74%	2.51%	0.48%	2.99%
368.00 Line Transformers	1.75%	0.07%	1.82%	1.83%	0.07%	1.90%
369.00 Services	1.74%	0.35%	2.09%	1.81%	0.88%	2.69%
370.01 Meters - Electronic	5.96%	-0.03%	5.93%	6.46%	-0.03%	6.43%
370.03 Meters - AMI	6.22%		6.22%	6.92%		6.92%
371.00 Installations on Customers' Premises	2.15%	0.31%	2.46%	2.23%	0.35%	2.58%
373.00 Street Lighting and Signal Systems	1.77%	0.24%	2.01%	1.84%	0.31%	2.15%
Total Distribution Plant	2.23%	0.24%	2.47%	2.33%	0.39%	2.72%

ARIZONA PUBLIC SERVICE COMPANY Statement A

Component Accrual Rates
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	Current (at 12/31/2023) Investment	Net Salvage	Total	Proposed (at 12/31/2023) Investment	Net Salvage	Total
A	B	C	D=B+C	E	F	G=E+F
GENERAL PLANT						
Depreciable						
390.00 Structures and Improvements	2.50%	0.27%	2.77%	2.43%	0.28%	2.71%
391.CM Office Furn. and Equip. - Computer	12.15%	0.06%	12.21%	8.49%	0.06%	8.55%
397.00 Communication Equipment	4.72%	0.02%	4.74%	4.16%	0.02%	4.18%
Total Depreciable	6.06%	0.12%	6.18%	4.78%	0.13%	4.91%
Amortizable						
391.FE Office Furn. and Equip. - Furniture	← 20 Year Amortization →		5.00%	← 20 Year Amortization →		5.00%
393.00 Stores Equipment	← 20 Year Amortization →		5.00%	← 20 Year Amortization →		5.00%
394.00 Tools, Shop and Garage Equipment	← 20 Year Amortization →		5.00%	← 20 Year Amortization →		5.00%
394.10 Tools, Shop and Garage Equipment - 10	← 10 Year Amortization →		10.00%	← 10 Year Amortization →		10.00%
395.00 Laboratory Equipment	← 20 Year Amortization →		5.00%	← 20 Year Amortization →		5.00%
398.00 Miscellaneous Equipment	← 24 Year Amortization →		4.17%	← 24 Year Amortization →		4.17%
Total Amortizable	4.85%		4.85%	4.85%		4.85%
Total General Plant	5.87%	0.10%	5.97%	4.79%	0.11%	4.90%
TOTAL UTILITY	2.58%	0.19%	2.77%	2.77%	0.26%	3.03%
STEAM PRODUCTION (by Unit)						
Four Corners						
311.00 Structures and Improvements	2.57%	0.19%	2.76%	4.95%	0.74%	5.69%
312.00 Boiler Plant Equipment	3.16%	0.37%	3.53%	4.26%	0.69%	4.95%
314.00 Turbogenerator Units	3.14%	0.44%	3.58%	4.10%	0.75%	4.85%
315.00 Accessory Electric Equipment	3.12%	0.32%	3.44%	4.56%	0.76%	5.32%
316.00 Miscellaneous Power Plant Equipment	2.84%	0.30%	3.14%	5.62%	0.92%	6.54%
Total Four Corners	3.07%	0.35%	3.42%	4.45%	0.72%	5.17%
Four Corners Units 4-5						
311.00 Structures and Improvements	2.05%	0.19%	2.24%	4.82%	0.80%	5.62%
312.00 Boiler Plant Equipment	3.14%	0.37%	3.51%	4.25%	0.69%	4.94%
314.00 Turbogenerator Units	3.13%	0.45%	3.58%	4.11%	0.75%	4.86%
315.00 Accessory Electric Equipment	2.60%	0.32%	2.92%	4.39%	0.77%	5.16%
316.00 Miscellaneous Power Plant Equipment	2.50%	0.28%	2.78%	5.72%	0.95%	6.67%
Total Four Corners Units 4-5	2.98%	0.35%	3.33%	4.40%	0.73%	5.13%
Four Corners Common						
311.00 Structures and Improvements	4.36%	0.18%	4.54%	5.38%	0.54%	5.92%
312.00 Boiler Plant Equipment	3.78%	0.38%	4.16%	4.43%	0.76%	5.19%
314.00 Turbogenerator Units	3.45%	0.25%	3.70%	3.94%	0.54%	4.48%
315.00 Accessory Electric Equipment	4.38%	0.33%	4.71%	4.98%	0.75%	5.73%
316.00 Miscellaneous Power Plant Equipment	3.87%	0.37%	4.24%	5.31%	0.85%	6.16%
Total Four Corners Common	4.04%	0.32%	4.36%	4.98%	0.72%	5.70%
NUCLEAR PRODUCTION (by Unit)						
Palo Verde						
321.00 Structures and Improvements	0.60%	0.01%	0.61%	1.27%	0.01%	1.28%
322.00 Reactor Plant Equipment	-0.02%	0.08%	0.06%	1.26%	0.06%	1.32%
323.00 Turbogenerator Units	0.37%		0.37%	1.43%	0.03%	1.46%
324.00 Accessory Electric Equipment	-0.35%	0.01%	-0.34%	1.10%	0.01%	1.11%
325.00 Miscellaneous Power Plant Equipment	1.27%	0.24%	1.51%	1.54%	0.03%	1.57%
Total Palo Verde	0.29%	0.05%	0.34%	1.29%	0.04%	1.33%

ARIZONA PUBLIC SERVICE COMPANY

Statement A

Component Accrual Rates
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	Current (at 12/31/2023) Investment	Net Salvage	Total	Proposed (at 12/31/2023) Investment	Net Salvage	Total
A	B	C	D=B+C	E	F	G=E+F
Palo Verde Unit 1						
321.00 Structures and Improvements	-0.54%	0.01%	-0.53%	1.08%	0.01%	1.09%
322.00 Reactor Plant Equipment	-0.23%	0.02%	-0.21%	1.23%	0.03%	1.26%
323.00 Turbogenerator Units	0.29%	0.09%	0.38%	1.49%	0.06%	1.55%
324.00 Accessory Electric Equipment	-0.63%	0.01%	-0.62%	1.01%	0.01%	1.02%
325.00 Miscellaneous Power Plant Equipment	-0.23%	0.04%	-0.19%	1.18%	0.03%	1.21%
Total Palo Verde Unit 1	-0.25%	0.03%	-0.22%	1.22%	0.03%	1.25%
Palo Verde Unit 2						
321.00 Structures and Improvements	-0.46%		-0.46%	1.05%	0.01%	1.06%
322.00 Reactor Plant Equipment	0.22%	0.06%	0.28%	1.27%	0.06%	1.33%
323.00 Turbogenerator Units	0.48%	0.06%	0.54%	1.37%	0.06%	1.43%
324.00 Accessory Electric Equipment	-0.31%	0.01%	-0.30%	1.05%	0.01%	1.06%
325.00 Miscellaneous Power Plant Equipment	-0.13%	0.03%	-0.10%	1.24%	0.02%	1.26%
Total Palo Verde Unit 2	0.07%	0.04%	0.11%	1.22%	0.05%	1.27%
Palo Verde Unit 3						
321.00 Structures and Improvements	-0.61%		-0.61%	1.13%	0.01%	1.14%
322.00 Reactor Plant Equipment	0.01%	0.11%	0.12%	1.30%	0.06%	1.36%
323.00 Turbogenerator Units	0.34%	-0.12%	0.22%	1.39%	-0.01%	1.38%
324.00 Accessory Electric Equipment	-0.44%	0.02%	-0.42%	1.14%	0.02%	1.16%
325.00 Miscellaneous Power Plant Equipment	-0.26%	0.04%	-0.22%	1.14%	0.02%	1.16%
Total Palo Verde Unit 3	-0.10%	0.03%	-0.07%	1.26%	0.03%	1.29%
Palo Verde Water Reclamation						
321.00 Structures and Improvements	2.25%	0.02%	2.27%	1.50%	0.02%	1.52%
322.00 Reactor Plant Equipment	2.99%	0.04%	3.03%	1.55%	0.02%	1.57%
323.00 Turbogenerator Units	1.53%	0.15%	1.68%	0.98%	0.14%	1.12%
324.00 Accessory Electric Equipment						
325.00 Miscellaneous Power Plant Equipment	2.60%	3.88%	6.48%	2.24%	0.13%	2.37%
Total Palo Verde Water Reclamation	2.27%	0.21%	2.48%	1.54%	0.02%	1.56%
Palo Verde Common						
321.00 Structures and Improvements	1.19%	0.03%	1.22%	1.37%	0.02%	1.39%
322.00 Reactor Plant Equipment	0.82%	0.53%	1.35%	1.15%	0.32%	1.47%
323.00 Turbogenerator Units	2.18%	0.21%	2.39%	1.65%	0.13%	1.78%
324.00 Accessory Electric Equipment	0.92%	0.02%	0.94%	1.37%	0.03%	1.40%
325.00 Miscellaneous Power Plant Equipment	2.11%	0.05%	2.16%	1.70%	0.03%	1.73%
Total Palo Verde Common	1.49%	0.08%	1.57%	1.48%	0.05%	1.53%
OTHER PRODUCTION						
Combined Cycle						
341.00 Structures and Improvements	3.78%	0.21%	3.99%	3.52%	0.24%	3.76%
342.00 Fuel Holders, Products and Accessories	4.13%	0.22%	4.35%	3.07%	0.20%	3.27%
343.00 Prime Movers	3.81%	0.21%	4.02%	2.89%	0.18%	3.07%
344.00 Generators and Devices	4.58%	-0.04%	4.54%	3.77%	-0.31%	3.46%
345.00 Accessory Electric Equipment	4.86%	0.32%	5.18%	3.82%	0.24%	4.06%
346.00 Miscellaneous Power Plant Equipment	4.89%	0.30%	5.19%	4.84%	-0.02%	4.82%
Total Combined Cycle	4.43%	0.07%	4.50%	3.64%	-0.13%	3.51%

ARIZONA PUBLIC SERVICE COMPANY

Statement A

Component Accrual Rates
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	Current (at 12/31/2023) Investment	Net Salvage	Total	Proposed (at 12/31/2023) Investment	Net Salvage	Total
A	B	C	D=B+C	E	F	G=E+F
Redhawk CC Units 1-2						
341.00 Structures and Improvements	4.10%	0.20%	4.30%	3.76%	0.22%	3.98%
342.00 Fuel Holders, Products and Accessories	4.64%	0.27%	4.91%	3.89%	0.24%	4.13%
343.00 Prime Movers	4.09%	0.28%	4.37%	3.05%	0.24%	3.29%
344.00 Generators and Devices	4.69%	-0.18%	4.51%	3.72%	-0.60%	3.12%
345.00 Accessory Electric Equipment	4.32%	0.33%	4.65%	3.51%	0.22%	3.73%
346.00 Miscellaneous Power Plant Equipment	4.61%	0.20%	4.81%	4.22%	0.09%	4.31%
Total Redhawk CC Units 1-2	4.54%	-0.04%	4.50%	3.63%	-0.35%	3.28%
West Phoenix						
341.00 Structures and Improvements	3.53%	0.22%	3.75%	3.34%	0.25%	3.59%
342.00 Fuel Holders, Products and Accessories	4.01%	0.20%	4.21%	2.61%	0.16%	2.77%
343.00 Prime Movers	3.56%	0.15%	3.71%	2.76%	0.12%	2.88%
344.00 Generators and Devices	4.49%	0.12%	4.61%	3.83%	0.03%	3.86%
345.00 Accessory Electric Equipment	4.99%	0.30%	5.29%	3.99%	0.26%	4.25%
346.00 Miscellaneous Power Plant Equipment	5.19%	0.36%	5.55%	5.11%	-0.07%	5.04%
Total West Phoenix	4.32%	0.17%	4.49%	3.64%	0.09%	3.73%
West Phoenix CC Units 1-3						
341.00 Structures and Improvements	4.21%	0.21%	4.42%	2.40%	0.20%	2.60%
342.00 Fuel Holders, Products and Accessories	3.75%	0.19%	3.94%	2.46%	0.17%	2.63%
343.00 Prime Movers						
344.00 Generators and Devices	4.97%	0.24%	5.21%	4.25%	0.12%	4.37%
345.00 Accessory Electric Equipment	5.81%	0.37%	6.18%	3.94%	0.26%	4.20%
346.00 Miscellaneous Power Plant Equipment	5.46%	0.41%	5.87%	5.47%	-0.22%	5.25%
Total West Phoenix CC Units 1-3	5.04%	0.27%	5.31%	4.20%	0.10%	4.30%
West Phoenix CC Unit 4						
341.00 Structures and Improvements	4.12%	0.21%	4.33%	3.16%	0.20%	3.36%
342.00 Fuel Holders, Products and Accessories	3.32%	0.17%	3.49%	2.32%	0.12%	2.44%
343.00 Prime Movers	3.25%	0.01%	3.26%	2.31%	-0.03%	2.28%
344.00 Generators and Devices	3.87%	0.18%	4.05%	3.53%	-0.29%	3.24%
345.00 Accessory Electric Equipment	4.34%	0.22%	4.56%	4.68%	0.39%	5.07%
346.00 Miscellaneous Power Plant Equipment	4.77%	0.20%	4.97%	4.35%	0.54%	4.89%
Total West Phoenix CC Unit 4	3.66%	0.11%	3.77%	3.05%	-0.04%	3.01%
West Phoenix CC Unit 5						
341.00 Structures and Improvements	3.74%	0.17%	3.91%	3.15%	0.20%	3.35%
342.00 Fuel Holders, Products and Accessories	6.37%	0.32%	6.69%	3.82%	0.22%	4.04%
343.00 Prime Movers	3.72%	0.22%	3.94%	3.01%	0.20%	3.21%
344.00 Generators and Devices	4.17%	0.01%	4.18%	3.50%	0.01%	3.51%
345.00 Accessory Electric Equipment	3.91%	0.21%	4.12%	3.77%	0.20%	3.97%
346.00 Miscellaneous Power Plant Equipment	4.38%	0.24%	4.62%	4.05%	0.27%	4.32%
Total West Phoenix CC Unit 5	4.05%	0.09%	4.14%	3.40%	0.09%	3.49%
West Phoenix Common						
341.00 Structures and Improvements	3.32%	0.24%	3.56%	3.46%	0.28%	3.74%
342.00 Fuel Holders, Products and Accessories						
343.00 Prime Movers						
344.00 Generators and Devices						
345.00 Accessory Electric Equipment						
346.00 Miscellaneous Power Plant Equipment						
Total West Phoenix Common	3.32%	0.24%	3.56%	3.46%	0.28%	3.74%

ARIZONA PUBLIC SERVICE COMPANY

Statement A

Component Accrual Rates
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	Current (at 12/31/2023) Investment	Net Salvage	Total	Proposed (at 12/31/2023) Investment	Net Salvage	Total
A	B	C	D=B+C	E	F	G=E+F
Combustion Turbine						
341.00 Structures and Improvements	4.57%	0.52%	5.09%	3.96%	0.24%	4.20%
342.00 Fuel Holders, Products and Accessories	3.30%	0.01%	3.31%	3.31%	0.01%	3.32%
343.00 Prime Movers	3.40%	0.14%	3.54%	3.55%	-0.24%	3.31%
344.00 Generators and Devices	3.42%	0.15%	3.57%	4.30%	0.06%	4.36%
345.00 Accessory Electric Equipment	3.39%	0.04%	3.43%	3.89%	0.17%	4.06%
346.00 Miscellaneous Power Plant Equipment	4.30%	0.10%	4.40%	5.16%	0.04%	5.20%
Total Combustion Turbine	3.58%	0.24%	3.82%	3.79%	-0.01%	3.78%
Douglas CT						
341.00 Structures and Improvements	9.06%	0.46%	9.52%	7.07%	0.36%	7.43%
342.00 Fuel Holders, Products and Accessories	9.19%	0.46%	9.65%	7.14%	0.36%	7.50%
343.00 Prime Movers	8.99%	0.30%	9.29%	7.09%	0.32%	7.41%
344.00 Generators and Devices	9.11%	0.45%	9.56%	7.12%	0.36%	7.48%
345.00 Accessory Electric Equipment	9.08%	0.45%	9.53%	7.09%	0.35%	7.44%
346.00 Miscellaneous Power Plant Equipment	9.19%	0.46%	9.65%	7.14%	0.36%	7.50%
Total Douglas CT	9.03%	0.35%	9.38%	7.10%	0.33%	7.43%
Ocotillo						
341.00 Structures and Improvements	3.53%	0.27%	3.80%	3.68%	0.21%	3.89%
342.00 Fuel Holders, Products and Accessories	3.73%	0.19%	3.92%	3.62%	0.18%	3.80%
343.00 Prime Movers	3.39%	0.19%	3.58%	3.65%	-0.45%	3.20%
344.00 Generators and Devices	3.91%	0.22%	4.13%	4.00%	0.10%	4.10%
345.00 Accessory Electric Equipment	3.68%	0.19%	3.87%	3.71%	0.18%	3.89%
346.00 Miscellaneous Power Plant Equipment	3.89%	0.19%	4.08%	4.96%	0.14%	5.10%
Total Ocotillo	3.50%	0.21%	3.71%	3.72%	-0.23%	3.49%
Ocotillo CT Units 1-2						
341.00 Structures and Improvements	6.93%	1.44%	8.37%	5.96%	0.70%	6.66%
342.00 Fuel Holders, Products and Accessories	5.51%	0.28%	5.79%	4.19%	0.22%	4.41%
343.00 Prime Movers	6.23%	0.65%	6.88%	5.29%	0.59%	5.88%
344.00 Generators and Devices	5.88%	0.38%	6.26%	5.44%	0.42%	5.86%
345.00 Accessory Electric Equipment	5.60%	0.30%	5.90%	4.72%	0.26%	4.98%
346.00 Miscellaneous Power Plant Equipment	4.95%	0.24%	5.19%	7.24%	0.08%	7.32%
Total Octillo CT Units 1-2	6.06%	0.62%	6.68%	5.53%	0.48%	6.01%
Ocotillo CT Units 3-7						
341.00 Structures and Improvements	3.19%	0.16%	3.35%	3.45%	0.17%	3.62%
342.00 Fuel Holders, Products and Accessories	3.19%	0.16%	3.35%	3.45%	0.17%	3.62%
343.00 Prime Movers	3.19%	0.16%	3.35%	3.53%	-0.52%	3.01%
344.00 Generators and Devices	3.19%	0.16%	3.35%	3.47%	-0.02%	3.45%
345.00 Accessory Electric Equipment	3.19%	0.16%	3.35%	3.45%	0.17%	3.62%
346.00 Miscellaneous Power Plant Equipment	3.19%	0.16%	3.35%	3.46%	0.18%	3.64%
Total Octillo CT Units 3-7	3.19%	0.16%	3.35%	3.51%	-0.32%	3.19%
Saguaro						
341.00 Structures and Improvements	5.14%	1.17%	6.31%	6.99%	0.60%	7.59%
342.00 Fuel Holders, Products and Accessories	3.39%	0.18%	3.57%	4.46%	0.23%	4.69%
343.00 Prime Movers	5.88%	0.58%	6.46%	6.15%	0.44%	6.59%
344.00 Generators and Devices	4.05%	0.21%	4.26%	3.98%	-0.06%	3.92%
345.00 Accessory Electric Equipment	4.65%	0.25%	4.90%	5.89%	0.39%	6.28%
346.00 Miscellaneous Power Plant Equipment	3.58%	0.18%	3.76%	7.78%	0.11%	7.89%
Total Saguaro	4.73%	0.43%	5.16%	5.54%	0.23%	5.77%

ARIZONA PUBLIC SERVICE COMPANY

Statement A

Component Accrual Rates
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	Current (at 12/31/2023) Investment	Net Salvage	Total	Proposed (at 12/31/2023) Investment	Net Salvage	Total
A	B	C	D=B+C	E	F	G=E+F
Saguaro CT Units 1-2						
341.00 Structures and Improvements	5.14%	1.17%	6.31%	6.99%	0.60%	7.59%
342.00 Fuel Holders, Products and Accessories	3.39%	0.18%	3.57%	4.46%	0.23%	4.69%
343.00 Prime Movers	6.08%	0.62%	6.70%	6.41%	0.46%	6.87%
344.00 Generators and Devices	6.40%	0.32%	6.72%	7.01%	-0.46%	6.55%
345.00 Accessory Electric Equipment	5.02%	0.28%	5.30%	6.56%	0.33%	6.89%
346.00 Miscellaneous Power Plant Equipment	3.58%	0.18%	3.76%	7.78%	0.11%	7.89%
Total Saguaro CT Units 1-2	5.49%	0.54%	6.03%	6.78%	0.24%	7.02%
Saguaro CT Unit 3						
341.00 Structures and Improvements						
342.00 Fuel Holders, Products and Accessories						
343.00 Prime Movers	3.77%	0.19%	3.96%	3.33%	0.17%	3.50%
344.00 Generators and Devices	2.63%	0.14%	2.77%	2.14%	0.19%	2.33%
345.00 Accessory Electric Equipment	3.98%	0.20%	4.18%	4.71%	0.49%	5.20%
346.00 Miscellaneous Power Plant Equipment						
Total Saguaro CT Unit 3	2.91%	0.15%	3.06%	2.58%	0.23%	2.81%
Sundance Units 1-10						
341.00 Structures and Improvements	2.77%	0.23%	3.00%	2.96%	0.28%	3.24%
342.00 Fuel Holders, Products and Accessories	2.63%	0.14%	2.77%	2.24%	0.12%	2.36%
343.00 Prime Movers	2.57%	0.14%	2.71%	2.41%	0.14%	2.55%
344.00 Generators and Devices	4.29%	0.22%	4.51%	3.85%	0.26%	4.11%
345.00 Accessory Electric Equipment	2.65%	0.15%	2.80%	2.68%	0.15%	2.83%
346.00 Miscellaneous Power Plant Equipment	4.42%	0.22%	4.64%	4.02%	-0.03%	3.99%
Total Sun Dance Units 1-10	2.85%	0.16%	3.01%	2.69%	0.14%	2.83%
West Phoenix CT Units 1-2						
341.00 Structures and Improvements	6.87%	0.45%	7.32%	5.41%	0.36%	5.77%
342.00 Fuel Holders, Products and Accessories	4.78%	0.28%	5.06%	3.78%	0.22%	4.00%
343.00 Prime Movers	5.97%	0.48%	6.45%	5.97%	0.33%	6.30%
344.00 Generators and Devices	6.63%	0.37%	7.00%	6.09%	0.47%	6.56%
345.00 Accessory Electric Equipment	4.97%	0.22%	5.19%	4.47%	0.21%	4.68%
346.00 Miscellaneous Power Plant Equipment	4.87%	0.31%	5.18%	3.93%	0.27%	4.20%
Total West Phoenix CT Units 1-2	6.14%	0.43%	6.57%	5.81%	0.37%	6.18%
Yucca						
341.00 Structures and Improvements	4.88%	1.09%	5.97%	4.72%	0.84%	5.56%
342.00 Fuel Holders, Products and Accessories	2.56%	0.13%	2.69%	3.28%	0.30%	3.58%
343.00 Prime Movers	3.42%	0.27%	3.69%	4.04%	0.26%	4.30%
344.00 Generators and Devices	4.00%	0.26%	4.26%	5.16%	0.31%	5.47%
345.00 Accessory Electric Equipment	3.53%	0.27%	3.80%	5.33%	0.49%	5.82%
346.00 Miscellaneous Power Plant Equipment	3.67%	0.19%	3.86%	5.28%	0.27%	5.55%
Total Yucca	3.57%	0.31%	3.88%	4.38%	0.31%	4.69%
Yucca CT Units 1-4						
341.00 Structures and Improvements	5.75%	1.62%	7.37%	5.03%	1.19%	6.22%
342.00 Fuel Holders, Products and Accessories	2.34%	0.12%	2.46%	3.34%	0.35%	3.69%
343.00 Prime Movers	4.02%	0.47%	4.49%	5.62%	0.42%	6.04%
344.00 Generators and Devices	4.04%	0.27%	4.31%	5.22%	0.31%	5.53%
345.00 Accessory Electric Equipment	3.54%	0.28%	3.82%	5.56%	0.53%	6.09%
346.00 Miscellaneous Power Plant Equipment	3.60%	0.18%	3.78%	5.63%	0.30%	5.93%
Total Yucca CT Units 1-4	3.98%	0.44%	4.42%	5.37%	0.45%	5.82%

ARIZONA PUBLIC SERVICE COMPANY

Statement A

Component Accrual Rates
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	Current (at 12/31/2023) Investment	Net Salvage	Total	Proposed (at 12/31/2023) Investment	Net Salvage	Total
A	B	C	D=B+C	E	F	G=E+F
Yucca CT Units 5-6						
341.00 Structures and Improvements	3.36%	0.17%	3.53%	4.17%	0.23%	4.40%
342.00 Fuel Holders, Products and Accessories	3.10%	0.16%	3.26%	3.15%	0.15%	3.30%
343.00 Prime Movers	3.13%	0.17%	3.30%	3.28%	0.17%	3.45%
344.00 Generators and Devices	3.45%	0.17%	3.62%	4.43%	0.26%	4.69%
345.00 Accessory Electric Equipment	3.51%	0.22%	3.73%	4.42%	0.30%	4.72%
346.00 Miscellaneous Power Plant Equipment	3.83%	0.20%	4.03%	4.43%	0.18%	4.61%
Total Yucca CT Units 5-6	3.18%	0.17%	3.35%	3.41%	0.18%	3.59%
Solar Units						
341.00 Structures and Improvements	2.75%	0.36%	3.11%	2.99%	0.32%	3.31%
342.00 Fuel Holders, Products and Accessories						
343.00 Prime Movers						
344.00 Generators and Devices	2.67%	0.23%	2.90%	2.71%	0.40%	3.11%
345.00 Accessory Electric Equipment	2.81%	0.34%	3.15%	2.84%	0.30%	3.14%
346.05 Miscellaneous Power Plant Equipment	2.52%	0.29%	2.81%	2.44%	0.25%	2.69%
348.00 Batteries	5.00%		5.00%	3.30%	0.16%	3.46%
Total Solar Units	3.15%	0.20%	3.35%	2.85%	0.31%	3.16%
Agave						
341.05 Structures and Improvements						
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices	2.50%		2.50%	2.65%	0.70%	3.35%
345.05 Accessory Electric Equipment						
346.05 Miscellaneous Power Plant Equipment						
348.00 Batteries						
Total Agave	2.50%		2.50%	2.65%	0.70%	3.35%
Chino Valley						
341.05 Structures and Improvements	2.52%	0.23%	2.75%	2.82%	0.22%	3.04%
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices	2.52%	0.23%	2.75%	2.41%	0.20%	2.61%
345.05 Accessory Electric Equipment	2.52%	0.23%	2.75%	2.41%	0.20%	2.61%
346.05 Miscellaneous Power Plant Equipment	2.52%	0.23%	2.75%	2.41%	0.19%	2.60%
348.00 Batteries						
Total Chino Valley	2.52%	0.23%	2.75%	2.42%	0.20%	2.62%
Cotton Center						
341.05 Structures and Improvements	2.50%	0.21%	2.71%	2.36%	0.17%	2.53%
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices	2.52%	0.15%	2.67%	2.37%	0.11%	2.48%
345.05 Accessory Electric Equipment	2.50%	0.21%	2.71%	2.36%	0.17%	2.53%
346.05 Miscellaneous Power Plant Equipment	2.50%	0.21%	2.71%	2.35%	0.17%	2.52%
348.00 Batteries						
Total Cotton Center	2.52%	0.16%	2.68%	2.37%	0.12%	2.49%

ARIZONA PUBLIC SERVICE COMPANY

Statement A

Component Accrual Rates
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	Current (at 12/31/2023) Investment	Net Salvage	Total	Proposed (at 12/31/2023) Investment	Net Salvage	Total
A	B	C	D=B+C	E	F	G=E+F
Desert Star						
341.05 Structures and Improvements	2.58%	0.34%	2.92%	2.41%	0.25%	2.66%
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices	2.63%	-0.07%	2.56%	2.49%	-0.19%	2.30%
345.05 Accessory Electric Equipment	2.58%	0.34%	2.92%	2.41%	0.25%	2.66%
346.05 Miscellaneous Power Plant Equipment	2.58%	0.34%	2.92%	2.56%	0.28%	2.84%
348.00 Batteries						
Total Desert Star	2.62%		2.62%	2.48%	-0.12%	2.36%
Foothills Units						
341.05 Structures and Improvements	2.52%	0.26%	2.78%	2.43%	0.24%	2.67%
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices	2.52%	0.26%	2.78%	2.43%	0.24%	2.67%
345.05 Accessory Electric Equipment	2.52%	0.26%	2.78%	2.43%	0.24%	2.67%
346.05 Miscellaneous Power Plant Equipment	2.52%	0.26%	2.78%	2.43%	0.24%	2.67%
348.00 Batteries						
Total Foothills Units	2.52%	0.26%	2.78%	2.43%	0.24%	2.67%
Gila Bend						
341.05 Structures and Improvements	2.52%	0.31%	2.83%	2.49%	0.30%	2.79%
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices	2.52%	0.31%	2.83%	2.47%	0.23%	2.70%
345.05 Accessory Electric Equipment	2.52%	0.31%	2.83%	2.47%	0.30%	2.77%
346.05 Miscellaneous Power Plant Equipment	2.52%	0.31%	2.83%	2.47%	0.30%	2.77%
348.00 Batteries						
Total Gila Bend	2.52%	0.31%	2.83%	2.47%	0.24%	2.71%
Hyder						
341.05 Structures and Improvements	2.50%	0.14%	2.64%	2.51%	0.23%	2.74%
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices	2.49%	0.14%	2.63%	2.53%	0.21%	2.74%
345.05 Accessory Electric Equipment	2.48%	0.13%	2.61%	2.50%	0.22%	2.72%
346.05 Miscellaneous Power Plant Equipment	2.43%	0.13%	2.56%	2.45%	0.22%	2.67%
348.00 Batteries						
Total Hyder	2.49%	0.14%	2.63%	2.52%	0.22%	2.74%
Legacy						
341.00 Structures and Improvements	-0.55%	0.02%	-0.53%	4.03%	0.06%	4.09%
342.00 Fuel Holders, Products and Accessories						
343.00 Prime Movers						
344.00 Generators and Devices	2.48%	0.07%	2.55%	3.80%	0.12%	3.92%
345.00 Accessory Electric Equipment	3.17%	0.14%	3.31%	5.53%	0.32%	5.85%
346.05 Miscellaneous Power Plant Equipment						
348.00 Batteries						
Total Legacy	2.44%	0.08%	2.52%	4.24%	0.17%	4.41%

ARIZONA PUBLIC SERVICE COMPANY

Statement A

Component Accrual Rates
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	Current (at 12/31/2023) Investment	Net Salvage	Total	Proposed (at 12/31/2023) Investment	Net Salvage	Total
A	B	C	D=B+C	E	F	G=E+F
Luke AFB						
341.05 Structures and Improvements	2.52%	0.40%	2.92%	2.37%	0.33%	2.70%
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices	2.52%	0.40%	2.92%	2.37%	0.33%	2.70%
345.05 Accessory Electric Equipment	2.52%	0.40%	2.92%	2.37%	0.33%	2.70%
346.05 Miscellaneous Power Plant Equipment	2.52%	0.40%	2.92%	2.37%	0.33%	2.70%
348.00 Batteries						
Total Luke AFB	2.52%	0.40%	2.92%	2.37%	0.33%	2.70%
Paloma						
341.05 Structures and Improvements	2.49%	0.26%	2.75%	2.37%	0.21%	2.58%
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices	2.49%	0.26%	2.75%	2.36%	0.21%	2.57%
345.05 Accessory Electric Equipment	2.49%	0.26%	2.75%	2.37%	0.21%	2.58%
346.05 Miscellaneous Power Plant Equipment	2.49%	0.26%	2.75%	2.36%	0.21%	2.57%
348.00 Batteries						
Total Paloma	2.49%	0.26%	2.75%	2.36%	0.21%	2.57%
Red Rock						
341.05 Structures and Improvements	2.67%	0.51%	3.18%	2.59%	0.47%	3.06%
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices	2.67%	0.51%	3.18%	2.59%	0.47%	3.06%
345.05 Accessory Electric Equipment	2.67%	0.51%	3.18%	2.59%	0.47%	3.06%
346.05 Miscellaneous Power Plant Equipment	2.67%	0.51%	3.18%	2.59%	0.47%	3.06%
348.00 Batteries						
Total Redrock	2.67%	0.51%	3.18%	2.59%	0.47%	3.06%
Roof Tops						
341.05 Structures and Improvements	3.70%	0.62%	4.32%	4.56%	0.47%	5.03%
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices	3.81%	0.65%	4.46%	4.11%	0.43%	4.54%
345.05 Accessory Electric Equipment	3.88%	0.66%	4.54%	4.17%	0.46%	4.63%
346.05 Miscellaneous Power Plant Equipment	3.88%	0.66%	4.54%			
348.00 Batteries						
Total Roof Tops	3.81%	0.65%	4.46%	4.16%	0.44%	4.60%
Storage						
341.05 Structures and Improvements	3.70%	0.62%	4.32%			
342.05 Fuel Holders, Products and Accessories						
343.05 Prime Movers						
344.05 Generators and Devices						
345.05 Accessory Electric Equipment						
346.05 Miscellaneous Power Plant Equipment						
348.00 Batteries	5.00%		5.00%	3.30%	0.16%	3.46%
Total Storage	5.00%		5.00%	3.30%	0.16%	3.46%

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual Investment	Net Salvage	Total	Proposed 2024 Annualized Accrual Investment	Net Salvage	Total	Difference
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
STEAM PRODUCTION								
311.00 Structures and Improvements	$ 158,627,286	$ 4,073,170	$ 297,836	$ 4,371,006	$ 7,844,940	$ 1,176,577	$ 9,021,517	$ 4,650,511
312.00 Boiler Plant Equipment	1,145,406,175	36,229,579	4,242,125	40,471,704	48,753,963	7,932,158	56,686,121	16,214,417
314.00 Turbogenerator Units	133,706,570	4,197,974	593,581	4,791,555	5,488,456	994,296	6,482,752	1,691,197
315.00 Accessory Electric Equipment	86,545,379	2,696,001	279,450	2,975,451	3,947,114	661,390	4,608,504	1,633,053
316.00 Miscellaneous Power Plant Equipment	151,690,634	4,306,772	458,533	4,765,305	8,522,728	1,403,506	9,926,234	5,160,929
Total Steam Production Plant	$ 1,675,976,044	$ 51,503,496	$ 5,871,525	$ 57,375,021	$ 74,557,201	$ 12,167,927	$ 86,725,128	$ 29,350,107
NUCLEAR PRODUCTION								
321.00 Structures and Improvements	$ 909,803,168	$ 5,491,403	$ 126,452	$ 5,617,855	$ 11,519,234	$ 135,711	$ 11,654,945	$ 6,037,090
322.00 Reactor Plant Equipment	1,270,621,582	(255,514)	954,187	698,673	16,037,537	698,199	16,735,736	16,037,063
323.00 Turbogenerator Units	445,203,970	1,656,752	334	1,657,086	6,348,366	144,646	6,493,012	4,835,926
324.00 Accessory Electric Equipment	309,503,538	(1,095,794)	44,446	(1,051,348)	3,395,324	47,643	3,442,967	4,494,315
325.00 Miscellaneous Power Plant Equipment	261,083,535	3,321,339	624,470	3,945,809	4,011,256	85,346	4,096,602	150,793
Total Nuclear Production Plant	$ 3,196,215,793	$ 9,118,186	$ 1,749,889	$ 10,868,075	$ 41,311,717	$ 1,111,545	$ 42,423,262	$ 31,555,187
OTHER PRODUCTION								
341.00 Structures and Improvements	$ 305,110,050	$ 10,966,449	$ 1,006,816	$ 11,973,265	$ 11,208,408	$ 854,609	$ 12,063,017	$ 89,752
342.00 Fuel Holders, Products and Accessories	68,313,936	2,700,855	144,117	2,844,972	2,146,716	134,793	2,281,509	(563,463)
343.00 Prime Movers	1,112,980,734	38,688,332	2,362,202	41,050,534	37,955,727	(742,636)	37,213,091	(3,837,443)
344.00 Generators and Devices	2,060,254,594	75,848,578	2,294,910	78,143,488	68,576,427	840,907	69,417,334	(8,726,154)
345.00 Accessory Electric Equipment	340,636,524	12,270,596	993,086	13,263,682	11,727,805	911,063	12,638,868	(624,814)
346.00 Miscellaneous Power Plant Equipment	123,930,629	5,582,713	320,695	5,903,408	6,147,224	41,525	6,188,749	285,341
348.00 Storage	280,906,669	14,045,333		14,045,333	9,269,920	449,451	9,719,371	(4,325,962)
Total Other Production Plant	$ 4,292,133,136	$ 160,102,856	$ 7,121,826	$ 167,224,682	$ 147,032,227	$ 2,489,712	$ 149,521,939	$ (17,702,743)
TRANSMISSION PLANT								
352.02 Structures and Improvements	$ 4,577,200	$ 121,754	$ -	$ 121,754	$ 93,375	$ 458	$ 93,833	$ (27,921)
353.00 Station Equipment	137,269,642	2,635,577	123,543	2,759,120	2,717,939	123,543	2,841,482	82,362
354.00 Towers and Fixtures	1,329,316	23,928		23,928	27,118		27,118	3,190
355.00 Poles and Fixtures	11,456,333	213,088	42,388	255,476	209,651	42,388	252,039	(3,437)
356.00 Overhead Conductors and Devices	1,895,086	33,354	6,254	39,608	35,817	6,822	42,639	3,031
Total Transmission Plant	$ 156,527,577	$ 3,027,701	$ 172,185	$ 3,199,886	$ 3,083,900	$ 173,211	$ 3,257,111	$ 57,225
DISTRIBUTION PLANT								
361.00 Structures and Improvements	$ 140,073,525	$ 2,269,191	$ 224,118	$ 2,493,309	$ 2,353,235	$ 476,250	$ 2,829,485	$ 336,176
362.00 Station Equipment	979,128,224	21,149,170	881,215	22,030,385	21,736,647	979,128	22,715,775	685,390
363.00 Storage Battery Equipment	3,010,419	295,322	7,526	302,848	360,949	(3,311)	357,638	54,790
364.01 Poles, Towers and Fixtures - Wood	459,571,039	9,926,734	1,976,155	11,902,889	10,340,348	4,779,539	15,119,887	3,216,998
364.02 Poles, Towers and Fixtures - Steel	530,370,813	10,448,305	1,007,705	11,456,010	10,607,416	1,060,742	11,668,158	212,148
365.00 Overhead Conductors and Devices	444,585,777	8,713,881	1,778,343	10,492,224	8,936,174	1,867,260	10,803,434	311,210
366.00 Underground Conduit	852,235,436	13,720,991	2,130,589	15,851,580	14,232,332	3,579,389	17,811,721	1,960,141
367.00 Underground Conductors and Devices	2,648,204,061	63,821,718	8,739,073	72,560,791	66,469,922	12,711,379	79,181,301	6,620,510

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual Investment	Net Salvage	Total	Proposed 2024 Annualized Accrual Investment	Net Salvage	Total	Difference
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
368.00 Line Transformers	1,177,066,706	20,598,667	823,947	21,422,614	21,540,321	823,947	22,364,268	941,654
369.00 Services	626,833,000	10,906,894	2,193,916	13,100,810	11,345,677	5,516,130	16,861,807	3,760,997
370.01 Meters - Electronic	21,581,376	1,286,250	(6,474)	1,279,776	1,394,157	(6,474)	1,387,683	107,907
370.03 Meters - AMI	329,390,987	20,488,119		20,488,119	22,793,856		22,793,856	2,305,737
371.00 Installations on Customers' Premises	48,902,872	1,051,412	151,599	1,203,011	1,090,534	171,160	1,261,694	58,683
373.00 Street Lighting and Signal Systems	89,921,681	1,591,614	215,812	1,807,426	1,654,559	278,757	1,933,316	125,890
Total Distribution Plant	$ 8,350,875,916	$ 186,268,268	$ 20,123,524	$ 206,391,792	$ 194,856,127	$ 32,233,896	$ 227,090,023	$ 20,698,231
GENERAL PLANT								
Depreciable								
390.00 Structures and Improvements	$ 434,982,636	$ 10,874,566	$ 1,174,453	$ 12,049,019	$ 10,570,078	$ 1,217,951	$ 11,788,029	$ (260,990)
391.CM Office Furn. and Equip. - Computer	344,737,125	41,885,561	206,842	42,092,403	29,268,182	206,842	29,475,024	(12,617,379)
397.00 Communication Equipment	413,840,450	19,533,269	82,768	19,616,037	17,215,763	82,768	17,298,531	(2,317,506)
Total Depreciable	$ 1,193,560,211	$ 72,293,396	$ 1,464,063	$ 73,757,459	$ 57,054,023	$ 1,507,561	$ 58,561,584	$ (15,195,875)
Amortizable								
391.FE Office Furn. and Equip. - Furniture	$ 77,084,189	$ 3,854,209	$ -	$ 3,854,209	$ 3,854,209	$ -	$ 3,854,209	$ -
393.00 Stores Equipment	602,341	30,117		30,117	30,117		30,117	
394.00 Tools, Shop and Garage Equipment	96,754,874	4,837,744		4,837,744	4,837,744		4,837,744	
394.10 Tools, Shop and Garage Equipment - 10	118,337	11,834		11,834	11,834		11,834	
395.00 Laboratory Equipment	1,152,427	57,621		57,621	57,621		57,621	
398.00 Miscellaneous Equipment	39,458,401	1,645,415		1,645,415	1,645,415		1,645,415	
Total Amortizable	$ 215,170,569	$ 10,436,940	$ -	$ 10,436,940	$ 10,436,940	$ -	$ 10,436,940	$ -
Total General Plant	$ 1,408,730,780	$ 82,730,336	$ 1,464,063	$ 84,194,399	$ 67,490,963	$ 1,507,561	$ 68,998,524	$ (15,195,875)
TOTAL UTILITY	$ 19,080,459,246	$ 492,750,843	$ 36,503,012	$ 529,253,855	$ 528,332,135	$ 49,683,852	$ 578,015,987	$ 48,762,132
STEAM PRODUCTION (by Unit)								
Four Corners								
311.00 Structures and Improvements	$ 158,627,286	$ 4,073,170	$ 297,836	$ 4,371,006	$ 7,844,940	$ 1,176,577	$ 9,021,517	$ 4,650,511
312.00 Boiler Plant Equipment	1,145,406,175	36,229,579	4,242,125	40,471,704	48,753,963	7,932,158	56,686,121	16,214,417
314.00 Turbogenerator Units	133,706,570	4,197,974	593,581	4,791,555	5,488,456	994,296	6,482,752	1,691,197
315.00 Accessory Electric Equipment	86,545,379	2,696,001	279,450	2,975,451	3,947,114	661,390	4,608,504	1,633,053
316.00 Miscellaneous Power Plant Equipment	151,690,634	4,306,772	458,533	4,765,305	8,522,728	1,403,506	9,926,234	5,160,929
Total Four Corners	$ 1,675,976,044	$ 51,503,496	$ 5,871,525	$ 57,375,021	$ 74,557,201	$ 12,167,927	$ 86,725,128	$ 29,350,107
Four Corners Units 4-5								
311.00 Structures and Improvements	$ 123,072,725	$ 2,522,991	$ 233,838	$ 2,756,829	$ 5,932,105	$ 984,582	$ 6,916,687	$ 4,159,858
312.00 Boiler Plant Equipment	1,104,183,619	34,671,366	4,085,479	38,756,845	46,927,804	7,618,867	54,546,671	15,789,826
314.00 Turbogenerator Units	129,657,021	4,058,265	583,457	4,641,722	5,328,904	972,428	6,301,332	1,659,610
315.00 Accessory Electric Equipment	61,499,271	1,598,981	196,798	1,795,779	2,699,818	473,544	3,173,362	1,377,583
316.00 Miscellaneous Power Plant Equipment	114,135,449	2,853,386	319,579	3,172,965	6,528,548	1,084,287	7,612,835	4,439,870
Total Four Corners Units 4-5	$ 1,532,548,085	$ 45,704,989	$ 5,419,151	$ 51,124,140	$ 67,417,179	$ 11,133,708	$ 78,550,887	$ 27,426,747

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual Investment	Net Salvage	Total	Proposed 2024 Annualized Accrual Investment	Net Salvage	Total	Difference
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
Four Corners Common								
311.00 Structures and Improvements	$ 35,554,561	$ 1,550,179	$ 63,998	$ 1,614,177	$ 1,912,835	$ 191,995	$ 2,104,830	$ 490,653
312.00 Boiler Plant Equipment	41,222,556	1,558,213	156,646	1,714,859	1,826,159	313,291	2,139,450	424,591
314.00 Turbogenerator Units	4,049,549	139,709	10,124	149,833	159,552	21,868	181,420	31,587
315.00 Accessory Electric Equipment	25,046,108	1,097,020	82,652	1,179,672	1,247,296	187,846	1,435,142	255,470
316.00 Miscellaneous Power Plant Equipment	37,555,185	1,453,386	138,954	1,592,340	1,994,180	319,219	2,313,399	721,059
Total Four Corners Common	$ 143,427,959	$ 5,798,507	$ 452,374	$ 6,250,881	$ 7,140,022	$ 1,034,219	$ 8,174,241	$ 1,923,360
NUCLEAR PRODUCTION (by Unit)								
Palo Verde								
321.00 Structures and Improvements	$ 909,803,168	$ 5,491,403	$ 126,452	$ 5,617,855	$ 11,519,234	$ 135,711	$ 11,654,945	$ 6,037,090
322.00 Reactor Plant Equipment	1,270,621,582	(255,514)	954,187	698,673	16,037,537	698,199	16,735,736	16,037,063
323.00 Turbogenerator Units	445,203,970	1,656,752	334	1,657,086	6,348,366	144,646	6,493,012	4,835,926
324.00 Accessory Electric Equipment	309,503,538	(1,095,794)	44,446	(1,051,348)	3,395,324	47,643	3,442,967	4,494,315
325.00 Miscellaneous Power Plant Equipment	261,083,535	3,321,339	624,470	3,945,809	4,011,256	85,346	4,096,602	150,793
Total Palo Verde	$ 3,196,215,793	$ 9,118,186	$ 1,749,889	$ 10,868,075	$ 41,311,717	$ 1,111,545	$ 42,423,262	$ 31,555,187
Palo Verde Unit 1								
321.00 Structures and Improvements	$ 178,883,807	$ (965,973)	$ 17,888	$ (948,085)	$ 1,931,945	$ 17,888	$ 1,949,833	$ 2,897,918
322.00 Reactor Plant Equipment	503,583,682	(1,158,242)	100,717	(1,057,525)	6,194,079	151,075	6,345,154	7,402,679
323.00 Turbogenerator Units	166,409,744	482,588	149,769	632,357	2,479,505	99,846	2,579,351	1,946,994
324.00 Accessory Electric Equipment	123,653,930	(779,020)	12,365	(766,655)	1,248,905	12,365	1,261,270	2,027,925
325.00 Miscellaneous Power Plant Equipment	35,110,883	(80,755)	14,044	(66,711)	414,308	10,533	424,841	491,552
Total Palo Verde Unit 1	$ 1,007,642,046	$ (2,501,402)	$ 294,783	$ (2,206,619)	$ 12,268,742	$ 291,707	$ 12,560,449	$ 14,767,068
Palo Verde Unit 2								
321.00 Structures and Improvements	$ 98,518,929	$ (453,187)	$ -	$ (453,187)	$ 1,034,449	$ 9,852	$ 1,044,301	$ 1,497,488
322.00 Reactor Plant Equipment	261,275,689	574,807	156,765	731,572	3,318,201	156,765	3,474,966	2,743,394
323.00 Turbogenerator Units	93,236,060	447,533	55,942	503,475	1,277,334	55,942	1,333,276	829,801
324.00 Accessory Electric Equipment	50,889,625	(157,758)	5,089	(152,669)	534,341	5,089	539,430	692,099
325.00 Miscellaneous Power Plant Equipment	31,792,241	(41,330)	9,538	(31,792)	394,224	6,358	400,582	432,374
Total Palo Verde Unit 2	$ 535,712,544	$ 370,065	$ 227,334	$ 597,399	$ 6,558,549	$ 234,006	$ 6,792,555	$ 6,195,156
Palo Verde Unit 3								
321.00 Structures and Improvements	$ 185,091,111	$ (1,129,056)	$ -	$ (1,129,056)	$ 2,091,530	$ 18,509	$ 2,110,039	$ 3,239,095
322.00 Reactor Plant Equipment	472,092,860	47,209	519,302	566,511	6,137,207	283,256	6,420,463	5,853,952
323.00 Turbogenerator Units	180,278,387	612,947	(216,334)	396,613	2,505,870	(18,028)	2,487,842	2,091,229
324.00 Accessory Electric Equipment	102,988,777	(453,151)	20,598	(432,553)	1,174,072	20,598	1,194,670	1,627,223
325.00 Miscellaneous Power Plant Equipment	30,321,727	(78,836)	12,129	(66,707)	345,668	6,064	351,732	418,439
Total Palo Verde Unit 3	$ 970,772,862	$ (1,000,887)	$ 335,695	$ (665,192)	$ 12,254,347	$ 310,399	$ 12,564,746	$ 13,229,938

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual Investment	Net Salvage	Total	Proposed 2024 Annualized Accrual Investment	Net Salvage	Total	Difference
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
Palo Verde Water Reclamation								
321.00 Structures and Improvements	$ 256,286,607	$ 5,766,449	$ 51,257	$ 5,817,706	$ 3,844,299	$ 51,257	$ 3,895,556	$ (1,922,150)
322.00 Reactor Plant Equipment	213,084	6,371	85	6,456	3,303	43	3,346	(3,110)
323.00 Turbogenerator Units	217,756	3,332	327	3,659	2,134	305	2,439	(1,220)
324.00 Accessory Electric Equipment								
325.00 Miscellaneous Power Plant Equipment	13,233,132	344,061	513,446	857,507	296,422	17,203	313,625	(543,882)
Total Palo Verde Water Reclamation	$ 269,950,579	$ 6,120,213	$ 565,115	$ 6,685,328	$ 4,146,158	$ 68,808	$ 4,214,966	$ (2,470,362)
Palo Verde Common								
321.00 Structures and Improvements	$ 191,022,714	$ 2,273,170	$ 57,307	$ 2,330,477	$ 2,617,011	$ 38,205	$ 2,655,216	$ 324,739
322.00 Reactor Plant Equipment	33,456,267	274,341	177,318	451,659	384,747	107,060	491,807	40,148
323.00 Turbogenerator Units	5,062,023	110,352	10,630	120,982	83,523	6,581	90,104	(30,878)
324.00 Accessory Electric Equipment	31,971,206	294,135	6,394	300,529	438,006	9,591	447,597	147,068
325.00 Miscellaneous Power Plant Equipment	150,625,552	3,178,199	75,313	3,253,512	2,560,634	45,188	2,605,822	(647,690)
Total Palo Verde Common	$ 412,137,762	$ 6,130,197	$ 326,962	$ 6,457,159	$ 6,083,921	$ 206,625	$ 6,290,546	$ (166,613)
OTHER PRODUCTION								
Combined Cycle								
341.00 Structures and Improvements	$ 94,193,601	$ 3,555,932	$ 198,245	$ 3,754,177	$ 3,314,319	$ 222,971	$ 3,537,290	$ (216,887)
342.00 Fuel Holders, Products and Accessories	48,355,151	2,049,003	109,918	2,158,921	1,485,453	94,136	1,579,589	(579,332)
343.00 Prime Movers	242,394,560	9,200,854	500,554	9,701,408	7,012,584	420,924	7,433,508	(2,267,900)
344.00 Generators and Devices	919,195,681	42,287,611	(384,520)	41,903,091	34,649,334	(2,883,112)	31,766,222	(10,136,869)
345.00 Accessory Electric Equipment	110,645,762	5,261,021	341,784	5,602,805	4,226,452	271,205	4,497,657	(1,105,148)
346.00 Miscellaneous Power Plant Equipment	62,078,187	3,114,429	194,201	3,308,630	3,003,497	(14,175)	2,989,322	(319,308)
Total Combined Cycle	$ 1,476,862,942	$ 65,468,850	$ 960,182	$ 66,429,032	$ 53,691,639	$ (1,888,051)	$ 51,803,588	$ (14,625,444)
Redhawk CC Units 1-2								
341.00 Structures and Improvements	$ 40,360,213	$ 1,654,769	$ 80,720	$ 1,735,489	$ 1,517,544	$ 88,792	$ 1,606,336	$ (129,153)
342.00 Fuel Holders, Products and Accessories	17,546,932	814,178	47,377	861,555	682,576	42,113	724,689	(136,866)
343.00 Prime Movers	109,027,717	4,459,234	305,278	4,764,512	3,325,345	261,667	3,587,012	(1,177,500)
344.00 Generators and Devices	502,679,553	23,575,671	(904,823)	22,670,848	18,699,679	(3,016,077)	15,683,602	(6,987,246)
345.00 Accessory Electric Equipment	38,996,477	1,684,648	128,688	1,813,336	1,368,776	85,792	1,454,568	(358,768)
346.00 Miscellaneous Power Plant Equipment	18,816,543	867,443	37,633	905,076	794,058	16,935	810,993	(94,083)
Total Redhawk CC Units 1-2	$ 727,427,435	$ 33,055,943	$ (305,127)	$ 32,750,816	$ 26,387,978	$ (2,520,778)	$ 23,867,200	$ (8,883,616)

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual			Proposed 2024 Annualized Accrual			Difference
		Investment	Net Salvage	Total	Investment	Net Salvage	Total	
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
West Phoenix								
341.00 Structures and Improvements	$ 53,833,388	$ 1,901,163	$ 117,525	$ 2,018,688	$ 1,796,775	$ 134,179	$ 1,930,954	$ (87,734)
342.00 Fuel Holders, Products and Accessories	30,808,219	1,234,825	62,541	1,297,366	802,877	52,023	854,900	(442,466)
343.00 Prime Movers	133,366,843	4,741,620	195,276	4,936,896	3,687,239	159,257	3,846,496	(1,090,400)
344.00 Generators and Devices	416,516,128	18,711,940	520,303	19,232,243	15,949,655	132,965	16,082,620	(3,149,623)
345.00 Accessory Electric Equipment	71,649,285	3,576,373	213,096	3,789,469	2,857,676	185,413	3,043,089	(746,380)
346.00 Miscellaneous Power Plant Equipment	43,261,644	2,246,986	156,568	2,403,554	2,209,439	(31,110)	2,178,329	(225,225)
Total West Phoenix	$ 749,435,507	$ 32,412,907	$ 1,265,309	$ 33,678,216	$ 27,303,661	$ 632,727	$ 27,936,388	$ (5,741,828)
West Phoenix CC Units 1-3								
341.00 Structures and Improvements	$ 317,630	$ 13,372	$ 667	$ 14,039	$ 7,623	$ 635	$ 8,258	$ (5,781)
342.00 Fuel Holders, Products and Accessories	22,569,589	846,360	42,882	889,242	555,212	38,368	593,580	(295,662)
343.00 Prime Movers								
344.00 Generators and Devices	181,435,250	9,017,332	435,445	9,452,777	7,710,998	217,722	7,928,720	(1,524,057)
345.00 Accessory Electric Equipment	38,519,934	2,238,008	142,524	2,380,532	1,517,685	100,152	1,617,837	(762,695)
346.00 Miscellaneous Power Plant Equipment	31,647,298	1,727,942	129,754	1,857,696	1,731,107	(69,624)	1,661,483	(196,213)
Total West Phoenix CC Units 1-3	$ 274,489,701	$ 13,843,014	$ 751,272	$ 14,594,286	$ 11,522,625	$ 287,253	$ 11,809,878	$ (2,784,408)
West Phoenix CC Unit 4								
341.00 Structures and Improvements	$ 6,708,156	$ 276,376	$ 14,087	$ 290,463	$ 211,978	$ 13,416	$ 225,394	$ (65,069)
342.00 Fuel Holders, Products and Accessories	4,470,010	148,404	7,599	156,003	103,704	5,364	109,068	(46,935)
343.00 Prime Movers	46,729,046	1,518,694	4,673	1,523,367	1,079,441	(14,019)	1,065,422	(457,945)
344.00 Generators and Devices	36,088,236	1,396,615	64,959	1,461,574	1,273,915	(104,656)	1,169,259	(292,315)
345.00 Accessory Electric Equipment	10,001,633	434,071	22,004	456,075	468,076	39,006	507,082	51,007
346.00 Miscellaneous Power Plant Equipment	2,650,158	126,413	5,300	131,713	115,282	14,311	129,593	(2,120)
Total West Phoenix CC Unit 4	$ 106,647,239	$ 3,900,573	$ 118,622	$ 4,019,195	$ 3,252,396	$ (46,578)	$ 3,205,818	$ (813,377)
West Phoenix CC Unit 5								
341.00 Structures and Improvements	$ 13,667,338	$ 511,158	$ 23,234	$ 534,392	$ 430,521	$ 27,335	$ 457,856	$ (76,536)
342.00 Fuel Holders, Products and Accessories	3,768,620	240,061	12,060	252,121	143,961	8,291	152,252	(99,869)
343.00 Prime Movers	86,637,797	3,222,926	190,603	3,413,529	2,607,798	173,276	2,781,074	(632,455)
344.00 Generators and Devices	198,992,642	8,297,993	19,899	8,317,892	6,964,742	19,899	6,984,641	(1,333,251)
345.00 Accessory Electric Equipment	23,127,718	904,294	48,568	952,862	871,915	46,255	918,170	(34,692)
346.00 Miscellaneous Power Plant Equipment	8,964,188	392,631	21,514	414,145	363,050	24,203	387,253	(26,892)
Total West Phoenix CC Unit 5	$ 335,158,303	$ 13,569,063	$ 315,878	$ 13,884,941	$ 11,381,987	$ 299,259	$ 11,681,246	$ (2,203,695)

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual			Proposed 2024 Annualized Accrual			Difference
	Investment	Net Salvage	Total	Investment	Net Salvage	Total	
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
West Phoenix Common								
341.00 Structures and Improvements	$ 33,140,264	$ 1,100,257	$ 79,537	$ 1,179,794	$ 1,146,653	$ 92,793	$ 1,239,446	$ 59,652
342.00 Fuel Holders, Products and Accessories								
343.00 Prime Movers								
344.00 Generators and Devices								
345.00 Accessory Electric Equipment								
346.00 Miscellaneous Power Plant Equipment								
Total West Phoenix Common	$ 33,140,264	$ 1,100,257	$ 79,537	$ 1,179,794	$ 1,146,653	$ 92,793	$ 1,239,446	$ 59,652
Combustion Turbine								
341.00 Structures and Improvements	$ 162,199,851	$ 6,068,514	$ 634,450	$ 6,702,964	$ 6,428,082	$ 477,472	$ 6,905,554	$ 202,590
342.00 Fuel Holders, Products and Accessories	19,958,785	651,852	34,199	686,051	661,263	40,657	701,920	15,869
343.00 Prime Movers	870,586,174	29,487,478	1,861,648	31,349,126	30,943,143	(1,163,560)	29,779,583	(1,569,543)
344.00 Generators and Devices	191,749,545	8,195,169	452,218	8,647,387	8,242,404	272,827	8,515,231	(132,156)
345.00 Accessory Electric Equipment	90,222,931	3,087,393	176,656	3,264,049	3,505,544	224,202	3,729,746	465,697
346.00 Miscellaneous Power Plant Equipment	60,183,789	2,426,194	121,654	2,547,848	3,103,110	51,436	3,154,546	606,698
Total Combustion Turbine	$ 1,394,901,075	$ 49,916,600	$ 3,280,825	$ 53,197,425	$ 52,883,546	$ (96,966)	$ 52,786,580	$ (410,845)
Douglas CT								
341.00 Structures and Improvements	$ 393,076	$ 35,613	$ 1,808	$ 37,421	$ 27,790	$ 1,415	$ 29,205	$ (8,216)
342.00 Fuel Holders, Products and Accessories	94,018	8,640	432	9,072	6,713	338	7,051	(2,021)
343.00 Prime Movers	3,711,721	333,684	11,135	344,819	263,161	11,878	275,039	(69,780)
344.00 Generators and Devices	987,110	89,926	4,442	94,368	70,282	3,554	73,836	(20,532)
345.00 Accessory Electric Equipment	317,043	28,788	1,427	30,215	22,478	1,110	23,588	(6,627)
346.00 Miscellaneous Power Plant Equipment	33,564	3,085	154	3,239	2,396	121	2,517	(722)
Total Douglas CT	$ 5,536,532	$ 499,736	$ 19,398	$ 519,134	$ 392,820	$ 18,416	$ 411,236	$ (107,898)
Ocotillo								
341.00 Structures and Improvements	$ 116,668,032	$ 4,113,481	$ 320,751	$ 4,434,232	$ 4,287,973	$ 253,854	$ 4,541,827	$ 107,595
342.00 Fuel Holders, Products and Accessories	6,554,375	244,171	12,302	256,473	237,317	11,898	249,215	(7,258)
343.00 Prime Movers	455,037,894	15,425,507	874,706	16,300,213	16,589,563	(2,034,001)	14,555,562	(1,744,651)
344.00 Generators and Devices	82,092,137	3,210,643	179,756	3,390,399	3,282,073	80,398	3,362,471	(27,928)
345.00 Accessory Electric Equipment	24,799,446	911,428	46,669	958,097	918,989	46,652	965,641	7,544
346.00 Miscellaneous Power Plant Equipment	15,438,888	600,402	29,607	630,009	765,927	21,660	787,587	157,578
Total Ocotillo	$ 700,590,772	$ 24,505,632	$ 1,463,791	$ 25,969,423	$ 26,081,842	$ (1,619,539)	$ 24,462,303	$ (1,507,120)

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual			Proposed 2024 Annualized Accrual			Difference
		Investment	Net Salvage	Total	Investment	Net Salvage	Total	
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
Ocotillo CT Units 1-2								
341.00 Structures and Improvements	$ 10,475,151	$ 725,928	$ 150,842	$ 876,770	$ 624,319	$ 73,326	$ 697,645	$ (179,125)
342.00 Fuel Holders, Products and Accessories	1,512,338	83,330	4,235	87,565	63,367	3,327	66,694	(20,871)
343.00 Prime Movers	29,927,571	1,864,488	194,529	2,059,017	1,583,169	176,573	1,759,742	(299,275)
344.00 Generators and Devices	22,003,860	1,293,827	83,615	1,377,442	1,197,010	92,416	1,289,426	(88,016)
345.00 Accessory Electric Equipment	4,992,753	279,594	14,978	294,572	235,658	12,981	248,639	(45,933)
346.00 Miscellaneous Power Plant Equipment	6,130,718	303,471	14,714	318,185	443,864	4,905	448,769	130,584
Total Octillo CT Units 1-2	$ 75,042,391	$ 4,550,638	$ 462,913	$ 5,013,551	$ 4,147,387	$ 363,528	$ 4,510,915	$ (502,636)
Ocotillo CT Units 3-7								
341.00 Structures and Improvements	$ 106,192,881	$ 3,387,553	$ 169,909	$ 3,557,462	$ 3,663,654	$ 180,528	$ 3,844,182	$ 286,720
342.00 Fuel Holders, Products and Accessories	5,042,037	160,841	8,067	168,908	173,950	8,571	182,521	13,613
343.00 Prime Movers	425,110,323	13,561,019	680,177	14,241,196	15,006,394	(2,210,574)	12,795,820	(1,445,376)
344.00 Generators and Devices	60,088,277	1,916,816	96,141	2,012,957	2,085,063	(12,018)	2,073,045	60,088
345.00 Accessory Electric Equipment	19,806,693	631,834	31,691	663,525	683,331	33,671	717,002	53,477
346.00 Miscellaneous Power Plant Equipment	9,308,170	296,931	14,893	311,824	322,063	16,755	338,818	26,994
Total Octillo CT Units 3-7	$ 625,548,381	$ 19,954,994	$ 1,000,878	$ 20,955,872	$ 21,934,455	$ (1,983,067)	$ 19,951,388	$ (1,004,484)
Saguaro								
341.00 Structures and Improvements	$ 12,636,233	$ 649,502	$ 147,844	$ 797,346	$ 883,273	$ 75,817	$ 959,090	$ 161,744
342.00 Fuel Holders, Products and Accessories	1,682,612	57,041	3,029	60,070	75,044	3,870	78,914	18,844
343.00 Prime Movers	35,586,899	2,094,212	207,707	2,301,919	2,188,491	154,979	2,343,470	41,551
344.00 Generators and Devices	44,004,597	1,783,727	91,515	1,875,242	1,750,875	(24,392)	1,726,483	(148,759)
345.00 Accessory Electric Equipment	12,880,312	598,411	32,358	630,769	759,243	49,917	809,160	178,391
346.00 Miscellaneous Power Plant Equipment	11,621,831	416,062	20,919	436,981	904,178	12,784	916,962	479,981
Total Saguaro	$ 118,412,484	$ 5,598,955	$ 503,372	$ 6,102,327	$ 6,561,104	$ 272,975	$ 6,834,079	$ 731,752
Saguaro CT Units 1-2								
341.00 Structures and Improvements	$ 12,636,233	$ 649,502	$ 147,844	$ 797,346	$ 883,273	$ 75,817	$ 959,090	$ 161,744
342.00 Fuel Holders, Products and Accessories	1,682,612	57,041	3,029	60,070	75,044	3,870	78,914	18,844
343.00 Prime Movers	32,579,457	1,980,831	201,993	2,182,824	2,088,343	149,866	2,238,209	55,385
344.00 Generators and Devices	16,615,541	1,063,395	53,170	1,116,565	1,164,749	(76,431)	1,088,318	(28,247)
345.00 Accessory Electric Equipment	8,247,597	414,029	23,093	437,122	541,042	27,217	568,259	131,137
346.00 Miscellaneous Power Plant Equipment	11,621,831	416,062	20,919	436,981	904,178	12,784	916,962	479,981
Total Saguaro CT Units 1-2	$ 83,383,271	$ 4,580,860	$ 450,048	$ 5,030,908	$ 5,656,629	$ 193,123	$ 5,849,752	$ 818,844

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual			Proposed 2024 Annualized Accrual			Difference
	Investment	Net Salvage	Total	Investment	Net Salvage	Total	
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
Saguaro CT Unit 3								
341.00 Structures and Improvements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
342.00 Fuel Holders, Products and Accessories								
343.00 Prime Movers	3,007,442	113,381	5,714	119,095	100,148	5,113	105,261	(13,834)
344.00 Generators and Devices	27,389,056	720,332	38,345	758,677	586,126	52,039	638,165	(120,512)
345.00 Accessory Electric Equipment	4,632,715	184,382	9,265	193,647	218,201	22,700	240,901	47,254
346.00 Miscellaneous Power Plant Equipment								
Total Saguaro CT Unit 3	$ 35,029,213	$ 1,018,095	$ 53,324	$ 1,071,419	$ 904,475	$ 79,852	$ 984,327	$ (87,092)
Sundance Units 1-10								
341.00 Structures and Improvements	$ 18,976,003	$ 525,635	$ 43,645	$ 569,280	$ 561,690	$ 53,133	$ 614,823	$ 45,543
342.00 Fuel Holders, Products and Accessories	4,676,898	123,002	6,548	129,550	104,763	5,612	110,375	(19,175)
343.00 Prime Movers	240,123,655	6,171,178	336,173	6,507,351	5,786,980	336,173	6,123,153	(384,198)
344.00 Generators and Devices	27,180,232	1,166,032	59,797	1,225,829	1,046,439	70,669	1,117,108	(108,721)
345.00 Accessory Electric Equipment	36,393,455	964,427	54,590	1,019,017	975,345	54,590	1,029,935	10,918
346.00 Miscellaneous Power Plant Equipment	24,024,978	1,061,904	52,855	1,114,759	965,804	(7,207)	958,597	(156,162)
Total Sun Dance Units 1-10	$ 351,375,221	$ 10,012,178	$ 553,608	$ 10,565,786	$ 9,441,021	$ 512,970	$ 9,953,991	$ (611,795)
West Phoenix CT Units 1-2								
341.00 Structures and Improvements	$ 4,239,486	$ 291,253	$ 19,078	$ 310,331	$ 229,356	$ 15,262	$ 244,618	$ (65,713)
342.00 Fuel Holders, Products and Accessories	1,843,219	88,106	5,161	93,267	69,674	4,055	73,729	(19,538)
343.00 Prime Movers	31,624,716	1,887,996	151,799	2,039,795	1,887,996	104,362	1,992,358	(47,437)
344.00 Generators and Devices	16,949,570	1,123,756	62,713	1,186,469	1,032,229	79,663	1,111,892	(74,577)
345.00 Accessory Electric Equipment	1,727,542	85,859	3,801	89,660	77,221	3,628	80,849	(8,811)
346.00 Miscellaneous Power Plant Equipment	1,026,473	49,989	3,182	53,171	40,340	2,771	43,111	(10,060)
Total West Phoenix CT Units 1-2	$ 57,411,006	$ 3,526,959	$ 245,734	$ 3,772,693	$ 3,336,816	$ 209,741	$ 3,546,557	$ (226,136)
Yucca								
341.00 Structures and Improvements	$ 9,287,021	$ 453,030	$ 101,324	$ 554,354	$ 438,000	$ 77,991	$ 515,991	$ (38,363)
342.00 Fuel Holders, Products and Accessories	5,107,663	130,892	6,727	137,619	167,752	14,884	182,636	45,017
343.00 Prime Movers	104,501,289	3,574,901	280,128	3,855,029	4,226,952	263,049	4,490,001	634,972
344.00 Generators and Devices	20,535,899	821,085	53,995	875,080	1,060,506	62,935	1,123,441	248,361
345.00 Accessory Electric Equipment	14,105,133	498,480	37,811	536,291	752,268	68,305	820,573	284,282
346.00 Miscellaneous Power Plant Equipment	8,038,055	294,752	14,937	309,689	424,465	21,307	445,772	136,083
Total Yucca	$ 161,575,060	$ 5,773,140	$ 494,922	$ 6,268,062	$ 7,069,943	$ 508,471	$ 7,578,414	$ 1,310,352

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual			Proposed 2024 Annualized Accrual			Difference
		Investment	Net Salvage	Total	Investment	Net Salvage	Total	
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
Yucca CT Units 1-4								
341.00 Structures and Improvements	$ 5,899,034	$ 339,194	$ 95,564	$ 434,758	$ 296,721	$ 70,199	$ 366,920	$ (67,838)
342.00 Fuel Holders, Products and Accessories	3,611,172	84,501	4,333	88,834	120,613	12,639	133,252	44,418
343.00 Prime Movers	34,158,541	1,373,173	160,545	1,533,718	1,919,710	143,466	2,063,176	529,458
344.00 Generators and Devices	19,084,212	771,002	51,527	822,529	996,196	59,161	1,055,357	232,828
345.00 Accessory Electric Equipment	11,300,067	400,022	31,640	431,662	628,284	59,890	688,174	256,512
346.00 Miscellaneous Power Plant Equipment	5,698,243	205,137	10,257	215,394	320,811	17,095	337,906	122,512
Total Yucca CT Units 1-4	$ 79,751,269	$ 3,173,029	$ 353,866	$ 3,526,895	$ 4,282,335	$ 362,450	$ 4,644,785	$ 1,117,890
Yucca CT Units 5-6								
341.00 Structures and Improvements	$ 3,387,987	$ 113,836	$ 5,760	$ 119,596	$ 141,279	$ 7,792	$ 149,071	$ 29,475
342.00 Fuel Holders, Products and Accessories	1,496,491	46,391	2,394	48,785	47,139	2,245	49,384	599
343.00 Prime Movers	70,342,748	2,201,728	119,583	2,321,311	2,307,242	119,583	2,426,825	105,514
344.00 Generators and Devices	1,451,687	50,083	2,468	52,551	64,310	3,774	68,084	15,533
345.00 Accessory Electric Equipment	2,805,066	98,458	6,171	104,629	123,984	8,415	132,399	27,770
346.00 Miscellaneous Power Plant Equipment	2,339,812	89,615	4,680	94,295	103,654	4,212	107,866	13,571
Total Yucca CT Units 5-6	$ 81,823,791	$ 2,600,111	$ 141,056	$ 2,741,167	$ 2,787,608	$ 146,021	$ 2,933,629	$ 192,462
Solar Units								
341.00 Structures and Improvements	$ 48,716,598	$ 1,342,003	$ 174,121	$ 1,516,124	$ 1,466,007	$ 154,166	$ 1,620,173	$ 104,049
342.00 Fuel Holders, Products and Accessories								
343.00 Prime Movers								
344.00 Generators and Devices	949,309,368	25,365,798	2,227,212	27,593,010	25,684,689	3,451,192	29,135,881	1,542,871
345.00 Accessory Electric Equipment	139,767,831	3,922,182	474,646	4,396,828	3,995,809	415,656	4,411,465	14,637
346.05 Miscellaneous Power Plant Equipment	1,668,653	42,090	4,840	46,930	40,617	4,264	44,881	(2,049)
348.00 Batteries	280,906,669	14,045,333		14,045,333	9,269,920	449,451	9,719,371	(4,325,962)
Total Solar Units	$ 1,420,369,119	$ 44,717,406	$ 2,880,819	$ 47,598,225	$ 40,457,042	$ 4,474,729	$ 44,931,771	$ (2,666,454)
Agave								
341.05 Structures and Improvements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices	234,336,847	5,858,421		5,858,421	6,209,926	1,640,358	7,850,284	1,991,863
345.05 Accessory Electric Equipment								
346.05 Miscellaneous Power Plant Equipment								
348.00 Batteries								
Total Agave	$ 234,336,847	$ 5,858,421	$ -	$ 5,858,421	$ 6,209,926	$ 1,640,358	$ 7,850,284	$ 1,991,863

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual			Proposed 2024 Annualized Accrual			Difference
	Investment	Net Salvage	Total	Investment	Net Salvage	Total	
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
Chino Valley								
341.05 Structures and Improvements	$ 1,330,542	$ 33,530	$ 3,060	$ 36,590	$ 37,521	$ 2,927	$ 40,448	$ 3,858
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices	77,598,513	1,955,483	178,477	2,133,960	1,870,124	155,197	2,025,321	(108,639)
345.05 Accessory Electric Equipment	6,558,811	165,282	15,085	180,367	158,067	13,118	171,185	(9,182)
346.05 Miscellaneous Power Plant Equipment	216,504	5,456	498	5,954	5,218	411	5,629	(325)
348.00 Batteries								
Total Chino Valley	$ 85,704,370	$ 2,159,751	$ 197,120	$ 2,356,871	$ 2,070,930	$ 171,653	$ 2,242,583	$ (114,288)
Cotton Center								
341.05 Structures and Improvements	$ 1,829,769	$ 45,744	$ 3,843	$ 49,587	$ 43,183	$ 3,111	$ 46,294	$ (3,293)
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices	62,848,839	1,583,791	94,273	1,678,064	1,489,517	69,134	1,558,651	(119,413)
345.05 Accessory Electric Equipment	15,605,973	390,149	32,773	422,922	368,301	26,530	394,831	(28,091)
346.05 Miscellaneous Power Plant Equipment	262,640	6,566	552	7,118	6,172	446	6,618	(500)
348.00 Batteries								
Total Cotton Center	$ 80,547,221	$ 2,026,250	$ 131,441	$ 2,157,691	$ 1,907,173	$ 99,221	$ 2,006,394	$ (151,297)
Desert Star								
341.05 Structures and Improvements	$ 1,557,800	$ 40,191	$ 5,297	$ 45,488	$ 37,543	$ 3,895	$ 41,438	$ (4,050)
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices	28,591,202	751,949	(20,014)	731,935	711,921	(54,323)	657,598	(74,337)
345.05 Accessory Electric Equipment	3,552,366	91,651	12,078	103,729	85,612	8,881	94,493	(9,236)
346.05 Miscellaneous Power Plant Equipment	358,488	9,249	1,219	10,468	9,177	1,004	10,181	(287)
348.00 Batteries								
Total Desert Star	$ 34,059,856	$ 893,040	$ (1,420)	$ 891,620	$ 844,253	$ (40,543)	$ 803,710	$ (87,910)
Foothills Units								
341.05 Structures and Improvements	$ 10,906,684	$ 274,848	$ 28,357	$ 303,205	$ 265,032	$ 26,176	$ 291,208	$ (11,997)
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices	105,435,321	2,656,970	274,132	2,931,102	2,562,078	253,045	2,815,123	(115,979)
345.05 Accessory Electric Equipment	20,815,540	524,552	54,120	578,672	505,818	49,957	555,775	(22,897)
346.05 Miscellaneous Power Plant Equipment	57,708	1,454	150	1,604	1,402	138	1,540	(64)
348.00 Batteries								
Total Foothills Units	$ 137,215,253	$ 3,457,824	$ 356,759	$ 3,814,583	$ 3,334,330	$ 329,316	$ 3,663,646	$ (150,937)

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual			Proposed 2024 Annualized Accrual			Difference
	Investment	Investment	Net Salvage	Total	Investment	Net Salvage	Total	
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
Gila Bend								
341.05 Structures and Improvements	$ 5,252,750	$ 132,369	$ 16,284	$ 148,653	$ 130,793	$ 15,758	$ 146,551	$ (2,102)
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices	89,757,682	2,261,894	278,249	2,540,143	2,217,015	206,443	2,423,458	(116,685)
345.05 Accessory Electric Equipment	11,096,944	279,643	34,401	314,044	274,095	33,291	307,386	(6,658)
346.05 Miscellaneous Power Plant Equipment	21,142	533	66	599	522	63	585	(14)
348.00 Batteries								
Total Gila Bend	$ 106,128,518	$ 2,674,439	$ 329,000	$ 3,003,439	$ 2,622,425	$ 255,555	$ 2,877,980	$ (125,459)
Hyder								
341.05 Structures and Improvements	$ 6,901,003	$ 172,525	$ 9,661	$ 182,186	$ 173,215	$ 15,872	$ 189,087	$ 6,901
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices	88,904,101	2,213,712	124,466	2,338,178	2,249,274	186,699	2,435,973	97,795
345.05 Accessory Electric Equipment	22,577,369	559,919	29,351	589,270	564,434	49,670	614,104	24,834
346.05 Miscellaneous Power Plant Equipment	206,389	5,015	268	5,283	5,057	454	5,511	228
348.00 Batteries								
Total Hyder	$ 118,588,862	$ 2,951,171	$ 163,746	$ 3,114,917	$ 2,991,980	$ 252,695	$ 3,244,675	$ 129,758
Legacy								
341.00 Structures and Improvements	$ 952,596	$ (5,239)	$ 191	$ (5,048)	$ 38,390	$ 572	$ 38,962	$ 44,010
342.00 Fuel Holders, Products and Accessories								
343.00 Prime Movers								
344.00 Generators and Devices	9,314,055	230,989	6,520	237,509	353,934	11,177	365,111	127,602
345.00 Accessory Electric Equipment	3,366,587	106,721	4,713	111,434	186,172	10,773	196,945	85,511
346.05 Miscellaneous Power Plant Equipment								
348.00 Batteries								
Total Legacy	$ 13,633,238	$ 332,471	$ 11,424	$ 343,895	$ 578,496	$ 22,522	$ 601,018	$ 257,123
Luke AFB								
341.05 Structures and Improvements	$ 1,488,329	$ 37,506	$ 5,953	$ 43,459	$ 35,273	$ 4,911	$ 40,184	$ (3,275)
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices	23,265,521	586,291	93,062	679,353	551,393	76,776	628,169	(51,184)
345.05 Accessory Electric Equipment	3,466,402	87,353	13,866	101,219	82,154	11,439	93,593	(7,626)
346.05 Miscellaneous Power Plant Equipment	357,678	9,013	1,431	10,444	8,477	1,180	9,657	(787)
348.00 Batteries								
Total Luke AFB	$ 28,577,930	$ 720,163	$ 114,312	$ 834,475	$ 677,297	$ 94,306	$ 771,603	$ (62,872)

ARIZONA PUBLIC SERVICE COMPANY

Statement B

Component Accruals
Current: VG Procedure / RL Technique
Proposed: VG Procedure / RL Technique

Account Description	12/31/23 Investment	Current 2024 Annualized Accrual			Proposed 2024 Annualized Accrual			Difference
	Investment	Net Salvage	Total	Investment	Net Salvage	Total	
A	B	C	D	E=C+D	F	G	H=F+G	I=H-E
Paloma								
341.05 Structures and Improvements	$ 2,304,702	$ 57,387	$ 5,992	$ 63,379	$ 54,621	$ 4,840	$ 59,461	$ (3,918)
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices	49,055,969	1,221,494	127,546	1,349,040	1,157,721	103,018	1,260,739	(88,301)
345.05 Accessory Electric Equipment	12,722,860	316,799	33,079	349,878	301,532	26,718	328,250	(21,628)
346.05 Miscellaneous Power Plant Equipment	121,486	3,025	316	3,341	2,867	255	3,122	(219)
348.00 Batteries								
Total Paloma	$ 64,205,017	$ 1,598,705	$ 166,933	$ 1,765,638	$ 1,516,741	$ 134,831	$ 1,651,572	$ (114,066)
Red Rock								
341.05 Structures and Improvements	$ 4,463,879	$ 119,186	$ 22,766	$ 141,952	$ 115,614	$ 20,980	$ 136,594	$ (5,358)
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices	72,005,815	1,922,555	367,230	2,289,785	1,864,951	338,427	2,203,378	(86,407)
345.05 Accessory Electric Equipment	12,568,591	335,581	64,100	399,681	325,527	59,072	384,599	(15,082)
346.05 Miscellaneous Power Plant Equipment	66,618	1,779	340	2,119	1,725	313	2,038	(81)
348.00 Batteries								
Total Redrock	$ 89,104,903	$ 2,379,101	$ 454,436	$ 2,833,537	$ 2,307,817	$ 418,792	$ 2,726,609	$ (106,928)
Roof Tops								
341.05 Structures and Improvements	$ 11,728,544	$ 433,956	$ 72,717	$ 506,673	$ 534,822	$ 55,124	$ 589,946	$ 83,273
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices	108,195,503	4,122,249	703,271	4,825,520	4,446,835	465,241	4,912,076	86,556
345.05 Accessory Electric Equipment	27,436,388	1,064,532	181,080	1,245,612	1,144,097	126,207	1,270,304	24,692
346.05 Miscellaneous Power Plant Equipment								
348.00 Batteries								
Total Roof Tops	$ 147,360,435	$ 5,620,737	$ 957,068	$ 6,577,805	$ 6,125,754	$ 646,572	$ 6,772,326	$ 194,521
Storage								
341.05 Structures and Improvements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
342.05 Fuel Holders, Products and Accessories								
343.05 Prime Movers								
344.05 Generators and Devices								
345.05 Accessory Electric Equipment								
346.05 Miscellaneous Power Plant Equipment								
348.00 Batteries	280,906,669	14,045,333		14,045,333	9,269,920	449,451	9,719,371	(4,325,962)
Total Storage	$ 280,906,669	$ 14,045,333	$ -	$ 14,045,333	$ 9,269,920	$ 449,451	$ 9,719,371	$ (4,325,962)

ARIZONA PUBLIC SERVICE COMPANY

Statement C

Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
STEAM PRODUCTION							
311.00 Structures and Improvements	$ 158,627,286	$ 46,571,361	29.36%	$ 60,920,647	38.40%	$ 55,131,852	34.76%
312.00 Boiler Plant Equipment	1,145,406,175	535,260,816	46.73%	564,048,180	49.24%	526,013,107	45.92%
314.00 Turbogenerator Units	133,706,570	62,853,477	47.01%	67,452,873	50.45%	62,898,790	47.04%
315.00 Accessory Electric Equipment	86,545,379	37,335,376	43.14%	38,665,028	44.68%	34,721,041	40.12%
316.00 Miscellaneous Power Plant Equipment	151,690,634	31,529,825	20.79%	39,136,651	25.80%	34,786,065	22.93%
Total Steam Production Plant	$ 1,675,976,044	$ 713,550,855	42.58%	$ 770,223,378	45.96%	$ 713,550,855	42.58%
NUCLEAR PRODUCTION							
321.00 Structures and Improvements	$ 909,803,168	$ 423,366,881	46.53%	$ 306,639,098	33.70%	$ 443,991,338	48.80%
322.00 Reactor Plant Equipment	1,270,621,582	435,719,997	34.29%	443,778,930	34.93%	628,158,452	49.44%
323.00 Turbogenerator Units	445,203,970	391,361,917	87.91%	134,812,596	30.28%	190,621,013	42.82%
324.00 Accessory Electric Equipment	309,503,538	166,038,819	53.65%	122,858,733	39.70%	174,456,342	56.37%
325.00 Miscellaneous Power Plant Equipment	261,083,535	117,243,323	44.91%	66,421,544	25.44%	96,503,791	36.96%
Total Nuclear Production Plant	$ 3,196,215,793	$ 1,533,730,935	47.99%	$ 1,074,510,901	33.62%	$ 1,533,730,935	47.99%
OTHER PRODUCTION							
341.00 Structures and Improvements	$ 305,110,050	$ 68,804,998	22.55%	$ 72,682,601	23.82%	$ 68,366,169	22.41%
342.00 Fuel Holders, Products and Accessories	68,313,936	32,265,565	47.23%	30,424,301	44.54%	31,082,867	45.50%
343.00 Prime Movers	1,112,980,734	371,428,411	33.37%	462,857,234	41.59%	406,470,519	36.52%
344.00 Generators and Devices	2,060,254,594	703,549,680	34.15%	658,253,530	31.95%	672,906,773	32.66%
345.00 Accessory Electric Equipment	340,636,524	116,656,898	34.25%	101,159,116	29.70%	108,162,821	31.75%
346.00 Miscellaneous Power Plant Equipment	123,930,629	21,909,416	17.68%	27,298,531	22.03%	27,625,819	22.29%
348.00 Storage	280,906,669	8,247,595	2.94%	4,915,867	1.75%	8,247,595	2.94%
Total Other Production Plant	$ 4,292,133,136	$ 1,322,862,562	30.82%	$ 1,357,591,179	31.63%	$ 1,322,862,562	30.82%
TRANSMISSION PLANT							
352.02 Structures and Improvements	$ 4,577,200	$ 701,342	15.32%	$ 523,703	11.44%	$ 425,661	9.30%
353.00 Station Equipment	137,269,642	28,668,739	20.88%	36,210,651	26.38%	29,431,708	21.44%
354.00 Towers and Fixtures	1,329,316	718,842	54.08%	753,330	56.67%	612,300	46.06%
355.00 Poles and Fixtures	11,456,333	763,500	6.66%	608,676	5.31%	494,727	4.32%
356.00 Overhead Conductors and Devices	1,895,086	848,566	44.78%	906,250	47.82%	736,593	38.87%
Total Transmission Plant	$ 156,527,577	$ 31,700,989	20.25%	$ 39,002,610	24.92%	$ 31,700,989	20.25%

ARIZONA PUBLIC SERVICE COMPANY

Statement C

Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
DISTRIBUTION PLANT							
361.00 Structures and Improvements	$ 140,073,525	$ 30,527,114	21.79%	$ 35,866,489	25.61%	$ 35,272,413	25.18%
362.00 Station Equipment	979,128,224	203,656,570	20.80%	172,881,790	17.66%	170,018,259	17.36%
363.00 Storage Battery Equipment	3,010,419	(4,939,306)	-164.07%	1,363,310	45.29%	1,340,729	44.54%
364.01 Poles, Towers and Fixtures - Wood	459,571,039	38,540,885	8.39%	154,397,569	33.60%	151,840,201	33.04%
364.02 Poles, Towers and Fixtures - Steel	530,370,813	81,710,729	15.41%	69,346,142	13.08%	68,197,526	12.86%
365.00 Overhead Conductors and Devices	444,585,777	115,957,814	26.08%	92,837,618	20.88%	91,299,900	20.54%
366.00 Underground Conduit	852,235,436	266,393,411	31.26%	253,609,292	29.76%	249,408,629	29.27%
367.00 Underground Conductors and Devices	2,648,204,061	852,656,004	32.20%	764,715,788	28.88%	752,049,403	28.40%
368.00 Line Transformers	1,177,066,706	252,701,932	21.47%	275,010,293	23.36%	270,455,155	22.98%
369.00 Services	626,833,000	180,025,558	28.72%	210,163,476	33.53%	206,682,429	32.97%
370.01 Meters - Electronic	21,581,376	7,086,991	32.84%	4,046,091	18.75%	3,979,074	18.44%
370.03 Meters - AMI	329,390,987	149,453,424	45.37%	163,732,503	49.71%	161,020,516	48.88%
371.00 Installations on Customers' Premises	48,902,872	7,879,244	16.11%	11,269,277	23.04%	11,082,618	22.66%
373.00 Street Lighting and Signal Systems	89,921,681	11,770,769	13.09%	21,124,176	23.49%	20,774,285	23.10%
Total Distribution Plant	$ 8,350,875,916	$ 2,193,421,139	26.27%	$ 2,230,363,813	26.71%	$ 2,193,421,139	26.27%
GENERAL PLANT							
Depreciable							
390.00 Structures and Improvements	$ 434,982,636	$ 59,673,557	13.72%	$ 67,535,389	15.53%	$ 79,450,571	18.27%
391.CM Office Furn. and Equip. - Computer	344,737,125	259,441,858	75.26%	202,126,302	58.63%	237,787,188	68.98%
397.00 Communication Equipment	413,840,450	181,674,113	43.90%	162,356,143	39.23%	191,000,430	46.15%
Total Depreciable	$ 1,193,560,211	$ 500,789,527	41.96%	$ 432,017,834	36.20%	$ 508,238,189	42.58%
Amortizable							
391.FE Office Furn. and Equip. - Furniture	$ 77,084,189	$ 34,369,561	44.59%	$ 35,081,163	45.51%	$ 35,081,163	45.51%
393.00 Stores Equipment	602,341	211,622	35.13%	218,731	36.31%	218,731	36.31%
394.00 Tools, Shop and Garage Equipment	96,754,874	36,544,195	37.77%	28,356,533	29.31%	28,356,533	29.31%
394.10 Tools, Shop and Garage Equipment - 10 yr	118,337			17,750	15.00%	17,750	15.00%
395.00 Laboratory Equipment	1,152,427	546,812	47.45%	567,656	49.26%	567,656	49.26%
398.00 Miscellaneous Equipment	39,458,401	13,688,508	34.69%	13,670,203	34.64%	13,670,203	34.64%
Total Amortizable	$ 215,170,569	$ 85,360,697	39.67%	$ 77,912,036	36.21%	$ 77,912,036	36.21%
Total General Plant	$ 1,408,730,780	$ 586,150,225	41.61%	$ 509,929,870	36.20%	$ 586,150,225	41.61%
TOTAL UTILITY	$ 19,080,459,246	$ 6,381,416,705	33.44%	$ 5,981,621,751	31.35%	$ 6,381,416,705	33.44%

ARIZONA PUBLIC SERVICE COMPANY

Statement C

Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
STEAM PRODUCTION (by Unit)							
Four Corners							
311.00 Structures and Improvements	$ 158,627,286	$ 46,571,361	29.36%	$ 60,920,647	38.40%	$ 55,131,852	34.76%
312.00 Boiler Plant Equipment	1,145,406,175	535,260,816	46.73%	564,048,180	49.24%	526,013,107	45.92%
314.00 Turbogenerator Units	133,706,570	62,853,477	47.01%	67,452,873	50.45%	62,898,790	47.04%
315.00 Accessory Electric Equipment	86,545,379	37,335,376	43.14%	38,665,028	44.68%	34,721,041	40.12%
316.00 Miscellaneous Power Plant Equipment	151,690,634	31,529,825	20.79%	39,136,651	25.80%	34,786,065	22.93%
Total Four Corners	$ 1,675,976,044	$ 713,550,855	42.58%	$ 770,223,378	45.96%	$ 713,550,855	42.58%
Four Corners Units 4-5							
311.00 Structures and Improvements	$ 123,072,725	$ 36,588,722	29.73%	$ 46,846,002	38.06%	$ 43,949,664	35.71%
312.00 Boiler Plant Equipment	1,104,183,619	514,769,971	46.62%	542,042,660	49.09%	508,529,904	46.05%
314.00 Turbogenerator Units	129,657,021	60,561,669	46.71%	64,782,466	49.96%	60,777,174	46.88%
315.00 Accessory Electric Equipment	61,499,271	29,063,937	47.26%	27,853,253	45.29%	26,131,176	42.49%
316.00 Miscellaneous Power Plant Equipment	114,135,449	22,512,754	19.72%	25,697,956	22.52%	24,109,134	21.12%
Total Four Corners Units 4-5	$ 1,532,548,085	$ 663,497,052	43.29%	$ 707,222,336	46.15%	$ 663,497,052	43.29%
Four Corners Common							
311.00 Structures and Improvements	$ 35,554,561	$ 9,982,639	28.08%	$ 14,074,645	39.59%	$ 11,182,188	31.45%
312.00 Boiler Plant Equipment	41,222,556	20,490,845	49.71%	22,005,520	53.38%	17,483,202	42.41%
314.00 Turbogenerator Units	4,049,549	2,291,807	56.59%	2,670,407	65.94%	2,121,616	52.39%
315.00 Accessory Electric Equipment	25,046,108	8,271,439	33.02%	10,811,774	43.17%	8,589,865	34.30%
316.00 Miscellaneous Power Plant Equipment	37,555,185	9,017,071	24.01%	13,438,695	35.78%	10,676,931	28.43%
Total Four Corners Common	$ 143,427,959	$ 50,053,802	34.90%	$ 63,001,041	43.93%	$ 50,053,802	34.90%
NUCLEAR PRODUCTION (by Unit)							
Palo Verde							
321.00 Structures and Improvements	$ 909,803,168	$ 423,366,881	46.53%	$ 306,639,098	33.70%	$ 443,991,338	48.80%
322.00 Reactor Plant Equipment	1,270,621,582	435,719,997	34.29%	443,778,930	34.93%	628,158,452	49.44%
323.00 Turbogenerator Units	445,203,970	391,361,917	87.91%	134,812,596	30.28%	190,621,013	42.82%
324.00 Accessory Electric Equipment	309,503,538	166,038,819	53.65%	122,858,733	39.70%	174,456,342	56.37%
325.00 Miscellaneous Power Plant Equipment	261,083,535	117,243,323	44.91%	66,421,544	25.44%	96,503,791	36.96%
Total Palo Verde	$ 3,196,215,793	$ 1,533,730,935	47.99%	$ 1,074,510,901	33.62%	$ 1,533,730,935	47.99%

ARIZONA PUBLIC SERVICE COMPANY

Statement C

Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
Palo Verde Unit 1							$ -
321.00 Structures and Improvements	$ 178,883,807	$ 90,284,571	50.47%	$ 74,139,207	41.45%	$ 104,857,011	58.62%
322.00 Reactor Plant Equipment	503,583,682	84,148,517	16.71%	189,766,843	37.68%	268,392,188	53.30%
323.00 Turbogenerator Units	166,409,744	260,031,907	156.26%	48,165,804	28.94%	68,122,150	40.94%
324.00 Accessory Electric Equipment	123,653,930	65,135,235	52.68%	53,667,580	43.40%	75,903,455	61.38%
325.00 Miscellaneous Power Plant Equipment	35,110,883	36,706,041	104.54%	13,456,208	38.32%	19,031,465	54.20%
Total Palo Verde Unit 1	$ 1,007,642,046	$ 536,306,270	53.22%	$ 379,195,642	37.63%	$ 536,306,270	53.22%
Palo Verde Unit 2							
321.00 Structures and Improvements	$ 98,518,929	$ 57,008,749	57.87%	$ 40,963,134	41.58%	$ 58,241,616	59.12%
322.00 Reactor Plant Equipment	261,275,689	130,193,400	49.83%	91,018,675	34.84%	129,410,869	49.53%
323.00 Turbogenerator Units	93,236,060	41,137,564	44.12%	29,195,775	31.31%	41,510,719	44.52%
324.00 Accessory Electric Equipment	50,889,625	29,964,508	58.88%	21,119,445	41.50%	30,027,747	59.01%
325.00 Miscellaneous Power Plant Equipment	31,792,241	17,142,988	53.92%	11,433,530	35.96%	16,256,258	51.13%
Total Palo Verde Unit 2	$ 535,712,544	$ 275,447,208	51.42%	$ 193,730,559	36.16%	$ 275,447,208	51.42%
Palo Verde Unit 3							
321.00 Structures and Improvements	$ 185,091,111	$ 100,215,625	54.14%	$ 70,749,572	38.22%	$ 99,622,073	53.82%
322.00 Reactor Plant Equipment	472,092,860	203,473,033	43.10%	153,684,004	32.55%	216,401,579	45.84%
323.00 Turbogenerator Units	180,278,387	88,506,872	49.09%	56,444,025	31.31%	79,478,513	44.09%
324.00 Accessory Electric Equipment	102,988,777	58,273,934	56.58%	38,866,629	37.74%	54,727,881	53.14%
325.00 Miscellaneous Power Plant Equipment	30,321,727	15,826,904	52.20%	11,409,975	37.63%	16,066,322	52.99%
Total Palo Verde Unit 3	$ 970,772,862	$ 466,296,368	48.03%	$ 331,154,206	34.11%	$ 466,296,368	48.03%
Palo Verde Water Reclamation							
321.00 Structures and Improvements	$ 256,286,607	$ 95,799,662	37.38%	$ 65,076,188	25.39%	$ 97,766,844	38.15%
322.00 Reactor Plant Equipment	213,084	1,543,496	724.36%	52,738	24.75%	79,231	37.18%
323.00 Turbogenerator Units	217,756	112,664	51.74%	79,253	36.40%	119,065	54.68%
324.00 Accessory Electric Equipment							
325.00 Miscellaneous Power Plant Equipment	13,233,132	900,476	6.80%	260,366	1.97%	391,159	2.96%
Total Palo Verde Water Reclamation	$ 269,950,579	$ 98,356,299	36.43%	$ 65,468,544	24.25%	$ 98,356,299	36.43%

ARIZONA PUBLIC SERVICE COMPANY
Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Statement C

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
Palo Verde Common							
321.00 Structures and Improvements	$ 191,022,714	$ 80,058,273	41.91%	$ 55,710,998	29.16%	$ 83,503,793	43.71%
322.00 Reactor Plant Equipment	33,456,267	16,361,551	48.90%	9,256,669	27.67%	13,874,585	41.47%
323.00 Turbogenerator Units	5,062,023	1,572,910	31.07%	927,740	18.33%	1,390,566	27.47%
324.00 Accessory Electric Equipment	31,971,206	12,665,142	39.61%	9,205,079	28.79%	13,797,259	43.16%
325.00 Miscellaneous Power Plant Equipment	150,625,552	46,666,913	30.98%	29,861,464	19.82%	44,758,587	29.72%
Total Palo Verde Common	$ 412,137,762	$ 157,324,789	38.17%	$ 104,961,951	25.47%	$ 157,324,789	38.17%
OTHER PRODUCTION							
Combined Cycle							
341.00 Structures and Improvements	$ 94,193,601	$ 27,519,632	29.22%	$ 27,796,228	29.51%	$ 28,319,601	30.07%
342.00 Fuel Holders, Products and Accessories	48,355,151	22,999,493	47.56%	20,662,938	42.73%	22,636,136	46.81%
343.00 Prime Movers	242,394,560	100,698,931	41.54%	110,371,650	45.53%	106,364,316	43.88%
344.00 Generators and Devices	919,195,681	382,536,163	41.62%	383,485,293	41.72%	376,472,321	40.96%
345.00 Accessory Electric Equipment	110,645,762	39,770,047	35.94%	34,388,829	31.08%	35,614,641	32.19%
346.00 Miscellaneous Power Plant Equipment	62,078,187	10,871,610	17.51%	14,000,245	22.55%	14,988,861	24.15%
Total Combined Cycle	$ 1,476,862,942	$ 584,395,876	39.57%	$ 590,705,182	40.00%	$ 584,395,876	39.57%
Redhawk CC Units 1-2							
341.00 Structures and Improvements	$ 40,360,213	$ 8,937,887	22.15%	$ 10,896,425	27.00%	$ 10,298,271	25.52%
342.00 Fuel Holders, Products and Accessories	17,546,932	2,727,288	15.54%	4,169,085	23.76%	3,940,225	22.46%
343.00 Prime Movers	109,027,717	34,220,936	31.39%	45,526,426	41.76%	43,027,273	39.46%
344.00 Generators and Devices	502,679,553	225,953,321	44.95%	226,991,774	45.16%	214,531,162	42.68%
345.00 Accessory Electric Equipment	38,996,477	13,207,637	33.87%	12,562,143	32.21%	11,872,550	30.45%
346.00 Miscellaneous Power Plant Equipment	18,816,543	2,182,919	11.60%	3,767,312	20.02%	3,560,507	18.92%
Total Redhawk CC Units 1-2	$ 727,427,435	$ 287,229,988	39.49%	$ 303,913,165	41.78%	$ 287,229,988	39.49%
West Phoenix							
341.00 Structures and Improvements	$ 53,833,388	$ 18,581,745	34.52%	$ 16,899,803	31.39%	$ 18,021,330	33.48%
342.00 Fuel Holders, Products and Accessories	30,808,219	20,272,205	65.80%	16,493,853	53.54%	18,695,910	60.68%
343.00 Prime Movers	133,366,843	66,477,995	49.85%	64,845,224	48.62%	63,337,043	47.49%
344.00 Generators and Devices	416,516,128	156,582,842	37.59%	156,493,520	37.57%	161,941,159	38.88%
345.00 Accessory Electric Equipment	71,649,285	26,562,410	37.07%	21,826,686	30.46%	23,742,091	33.14%
346.00 Miscellaneous Power Plant Equipment	43,261,644	8,688,690	20.08%	10,232,933	23.65%	11,428,354	26.42%
Total West Phoenix	$ 749,435,507	$ 297,165,888	39.65%	$ 286,792,017	38.27%	$ 297,165,888	39.65%

ARIZONA PUBLIC SERVICE COMPANY

Statement C

Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
West Phoenix CC Units 1-3							
341.00 Structures and Improvements	$ 317,630	$ 121,840	38.36%	$ 185,983	58.55%	$ 216,165	68.06%
342.00 Fuel Holders, Products and Accessories	22,569,589	15,322,989	67.89%	13,132,607	58.19%	15,263,846	67.63%
343.00 Prime Movers							
344.00 Generators and Devices	181,435,250	75,601,526	41.67%	66,861,960	36.85%	77,712,722	42.83%
345.00 Accessory Electric Equipment	38,519,934	21,728,631	56.41%	14,977,829	38.88%	17,408,521	45.19%
346.00 Miscellaneous Power Plant Equipment	31,647,298	7,385,427	23.34%	8,224,447	25.99%	9,559,160	30.21%
Total West Phoenix CC Units 1-3	$ 274,489,701	$ 120,160,413	43.78%	$ 103,382,825	37.66%	$ 120,160,413	43.78%
West Phoenix CC Unit 4							
341.00 Structures and Improvements	$ 6,708,156	$ 1,996,307	29.76%	$ 2,387,497	35.59%	$ 2,542,553	37.90%
342.00 Fuel Holders, Products and Accessories	4,470,010	2,819,874	63.08%	2,363,109	52.87%	2,516,581	56.30%
343.00 Prime Movers	46,729,046	29,119,282	62.32%	26,134,774	55.93%	27,832,094	59.56%
344.00 Generators and Devices	36,088,236	13,193,546	36.56%	13,664,846	37.87%	14,552,309	40.32%
345.00 Accessory Electric Equipment	10,001,633	542,089	5.42%	350,907	3.51%	373,697	3.74%
346.00 Miscellaneous Power Plant Equipment	2,650,158	340,922	12.86%	182,907	6.90%	194,786	7.35%
Total West Phoenix CC Unit 4	$ 106,647,239	$ 48,012,020	45.02%	$ 45,084,041	42.27%	$ 48,012,020	45.02%
West Phoenix CC Unit 5							
341.00 Structures and Improvements	$ 13,667,338	$ 6,412,200	46.92%	$ 5,681,699	41.57%	$ 5,211,214	38.13%
342.00 Fuel Holders, Products and Accessories	3,768,620	2,129,343	56.50%	998,137	26.49%	915,484	24.29%
343.00 Prime Movers	86,637,797	37,358,713	43.12%	38,710,450	44.68%	35,504,949	40.98%
344.00 Generators and Devices	198,992,642	67,787,770	34.07%	75,966,713	38.18%	69,676,129	35.01%
345.00 Accessory Electric Equipment	23,127,718	4,291,689	18.56%	6,497,949	28.10%	5,959,873	25.77%
346.00 Miscellaneous Power Plant Equipment	8,964,188	962,340	10.74%	1,825,578	20.37%	1,674,407	18.68%
Total West Phoenix CC Unit 5	$ 335,158,303	$ 118,942,056	35.49%	$ 129,680,527	38.69%	$ 118,942,056	35.49%
West Phoenix Common							
341.00 Structures and Improvements	$ 33,140,264	$ 10,051,399	30.33%	$ 8,644,624	26.08%	$ 10,051,399	30.33%
342.00 Fuel Holders, Products and Accessories							
343.00 Prime Movers							
344.00 Generators and Devices							
345.00 Accessory Electric Equipment							
346.00 Miscellaneous Power Plant Equipment							
Total West Phoenix Common	$ 33,140,264	$ 10,051,399	30.33%	$ 8,644,624	26.08%	$ 10,051,399	30.33%

ARIZONA PUBLIC SERVICE COMPANY

Statement C

Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
Combustion Turbine							
341.00 Structures and Improvements	$ 162,199,851	$ 27,269,704	16.81%	$ 32,310,483	19.92%	$ 25,744,330	15.87%
342.00 Fuel Holders, Products and Accessories	19,958,785	9,266,071	46.43%	9,761,363	48.91%	8,446,731	42.32%
343.00 Prime Movers	870,586,174	270,729,480	31.10%	352,485,584	40.49%	300,106,202	34.47%
344.00 Generators and Devices	191,749,545	78,458,304	40.92%	63,011,527	32.86%	54,314,228	28.33%
345.00 Accessory Electric Equipment	90,222,931	31,897,958	35.35%	27,066,033	30.00%	27,389,355	30.36%
346.00 Miscellaneous Power Plant Equipment	60,183,789	10,462,408	17.38%	12,852,576	21.36%	12,083,079	20.08%
Total Combustion Turbine	$ 1,394,901,075	$ 428,083,925	30.69%	$ 497,487,565	35.66%	$ 428,083,925	30.69%
Douglas CT							
341.00 Structures and Improvements	$ 393,076	$ 132,826	33.79%	$ 128,178	32.61%	$ (2,698)	-0.69%
342.00 Fuel Holders, Products and Accessories	94,018	56,490	60.08%	67,363	71.65%	(1,418)	-1.51%
343.00 Prime Movers	3,711,721	(1,395,125)	-37.59%	738,308	19.89%	(15,543)	-0.42%
344.00 Generators and Devices	987,110	752,225	76.20%	626,378	63.46%	(13,187)	-1.34%
345.00 Accessory Electric Equipment	317,043	239,148	75.43%	138,033	43.54%	(2,906)	-0.92%
346.00 Miscellaneous Power Plant Equipment	33,564	178,154	530.79%	25,177	75.01%	(530)	-1.58%
Total Douglas CT	$ 5,536,532	$ (36,282)	-0.66%	$ 1,723,438	31.13%	$ (36,282)	-0.66%
Ocotillo							
341.00 Structures and Improvements	$ 116,668,032	$ 18,244,679	15.64%	$ 18,703,066	16.03%	$ 12,463,433	10.68%
342.00 Fuel Holders, Products and Accessories	6,554,375	1,812,796	27.66%	1,651,524	25.20%	1,278,123	19.50%
343.00 Prime Movers	455,037,894	80,282,938	17.64%	185,837,494	40.84%	117,748,174	25.88%
344.00 Generators and Devices	82,092,137	44,775,845	54.54%	22,584,064	27.51%	16,557,324	20.17%
345.00 Accessory Electric Equipment	24,799,446	6,705,123	27.04%	5,543,445	22.35%	4,172,016	16.82%
346.00 Miscellaneous Power Plant Equipment	15,438,888	2,535,556	16.42%	2,783,904	18.03%	2,137,867	13.85%
Total Ocotillo	$ 700,590,772	$ 154,356,936	22.03%	$ 237,103,497	33.84%	$ 154,356,936	22.03%
Ocotillo CT Units 1-2							
341.00 Structures and Improvements	$ 10,475,151	$ 1,827,031	17.44%	$ 3,437,191	32.81%	$ 3,089,903	29.50%
342.00 Fuel Holders, Products and Accessories	1,512,338	1,033,848	68.36%	926,700	61.28%	833,068	55.08%
343.00 Prime Movers	29,927,571	11,864,948	39.65%	12,776,244	42.69%	11,485,351	38.38%
344.00 Generators and Devices	22,003,860	8,404,894	38.20%	9,441,503	42.91%	8,487,547	38.57%
345.00 Accessory Electric Equipment	4,992,753	3,643,040	72.97%	2,696,112	54.00%	2,423,701	48.54%
346.00 Miscellaneous Power Plant Equipment	6,130,718	897,668	14.64%	1,503,802	24.53%	1,351,860	22.05%
Total Octillo CT Units 1-2	$ 75,042,391	$ 27,671,429	36.87%	$ 30,781,553	41.02%	$ 27,671,429	36.87%

ARIZONA PUBLIC SERVICE COMPANY
Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Statement C

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
Ocotillo CT Units 3-7							
341.00 Structures and Improvements	$ 106,192,881	$ 16,417,648	15.46%	$ 15,265,874	14.38%	$ 9,373,530	8.83%
342.00 Fuel Holders, Products and Accessories	5,042,037	778,948	15.45%	724,824	14.38%	445,055	8.83%
343.00 Prime Movers	425,110,323	68,417,989	16.09%	173,061,250	40.71%	106,262,823	25.00%
344.00 Generators and Devices	60,088,277	36,370,950	60.53%	13,142,562	21.87%	8,069,777	13.43%
345.00 Accessory Electric Equipment	19,806,693	3,062,083	15.46%	2,847,333	14.38%	1,748,315	8.83%
346.00 Miscellaneous Power Plant Equipment	9,308,170	1,637,888	17.60%	1,280,102	13.75%	786,006	8.44%
Total Octillo CT Units 3-7	$ 625,548,381	$ 126,685,507	20.25%	$ 206,321,944	32.98%	$ 126,685,507	20.25%
Saguaro							
341.00 Structures and Improvements	$ 12,636,233	$ 2,308,357	18.27%	$ 3,433,530	27.17%	$ 2,395,131	18.95%
342.00 Fuel Holders, Products and Accessories	1,682,612	1,458,513	86.68%	1,250,872	74.34%	872,572	51.86%
343.00 Prime Movers	35,586,899	13,548,431	38.07%	13,619,166	38.27%	9,911,593	27.85%
344.00 Generators and Devices	44,004,597	16,675,968	37.90%	21,342,627	48.50%	21,135,511	48.03%
345.00 Accessory Electric Equipment	12,880,312	2,934,303	22.78%	3,223,546	25.03%	2,267,926	17.61%
346.00 Miscellaneous Power Plant Equipment	11,621,831	1,467,332	12.63%	2,594,963	22.33%	1,810,171	15.58%
Total Saguaro	$ 118,412,484	$ 38,392,904	32.42%	$ 45,464,704	38.40%	$ 38,392,904	32.42%
Saguaro CT Units 1-2							
341.00 Structures and Improvements	$ 12,636,233	$ 2,308,357	18.27%	$ 3,433,530	27.17%	$ 2,395,131	18.95%
342.00 Fuel Holders, Products and Accessories	1,682,612	1,458,513	86.68%	1,250,872	74.34%	872,572	51.86%
343.00 Prime Movers	32,579,457	12,870,444	39.50%	12,697,542	38.97%	8,857,438	27.19%
344.00 Generators and Devices	16,615,541	129,678	0.78%	7,342,021	44.19%	5,121,581	30.82%
345.00 Accessory Electric Equipment	8,247,597	3,041,092	36.87%	3,180,354	38.56%	2,218,523	26.90%
346.00 Miscellaneous Power Plant Equipment	11,621,831	1,467,332	12.63%	2,594,963	22.33%	1,810,171	15.58%
Total Saguaro CT Units 1-2	$ 83,383,271	$ 21,275,416	25.52%	$ 30,499,282	36.58%	$ 21,275,416	25.52%
Saguaro CT Unit 3							
341.00 Structures and Improvements	$ -	$ -		$ -		$ -	
342.00 Fuel Holders, Products and Accessories							
343.00 Prime Movers	3,007,442	677,987	22.54%	921,623	30.64%	1,054,155	35.05%
344.00 Generators and Devices	27,389,056	16,546,290	60.41%	14,000,607	51.12%	16,013,930	58.47%
345.00 Accessory Electric Equipment	4,632,715	(106,789)	-2.31%	43,192	0.93%	49,403	1.07%
346.00 Miscellaneous Power Plant Equipment							
Total Saguaro CT Unit 3	$ 35,029,213	$ 17,117,488	48.87%	$ 14,965,422	42.72%	$ 17,117,488	48.87%

ARIZONA PUBLIC SERVICE COMPANY

Statement C

Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
Sundance Units 1-10							
341.00 Structures and Improvements	$ 18,976,003	$ 7,253,272	38.22%	$ 5,981,332	31.52%	$ 7,659,656	40.36%
342.00 Fuel Holders, Products and Accessories	4,676,898	3,055,209	65.33%	2,117,461	45.27%	2,711,607	57.98%
343.00 Prime Movers	240,123,655	131,171,159	54.63%	101,490,714	42.27%	129,968,376	54.13%
344.00 Generators and Devices	27,180,232	5,586,239	20.55%	4,875,772	17.94%	6,243,883	22.97%
345.00 Accessory Electric Equipment	36,393,455	19,205,685	52.77%	13,798,405	37.91%	17,670,151	48.55%
346.00 Miscellaneous Power Plant Equipment	24,024,978	4,055,530	16.88%	4,742,659	19.74%	6,073,419	25.28%
Total Sun Dance Units 1-10	$ 351,375,221	$ 170,327,094	48.47%	$ 133,006,343	37.85%	$ 170,327,094	48.47%
West Phoenix CT Units 1-2							
341.00 Structures and Improvements	$ 4,239,486	$ 2,575,255	60.74%	$ 2,040,830	48.14%	$ 1,677,503	39.57%
342.00 Fuel Holders, Products and Accessories	1,843,219	366,293	19.87%	1,339,310	72.66%	1,100,874	59.73%
343.00 Prime Movers	31,624,716	13,640,557	43.13%	12,952,926	40.96%	10,646,929	33.67%
344.00 Generators and Devices	16,949,570	3,126,191	18.44%	6,321,183	37.29%	5,195,829	30.65%
345.00 Accessory Electric Equipment	1,727,542	27,109	1.57%	1,092,189	63.22%	897,747	51.97%
346.00 Miscellaneous Power Plant Equipment	1,026,473	373,098	36.35%	717,324	69.88%	589,619	57.44%
Total West Phoenix CT Units 1-2	$ 57,411,006	$ 20,108,503	35.03%	$ 24,463,762	42.61%	$ 20,108,503	35.03%
Yucca							
341.00 Structures and Improvements	$ 9,287,021	$ (3,244,685)	-34.94%	$ 2,023,547	21.79%	$ 1,551,305	16.70%
342.00 Fuel Holders, Products and Accessories	5,107,663	2,516,771	49.27%	3,334,833	65.29%	2,484,973	48.65%
343.00 Prime Movers	104,501,289	33,481,520	32.04%	37,846,977	36.22%	31,846,673	30.47%
344.00 Generators and Devices	20,535,899	7,541,835	36.73%	7,261,502	35.36%	5,194,867	25.30%
345.00 Accessory Electric Equipment	14,105,133	2,786,591	19.76%	3,270,415	23.19%	2,384,420	16.90%
346.00 Miscellaneous Power Plant Equipment	8,038,055	1,852,738	23.05%	1,988,548	24.74%	1,472,532	18.32%
Total Yucca	$ 161,575,060	$ 44,934,771	27.81%	$ 55,725,821	34.49%	$ 44,934,771	27.81%
Yucca CT Units 1-4							
341.00 Structures and Improvements	$ 5,899,034	$ (3,850,409)	-65.27%	$ 1,368,929	23.21%	$ 973,311	16.50%
342.00 Fuel Holders, Products and Accessories	3,611,172	1,858,566	51.47%	2,672,411	74.00%	1,900,089	52.62%
343.00 Prime Movers	34,158,541	7,645,571	22.38%	9,132,286	26.74%	6,493,071	19.01%
344.00 Generators and Devices	19,084,212	7,456,068	39.07%	7,075,821	37.08%	5,030,920	26.36%
345.00 Accessory Electric Equipment	11,300,067	2,767,087	24.49%	2,926,414	25.90%	2,080,685	18.41%
346.00 Miscellaneous Power Plant Equipment	5,698,243	1,772,451	31.11%	1,647,335	28.91%	1,171,258	20.55%
Total Yucca CT Units 1-4	$ 79,751,269	$ 17,649,334	22.13%	$ 24,823,196	31.13%	$ 17,649,334	22.13%

ARIZONA PUBLIC SERVICE COMPANY

Statement C

Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
Yucca CT Units 5-6							
341.00 Structures and Improvements	$ 3,387,987	$ 605,724	17.88%	$ 654,618	19.32%	$ 577,994	17.06%
342.00 Fuel Holders, Products and Accessories	1,496,491	658,205	43.98%	662,422	44.27%	584,885	39.08%
343.00 Prime Movers	70,342,748	25,835,948	36.73%	28,714,691	40.82%	25,353,602	36.04%
344.00 Generators and Devices	1,451,687	85,768	5.91%	185,681	12.79%	163,947	11.29%
345.00 Accessory Electric Equipment	2,805,066	19,504	0.70%	344,001	12.26%	303,735	10.83%
346.00 Miscellaneous Power Plant Equipment	2,339,812	80,287	3.43%	341,213	14.58%	301,274	12.88%
Total Yucca CT Units 5-6	$ 81,823,791	$ 27,285,437	33.35%	$ 30,902,625	37.77%	$ 27,285,437	33.35%
Solar Units							
341.00 Structures and Improvements	$ 48,716,598	$ 14,015,662	28.77%	$ 12,575,891	25.81%	$ 14,302,238	29.36%
342.00 Fuel Holders, Products and Accessories							
343.00 Prime Movers							
344.00 Generators and Devices	949,309,368	242,555,213	25.55%	211,756,711	22.31%	242,120,224	25.50%
345.00 Accessory Electric Equipment	139,767,831	44,988,893	32.19%	39,704,254	28.41%	45,158,824	32.31%
346.05 Miscellaneous Power Plant Equipment	1,668,653	575,398	34.48%	445,710	26.71%	553,880	33.19%
348.00 Batteries	280,906,669	8,247,595	2.94%	4,915,867	1.75%	8,247,595	2.94%
Total Solar Units	$ 1,420,369,119	$ 310,382,761	21.85%	$ 269,398,432	18.97%	$ 310,382,761	21.85%
Agave							
341.05 Structures and Improvements	$ -	$ -		$ -		$ -	
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	234,336,847	1,953,370	0.83%	3,513,203	1.50%	1,953,370	0.83%
345.05 Accessory Electric Equipment							
346.05 Miscellaneous Power Plant Equipment							
348.00 Batteries							
Total Agave	$ 234,336,847	$ 1,953,370	0.83%	$ 3,513,203	1.50%	$ 1,953,370	0.83%
Chino Valley							
341.05 Structures and Improvements	$ 1,330,542	$ 217,279	16.33%	$ 269,552	20.26%	$ 325,266	24.45%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	77,598,513	28,365,455	36.55%	23,435,891	30.20%	28,279,922	36.44%
345.05 Accessory Electric Equipment	6,558,811	2,410,425	36.75%	1,979,518	30.18%	2,388,671	36.42%
346.05 Miscellaneous Power Plant Equipment	216,504	79,943	36.92%	65,669	30.33%	79,243	36.60%
348.00 Batteries							
Total Chino Valley	$ 85,704,370	$ 31,073,102	36.26%	$ 25,750,630	30.05%	$ 31,073,102	36.26%

ARIZONA PUBLIC SERVICE COMPANY

Statement C

Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
Cotton Center							
341.05 Structures and Improvements	$ 1,829,769	$ 723,204	39.52%	$ 595,620	32.55%	$ 733,892	40.11%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	62,848,839	26,073,020	41.49%	21,080,691	33.54%	25,974,544	41.33%
345.05 Accessory Electric Equipment	15,605,973	6,146,537	39.39%	5,058,588	32.41%	6,232,932	39.94%
346.05 Miscellaneous Power Plant Equipment	262,640	104,579	39.82%	86,006	32.75%	105,972	40.35%
348.00 Batteries							
Total Cotton Center	$ 80,547,221	$ 33,047,341	41.03%	$ 26,820,906	33.30%	$ 33,047,341	41.03%
Desert Star							
341.05 Structures and Improvements	$ 1,557,800	$ 474,236	30.44%	$ 355,532	22.82%	$ 468,521	30.08%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	28,591,202	11,736,960	41.05%	8,917,137	31.19%	11,751,032	41.10%
345.05 Accessory Electric Equipment	3,552,366	1,076,182	30.29%	810,745	22.82%	1,068,403	30.08%
346.05 Miscellaneous Power Plant Equipment	358,488	89,714	25.03%	67,640	18.87%	89,136	24.86%
348.00 Batteries							
Total Desert Star	$ 34,059,856	$ 13,377,092	39.28%	$ 10,151,054	29.80%	$ 13,377,092	39.28%
Foothills Units							
341.05 Structures and Improvements	$ 10,906,684	$ 3,784,541	34.70%	$ 3,061,741	28.07%	$ 3,707,132	33.99%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	105,435,321	35,611,420	33.78%	29,597,967	28.07%	35,836,979	33.99%
345.05 Accessory Electric Equipment	20,815,540	7,222,843	34.70%	5,843,371	28.07%	7,075,106	33.99%
346.05 Miscellaneous Power Plant Equipment	57,708	20,027	34.70%	16,200	28.07%	19,615	33.99%
348.00 Batteries							
Total Foothills Units	$ 137,215,253	$ 46,638,831	33.99%	$ 38,519,279	28.07%	$ 46,638,831	33.99%
Gila Bend							
341.05 Structures and Improvements	$ 5,252,750	$ 1,652,516	31.46%	$ 1,327,384	25.27%	$ 1,588,199	30.24%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	89,757,682	29,153,731	32.48%	24,573,816	27.38%	29,402,255	32.76%
345.05 Accessory Electric Equipment	11,096,944	3,617,642	32.60%	2,869,889	25.86%	3,433,786	30.94%
346.05 Miscellaneous Power Plant Equipment	21,142	6,893	32.60%	5,468	25.86%	6,542	30.94%
348.00 Batteries							
Total Gila Bend	$ 106,128,518	$ 34,430,782	32.44%	$ 28,776,557	27.11%	$ 34,430,782	32.44%

ARIZONA PUBLIC SERVICE COMPANY

Statement C

Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
Hyder							
341.05 Structures and Improvements	$ 6,901,003	$ 2,516,369	36.46%	$ 2,087,334	30.25%	$ 2,325,685	33.70%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	88,904,101	28,958,468	32.57%	26,761,120	30.10%	29,816,950	33.54%
345.05 Accessory Electric Equipment	22,577,369	8,406,658	37.23%	6,951,364	30.79%	7,745,134	34.30%
346.05 Miscellaneous Power Plant Equipment	206,389	79,802	38.67%	65,993	31.98%	73,529	35.63%
348.00 Batteries							
Total Hyder	$ 118,588,862	$ 39,961,298	33.70%	$ 35,865,810	30.24%	$ 39,961,298	33.70%
Legacy							
341.00 Structures and Improvements	$ 952,596	$ 425,096	44.62%	$ 355,314	37.30%	$ 437,160	45.89%
342.00 Fuel Holders, Products and Accessories							
343.00 Prime Movers							
344.00 Generators and Devices	9,314,055	5,044,387	54.16%	3,647,420	39.16%	4,487,589	48.18%
345.00 Accessory Electric Equipment	3,366,587	216,148	6.42%	618,430	18.37%	760,883	22.60%
346.05 Miscellaneous Power Plant Equipment							
348.00 Batteries							
Total Legacy	$ 13,633,238	$ 5,685,631	41.70%	$ 4,621,164	33.90%	$ 5,685,631	41.70%
Luke AFB							
341.05 Structures and Improvements	$ 1,488,329	$ 498,138	33.47%	$ 349,505	23.48%	$ 479,250	32.20%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	23,265,521	7,437,918	31.97%	5,463,446	23.48%	7,491,631	32.20%
345.05 Accessory Electric Equipment	3,466,402	1,146,489	33.07%	814,016	23.48%	1,116,201	32.20%
346.05 Miscellaneous Power Plant Equipment	357,678	119,712	33.47%	83,994	23.48%	115,174	32.20%
348.00 Batteries							
Total Luke AFB	$ 28,577,930	$ 9,202,257	32.20%	$ 6,710,959	23.48%	$ 9,202,257	32.20%
Paloma							
341.05 Structures and Improvements	$ 2,304,702	$ 933,326	40.50%	$ 762,827	33.10%	$ 935,088	40.57%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	49,055,969	20,001,446	40.77%	16,314,823	33.26%	19,999,014	40.77%
345.05 Accessory Electric Equipment	12,722,860	5,152,105	40.49%	4,203,507	33.04%	5,152,737	40.50%
346.05 Miscellaneous Power Plant Equipment	121,486	49,546	40.78%	40,451	33.30%	49,586	40.82%
348.00 Batteries							
Total Paloma	$ 64,205,017	$ 26,136,424	40.71%	$ 21,321,608	33.21%	$ 26,136,424	40.71%

ARIZONA PUBLIC SERVICE COMPANY

Statement C

Depreciation Reserve Summary
Vintage Group Procedure
December 31, 2023

Account Description	Plant Investment	Recorded Reserve Amount	Recorded Reserve Ratio	Computed Reserve Amount	Computed Reserve Ratio	Redistributed Reserve Amount	Redistributed Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G	H=G/B
Red Rock							
341.05 Structures and Improvements	$ 4,463,879	$ 1,018,169	22.81%	$ 957,453	21.45%	$ 1,010,659	22.64%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	72,005,815	16,420,031	22.80%	15,444,462	21.45%	16,302,713	22.64%
345.05 Accessory Electric Equipment	12,568,591	2,710,707	21.57%	2,695,826	21.45%	2,845,633	22.64%
346.05 Miscellaneous Power Plant Equipment	66,618	25,182	37.80%	14,289	21.45%	15,083	22.64%
348.00 Batteries							
Total Redrock	$ 89,104,903	$ 20,174,088	22.64%	$ 19,112,030	21.45%	$ 20,174,088	22.64%
Roof Tops							
341.05 Structures and Improvements	$ 11,728,544	$ 1,772,788	15.12%	$ 2,453,628	20.92%	$ 2,291,387	19.54%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	108,195,503	31,799,007	29.39%	33,006,735	30.51%	30,824,226	28.49%
345.05 Accessory Electric Equipment	27,436,388	6,883,157	25.09%	7,859,001	28.64%	7,339,339	26.75%
346.05 Miscellaneous Power Plant Equipment							
348.00 Batteries							
Total Roof Tops	$ 147,360,435	$ 40,454,952	27.45%	$ 43,319,364	29.40%	$ 40,454,952	27.45%
Storage							
341.05 Structures and Improvements	$ -	$ -		$ -		$ -	
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices							
345.05 Accessory Electric Equipment							
346.05 Miscellaneous Power Plant Equipment							
348.00 Batteries	280,906,669	8,247,595	2.94%	4,915,867	1.75%	8,247,595	2.94%
Total Storage	$ 280,906,669	$ 8,247,595	2.94%	$ 4,915,867	1.75%	$ 8,247,595	2.94%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
STEAM PRODUCTION							
311.00 Structures and Improvements	$ 158,627,286	$ 47,008,116	29.63%	$ 8,123,737	5.12%	$ 55,131,852	34.76%
312.00 Boiler Plant Equipment	1,145,406,175	450,952,356	39.37%	75,060,751	6.55%	526,013,107	45.92%
314.00 Turbogenerator Units	133,706,570	55,645,842	41.62%	7,252,948	5.42%	62,898,790	47.04%
315.00 Accessory Electric Equipment	86,545,379	30,357,206	35.08%	4,363,834	5.04%	34,721,041	40.12%
316.00 Miscellaneous Power Plant Equipment	151,690,634	30,479,445	20.09%	4,306,621	2.84%	34,786,065	22.93%
Total Steam Production Plant	$ 1,675,976,044	$ 614,442,964	36.66%	$ 99,107,891	5.91%	$ 713,550,855	42.58%
NUCLEAR PRODUCTION							
321.00 Structures and Improvements	$ 909,803,168	$ 444,925,085	48.90%	$ (933,748)	-0.10%	$ 443,991,338	48.80%
322.00 Reactor Plant Equipment	1,270,621,582	636,476,775	50.09%	(8,318,323)	-0.65%	628,158,452	49.44%
323.00 Turbogenerator Units	445,203,970	193,153,599	43.39%	(2,532,586)	-0.57%	190,621,013	42.82%
324.00 Accessory Electric Equipment	309,503,538	174,813,063	56.48%	(356,721)	-0.12%	174,456,342	56.37%
325.00 Miscellaneous Power Plant Equipment	261,083,535	98,398,820	37.69%	(1,895,029)	-0.73%	96,503,791	36.96%
Total Nuclear Production Plant	$ 3,196,215,793	$ 1,547,767,342	48.42%	$ (14,036,407)	-0.44%	$ 1,533,730,935	47.99%
OTHER PRODUCTION							
341.00 Structures and Improvements	$ 305,110,050	$ 67,696,473	22.19%	$ 669,696	0.22%	$ 68,366,169	22.41%
342.00 Fuel Holders, Products and Accessories	68,313,936	30,024,039	43.95%	1,058,828	1.55%	31,082,867	45.50%
343.00 Prime Movers	1,112,980,734	317,350,020	28.51%	89,120,499	8.01%	406,470,519	36.52%
344.00 Generators and Devices	2,060,254,594	535,173,500	25.98%	137,733,273	6.69%	672,906,773	32.66%
345.00 Accessory Electric Equipment	340,636,524	103,296,518	30.32%	4,866,302	1.43%	108,162,821	31.75%
346.00 Miscellaneous Power Plant Equipment	123,930,629	22,470,320	18.13%	5,155,500	4.16%	27,625,819	22.29%
348.00 Storage	280,906,669	7,854,852	2.80%	392,743	0.14%	8,247,595	2.94%
Total Other Production Plant	$ 4,292,133,136	$ 1,083,865,722	25.25%	$ 238,996,841	5.57%	$ 1,322,862,562	30.82%
TRANSMISSION PLANT							
352.02 Structures and Improvements	$ 4,577,200	$ 428,952	9.37%	$ (3,291)	-0.07%	$ 425,661	9.30%
353.00 Station Equipment	137,269,642	27,710,728	20.19%	1,720,980	1.25%	29,431,708	21.44%
354.00 Towers and Fixtures	1,329,316	612,300	46.06%			612,300	46.06%
355.00 Poles and Fixtures	11,456,333	412,272	3.60%	82,454	0.72%	494,727	4.32%
356.00 Overhead Conductors and Devices	1,895,086	599,718	31.65%	136,874	7.22%	736,593	38.87%
Total Transmission Plant	$ 156,527,577	$ 29,763,972	19.02%	$ 1,937,017	1.24%	$ 31,700,989	20.25%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
DISTRIBUTION PLANT							
361.00 Structures and Improvements	$ 140,073,525	$ 30,111,292	21.50%	$ 5,161,121	3.68%	$ 35,272,413	25.18%
362.00 Station Equipment	979,128,224	157,318,771	16.07%	12,699,488	1.30%	170,018,259	17.36%
363.00 Storage Battery Equipment	3,010,419	1,324,367	43.99%	16,362	0.54%	1,340,729	44.54%
364.01 Poles, Towers and Fixtures - Wood	459,571,039	92,110,644	20.04%	59,729,557	13.00%	151,840,201	33.04%
364.02 Poles, Towers and Fixtures - Steel	530,370,813	63,247,765	11.93%	4,949,762	0.93%	68,197,526	12.86%
365.00 Overhead Conductors and Devices	444,585,777	78,771,627	17.72%	12,528,273	2.82%	91,299,900	20.54%
366.00 Underground Conduit	852,235,436	200,547,019	23.53%	48,861,610	5.73%	249,408,629	29.27%
367.00 Underground Conductors and Devices	2,648,204,061	613,435,133	23.16%	138,614,269	5.23%	752,049,403	28.40%
368.00 Line Transformers	1,177,066,706	250,666,595	21.30%	19,788,560	1.68%	270,455,155	22.98%
369.00 Services	626,833,000	134,252,166	21.42%	72,430,264	11.55%	206,682,429	32.97%
370.01 Meters - Electronic	21,581,376	3,892,416	18.04%	86,657	0.40%	3,979,074	18.44%
370.03 Meters - AMI	329,390,987	160,530,302	48.74%	490,214	0.15%	161,020,516	48.88%
371.00 Installations on Customers' Premises	48,902,872	9,902,730	20.25%	1,179,888	2.41%	11,082,618	22.66%
373.00 Street Lighting and Signal Systems	89,921,681	18,970,617	21.10%	1,803,668	2.01%	20,774,285	23.10%
Total Distribution Plant	$ 8,350,875,916	$ 1,815,081,444	21.74%	$ 378,339,695	4.53%	$ 2,193,421,139	26.27%
GENERAL PLANT							
Depreciable							
390.00 Structures and Improvements	$ 434,982,636	$ 76,970,579	17.70%	$ 2,479,992	0.57%	$ 79,450,571	18.27%
391.CM Office Furn. and Equip. - Computer	344,737,125	238,455,600	69.17%	(668,412)	-0.19%	237,787,188	68.98%
397.00 Communication Equipment	413,840,450	192,179,128	46.44%	(1,178,699)	-0.28%	191,000,430	46.15%
Total Depreciable	$ 1,193,560,211	$ 507,605,308	42.53%	$ 632,881	0.05%	$ 508,238,189	42.58%
Amortizable							
391.FE Office Furn. and Equip. - Furniture	$ 77,084,189	$ 35,081,163	45.51%	$ -		$ 35,081,163	45.51%
393.00 Stores Equipment	602,341	218,731	36.31%			218,731	36.31%
394.00 Tools, Shop and Garage Equipment	96,754,874	28,356,533	29.31%			28,356,533	29.31%
394.10 Tools, Shop and Garage Equipment - 10 yr	118,337	17,750	15.00%			17,750	15.00%
395.00 Laboratory Equipment	1,152,427	567,656	49.26%			567,656	49.26%
398.00 Miscellaneous Equipment	39,458,401	13,670,203	34.64%			13,670,203	34.64%
Total Amortizable	$ 215,170,569	$ 77,912,036	36.21%	$ -		$ 77,912,036	36.21%
Total General Plant	$ 1,408,730,780	$ 585,517,344	41.56%	$ 632,881	0.04%	$ 586,150,225	41.61%
TOTAL UTILITY	$ 19,080,459,246	$ 5,676,438,787	29.75%	$ 704,977,918	3.69%	$ 6,381,416,705	33.44%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
STEAM PRODUCTION (by Unit)							
Four Corners							
311.00 Structures and Improvements	$ 158,627,286	$ 47,008,116	29.63%	$ 8,123,737	5.12%	$ 55,131,852	34.76%
312.00 Boiler Plant Equipment	1,145,406,175	450,952,356	39.37%	75,060,751	6.55%	526,013,107	45.92%
314.00 Turbogenerator Units	133,706,570	55,645,842	41.62%	7,252,948	5.42%	62,898,790	47.04%
315.00 Accessory Electric Equipment	86,545,379	30,357,206	35.08%	4,363,834	5.04%	34,721,041	40.12%
316.00 Miscellaneous Power Plant Equipment	151,690,634	30,479,445	20.09%	4,306,621	2.84%	34,786,065	22.93%
Total Four Corners	$ 1,675,976,044	$ 614,442,964	36.66%	$ 99,107,891	5.91%	$ 713,550,855	42.58%
Four Corners Units 4-5							
311.00 Structures and Improvements	$ 123,072,725	$ 38,649,785	31.40%	$ 5,299,879	4.31%	$ 43,949,664	35.71%
312.00 Boiler Plant Equipment	1,104,183,619	435,708,757	39.46%	72,821,148	6.60%	508,529,904	46.05%
314.00 Turbogenerator Units	129,657,021	53,866,751	41.55%	6,910,423	5.33%	60,777,174	46.88%
315.00 Accessory Electric Equipment	61,499,271	23,054,443	37.49%	3,076,733	5.00%	26,131,176	42.49%
316.00 Miscellaneous Power Plant Equipment	114,135,449	21,283,122	18.65%	2,826,013	2.48%	24,109,134	21.12%
Total Four Corners Units 4-5	$ 1,532,548,085	$ 572,562,857	37.36%	$ 90,934,196	5.93%	$ 663,497,052	43.29%
Four Corners Common							
311.00 Structures and Improvements	$ 35,554,561	$ 8,358,330	23.51%	$ 2,823,858	7.94%	$ 11,182,188	31.45%
312.00 Boiler Plant Equipment	41,222,556	15,243,599	36.98%	2,239,603	5.43%	17,483,202	42.41%
314.00 Turbogenerator Units	4,049,549	1,779,091	43.93%	342,525	8.46%	2,121,616	52.39%
315.00 Accessory Electric Equipment	25,046,108	7,302,764	29.16%	1,287,101	5.14%	8,589,865	34.30%
316.00 Miscellaneous Power Plant Equipment	37,555,185	9,196,323	24.49%	1,480,608	3.94%	10,676,931	28.43%
Total Four Corners Common	$ 143,427,959	$ 41,880,107	29.20%	$ 8,173,695	5.70%	$ 50,053,802	34.90%
NUCLEAR PRODUCTION (by Unit)							
Palo Verde							
321.00 Structures and Improvements	$ 909,803,168	$ 444,925,085	48.90%	$ (933,748)	-0.10%	$ 443,991,338	48.80%
322.00 Reactor Plant Equipment	1,270,621,582	636,476,775	50.09%	(8,318,323)	-0.65%	628,158,452	49.44%
323.00 Turbogenerator Units	445,203,970	193,153,599	43.39%	(2,532,586)	-0.57%	190,621,013	42.82%
324.00 Accessory Electric Equipment	309,503,538	174,813,063	56.48%	(356,721)	-0.12%	174,456,342	56.37%
325.00 Miscellaneous Power Plant Equipment	261,083,535	98,398,820	37.69%	(1,895,029)	-0.73%	96,503,791	36.96%
Total Palo Verde	$ 3,196,215,793	$ 1,547,767,342	48.42%	$ (14,036,407)	-0.44%	$ 1,533,730,935	47.99%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
Palo Verde Unit 1							
321.00 Structures and Improvements	$ 178,883,807	$ 104,777,789	58.57%	$ 79,222	0.04%	$ 104,857,011	58.62%
322.00 Reactor Plant Equipment	503,583,682	266,796,064	52.98%	1,596,124	0.32%	268,392,188	53.30%
323.00 Turbogenerator Units	166,409,744	71,052,978	42.70%	(2,930,828)	-1.76%	68,122,150	40.94%
324.00 Accessory Electric Equipment	123,653,930	75,919,726	61.40%	(16,270)	-0.01%	75,903,455	61.38%
325.00 Miscellaneous Power Plant Equipment	35,110,883	19,209,457	54.71%	(177,992)	-0.51%	19,031,465	54.20%
Total Palo Verde Unit 1	$ 1,007,642,046	$ 537,756,014	53.37%	$ (1,449,744)	-0.14%	$ 536,306,270	53.22%
Palo Verde Unit 2							
321.00 Structures and Improvements	$ 98,518,929	$ 58,057,307	58.93%	$ 184,309	0.19%	$ 58,241,616	59.12%
322.00 Reactor Plant Equipment	261,275,689	131,263,137	50.24%	(1,852,269)	-0.71%	129,410,869	49.53%
323.00 Turbogenerator Units	93,236,060	43,084,868	46.21%	(1,574,149)	-1.69%	41,510,719	44.52%
324.00 Accessory Electric Equipment	50,889,625	30,058,875	59.07%	(31,128)	-0.06%	30,027,747	59.01%
325.00 Miscellaneous Power Plant Equipment	31,792,241	16,388,439	51.55%	(132,181)	-0.42%	16,256,258	51.13%
Total Palo Verde Unit 2	$ 535,712,544	$ 278,852,627	52.05%	$ (3,405,418)	-0.64%	$ 275,447,208	51.42%
Palo Verde Unit 3							
321.00 Structures and Improvements	$185,091,111.00	$ 99,188,380	53.59%	$ 433,693	0.23%	$ 99,622,073	53.82%
322.00 Reactor Plant Equipment	472,092,860	220,644,543	46.74%	(4,242,964)	-0.90%	216,401,579	45.84%
323.00 Turbogenerator Units	180,278,387	77,249,019	42.85%	2,229,494	1.24%	79,478,513	44.09%
324.00 Accessory Electric Equipment	102,988,777	54,849,625	53.26%	(121,744)	-0.12%	54,727,881	53.14%
325.00 Miscellaneous Power Plant Equipment	30,321,727	16,207,472	53.45%	(141,151)	-0.47%	16,066,322	52.99%
Total Palo Verde Unit 3	$ 970,772,862	$ 468,139,040	48.22%	$ (1,842,672)	-0.19%	$ 466,296,368	48.03%
Palo Verde Water Reclamation							
321.00 Structures and Improvements	$ 256,286,607	$ 98,890,345	38.59%	$ (1,123,500)	-0.44%	$ 97,766,844	38.15%
322.00 Reactor Plant Equipment	213,084	77,907	36.56%	1,324	0.62%	79,231	37.18%
323.00 Turbogenerator Units	217,756	130,107	59.75%	(11,042)	-5.07%	119,065	54.68%
324.00 Accessory Electric Equipment							
325.00 Miscellaneous Power Plant Equipment	13,233,132	1,027,048	7.76%	(635,890)	-4.81%	391,159	2.96%
Total Palo Verde Water Reclamation	$ 269,950,579	$ 100,125,406	37.09%	$ (1,769,107)	-0.66%	$ 98,356,299	36.43%
Palo Verde Common							
321.00 Structures and Improvements	$ 191,022,714	$ 84,011,264	43.98%	$ (507,471)	-0.27%	$ 83,503,793	43.71%
322.00 Reactor Plant Equipment	33,456,267	17,695,124	52.89%	(3,820,539)	-11.42%	13,874,585	41.47%
323.00 Turbogenerator Units	5,062,023	1,636,627	32.33%	(246,061)	-4.86%	1,390,566	27.47%
324.00 Accessory Electric Equipment	31,971,206	13,984,837	43.74%	(187,579)	-0.59%	13,797,259	43.16%
325.00 Miscellaneous Power Plant Equipment	150,625,552	45,566,403	30.25%	(807,816)	-0.54%	44,758,587	29.72%
Total Palo Verde Common	$ 412,137,762	$ 162,894,255	39.52%	$ (5,569,466)	-1.35%	$ 157,324,789	38.17%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
OTHER PRODUCTION							
Combined Cycle							
341.00 Structures and Improvements	$ 94,193,601	$ 28,115,694	29.85%	$ 203,907	0.22%	$ 28,319,601	30.07%
342.00 Fuel Holders, Products and Accessories	48,355,151	21,877,715	45.24%	758,421	1.57%	22,636,136	46.81%
343.00 Prime Movers	242,394,560	102,471,486	42.27%	3,892,830	1.61%	106,364,316	43.88%
344.00 Generators and Devices	919,195,681	272,017,509	29.59%	104,454,812	11.36%	376,472,321	40.96%
345.00 Accessory Electric Equipment	110,645,762	35,045,447	31.67%	569,194	0.51%	35,614,641	32.19%
346.00 Miscellaneous Power Plant Equipment	62,078,187	12,029,653	19.38%	2,959,208	4.77%	14,988,861	24.15%
Total Combined Cycle	$ 1,476,862,942	$ 471,557,505	31.93%	$ 112,838,371	7.64%	$ 584,395,876	39.57%
Redhawk CC Units 1-2							
341.00 Structures and Improvements	$ 40,360,213	$ 10,101,661	25.03%	$ 196,610	0.49%	$ 10,298,271	25.52%
342.00 Fuel Holders, Products and Accessories	17,546,932	3,909,514	22.28%	30,711	0.18%	3,940,225	22.46%
343.00 Prime Movers	109,027,717	42,758,183	39.22%	269,089	0.25%	43,027,273	39.46%
344.00 Generators and Devices	502,679,553	129,631,622	25.79%	84,899,540	16.89%	214,531,162	42.68%
345.00 Accessory Electric Equipment	38,996,477	11,714,244	30.04%	158,306	0.41%	11,872,550	30.45%
346.00 Miscellaneous Power Plant Equipment	18,816,543	2,967,646	15.77%	592,861	3.15%	3,560,507	18.92%
Total Redhawk CC Units 1-2	$ 727,427,435	$ 201,082,870	27.64%	$ 86,147,118	11.84%	$ 287,229,988	39.49%
West Phoenix							
341.00 Structures and Improvements	$ 53,833,388	$ 18,014,034	33.46%	$ 7,297	0.01%	$ 18,021,330	33.48%
342.00 Fuel Holders, Products and Accessories	30,808,219	17,968,201	58.32%	727,709	2.36%	18,695,910	60.68%
343.00 Prime Movers	133,366,843	59,713,303	44.77%	3,623,741	2.72%	63,337,043	47.49%
344.00 Generators and Devices	416,516,128	142,385,887	34.18%	19,555,272	4.69%	161,941,159	38.88%
345.00 Accessory Electric Equipment	71,649,285	23,331,203	32.56%	410,888	0.57%	23,742,091	33.14%
346.00 Miscellaneous Power Plant Equipment	43,261,644	9,062,007	20.95%	2,366,347	5.47%	11,428,354	26.42%
Total West Phoenix	$ 749,435,507	$ 270,474,635	36.09%	$ 26,691,253	3.56%	$ 297,165,888	39.65%
West Phoenix CC Units 1-3							
341.00 Structures and Improvements	$ 317,630	$ 209,223	65.87%	$ 6,942	2.19%	$ 216,165	68.06%
342.00 Fuel Holders, Products and Accessories	22,569,589	14,680,024	65.04%	583,821	2.59%	15,263,846	67.63%
343.00 Prime Movers							
344.00 Generators and Devices	181,435,250	71,759,697	39.55%	5,953,024	3.28%	77,712,722	42.83%
345.00 Accessory Electric Equipment	38,519,934	16,950,486	44.00%	458,035	1.19%	17,408,521	45.19%
346.00 Miscellaneous Power Plant Equipment	31,647,298	7,005,330	22.14%	2,553,830	8.07%	9,559,160	30.21%
Total West Phoenix CC Units 1-3	$ 274,489,701	$ 110,604,761	40.29%	$ 9,555,652	3.48%	$ 120,160,413	43.78%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
West Phoenix CC Unit 4							
341.00 Structures and Improvements	$ 6,708,156	$ 2,474,839	36.89%	$ 67,714	1.01%	$ 2,542,553	37.90%
342.00 Fuel Holders, Products and Accessories	4,470,010	2,396,744	53.62%	119,837	2.68%	2,516,581	56.30%
343.00 Prime Movers	46,729,046	25,171,756	53.87%	2,660,338	5.69%	27,832,094	59.56%
344.00 Generators and Devices	36,088,236	10,688,678	29.62%	3,863,630	10.71%	14,552,309	40.32%
345.00 Accessory Electric Equipment	10,001,633	660,384	6.60%	(286,687)	-2.87%	373,697	3.74%
346.00 Miscellaneous Power Plant Equipment	2,650,158	350,308	13.22%	(155,522)	-5.87%	194,786	7.35%
Total West Phoenix CC Unit 4	$ 106,647,239	$ 41,742,709	39.14%	$ 6,269,311	5.88%	$ 48,012,020	45.02%
West Phoenix CC Unit 5							
341.00 Structures and Improvements	$ 13,667,338	$ 5,083,710	37.20%	$ 127,504	0.93%	$ 5,211,214	38.13%
342.00 Fuel Holders, Products and Accessories	3,768,620	891,433	23.65%	24,051	0.64%	915,484	24.29%
343.00 Prime Movers	86,637,797	34,541,546	39.87%	963,403	1.11%	35,504,949	40.98%
344.00 Generators and Devices	198,992,642	59,937,511	30.12%	9,738,617	4.89%	69,676,129	35.01%
345.00 Accessory Electric Equipment	23,127,718	5,720,333	24.73%	239,540	1.04%	5,959,873	25.77%
346.00 Miscellaneous Power Plant Equipment	8,964,188	1,706,368	19.04%	(31,961)	-0.36%	1,674,407	18.68%
Total West Phoenix CC Unit 5	$ 335,158,303	$ 107,880,902	32.19%	$ 11,061,154	3.30%	$ 118,942,056	35.49%
West Phoenix Common							
341.00 Structures and Improvements	$ 33,140,264	$ 10,246,262	30.92%	$ (194,863)	-0.59%	$ 10,051,399	30.33%
342.00 Fuel Holders, Products and Accessories							
343.00 Prime Movers							
344.00 Generators and Devices							
345.00 Accessory Electric Equipment							
346.00 Miscellaneous Power Plant Equipment							
Total West Phoenix Common	$ 33,140,264	$ 10,246,262	30.92%	$ (194,863)	-0.59%	$ 10,051,399	30.33%
Combustion Turbine							
341.00 Structures and Improvements	$ 162,199,851	$ 26,586,681	16.39%	$ (842,351)	-0.52%	$ 25,744,330	15.87%
342.00 Fuel Holders, Products and Accessories	19,958,785	8,146,324	40.82%	300,407	1.51%	8,446,731	42.32%
343.00 Prime Movers	870,586,174	214,878,533	24.68%	85,227,669	9.79%	300,106,202	34.47%
344.00 Generators and Devices	191,749,545	48,909,024	25.51%	5,405,203	2.82%	54,314,228	28.33%
345.00 Accessory Electric Equipment	90,222,931	26,828,233	29.74%	561,122	0.62%	27,389,355	30.36%
346.00 Miscellaneous Power Plant Equipment	60,183,789	9,936,989	16.51%	2,146,089	3.57%	12,083,079	20.08%
Total Combustion Turbine	$ 1,394,901,075	$ 335,285,785	24.04%	$ 92,798,140	6.65%	$ 428,083,925	30.69%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
Douglas CT							
341.00 Structures and Improvements	$ 393,076	$ (2,570)	-0.65%	$ (128)	-0.03%	$ (2,698)	-0.69%
342.00 Fuel Holders, Products and Accessories	94,018	(1,386)	-1.47%	(32)	-0.03%	(1,418)	-1.51%
343.00 Prime Movers	3,711,721	(33,981)	-0.92%	18,438	0.50%	(15,543)	-0.42%
344.00 Generators and Devices	987,110	(12,559)	-1.27%	(628)	-0.06%	(13,187)	-1.34%
345.00 Accessory Electric Equipment	317,043	(2,768)	-0.87%	(138)	-0.04%	(2,906)	-0.92%
346.00 Miscellaneous Power Plant Equipment	33,564	(503)	-1.50%	(27)	-0.08%	(530)	-1.58%
Total Douglas CT	$ 5,536,532	$ (53,766)	-0.97%	$ 17,483	0.32%	$ (36,282)	-0.66%
Ocotillo							
341.00 Structures and Improvements	$ 116,668,032	$ 12,322,944	10.56%	$ 140,489	0.12%	$ 12,463,433	10.68%
342.00 Fuel Holders, Products and Accessories	6,554,375	1,218,336	18.59%	59,787	0.91%	1,278,123	19.50%
343.00 Prime Movers	455,037,894	38,951,539	8.56%	78,796,635	17.32%	117,748,174	25.88%
344.00 Generators and Devices	82,092,137	13,230,079	16.12%	3,327,245	4.05%	16,557,324	20.17%
345.00 Accessory Electric Equipment	24,799,446	3,985,735	16.07%	186,281	0.75%	4,172,016	16.82%
346.00 Miscellaneous Power Plant Equipment	15,438,888	1,846,938	11.96%	290,928	1.88%	2,137,867	13.85%
Total Ocotillo	$ 700,590,772	$ 71,555,571	10.21%	$ 82,801,365	11.82%	$ 154,356,936	22.03%
Ocotillo CT Units 1-2							
341.00 Structures and Improvements	$ 10,475,151	$ 3,395,772	32.42%	$ (305,869)	-2.92%	$ 3,089,903	29.50%
342.00 Fuel Holders, Products and Accessories	1,512,338	794,474	52.53%	38,594	2.55%	833,068	55.08%
343.00 Prime Movers	29,927,571	11,976,245	40.02%	(490,894)	-1.64%	11,485,351	38.38%
344.00 Generators and Devices	22,003,860	8,450,266	38.40%	37,281	0.17%	8,487,547	38.57%
345.00 Accessory Electric Equipment	4,992,753	2,320,673	46.48%	103,028	2.06%	2,423,701	48.54%
346.00 Miscellaneous Power Plant Equipment	6,130,718	1,098,361	17.92%	253,499	4.13%	1,351,860	22.05%
Total Octillo CT Units 1-2	$ 75,042,391	$ 28,035,791	37.36%	$ (364,361)	-0.49%	$ 27,671,429	36.87%
Ocotillo CT Units 3-7							
341.00 Structures and Improvements	$ 106,192,881	$ 8,927,172	8.41%	$ 446,359	0.42%	$ 9,373,530	8.83%
342.00 Fuel Holders, Products and Accessories	5,042,037	423,862	8.41%	21,193	0.42%	445,055	8.83%
343.00 Prime Movers	425,110,323	26,975,294	6.35%	79,287,529	18.65%	106,262,823	25.00%
344.00 Generators and Devices	60,088,277	4,779,813	7.95%	3,289,964	5.48%	8,069,777	13.43%
345.00 Accessory Electric Equipment	19,806,693	1,665,062	8.41%	83,253	0.42%	1,748,315	8.83%
346.00 Miscellaneous Power Plant Equipment	9,308,170	748,578	8.04%	37,429	0.40%	786,006	8.44%
Total Octillo CT Units 3-7	$ 625,548,381	$ 43,519,781	6.96%	$ 83,165,726	13.29%	$ 126,685,507	20.25%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
Saguaro							
341.00 Structures and Improvements	$ 12,636,233	$ 2,623,088	20.76%	$ (227,957)	-1.80%	$ 2,395,131	18.95%
342.00 Fuel Holders, Products and Accessories	1,682,612	832,968	49.50%	39,604	2.35%	872,572	51.86%
343.00 Prime Movers	35,586,899	9,943,372	27.94%	(31,779)	-0.09%	9,911,593	27.85%
344.00 Generators and Devices	44,004,597	19,097,087	43.40%	2,038,424	4.63%	21,135,511	48.03%
345.00 Accessory Electric Equipment	12,880,312	2,396,440	18.61%	(128,514)	-1.00%	2,267,926	17.61%
346.00 Miscellaneous Power Plant Equipment	11,621,831	1,377,902	11.86%	432,269	3.72%	1,810,171	15.58%
Total Saguaro	$ 118,412,484	$ 36,270,857	30.63%	$ 2,122,047	1.79%	$ 38,392,904	32.42%
Saguaro CT Units 1-2							
341.00 Structures and Improvements	$ 12,636,233	$ 2,623,088	20.76%	$ (227,957)	-1.80%	$ 2,395,131	18.95%
342.00 Fuel Holders, Products and Accessories	1,682,612	832,968	49.50%	39,604	2.35%	872,572	51.86%
343.00 Prime Movers	32,579,457	8,934,783	27.42%	(77,346)	-0.24%	8,857,438	27.19%
344.00 Generators and Devices	16,615,541	3,413,646	20.54%	1,707,935	10.28%	5,121,581	30.82%
345.00 Accessory Electric Equipment	8,247,597	2,119,800	25.70%	98,723	1.20%	2,218,523	26.90%
346.00 Miscellaneous Power Plant Equipment	11,621,831	1,377,902	11.86%	432,269	3.72%	1,810,171	15.58%
Total Saguaro CT Units 1-2	$ 83,383,271	$ 19,302,188	23.15%	$ 1,973,228	2.37%	$ 21,275,416	25.52%
Saguaro CT Unit 3							
341.00 Structures and Improvements	$ -	$ -		$ -		$ -	
342.00 Fuel Holders, Products and Accessories							
343.00 Prime Movers	3,007,442	1,008,588	33.54%	45,567	1.52%	1,054,155	35.05%
344.00 Generators and Devices	27,389,056	15,683,440	57.26%	330,489	1.21%	16,013,930	58.47%
345.00 Accessory Electric Equipment	4,632,715	276,640	5.97%	(227,237)	-4.91%	49,403	1.07%
346.00 Miscellaneous Power Plant Equipment							
Total Saguaro CT Unit 3	$ 35,029,213	$ 16,968,669	48.44%	$ 148,819	0.42%	$ 17,117,488	48.87%
Sundance Units 1-10							
341.00 Structures and Improvements	$ 18,976,003	$ 7,751,967	40.85%	$ (92,311)	-0.49%	$ 7,659,656	40.36%
342.00 Fuel Holders, Products and Accessories	4,676,898	2,588,960	55.36%	122,647	2.62%	2,711,607	57.98%
343.00 Prime Movers	240,123,655	124,650,124	51.91%	5,318,253	2.21%	129,968,376	54.13%
344.00 Generators and Devices	27,180,232	6,272,660	23.08%	(28,777)	-0.11%	6,243,883	22.97%
345.00 Accessory Electric Equipment	36,393,455	16,913,549	46.47%	756,602	2.08%	17,670,151	48.55%
346.00 Miscellaneous Power Plant Equipment	24,024,978	4,743,291	19.74%	1,330,128	5.54%	6,073,419	25.28%
Total Sun Dance Units 1-10	$ 351,375,221	$ 162,920,551	46.37%	$ 7,406,543	2.11%	$ 170,327,094	48.47%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
West Phoenix CT Units 1-2							
341.00 Structures and Improvements	$ 4,239,486	$ 1,643,221	38.76%	$ 34,282	0.81%	$ 1,677,503	39.57%
342.00 Fuel Holders, Products and Accessories	1,843,219	1,055,024	57.24%	45,850	2.49%	1,100,874	59.73%
343.00 Prime Movers	31,624,716	10,244,930	32.40%	401,999	1.27%	10,646,929	33.67%
344.00 Generators and Devices	16,949,570	5,254,200	31.00%	(58,371)	-0.34%	5,195,829	30.65%
345.00 Accessory Electric Equipment	1,727,542	852,294	49.34%	45,453	2.63%	897,747	51.97%
346.00 Miscellaneous Power Plant Equipment	1,026,473	570,141	55.54%	19,479	1.90%	589,619	57.44%
Total West Phoenix CT Units 1-2	$ 57,411,006	$ 19,619,811	34.17%	$ 488,692	0.85%	$ 20,108,503	35.03%
Yucca							
341.00 Structures and Improvements	$ 9,287,021	$ 2,248,031	24.21%	$ (696,726)	-7.50%	$ 1,551,305	16.70%
342.00 Fuel Holders, Products and Accessories	5,107,663	2,452,422	48.01%	32,552	0.64%	2,484,973	48.65%
343.00 Prime Movers	104,501,289	31,122,549	29.78%	724,124	0.69%	31,846,673	30.47%
344.00 Generators and Devices	20,535,899	5,067,557	24.68%	127,310	0.62%	5,194,867	25.30%
345.00 Accessory Electric Equipment	14,105,133	2,682,982	19.02%	(298,562)	-2.12%	2,384,420	16.90%
346.00 Miscellaneous Power Plant Equipment	8,038,055	1,399,220	17.41%	73,312	0.91%	1,472,532	18.32%
Total Yucca	$ 161,575,060	$ 44,972,761	27.83%	$ (37,990)	-0.02%	$ 44,934,771	27.81%
Yucca CT Units 1-4							
341.00 Structures and Improvements	$ 5,899,034	$ 1,679,103	28.46%	$ (705,792)	-11.96%	$ 973,311	16.50%
342.00 Fuel Holders, Products and Accessories	3,611,172	1,895,389	52.49%	4,700	0.13%	1,900,089	52.62%
343.00 Prime Movers	34,158,541	6,832,190	20.00%	(339,119)	-0.99%	6,493,071	19.01%
344.00 Generators and Devices	19,084,212	4,898,698	25.67%	132,222	0.69%	5,030,920	26.36%
345.00 Accessory Electric Equipment	11,300,067	2,354,832	20.84%	(274,146)	-2.43%	2,080,685	18.41%
346.00 Miscellaneous Power Plant Equipment	5,698,243	1,129,398	19.82%	41,860	0.73%	1,171,258	20.55%
Total Yucca CT Units 1-4	$ 79,751,269	$ 18,789,611	23.56%	$ (1,140,277)	-1.43%	$ 17,649,334	22.13%
Yucca CT Units 5-6							
341.00 Structures and Improvements	$ 3,387,987	$ 568,928	16.79%	$ 9,066	0.27%	$ 577,994	17.06%
342.00 Fuel Holders, Products and Accessories	1,496,491	557,033	37.22%	27,852	1.86%	584,885	39.08%
343.00 Prime Movers	70,342,748	24,290,359	34.53%	1,063,243	1.51%	25,353,602	36.04%
344.00 Generators and Devices	1,451,687	168,859	11.63%	(4,912)	-0.34%	163,947	11.29%
345.00 Accessory Electric Equipment	2,805,066	328,151	11.70%	(24,415)	-0.87%	303,735	10.83%
346.00 Miscellaneous Power Plant Equipment	2,339,812	269,822	11.53%	31,452	1.34%	301,274	12.88%
Total Yucca CT Units 5-6	$ 81,823,791	$ 26,183,151	32.00%	$ 1,102,286	1.35%	$ 27,285,437	33.35%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
Solar Units							
341.00 Structures and Improvements	$ 48,716,598	$ 12,994,097	26.67%	$ 1,308,141	2.69%	$ 14,302,238	29.36%
342.00 Fuel Holders, Products and Accessories							
343.00 Prime Movers							
344.00 Generators and Devices	949,309,368	214,246,967	22.57%	27,873,258	2.94%	242,120,224	25.50%
345.00 Accessory Electric Equipment	139,767,831	41,422,838	29.64%	3,735,986	2.67%	45,158,824	32.31%
346.05 Miscellaneous Power Plant Equipment	1,668,653	503,677	30.18%	50,202	3.01%	553,880	33.19%
348.00 Batteries	280,906,669	7,854,852	2.80%	392,743	0.14%	8,247,595	2.94%
Total Solar Units	$ 1,420,369,119	$ 277,022,431	19.50%	$ 33,360,330	2.35%	$ 310,382,761	21.85%
Agave							
341.05 Structures and Improvements	$ -	$ -		$ -		$ -	
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	234,336,847	1,542,946	0.66%	410,424	0.18%	1,953,370	0.83%
345.05 Accessory Electric Equipment							
346.05 Miscellaneous Power Plant Equipment							
348.00 Batteries							
Total Agave	$ 234,336,847	$ 1,542,946	0.66%	$ 410,424	0.18%	$ 1,953,370	0.83%
Chino Valley							
341.05 Structures and Improvements	$ 1,330,542	$ 298,752	22.45%	$ 26,514	1.99%	$ 325,266	24.45%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	77,598,513	26,185,113	33.74%	2,094,809	2.70%	28,279,922	36.44%
345.05 Accessory Electric Equipment	6,558,811	2,211,732	33.72%	176,939	2.70%	2,388,671	36.42%
346.05 Miscellaneous Power Plant Equipment	216,504	73,373	33.89%	5,870	2.71%	79,243	36.60%
348.00 Batteries							
Total Chino Valley	$ 85,704,370	$ 28,768,970	33.57%	$ 2,304,131	2.69%	$ 31,073,102	36.26%
Cotton Center							
341.05 Structures and Improvements	$ 1,829,769	$ 685,240	37.45%	$ 48,652	2.66%	$ 733,892	40.11%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	62,848,839	23,394,762	37.22%	2,579,782	4.10%	25,974,544	41.33%
345.05 Accessory Electric Equipment	15,605,973	5,819,731	37.29%	413,201	2.65%	6,232,932	39.94%
346.05 Miscellaneous Power Plant Equipment	262,640	98,947	37.67%	7,025	2.67%	105,972	40.35%
348.00 Batteries							
Total Cotton Center	$ 80,547,221	$ 29,998,680	37.24%	$ 3,048,660	3.78%	$ 33,047,341	41.03%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
Desert Star							
341.05 Structures and Improvements	$ 1,557,800	$ 423,617	27.19%	$ 44,903	2.88%	$ 468,521	30.08%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	28,591,202	7,084,154	24.78%	4,666,878	16.32%	11,751,032	41.10%
345.05 Accessory Electric Equipment	3,552,366	966,006	27.19%	102,397	2.88%	1,068,403	30.08%
346.05 Miscellaneous Power Plant Equipment	358,488	80,593	22.48%	8,543	2.38%	89,136	24.86%
348.00 Batteries							
Total Desert Star	$ 34,059,856	$ 8,554,370	25.12%	$ 4,822,721	14.16%	$ 13,377,092	39.28%
Foothills Units							
341.05 Structures and Improvements	$ 10,906,684	$ 3,379,336	30.98%	$ 327,796	3.01%	$ 3,707,132	33.99%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	105,435,321	32,668,167	30.98%	3,168,812	3.01%	35,836,979	33.99%
345.05 Accessory Electric Equipment	20,815,540	6,449,504	30.98%	625,602	3.01%	7,075,106	33.99%
346.05 Miscellaneous Power Plant Equipment	57,708	17,880	30.98%	1,734	3.01%	19,615	33.99%
348.00 Batteries							
Total Foothills Units	$ 137,215,253	$ 42,514,887	30.98%	$ 4,123,944	3.01%	$ 46,638,831	33.99%
Gila Bend							
341.05 Structures and Improvements	$ 5,252,750	$ 1,418,034	27.00%	$ 170,164	3.24%	$ 1,588,199	30.24%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	89,757,682	24,776,706	27.60%	4,625,549	5.15%	29,402,255	32.76%
345.05 Accessory Electric Equipment	11,096,944	3,065,880	27.63%	367,906	3.32%	3,433,786	30.94%
346.05 Miscellaneous Power Plant Equipment	21,142	5,841	27.63%	701	3.32%	6,542	30.94%
348.00 Batteries							
Total Gila Bend	$ 106,128,518	$ 29,266,462	27.58%	$ 5,164,320	4.87%	$ 34,430,782	32.44%
Hyder							
341.05 Structures and Improvements	$ 6,901,003	$ 2,135,615	30.95%	$ 190,070	2.75%	$ 2,325,685	33.70%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	88,904,101	27,248,241	30.65%	2,568,709	2.89%	29,816,950	33.54%
345.05 Accessory Electric Equipment	22,577,369	7,112,153	31.50%	632,982	2.80%	7,745,134	34.30%
346.05 Miscellaneous Power Plant Equipment	206,389	67,519	32.71%	6,009	2.91%	73,529	35.63%
348.00 Batteries							
Total Hyder	$ 118,588,862	$ 36,563,528	30.83%	$ 3,397,769	2.87%	$ 39,961,298	33.70%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
Legacy							
341.00 Structures and Improvements	$ 952,596	$ 443,557	46.56%	$ (6,398)	-0.67%	$ 437,160	45.89%
342.00 Fuel Holders, Products and Accessories							
343.00 Prime Movers							
344.00 Generators and Devices	9,314,055	4,621,934	49.62%	(134,345)	-1.44%	4,487,589	48.18%
345.00 Accessory Electric Equipment	3,366,587	895,450	26.60%	(134,567)	-4.00%	760,883	22.60%
346.05 Miscellaneous Power Plant Equipment							
348.00 Batteries							
Total Legacy	$ 13,633,238	$ 5,960,941	43.72%	$ (275,310)	-2.02%	$ 5,685,631	41.70%
Luke AFB							
341.05 Structures and Improvements	$ 1,488,329	$ 421,134	28.30%	$ 58,116	3.90%	$ 479,250	32.20%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	23,265,521	6,583,155	28.30%	908,475	3.90%	7,491,631	32.20%
345.05 Accessory Electric Equipment	3,466,402	980,845	28.30%	135,357	3.90%	1,116,201	32.20%
346.05 Miscellaneous Power Plant Equipment	357,678	101,208	28.30%	13,967	3.90%	115,174	32.20%
348.00 Batteries							
Total Luke AFB	$ 28,577,930	$ 8,086,342	28.30%	$ 1,115,915	3.90%	$ 9,202,257	32.20%
Paloma							
341.05 Structures and Improvements	$ 2,304,702	$ 858,667	37.26%	$ 76,421	3.32%	$ 935,088	40.57%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	49,055,969	18,364,567	37.44%	1,634,446	3.33%	19,999,014	40.77%
345.05 Accessory Electric Equipment	12,722,860	4,731,622	37.19%	421,114	3.31%	5,152,737	40.50%
346.05 Miscellaneous Power Plant Equipment	121,486	45,534	37.48%	4,052	3.34%	49,586	40.82%
348.00 Batteries							
Total Paloma	$ 64,205,017	$ 24,000,390	37.38%	$ 2,136,035	3.33%	$ 26,136,424	40.71%
Red Rock							
341.05 Structures and Improvements	$ 4,463,879	$ 856,491	19.19%	$ 154,168	3.45%	$ 1,010,659	22.64%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	72,005,815	13,815,858	19.19%	2,486,854	3.45%	16,302,713	22.64%
345.05 Accessory Electric Equipment	12,568,591	2,411,553	19.19%	434,080	3.45%	2,845,633	22.64%
346.05 Miscellaneous Power Plant Equipment	66,618	12,782	19.19%	2,301	3.45%	15,083	22.64%
348.00 Batteries							
Total Redrock	$ 89,104,903	$ 17,096,685	19.19%	$ 3,077,403	3.45%	$ 20,174,088	22.64%

ARIZONA PUBLIC SERVICE COMPANY

Statement D

Depreciation Reserve Components
Redistributed Reserve
December 31, 2023

Account Description	Plant Investment	Investment Reserve Amount	Investment Reserve Ratio	Net Salvage Reserve Amount	Net Salvage Reserve Ratio	Total Reserve Amount	Total Reserve Ratio
A	B	C	D=C/B	E	F=E/B	G=C+E	H=G/B
Roof Tops							
341.05 Structures and Improvements	$ 11,728,544	$ 2,073,653	17.68%	$ 217,734	1.86%	$ 2,291,387	19.54%
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices	108,195,503	27,961,363	25.84%	2,862,863	2.65%	30,824,226	28.49%
345.05 Accessory Electric Equipment	27,436,388	6,778,362	24.71%	560,977	2.04%	7,339,339	26.75%
346.05 Miscellaneous Power Plant Equipment							
348.00 Batteries							
Total Roof Tops	$ 147,360,435	$ 36,813,378	24.98%	$ 3,641,574	2.47%	$ 40,454,952	27.45%
Storage							
341.05 Structures and Improvements	$ -	$ -		$ -		$ -	
342.05 Fuel Holders, Products and Accessories							
343.05 Prime Movers							
344.05 Generators and Devices							
345.05 Accessory Electric Equipment							
346.05 Miscellaneous Power Plant Equipment							
348.00 Batteries	280,906,669	7,854,852	2.80%	392,743	0.14%	8,247,595	2.94%
Total Storage	$ 280,906,669	$ 7,854,852	2.80%	$ 392,743	0.14%	$ 8,247,595	2.94%

ARIZONA PUBLIC SERVICE COMPANY
Average Net Salvage

Statement E

Account Description	Plant Investment			Salvage Rate		Net Salvage			Average
	Addi ions	Retirements	Survivors	Realized	Future	Realized	Future	Total	Rate
A	B	C	D=B-C	E	F	G=E*C	H=F*D	I=G+H	J=I/B
STEAM PRODUCTION									
311.00 Structures and Improvements	$ 213,047,239	$ 54,419,953	$ 158,627,286	-6.6%	-15.7%	$ (3,601,711)	$ (24,944,227)	$ (28,545,938)	-13.4%
312.00 Boiler Plant Equipment	1,306,744,043	161,337,868	1,145,406,175	-14.4%	-16.3%	(23,291,119)	(186,338,592)	(209,629,711)	-16.0%
314.00 Turbogenerator Units	160,836,339	27,129,769	133,706,570	-30.3%	-16.1%	(8,208,404)	(21,507,049)	(29,715,453)	-18.5%
315.00 Accessory Electric Equipment	95,390,341	8,844,962	86,545,379	-25.5%	-15.9%	(2,251,603)	(13,763,094)	(16,014,697)	-16.8%
316.00 Miscellaneous Power Plant Equipment	163,265,326	11,574,692	151,690,634	-24.1%	-16.1%	(2,791,634)	(24,400,203)	(27,191,837)	-16.7%
Total Steam Production Plant	$ 1,939,283,288	$ 263,307,244	$ 1,675,976,044	-15.2%	-16.2%	$ (40,144,471)	$ (270,953,165)	$ (311,097,637)	-16.0%
NUCLEAR PRODUCTION									
321.00 Structures and Improvements	$ 989,845,166	$ 80,041,998	$ 909,803,168	-5.9%	-0.6%	$ (4,762,392)	$ (5,139,496)	$ (9,901,888)	-1.0%
322.00 Reactor Plant Equipment	1,405,618,782	134,997,200	1,270,621,582	-17.9%	-1.7%	(24,105,997)	(21,204,575)	(45,310,573)	-3.2%
323.00 Turbogenerator Units	552,855,009	107,651,039	445,203,970	-4.6%	-0.6%	(4,990,779)	(2,458,987)	(7,449,767)	-1.3%
324.00 Accessory Electric Equipment	329,110,715	19,607,177	309,503,538	-8.6%	-0.6%	(1,695,541)	(1,742,761)	(3,438,302)	-1.0%
325.00 Miscellaneous Power Plant Equipment	313,784,867	52,701,332	261,083,535	-5.7%	-0.6%	(2,984,801)	(1,456,724)	(4,441,525)	-1.4%
Total Nuclear Production Plant	$ 3,591,214,539	$ 394,998,746	$ 3,196,215,793	-9.8%	-1.0%	$ (38,539,511)	$ (32,002,543)	$ (70,542,054)	-2.0%
OTHER PRODUCTION									
341.00 Structures and Improvements	$ 324,224,559	$ 19,114,509	$ 305,110,050	-37.9%	-5.9%	$ (7,246,513)	$ (17,966,721)	$ (25,213,233)	-7.8%
342.00 Fuel Holders, Products and Accessories	76,786,492	8,472,556	68,313,936	-19.8%	-5.0%	(1,680,815)	(3,415,697)	(5,096,512)	-6.6%
343.00 Prime Movers	1,481,048,913	368,068,179	1,112,980,734	43.5%	-5.0%	159,977,472	(55,649,037)	104,328,435	7.0%
344.00 Generators and Devices	2,510,943,015	450,688,421	2,060,254,594	43.6%	-9.3%	196,369,206	(192,479,139)	3,890,066	0.2%
345.00 Accessory Electric Equipment	362,265,193	21,628,669	340,636,524	-20.6%	-7.1%	(4,460,950)	(24,171,564)	(28,632,514)	-7.9%
346.00 Miscellaneous Power Plant Equipment	135,185,247	11,254,618	123,930,629	38.5%	-5.1%	4,333,005	(6,286,101)	(1,953,096)	-1.4%
348.00 Storage	280,906,669		280,906,669		-5.0%		(14,045,333)	(14,045,333)	-5.0%
Total Other Production Plant	$ 5,171,360,088	$ 879,226,952	$ 4,292,133,136	39.5%	-7.3%	$ 347,291,406	$ (314,013,592)	$ 33,277,813	0.6%
TRANSMISSION PLANT									
352.02 Structures and Improvements	$ 4,578,268	$ 1,068	$ 4,577,200	-312.9%		$ (3,342)	$ -	$ (3,342)	-0.1%
353.00 Station Equipment	167,210,962	29,941,320	137,269,642	-3.0%	-5.0%	(898,240)	(6,863,482)	(7,761,722)	-4.6%
354.00 Towers and Fixtures	1,329,316		1,329,316						
355.00 Poles and Fixtures	11,461,865	5,532	11,456,333	-36.3%	-20.0%	(2,008)	(2,291,267)	(2,293,275)	-20.0%
356.00 Overhead Conductors and Devices	2,082,381	187,295	1,895,086		-20.0%		(379,017)	(379,017)	-18.2%
Total Transmission Plant	$ 186,662,792	$ 30,135,215	$ 156,527,577	-3.0%	-6.1%	$ (903,589)	$ (9,533,766)	$ (10,437,355)	-5.6%
DISTRIBUTION PLANT									
361.00 Structures and Improvements	$ 144,763,353	$ 4,689,828	$ 140,073,525	-43.4%	-20.0%	$ (2,035,385)	$ (28,014,705)	$ (30,050,090)	-20.8%
362.00 Station Equipment	1,089,753,101	110,624,877	979,128,224	1.0%	-5.0%	1,106,249	(48,956,411)	(47,850,162)	-4.4%
363.00 Storage Battery Equipment	15,101,919	12,091,500	3,010,419	1.2%		145,098		145,098	1.0%
364.01 Poles, Towers and Fixtures - Wood	632,900,496	173,329,457	459,571,039	-36.2%	-50.0%	(62,745,263)	(229,785,520)	(292,530,783)	-46.2%
364.02 Poles, Towers and Fixtures - Steel	558,632,017	28,261,204	530,370,813	-15.5%	-10.0%	(4,380,487)	(53,037,081)	(57,417,568)	-10.3%
365.00 Overhead Conductors and Devices	547,872,139	103,286,362	444,585,777	-24.8%	-20.0%	(25,615,018)	(88,917,155)	(114,532,173)	-20.9%
366.00 Underground Conduit	902,586,853	50,351,417	852,235,436	-27.7%	-25.0%	(13,947,343)	(213,058,859)	(227,006,202)	-25.2%
367.00 Underground Conductors and Devices	2,969,476,295	321,272,234	2,648,204,061	-12.9%	-20.0%	(41,444,118)	(529,640,812)	(571,084,930)	-19.2%
368.00 Line Transformers	1,381,161,306	204,094,600	1,177,066,706	0.5%	-5.0%	1,020,473	(58,853,335)	(57,832,862)	-4.2%
369.00 Services	681,985,591	55,152,591	626,833,000	-36.5%	-50.0%	(20,130,696)	(313,416,500)	(333,547,196)	-48.9%
370.01 Meters - Electronic	146,570,132	124,988,756	21,581,376	0.6%		749,933		749,933	0.5%

ARIZONA PUBLIC SERVICE COMPANY
Average Net Salvage

Statement E

Account Description	Plant Investment			Salvage Rate		Net Salvage			Average
	Addi ions	Retirements	Survivors	Realized	Future	Realized	Future	Total	Rate
A	B	C	D=B-C	E	F	G=E*C	H=F*D	I=G+H	J=I/B
370.03 Meters - AMI	437,993,268	108,602,281	329,390,987	1.1%		1,194,625		1,194,625	0.3%
371.00 Installations on Customers' Premises	67,315,329	18,412,457	48,902,872	-18.0%	-15.0%	(3,314,242)	(7,335,431)	(10,649,673)	-15.8%
373.00 Street Lighting and Signal Systems	118,388,222	28,466,541	89,921,681	-21.3%	-15.0%	(6,063,373)	(13,488,252)	(19,551,625)	-16.5%
Total Distribution Plant	$ 9,694,500,021	$ 1,343,624,105	$ 8,350,875,916	-13.1%	-19.0%	$ (175,459,548)	$ (1,584,504,062)	$ (1,759,963,610)	-18.2%
GENERAL PLANT									
Depreciable									
390.00 Structures and Improvements	$ 502,546,722	$ 67,564,086	$ 434,982,636	-18.9%	-10.0%	$ (12,769,612)	$ (43,498,264)	$ (56,267,876)	-11.2%
391.CM Office Furn. and Equip. - Computer	596,923,105	252,185,980	344,737,125	-0.9%		(2,269,674)		(2,269,674)	-0.4%
397.00 Communication Equipment	525,936,693	112,096,243	413,840,450	-1.7%		(1,905,636)		(1,905,636)	-0.4%
Total Depreciable	$ 1,625,406,520	$ 431,846,309	$ 1,193,560,211	-3.9%	-3.6%	$ (16,944,922)	$ (43,498,264)	$ (60,443,186)	-3.7%
Amortizable									
391.FE Office Furn. and Equip. - Furniture	$ 128,106,668	$ 51,022,479	$ 77,084,189			$ -	$ -	$ -	
393.00 Stores Equipment	2,189,112	1,586,771	602,341						
394.00 Tools, Shop and Garage Equipment	126,321,868	29,566,994	96,754,874						
394.10 Tools, Shop and Garage Equipment - 10 yr	118,337		118,337						
395.00 Laboratory Equipment	3,167,564	2,015,137	1,152,427						
398.00 Miscellaneous Equipment	42,396,562	2,938,161	39,458,401						
Total Amortizable	$ 302,300,111	$ 87,129,542	$ 215,170,569			$ -	$ -	$ -	
Total General Plant	$ 1,927,706,631	$ 518,975,851	$ 1,408,730,780	-3.3%	-3.1%	$ (16,944,922)	$ (43,498,264)	$ (60,443,186)	-3.1%
TOTAL UTILITY	$ 22,510,727,359	$ 3,430,268,113	$ 19,080,459,246	2.2%	-11.8%	$ 75,299,364	$ (2,254,505,393)	$ (2,179,206,028)	-9.7%
STEAM PRODUCTION (by Unit)									
Four Corners									
311.00 Structures and Improvements	$ 213,047,239	$ 54,419,953	$ 158,627,286	-6.6%	-15.7%	$ (3,601,711)	$ (24,944,227)	$ (28,545,938)	-13.4%
312.00 Boiler Plant Equipment	1,306,744,043	161,337,868	1,145,406,175	-14.4%	-16.3%	(23,291,119)	(186,338,592)	(209,629,711)	-16.0%
314.00 Turbogenerator Units	160,836,339	27,129,769	133,706,570	-30.3%	-16.1%	(8,208,404)	(21,507,049)	(29,715,453)	-18.5%
315.00 Accessory Electric Equipment	95,390,341	8,844,962	86,545,379	-25.5%	-15.9%	(2,251,603)	(13,763,094)	(16,014,697)	-16.8%
316.00 Miscellaneous Power Plant Equipment	163,265,326	11,574,692	151,690,634	-24.1%	-16.1%	(2,791,634)	(24,400,203)	(27,191,837)	-16.7%
Total Four Corners	$ 1,939,283,288	$ 263,307,244	$ 1,675,976,044	-15.2%	-16.2%	$ (40,144,471)	$ (270,953,165)	$ (311,097,637)	-16.0%
Four Corners Units 4-5									
311.00 Structures and Improvements	$ 130,383,656	$ 7,310,931	$ 123,072,725	-33.8%	-15.7%	$ (2,471,095)	$ (19,353,450)	$ (21,824,545)	-16.7%
312.00 Boiler Plant Equipment	1,258,655,172	154,471,553	1,104,183,619	-13.9%	-16.3%	(21,471,546)	(179,633,780)	(201,105,326)	-16.0%
314.00 Turbogenerator Units	155,314,869	25,657,848	129,657,021	-31.9%	-16.1%	(8,184,854)	(20,855,902)	(29,040,755)	-18.7%
315.00 Accessory Electric Equipment	66,104,306	4,605,035	61,499,271	-40.7%	-15.9%	(1,874,249)	(9,780,388)	(11,654,637)	-17.6%
316.00 Miscellaneous Power Plant Equipment	122,614,387	8,478,938	114,135,449	-26.9%	-16.1%	(2,280,834)	(18,360,510)	(20,641,344)	-16.8%
Total Four Corners Units 4-5	$ 1,733,072,390	$ 200,524,305	$ 1,532,548,085	-18.1%	-16.2%	$ (36,282,578)	$ (247,984,030)	$ (284,266,608)	-16.4%

ARIZONA PUBLIC SERVICE COMPANY
Average Net Salvage

Statement E

Account Description	Plant Investment			Salvage Rate		Net Salvage			Average
	Addi ions	Retirements	Survivors	Realized	Future	Realized	Future	Total	Rate
A	B	C	D=B-C	E	F	G=E*C	H=F*D	I=G+H	J=I/B
Four Corners Common									
311.00 Structures and Improvements	$ 82,663,583	$ 47,109,022	$ 35,554,561	-2.4%	-15.7%	$ (1,130,617)	$ (5,590,777)	$ (6,721,394)	-8.1%
312.00 Boiler Plant Equipment	48,088,871	6,866,315	41,222,556	-26.5%	-16.3%	(1,819,573)	(6,704,812)	(8,524,385)	-17.7%
314.00 Turbogenerator Units	5,521,470	1,471,921	4,049,549	-1.6%	-16.1%	(23,551)	(651,147)	(674,698)	-12.2%
315.00 Accessory Electric Equipment	29,286,035	4,239,927	25,046,108	-8.9%	-15.9%	(377,354)	(3,982,706)	(4,360,059)	-14.9%
316.00 Miscellaneous Power Plant Equipment	40,650,939	3,095,754	37,555,185	-16.5%	-16.1%	(510,799)	(6,039,694)	(6,550,493)	-16.1%
Total Four Corners Common	$ 206,210,898	$ 62,782,939	$ 143,427,959	-6.2%	-16.0%	$ (3,861,894)	$ (22,969,136)	$ (26,831,029)	-13.0%
NUCLEAR PRODUCTION (by Unit)									
Palo Verde									
321.00 Structures and Improvements	$ 989,845,166	$ 80,041,998	$ 909,803,168	-5.9%	-0.6%	$ (4,762,392)	$ (5,139,496)	$ (9,901,888)	-1.0%
322.00 Reactor Plant Equipment	1,405,618,782	134,997,200	1,270,621,582	-17.9%	-1.7%	(24,105,997)	(21,204,575)	(45,310,573)	-3.2%
323.00 Turbogenerator Units	552,855,009	107,651,039	445,203,970	-4.6%	-0.6%	(4,990,779)	(2,458,987)	(7,449,767)	-1.3%
324.00 Accessory Electric Equipment	329,110,715	19,607,177	309,503,538	-8.6%	-0.6%	(1,695,541)	(1,742,761)	(3,438,302)	-1.0%
325.00 Miscellaneous Power Plant Equipment	313,784,867	52,701,332	261,083,535	-5.7%	-0.6%	(2,984,801)	(1,456,724)	(4,441,525)	-1.4%
Total Palo Verde	$ 3,591,214,539	$ 394,998,746	$ 3,196,215,793	-9.8%	-1.0%	$ (38,539,511)	$ (32,002,543)	$ (70,542,054)	-2.0%
Palo Verde Unit 1									
321.00 Structures and Improvements	$ 183,025,530	$ 4,141,723	$ 178,883,807	-13.4%	-0.5%	$ (554,991)	$ (974,509)	$ (1,529,500)	-0.8%
322.00 Reactor Plant Equipment	546,744,768	43,161,086	503,583,682	-8.7%	-1.6%	(3,755,014)	(8,148,761)	(11,903,775)	-2.2%
323.00 Turbogenerator Units	203,614,270	37,204,526	166,409,744	-11.1%	-0.5%	(4,129,702)	(884,650)	(5,014,352)	-2.5%
324.00 Accessory Electric Equipment	127,966,909	4,312,979	123,653,930	-10.6%	-0.5%	(457,176)	(676,682)	(1,133,857)	-0.9%
325.00 Miscellaneous Power Plant Equipment	39,929,823	4,818,940	35,110,883	-8.0%	-0.5%	(385,515)	(190,734)	(576,249)	-1.4%
Total Palo Verde Unit 1	$ 1,101,281,300	$ 93,639,254	$ 1,007,642,046	-9.9%	-1.1%	$ (9,282,399)	$ (10,875,335)	$ (20,157,733)	-1.8%
Palo Verde Unit 2									
321.00 Structures and Improvements	$ 102,364,047	$ 3,845,118	$ 98,518,929	-7.1%	-0.6%	$ (273,003)	$ (550,993)	$ (823,996)	-0.8%
322.00 Reactor Plant Equipment	305,389,783	44,114,094	261,275,689	-13.6%	-1.7%	(5,999,517)	(4,321,660)	(10,321,177)	-3.4%
323.00 Turbogenerator Units	119,126,099	25,890,039	93,236,060	-9.4%	-0.5%	(2,433,664)	(511,404)	(2,945,068)	-2.5%
324.00 Accessory Electric Equipment	56,948,899	6,059,274	50,889,625	-5.4%	-0.6%	(327,201)	(284,421)	(611,622)	-1.1%
325.00 Miscellaneous Power Plant Equipment	34,238,992	2,446,751	31,792,241	-11.8%	-0.6%	(288,717)	(175,543)	(464,260)	-1.4%
Total Palo Verde Unit 2	$ 618,067,820	$ 82,355,276	$ 535,712,544	-11.3%	-1.1%	$ (9,322,101)	$ (5,844,021)	$ (15,166,122)	-2.5%
Palo Verde Unit 3									
321.00 Structures and Improvements	$ 190,528,834	$ 5,437,723	$185,091,111 00	-6.4%	-0.6%	$ (348,014)	$ (1,078,068)	$ (1,426,082)	-0.7%
322.00 Reactor Plant Equipment	517,106,568	45,013,708	472,092,860	-21.6%	-1.7%	(9,722,961)	(8,148,900)	(17,871,860)	-3.5%
323.00 Turbogenerator Units	223,665,921	43,387,534	180,278,387	4.3%	-0.6%	1,865,664	(1,033,456)	832,207	0.4%
324.00 Accessory Electric Equipment	109,130,566	6,141,789	102,988,777	-9.9%	-0.6%	(608,037)	(599,428)	(1,207,465)	-1.1%
325.00 Miscellaneous Power Plant Equipment	34,065,434	3,743,707	30,321,727	-8.8%	-0.6%	(329,446)	(176,937)	(506,384)	-1.5%
Total Palo Verde Unit 3	$ 1,074,497,323	$ 103,724,461	$ 970,772,862	-8.8%	-1.1%	$ (9,142,795)	$ (11,036,789)	$ (20,179,584)	-1.9%

ARIZONA PUBLIC SERVICE COMPANY
Average Net Salvage

Statement E

Account Description	Plant Investment			Salvage Rate		Net Salvage			Average
	Addi ions	Retirements	Survivors	Realized	Future	Realized	Future	Total	Rate
A	B	C	D=B-C	E	F	G=E*C	H=F*D	I=G+H	J=I/B
Palo Verde Water Reclamation									
321.00 Structures and Improvements	$ 304,689,479	$ 48,402,872	$ 256,286,607	-4.7%	-0.6%	$ (2,274,935)	$ (1,447,742)	$ (3,722,677)	-1.2%
322.00 Reactor Plant Equipment	213,084		213,084		-1.7%		(3,580)	(3,580)	-1.7%
323.00 Turbogenerator Units	246,532	28,776	217,756	-51.7%	-0.6%	(14,877)	(1,278)	(16,155)	-6.6%
324.00 Accessory Electric Equipment									
325.00 Miscellaneous Power Plant Equipment	13,431,558	198,426	13,233,132	-224.7%	-0.5%	(445,863)	(71,598)	(517,461)	-3.9%
Total Palo Verde Water Reclamation	$ 318,580,653	$ 48,630,074	$ 269,950,579	-5.6%	-0.6%	$ (2,735,675)	$ (1,524,198)	$ (4,259,873)	-1.3%
Palo Verde Common									
321.00 Structures and Improvements	$ 209,237,276	$ 18,214,562	$ 191,022,714	-7.2%	-0.6%	$ (1,311,448)	$ (1,088,183)	$ (2,399,632)	-1.1%
322.00 Reactor Plant Equipment	36,164,579	2,708,312	33,456,267	-170.9%	-1.7%	(4,628,505)	(581,675)	(5,210,180)	-14.4%
323.00 Turbogenerator Units	6,202,187	1,140,164	5,062,023	-24.4%	-0.6%	(278,200)	(28,200)	(306,400)	-4.9%
324.00 Accessory Electric Equipment	35,064,341	3,093,135	31,971,206	-9.8%	-0.6%	(303,127)	(182,231)	(485,358)	-1.4%
325.00 Miscellaneous Power Plant Equipment	192,119,060	41,493,508	150,625,552	-3.7%	-0.6%	(1,535,260)	(841,912)	(2,377,172)	-1.2%
Total Palo Verde Common	$ 478,787,443	$ 66,649,681	$ 412,137,762	-12.1%	-0.7%	$ (8,056,541)	$ (2,722,201)	$ (10,778,741)	-2.3%
OTHER PRODUCTION									
Combined Cycle									
341.00 Structures and Improvements	$ 109,117,967	$ 14,924,366	$ 94,193,601	-17.4%	-5.0%	$ (2,591,116)	$ (4,709,680)	$ (7,300,796)	-6.7%
342.00 Fuel Holders, Products and Accessories	55,852,727	7,497,576	48,355,151	-13.8%	-5.0%	(1,035,399)	(2,417,758)	(3,453,156)	-6.2%
343.00 Prime Movers	395,322,948	152,928,388	242,394,560	-8.7%	-5.0%	(13,356,020)	(12,119,728)	(25,475,748)	-6.4%
344.00 Generators and Devices	1,332,431,313	413,235,632	919,195,681	44.6%	-5.0%	184,438,690	(45,959,784)	138,478,906	10.4%
345.00 Accessory Electric Equipment	126,390,567	15,744,805	110,645,762	-16.3%	-5.0%	(2,559,605)	(5,532,288)	(8,091,893)	-6.4%
346.00 Miscellaneous Power Plant Equipment	71,542,129	9,463,942	62,078,187	26.3%	-5.0%	2,493,020	(3,103,909)	(610,889)	-0.9%
Total Combined Cycle	$ 2,090,657,651	$ 613,794,709	$ 1,476,862,942	27.3%	-5.0%	$ 167,389,571	$ (73,843,147)	$ 93,546,424	4.5%
Redhawk CC Units 1-2									
341.00 Structures and Improvements	$ 48,590,876	$ 8,230,663	$ 40,360,213	-11.5%	-5.0%	$ (946,526)	$ (2,018,011)	$ (2,964,537)	-6.1%
342.00 Fuel Holders, Products and Accessories	20,959,097	3,412,165	17,546,932	-13.1%	-5.0%	(446,994)	(877,347)	(1,324,340)	-6.3%
343.00 Prime Movers	218,146,099	109,118,382	109,027,717	-11.2%	-5.0%	(12,221,259)	(5,451,386)	(17,672,645)	-8.1%
344.00 Generators and Devices	801,309,707	298,630,154	502,679,553	55.9%	-5.0%	166,934,256	(25,133,978)	141,800,278	17.7%
345.00 Accessory Electric Equipment	45,006,843	6,010,366	38,996,477	-17.9%	-5.0%	(1,075,856)	(1,949,824)	(3,025,679)	-6.7%
346.00 Miscellaneous Power Plant Equipment	22,590,603	3,774,060	18,816,543	12.9%	-5.0%	486,854	(940,827)	(453,973)	-2.0%
Total Redhawk CC Units 1-2	$ 1,156,603,225	$ 429,175,790	$ 727,427,435	35.6%	-5.0%	$ 152,730,476	$ (36,371,372)	$ 116,359,104	10.1%
West Phoenix									
341.00 Structures and Improvements	$ 60,527,091	$ 6,693,703	$ 53,833,388	-24.6%	-5.0%	$ (1,644,589)	$ (2,691,669)	$ (4,336,259)	-7.2%
342.00 Fuel Holders, Products and Accessories	34,893,630	4,085,411	30,808,219	-14.4%	-5.0%	(588,405)	(1,540,411)	(2,128,816)	-6.1%
343.00 Prime Movers	177,176,849	43,810,006	133,366,843	-2.6%	-5.0%	(1,134,761)	(6,668,342)	(7,803,103)	-4.4%
344.00 Generators and Devices	531,121,606	114,605,478	416,516,128	15.3%	-5.0%	17,504,434	(20,825,806)	(3,321,372)	-0.6%
345.00 Accessory Electric Equipment	81,383,724	9,734,439	71,649,285	-15.2%	-5.0%	(1,483,750)	(3,582,464)	(5,066,214)	-6.2%
346.00 Miscellaneous Power Plant Equipment	48,951,526	5,689,882	43,261,644	35.3%	-5.0%	2,006,167	(2,163,082)	(156,916)	-0.3%
Total West Phoenix	$ 934,054,426	$ 184,618,919	$ 749,435,507	7.9%	-5.0%	$ 14,659,095	$ (37,471,775)	$ (22,812,680)	-2.4%

ARIZONA PUBLIC SERVICE COMPANY
Average Net Salvage

Statement E

Account Description	Plant Investment			Salvage Rate		Net Salvage			Average
	Addi ions	Retirements	Survivors	Realized	Future	Realized	Future	Total	Rate
A	B	C	D=B-C	E	F	G=E*C	H=F*D	I=G+H	J=I/B
West Phoenix CC Units 1-3									
341.00 Structures and Improvements	$ 446,816	$ 129,186	$ 317,630	-12.7%	-5.0%	$ (16,407)	$ (15,882)	$ (32,288)	-7.2%
342.00 Fuel Holders, Products and Accessories	26,355,618	3,786,029	22,569,589	-14.3%	-5.0%	(541,402)	(1,128,479)	(1,669,882)	-6.3%
343.00 Prime Movers									
344.00 Generators and Devices	232,285,036	50,849,786	181,435,250	2.7%	-5.0%	1,372,944	(9,071,763)	(7,698,818)	-3.3%
345.00 Accessory Electric Equipment	44,265,590	5,745,656	38,519,934	-15.6%	-5.0%	(896,322)	(1,925,997)	(2,822,319)	-6.4%
346.00 Miscellaneous Power Plant Equipment	35,988,021	4,340,723	31,647,298	56.3%	-5.0%	2,443,827	(1,582,365)	861,462	2.4%
Total West Phoenix CC Units 1-3	$ 339,341,081	$ 64,851,380	$ 274,489,701	3.6%	-5.0%	$ 2,362,640	$ (13,724,485)	$ (11,361,845)	-3.3%
West Phoenix CC Unit 4									
341.00 Structures and Improvements	$ 7,943,759	$ 1,235,603	$ 6,708,156	-12.7%	-5.0%	$ (156,922)	$ (335,408)	$ (492,329)	-6.2%
342.00 Fuel Holders, Products and Accessories	4,470,010		4,470,010		-5.0%		(223,501)	(223,501)	-5.0%
343.00 Prime Movers	54,739,557	8,010,511	46,729,046	34.1%	-5.0%	2,731,584	(2,336,452)	395,132	0.7%
344.00 Generators and Devices	42,548,389	6,460,153	36,088,236	74.1%	-5.0%	4,786,973	(1,804,412)	2,982,562	7.0%
345.00 Accessory Electric Equipment	10,079,321	77,688	10,001,633	-413.8%	-5.0%	(321,473)	(500,082)	(821,555)	-8.2%
346.00 Miscellaneous Power Plant Equipment	2,687,783	37,625	2,650,158	-504.4%	-5.0%	(189,781)	(132,508)	(322,288)	-12.0%
Total West Phoenix CC Unit 4	$ 122,468,819	$ 15,821,580	$ 106,647,239	43.3%	-5.0%	$ 6,850,383	$ (5,332,362)	$ 1,518,021	1.2%
West Phoenix CC Unit 5									
341.00 Structures and Improvements	$ 14,492,456	$ 825,118	$ 13,667,338	-35.3%	-5.0%	$ (291,267)	$ (683,367)	$ (974,634)	-6.7%
342.00 Fuel Holders, Products and Accessories	4,068,002	299,382	3,768,620	-15.7%	-5.0%	(47,003)	(188,431)	(235,434)	-5.8%
343.00 Prime Movers	122,437,292	35,799,495	86,637,797	-10.8%	-5.0%	(3,866,345)	(4,331,890)	(8,198,235)	-6.7%
344.00 Generators and Devices	256,288,181	57,295,539	198,992,642	19.8%	-5.0%	11,344,517	(9,949,632)	1,394,885	0.5%
345.00 Accessory Electric Equipment	27,038,813	3,911,095	23,127,718	-6.8%	-5.0%	(265,954)	(1,156,386)	(1,422,340)	-5.3%
346.00 Miscellaneous Power Plant Equipment	10,275,722	1,311,534	8,964,188	-18.9%	-5.0%	(247,880)	(448,209)	(696,089)	-6.8%
Total West Phoenix CC Unit 5	$ 434,600,466	$ 99,442,163	$ 335,158,303	6.7%	-5.0%	$ 6,626,067	$ (16,757,915)	$ (10,131,848)	-2.3%
West Phoenix Common									
341.00 Structures and Improvements	$ 37,644,060	$ 4,503,796	$ 33,140,264	-26.2%	-5.0%	$ (1,179,995)	$ (1,657,013)	$ (2,837,008)	-7.5%
342.00 Fuel Holders, Products and Accessories									
343.00 Prime Movers									
344.00 Generators and Devices									
345.00 Accessory Electric Equipment									
346.00 Miscellaneous Power Plant Equipment									
Total West Phoenix Common	$ 37,644,060	$ 4,503,796	$ 33,140,264	-26.2%	-5.0%	$ (1,179,995)	$ (1,657,013)	$ (2,837,008)	-7.5%
Combustion Turbine									
341.00 Structures and Improvements	$ 166,206,368	$ 4,006,517	$ 162,199,851	-115.9%	-5.0%	$ (4,643,543)	$ (8,109,993)	$ (12,753,536)	-7.7%
342.00 Fuel Holders, Products and Accessories	20,933,765	974,980	19,958,785	-66.2%	-5.0%	(645,416)	(997,939)	(1,643,356)	-7.9%
343.00 Prime Movers	1,085,725,965	215,139,791	870,586,174	80.6%	-5.0%	173,333,492	(43,529,309)	129,804,183	12.0%
344.00 Generators and Devices	210,049,732	18,300,187	191,749,545	33.3%	-5.0%	6,086,853	(9,587,477)	(3,500,624)	-1.7%
345.00 Accessory Electric Equipment	94,497,053	4,274,122	90,222,931	-34.0%	-5.0%	(1,451,306)	(4,511,147)	(5,962,453)	-6.3%
346.00 Miscellaneous Power Plant Equipment	61,974,465	1,790,676	60,183,789	102.8%	-5.0%	1,839,985	(3,009,189)	(1,169,204)	-1.9%
Total Combustion Turbine	$ 1,639,387,348	$ 244,486,273	$ 1,394,901,075	71.4%	-5.0%	$ 174,520,064	$ (69,745,054)	$ 104,775,010	6.4%

ARIZONA PUBLIC SERVICE COMPANY
Average Net Salvage

Statement E

Account Description	Plant Investment			Salvage Rate		Net Salvage			Average
	Addi ions	Retirements	Survivors	Realized	Future	Realized	Future	Total	Rate
A	B	C	D=B-C	E	F	G=E*C	H=F*D	I=G+H	J=I/B
Douglas CT									
341.00 Structures and Improvements	$ 393,076	$ -	$ 393,076		-5.0%	$ -	$ (19,654)	$ (19,654)	-5.0%
342.00 Fuel Holders, Products and Accessories	160,633	66,615	94,018	-20.0%	-5.0%	(13,323)	(4,701)	(18,024)	-11.2%
343.00 Prime Movers	4,379,356	667,635	3,711,721	-304.3%	-5.0%	(2,031,613)	(185,586)	(2,217,199)	-50.6%
344.00 Generators and Devices	987,110		987,110		-5.0%		(49,356)	(49,356)	-5.0%
345.00 Accessory Electric Equipment	630,787	313,744	317,043	-5.1%	-5.0%	(16,001)	(15,852)	(31,853)	-5.0%
346.00 Miscellaneous Power Plant Equipment	40,913	7,349	33,564		-5.0%		(1,678)	(1,678)	-4.1%
Total Douglas CT	$ 6,591,875	$ 1,055,343	$ 5,536,532	-195.3%	-5.0%	$ (2,060,937)	$ (276,827)	$ (2,337,764)	-35.5%
Ocotillo									
341.00 Structures and Improvements	$ 116,987,880	$ 319,848	$ 116,668,032	-272.0%	-5.0%	$ (869,987)	$ (5,833,402)	$ (6,703,388)	-5.7%
342.00 Fuel Holders, Products and Accessories	6,641,172	86,797	6,554,375	-9.5%	-5.0%	(8,246)	(327,719)	(335,964)	-5.1%
343.00 Prime Movers	614,227,015	159,189,121	455,037,894	114.8%	-5.0%	182,736,871	(22,751,895)	159,984,976	26.0%
344.00 Generators and Devices	85,624,697	3,532,560	82,092,137	132.8%	-5.0%	4,692,188	(4,104,607)	587,581	0.7%
345.00 Accessory Electric Equipment	25,150,376	350,930	24,799,446	-13.8%	-5.0%	(48,428)	(1,239,972)	(1,288,401)	-5.1%
346.00 Miscellaneous Power Plant Equipment	15,626,825	187,937	15,438,888	145.9%	-5.0%	274,200	(771,944)	(497,744)	-3.2%
Total Ocotillo	$ 864,257,965	$ 163,667,193	$ 700,590,772	114.1%	-5.0%	$ 186,776,599	$ (35,029,539)	$ 151,747,060	17.6%
Ocotillo CT Units 1-2									
341.00 Structures and Improvements	$ 10,794,999	$ 319,848	$ 10,475,151	-272.0%	-5.0%	$ (869,987)	$ (523,758)	$ (1,393,744)	-12.9%
342.00 Fuel Holders, Products and Accessories	1,599,135	86,797	1,512,338	-9.5%	-5.0%	(8,246)	(75,617)	(83,863)	-5.2%
343.00 Prime Movers	34,422,256	4,494,685	29,927,571	-61.0%	-5.0%	(2,741,758)	(1,496,379)	(4,238,136)	-12.3%
344.00 Generators and Devices	25,516,600	3,512,740	22,003,860	-29.7%	-5.0%	(1,043,284)	(1,100,193)	(2,143,477)	-8.4%
345.00 Accessory Electric Equipment	5,343,683	350,930	4,992,753	-13.8%	-5.0%	(48,428)	(249,638)	(298,066)	-5.6%
346.00 Miscellaneous Power Plant Equipment	6,318,655	187,937	6,130,718	145.9%	-5.0%	274,200	(306,536)	(32,336)	-0.5%
Total Octillo CT Units 1-2	$ 83,995,328	$ 8,952,937	$ 75,042,391	-49.6%	-5.0%	$ (4,437,502)	$ (3,752,120)	$ (8,189,622)	-9.8%
Ocotillo CT Units 3-7									
341.00 Structures and Improvements	$ 106,192,881	$ -	$ 106,192,881		-5.0%	$ -	$ (5,309,644)	$ (5,309,644)	-5.0%
342.00 Fuel Holders, Products and Accessories	5,042,037		5,042,037		-5.0%		(252,102)	(252,102)	-5.0%
343.00 Prime Movers	579,804,759	154,694,436	425,110,323	119.9%	-5.0%	185,478,629	(21,255,516)	164,223,113	28.3%
344.00 Generators and Devices	60,108,097	19,820	60,088,277	28937.8%	-5.0%	5,735,472	(3,004,414)	2,731,058	4.5%
345.00 Accessory Electric Equipment	19,806,693		19,806,693		-5.0%		(990,335)	(990,335)	-5.0%
346.00 Miscellaneous Power Plant Equipment	9,308,170		9,308,170		-5.0%		(465,409)	(465,409)	-5.0%
Total Octillo CT Units 3-7	$ 780,262,637	$ 154,714,256	$ 625,548,381	123.6%	-5.0%	$ 191,214,101	$ (31,277,419)	$ 159,936,682	20.5%
Saguaro									
341.00 Structures and Improvements	$ 12,989,348	$ 353,115	$ 12,636,233	-216.9%	-5.0%	$ (765,906)	$ (631,812)	$ (1,397,718)	-10.8%
342.00 Fuel Holders, Products and Accessories	1,829,035	146,423	1,682,612	-13.0%	-5.0%	(19,035)	(84,131)	(103,166)	-5.6%
343.00 Prime Movers	39,828,386	4,241,487	35,586,899	-37.3%	-5.0%	(1,582,619)	(1,779,345)	(3,361,964)	-8.4%
344.00 Generators and Devices	51,256,281	7,251,684	44,004,597	43.5%	-5.0%	3,151,968	(2,200,230)	951,738	1.9%
345.00 Accessory Electric Equipment	13,427,591	547,279	12,880,312	-49.0%	-5.0%	(268,153)	(644,016)	(912,169)	-6.8%
346.00 Miscellaneous Power Plant Equipment	12,369,074	747,243	11,621,831	84.4%	-5.0%	630,673	(581,092)	49,582	0.4%
Total Saguaro	$ 131,699,715	$ 13,287,231	$ 118,412,484	8.6%	-5.0%	$ 1,146,928	$ (5,920,624)	$ (4,773,697)	-3.6%

ARIZONA PUBLIC SERVICE COMPANY
Average Net Salvage

Statement E

Account Description	Plant Investment			Salvage Rate		Net Salvage			Average
	Addi ions	Retirements	Survivors	Realized	Future	Realized	Future	Total	Rate
A	B	C	D=B-C	E	F	G=E*C	H=F*D	I=G+H	J=I/B
Saguaro CT Units 1-2									
341.00 Structures and Improvements	$ 12,989,348	$ 353,115	$ 12,636,233	-216.9%	-5.0%	$ (765,906)	$ (631,812)	$ (1,397,718)	-10.8%
342.00 Fuel Holders, Products and Accessories	1,829,035	146,423	1,682,612	-13.0%	-5.0%	(19,035)	(84,131)	(103,166)	-5.6%
343.00 Prime Movers	36,255,353	3,675,896	32,579,457	-42.1%	-5.0%	(1,547,552)	(1,628,973)	(3,176,525)	-8.8%
344.00 Generators and Devices	23,037,825	6,422,284	16,615,541	62.6%	-5.0%	4,020,350	(830,777)	3,189,573	13.8%
345.00 Accessory Electric Equipment	8,786,314	538,717	8,247,597	-8.7%	-5.0%	(46,868)	(412,380)	(459,248)	-5.2%
346.00 Miscellaneous Power Plant Equipment	12,369,074	747,243	11,621,831	84.4%	-5.0%	630,673	(581,092)	49,582	0.4%
Total Saguaro CT Units 1-2	$ 95,266,949	$ 11,883,678	$ 83,383,271	19.1%	-5.0%	$ 2,271,661	$ (4,169,164)	$ (1,897,503)	-2.0%
Saguaro CT Unit 3									
341.00 Structures and Improvements	$ -	$ -	$ -			$ -	$ -	$ -	
342.00 Fuel Holders, Products and Accessories									
343.00 Prime Movers	3,573,033	565,591	3,007,442	-6.2%	-5.0%	(35,067)	(150,372)	(185,439)	-5.2%
344.00 Generators and Devices	28,218,456	829,400	27,389,056	-104.7%	-5.0%	(868,382)	(1,369,453)	(2,237,835)	-7.9%
345.00 Accessory Electric Equipment	4,641,277	8,562	4,632,715	-2584.5%	-5.0%	(221,285)	(231,636)	(452,921)	-9.8%
346.00 Miscellaneous Power Plant Equipment									
Total Saguaro CT Unit 3	$ 36,432,766	$ 1,403,553	$ 35,029,213	-80.1%	-5.0%	$ (1,124,733)	$ (1,751,461)	$ (2,876,194)	-7.9%
Sundance Units 1-10									
341.00 Structures and Improvements	$ 21,456,133	$ 2,480,130	$ 18,976,003	-30.5%	-5.0%	$ (756,440)	$ (948,800)	$ (1,705,240)	-7.9%
342.00 Fuel Holders, Products and Accessories	4,936,996	260,098	4,676,898	-8.2%	-5.0%	(21,328)	(233,845)	(255,173)	-5.2%
343.00 Prime Movers	275,815,946	35,692,291	240,123,655	-8.5%	-5.0%	(3,033,845)	(12,006,183)	(15,040,027)	-5.5%
344.00 Generators and Devices	28,739,491	1,559,259	27,180,232	-26.9%	-5.0%	(419,441)	(1,359,012)	(1,778,452)	-6.2%
345.00 Accessory Electric Equipment	37,756,105	1,362,650	36,393,455	-12.2%	-5.0%	(166,243)	(1,819,673)	(1,985,916)	-5.3%
346.00 Miscellaneous Power Plant Equipment	24,329,004	304,026	24,024,978	331.0%	-5.0%	1,006,326	(1,201,249)	(194,923)	-0.8%
Total Sun Dance Units 1-10	$ 393,033,675	$ 41,658,454	$ 351,375,221	-8.1%	-5.0%	$ (3,390,970)	$ (17,568,761)	$ (20,959,731)	-5.3%
West Phoenix CT Units 1-2									
341.00 Structures and Improvements	$ 4,384,456	$ 144,970	$ 4,239,486	-82.8%	-5.0%	$ (120,035)	$ (211,974)	$ (332,009)	-7.6%
342.00 Fuel Holders, Products and Accessories	1,874,357	31,138	1,843,219	-93.0%	-5.0%	(28,958)	(92,161)	(121,119)	-6.5%
343.00 Prime Movers	38,510,313	6,885,597	31,624,716	-8.8%	-5.0%	(605,933)	(1,581,236)	(2,187,168)	-5.7%
344.00 Generators and Devices	20,360,174	3,410,604	16,949,570	-26.8%	-5.0%	(914,042)	(847,479)	(1,761,520)	-8.7%
345.00 Accessory Electric Equipment	2,479,687	752,145	1,727,542	-3.4%	-5.0%	(25,573)	(86,377)	(111,950)	-4.5%
346.00 Miscellaneous Power Plant Equipment	1,192,076	165,603	1,026,473	-28.8%	-5.0%	(47,694)	(51,324)	(99,017)	-8.3%
Total West Phoenix CT Units 1-2	$ 68,801,063	$ 11,390,057	$ 57,411,006	-15.3%	-5.0%	$ (1,742,235)	$ (2,870,550)	$ (4,612,785)	-6.7%
Yucca									
341.00 Structures and Improvements	$ 9,995,475	$ 708,454	$ 9,287,021	-300.8%	-5.0%	$ (2,131,176)	$ (464,351)	$ (2,595,527)	-26.0%
342.00 Fuel Holders, Products and Accessories	5,491,572	383,909	5,107,663	-144.4%	-5.0%	(554,526)	(255,383)	(809,909)	-14.7%
343.00 Prime Movers	112,964,949	8,463,660	104,501,289	-25.4%	-5.0%	(2,149,369)	(5,225,064)	(7,374,434)	-6.5%
344.00 Generators and Devices	23,081,979	2,546,080	20,535,899	-16.6%	-5.0%	(423,821)	(1,026,795)	(1,450,615)	-6.3%
345.00 Accessory Electric Equipment	15,052,507	947,374	14,105,133	-97.8%	-5.0%	(926,907)	(705,257)	(1,632,164)	-10.8%
346.00 Miscellaneous Power Plant Equipment	8,416,573	378,518	8,038,055	-6.2%	-5.0%	(23,521)	(401,903)	(425,423)	-5.1%
Total Yucca	$ 175,003,055	$ 13,427,995	$ 161,575,060	-46.2%	-5.0%	$ (6,209,320)	$ (8,078,753)	$ (14,288,073)	-8.2%

ARIZONA PUBLIC SERVICE COMPANY
Average Net Salvage

Statement E

Account Description	Plant Investment			Salvage Rate		Net Salvage			Average
	Addi ions	Retirements	Survivors	Realized	Future	Realized	Future	Total	Rate
A	B	C	D=B-C	E	F	G=E*C	H=F*D	I=G+H	J=I/B
Yucca CT Units 1-4									
341.00 Structures and Improvements	$ 6,592,494	$ 693,460	$ 5,899,034	-303.1%	-5.0%	$ (2,101,877)	$ (294,952)	$ (2,396,829)	-36.4%
342.00 Fuel Holders, Products and Accessories	3,977,780	366,608	3,611,172	-150.9%	-5.0%	(553,211)	(180,559)	(733,770)	-18.4%
343.00 Prime Movers	36,822,203	2,663,662	34,158,541	-58.7%	-5.0%	(1,563,570)	(1,707,927)	(3,271,497)	-8.9%
344.00 Generators and Devices	21,600,651	2,516,439	19,084,212	-16.1%	-5.0%	(405,147)	(954,211)	(1,359,357)	-6.3%
345.00 Accessory Electric Equipment	11,852,451	552,384	11,300,067	-153.5%	-5.0%	(847,909)	(565,003)	(1,412,913)	-11.9%
346.00 Miscellaneous Power Plant Equipment	5,798,624	100,381	5,698,243	-35.9%	-5.0%	(36,037)	(284,912)	(320,949)	-5.5%
Total Yucca CT Units 1-4	$ 86,644,203	$ 6,892,934	$ 79,751,269	-79.9%	-5.0%	$ (5,507,751)	$ (3,987,563)	$ (9,495,315)	-11.0%
Yucca CT Units 5-6									
341.00 Structures and Improvements	$ 3,402,981	$ 14,994	$ 3,387,987	-195.4%	-5.0%	$ (29,298)	$ (169,399)	$ (198,698)	-5.8%
342.00 Fuel Holders, Products and Accessories	1,513,792	17,301	1,496,491	-7.6%	-5.0%	(1,315)	(74,825)	(76,139)	-5.0%
343.00 Prime Movers	76,142,746	5,799,998	70,342,748	-10.1%	-5.0%	(585,800)	(3,517,137)	(4,102,937)	-5.4%
344.00 Generators and Devices	1,481,328	29,641	1,451,687	-63.0%	-5.0%	(18,674)	(72,584)	(91,258)	-6.2%
345.00 Accessory Electric Equipment	3,200,056	394,990	2,805,066	-20.0%	-5.0%	(78,998)	(140,253)	(219,251)	-6.9%
346.00 Miscellaneous Power Plant Equipment	2,617,949	278,137	2,339,812	4.5%	-5.0%	12,516	(116,991)	(104,474)	-4.0%
Total Yucca CT Units 5-6	$ 88,358,852	$ 6,535,061	$ 81,823,791	-10.7%	-5.0%	$ (701,569)	$ (4,091,190)	$ (4,792,758)	-5.4%
Solar Units									
341.00 Structures and Improvements	$ 48,900,224	$ 183,626	$ 48,716,598	-6.5%	-10.6%	$ (11,854)	$ (5,147,048)	$ (5,158,902)	-10.5%
342.00 Fuel Holders, Products and Accessories									
343.00 Prime Movers									
344.00 Generators and Devices	968,461,970	19,152,602	949,309,368	30.5%	-14.4%	5,843,662	(136,931,878)	(68,671,291)	-7.1%
345.00 Accessory Electric Equipment	141,377,573	1,609,742	139,767,831	-28.0%	-10.1%	(450,038)	(14,128,129)	(14,578,168)	-10.3%
346.05 Miscellaneous Power Plant Equipment	1,668,653		1,668,653		-10.4%		(173,002)	(173,002)	-10.4%
348.00 Batteries	280,906,669		280,906,669		-5.0%		(14,045,333)	(173,002)	-0.1%
Total Solar Units	$ 1,441,315,089	$ 20,945,970	$ 1,420,369,119	25.7%	-12.0%	$ 5,381,770	$ (170,425,391)	$ (88,754,365)	-6.2%
Agave									
341.05 Structures and Improvements	$ -	$ -	$ -			$ -	$ -	$ -	
342.05 Fuel Holders, Products and Accessories					-10.6%				
343.05 Prime Movers									
344.05 Generators and Devices	234,336,847		234,336,847		-26.6%		(62,416,925)	(62,416,925)	-26.6%
345.05 Accessory Electric Equipment					-14.4%				
346.05 Miscellaneous Power Plant Equipment					-10.4%				
348.00 Batteries					-10.4%				
Total Agave	$ 234,336,847	$ -	$ 234,336,847		-26.6%	$ -	$ (62,416,925)	$ (62,416,925)	-26.6%

ARIZONA PUBLIC SERVICE COMPANY
Average Net Salvage

Statement E

Account Description	Plant Investment			Salvage Rate		Net Salvage			Average
	Addi ions	Retirements	Survivors	Realized	Future	Realized	Future	Total	Rate
A	B	C	D=B-C	E	F	G=E*C	H=F*D	I=G+H	J=I/B
Chino Valley									
341.05 Structures and Improvements	$ 1,365,240	$ 34,698	$ 1,330,542		-8.0%	$ -	$ (106,835)	$ (106,835)	-7.8%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	77,987,769	389,256	77,598,513	-1.4%	-8.0%	(5,450)	(6,228,717)	(6,234,167)	-8.0%
345.05 Accessory Electric Equipment	6,558,811		6,558,811		-8.0%		(526,467)	(526,467)	-8.0%
346.05 Miscellaneous Power Plant Equipment	216,504		216,504		-8.0%		(17,378)	(17,378)	-8.0%
348.00 Batteries									
Total Chino Valley	$ 86,128,324	$ 423,954	$ 85,704,370	-1.3%	-8.0%	$ (5,450)	$ (6,879,398)	$ (6,884,848)	-8.0%
Cotton Center									
341.05 Structures and Improvements	$ 1,829,769	$ -	$ 1,829,769		-7.1%	$ -	$ (130,758)	$ (130,758)	-7.1%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	63,046,283	197,444	62,848,839	552.5%	-7.1%	1,090,878	(4,491,277)	(3,400,399)	-5.4%
345.05 Accessory Electric Equipment	15,605,973		15,605,973		-7.1%		(1,115,225)	(1,115,225)	-7.1%
346.05 Miscellaneous Power Plant Equipment	262,640		262,640		-7.1%		(18,768)	(18,768)	-7.1%
348.00 Batteries									
Total Cotton Center	$ 80,744,665	$ 197,444	$ 80,547,221	552.5%	-7.1%	$ 1,090,878	$ (5,756,029)	$ (4,665,151)	-5.8%
Desert Star									
341.05 Structures and Improvements	$ 1,557,800	$ -	$ 1,557,800		-10.6%	$ -	$ (165,609)	$ (165,609)	-10.6%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	30,482,488	1,891,286	28,591,202	196.0%	-10.6%	3,706,921	(3,039,707)	667,213	2.2%
345.05 Accessory Electric Equipment	3,552,366		3,552,366		-10.6%		(377,650)	(377,650)	-10.6%
346.05 Miscellaneous Power Plant Equipment	358,488		358,488		-10.6%		(38,117)	(38,117)	-10.6%
348.00 Batteries									
Total Desert Star	$ 35,951,142	$ 1,891,286	$ 34,059,856	196.0%	-10.6%	$ 3,706,921	$ (3,621,083)	$ 85,838	0.2%
Foothills Units									
341.05 Structures and Improvements	$ 10,906,684	$ -	$ 10,906,684		-9.7%	$ -	$ (1,052,766)	$ (1,052,766)	-9.7%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	105,446,274	10,953	105,435,321		-9.7%		(10,177,133)	(10,177,133)	-9.7%
345.05 Accessory Electric Equipment	20,815,540		20,815,540		-9.7%		(2,009,218)	(2,009,218)	-9.7%
346.05 Miscellaneous Power Plant Equipment	57,708		57,708		-9.7%		(5,570)	(5,570)	-9.7%
348.00 Batteries									
Total Foothills Units	$ 137,226,206	$ 10,953	$ 137,215,253		-9.7%	$ -	$ (13,244,687)	$ (13,244,687)	-9.7%

ARIZONA PUBLIC SERVICE COMPANY
Average Net Salvage

Statement E

Account Description	Plant Investment			Salvage Rate		Net Salvage			Average
	Addi ions	Retirements	Survivors	Realized	Future	Realized	Future	Total	Rate
A	B	C	D=B-C	E	F	G=E*C	H=F*D	I=G+H	J=I/B
Gila Bend									
341.05 Structures and Improvements	$ 5,252,750	$ -	$ 5,252,750		-12.0%	$ -	$ (629,217)	$ (629,217)	-12.0%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	89,772,909	15,227	89,757,682	11686.3%	-12.0%	1,779,473	(10,751,592)	(8,972,119)	-10.0%
345.05 Accessory Electric Equipment	11,096,944		11,096,944		-12.0%		(1,329,241)	(1,329,241)	-12.0%
346.05 Miscellaneous Power Plant Equipment	21,142		21,142		-12.0%		(2,532)	(2,532)	-12.0%
348.00 Batteries									
Total Gila Bend	$ 106,143,745	$ 15,227	$ 106,128,518	11686.3%	-12.0%	$ 1,779,473	$ (12,712,583)	$ (10,933,110)	-10.3%
Hyder									
341.05 Structures and Improvements	$ 6,915,232	$ 14,229	$ 6,901,003		-8.9%	$ -	$ (617,532)	$ (617,532)	-8.9%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	93,372,690	4,468,589	88,904,101	-3.2%	-8.9%	(142,995)	(7,955,498)	(8,098,493)	-8.7%
345.05 Accessory Electric Equipment	22,577,369		22,577,369		-8.9%		(2,020,275)	(2,020,275)	-8.9%
346.05 Miscellaneous Power Plant Equipment	206,389		206,389		-8.9%		(18,467)	(18,467)	-8.9%
348.00 Batteries									
Total Hyder	$ 123,071,680	$ 4,482,818	$ 118,588,862	-3.2%	-8.9%	$ (142,995)	$ (10,611,772)	$ (10,754,767)	-8.7%
Legacy									
341.00 Structures and Improvements	$ 1,087,295	$ 134,699	$ 952,596	-8.8%	-0.2%	$ (11,854)	$ (1,612)	$ (13,465)	-1.2%
342.00 Fuel Holders, Products and Accessories									
343.00 Prime Movers									
344.00 Generators and Devices	21,343,750	12,029,695	9,314,055	-3.9%	-0.2%	(469,158)	(15,665)	(484,823)	-2.3%
345.00 Accessory Electric Equipment	4,949,887	1,583,300	3,366,587	-13.4%	-0.2%	(212,162)	(5,548)	(217,711)	-4.4%
346.05 Miscellaneous Power Plant Equipment									
348.00 Batteries									
Total Legacy	$ 27,380,932	$ 13,747,694	$ 13,633,238	-5.0%	-0.2%	$ (693,174)	$ (22,825)	$ (715,999)	-2.6%
Luke AFB									
341.05 Structures and Improvements	$ 1,488,329	$ -	$ 1,488,329		-13.8%	$ -	$ (205,620)	$ (205,620)	-13.8%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	23,265,521		23,265,521		-13.8%		(3,214,248)	(3,214,248)	-13.8%
345.05 Accessory Electric Equipment	3,466,402		3,466,402		-13.8%		(478,901)	(478,901)	-13.8%
346.05 Miscellaneous Power Plant Equipment	357,678		357,678		-13.8%		(49,415)	(49,415)	-13.8%
348.00 Batteries									
Total Luke AFB	$ 28,577,930	$ -	$ 28,577,930		-13.8%	$ -	$ (3,948,184)	$ (3,948,184)	-13.8%

ARIZONA PUBLIC SERVICE COMPANY
Average Net Salvage

Statement E

Account Description	Plant Investment			Salvage Rate		Net Salvage			Average
	Addi ions	Retirements	Survivors	Realized	Future	Realized	Future	Total	Rate
A	B	C	D=B-C	E	F	G=E*C	H=F*D	I=G+H	J=I/B
Paloma									
341.05 Structures and Improvements	$ 2,304,702	$ -	$ 2,304,702		-8.9%	$ -	$ (204,579)	$ (204,579)	-8.9%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	49,066,095	10,126	49,055,969	-4.2%	-8.9%	(425)	(4,354,465)	(4,354,890)	-8.9%
345.05 Accessory Electric Equipment	12,722,860		12,722,860		-8.9%		(1,129,357)	(1,129,357)	-8.9%
346.05 Miscellaneous Power Plant Equipment	121,486		121,486		-8.9%		(10,784)	(10,784)	-8.9%
348.00 Batteries									
Total Paloma	$ 64,215,143	$ 10,126	$ 64,205,017	-4.2%	-8.9%	$ (425)	$ (5,699,184)	$ (5,699,609)	-8.9%
Red Rock									
341.05 Structures and Improvements	$ 4,463,879	$ -	$ 4,463,879		-18.0%	$ -	$ (802,061)	$ (802,061)	-18.0%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	72,010,658	4,843	72,005,815		-18.0%		(12,937,864)	(12,937,864)	-18.0%
345.05 Accessory Electric Equipment	12,571,037	2,446	12,568,591	-3.1%	-18.0%	(76)	(2,258,300)	(2,258,376)	-18.0%
346.05 Miscellaneous Power Plant Equipment	66,618		66,618		-18.0%		(11,970)	(11,970)	-18.0%
348.00 Batteries									
Total Redrock	$ 89,112,192	$ 7,289	$ 89,104,903	-1.0%	-18.0%	$ (76)	$ (16,010,195)	$ (16,010,270)	-18.0%
Roof Tops									
341.05 Structures and Improvements	$ 11,728,544	$ -	$ 11,728,544		-10.5%	$ -	$ (1,230,460)	$ (1,230,460)	-10.5%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	108,330,686	135,183	108,195,503	-85.5%	-10.5%	(115,581)	(11,348,787)	(11,464,369)	-10.6%
345.05 Accessory Electric Equipment	27,460,384	23,996	27,436,388	-991.0%	-10.5%	(237,800)	(2,877,947)	(3,115,747)	-11.3%
346.05 Miscellaneous Power Plant Equipment									
348.00 Batteries									
Total Roof Tops	$ 147,519,614	$ 159,179	$ 147,360,435	-222.0%	-10.5%	$ (353,382)	$ (15,457,193)	$ (15,810,575)	-10.7%
Storage									
341.05 Structures and Improvements	$ -	$ -	$ -			$ -	$ -	$ -	
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices									
345.05 Accessory Electric Equipment									
346.05 Miscellaneous Power Plant Equipment									
348.00 Batteries	280,906,669		280,906,669		-5.0%		(14,045,333)	(14,045,333)	-5.0%
Total Storage	$ 280,906,669	$ -	$ 280,906,669		-5.0%	$ -	$ (14,045,333)		

ARIZONA PUBLIC SERVICE COMPANY
Future Net Salvage
Steam Production

Statement F

Account Description	12/31/23 Plant Investment	Future Retirements		Net Salvage Rate		Future Net Salvage			Future Rate
		Interim	Final	Interim	Final	Interim	Final	Total	
A	B	C	D=B-C	E	F	G=C*E	H=D*F	I=G+H	J=I/B
STEAM PRODUCTION (by Unit)									
Four Corners									
311.00 Structures and Improvements	$ 158,627,286	$ 5,714,011	$ 152,913,275	-5.0%	-16.1%	$ (285,701)	$ (24,658,527)	$ (24,944,227)	-15.7%
312.00 Boiler Plant Equipment	1,145,406,175	41,909,096	1,103,497,079	-20.0%	-16.1%	(8,381,819)	(177,956,773)	(186,338,592)	-16.3%
314.00 Turbogenerator Units	133,706,570	4,911,318	128,795,252	-15.0%	-16.1%	(736,698)	(20,770,351)	(21,507,049)	-16.1%
315.00 Accessory Electric Equipment	86,545,379	3,147,854	83,397,525	-10.0%	-16.1%	(314,785)	(13,448,309)	(13,763,094)	-15.9%
316.00 Miscellaneous Power Plant Equipment	151,690,634	5,419,861	146,270,773	-15.0%	-16.1%	(812,979)	(23,587,224)	(24,400,203)	-16.1%
Total Four Corners	$ 1,675,976,044	$ 61,102,140	$ 1,614,873,904	-17.2%	-16.1%	$ (10,531,982)	$ (260,421,183)	$ (270,953,165)	-16.2%
Four Corners Units 4-5									
311.00 Structures and Improvements	$ 123,072,725	$ 4,441,601	$ 118,631,124	-5.0%	-16.1%	$ (222,080)	$ (19,131,370)	$ (19,353,450)	-15.7%
312.00 Boiler Plant Equipment	1,104,183,619	40,395,599	1,063,788,020	-20.0%	-16.1%	(8,079,120)	(171,554,660)	(179,633,780)	-16.3%
314.00 Turbogenerator Units	129,657,021	4,756,004	124,901,017	-15.0%	-16.1%	(713,401)	(20,142,501)	(20,855,902)	-16.1%
315.00 Accessory Electric Equipment	61,499,271	2,243,573	59,255,698	-10.0%	-16.1%	(224,357)	(9,556,031)	(9,780,388)	-15.9%
316.00 Miscellaneous Power Plant Equipment	114,135,449	4,069,412	110,066,037	-15.0%	-16.1%	(610,412)	(17,750,098)	(18,360,510)	-16.1%
Total Four Corners Units 4-5	$ 1,532,548,085	$ 55,906,189	$ 1,476,641,896	-17.6%	-16.1%	$ (9,849,370)	$ (238,134,660)	$ (247,984,030)	-16.2%
Four Corners Common									
311.00 Structures and Improvements	$ 35,554,561	$ 1,272,410	$ 34,282,151	-5.0%	-16.1%	$ (63,620)	$ (5,527,157)	$ (5,590,777)	-15.7%
312.00 Boiler Plant Equipment	41,222,556	1,513,497	39,709,059	-20.0%	-16.1%	(302,699)	(6,402,112)	(6,704,812)	-16.3%
314.00 Turbogenerator Units	4,049,549	155,314	3,894,235	-15.0%	-16.1%	(23,297)	(627,850)	(651,147)	-16.1%
315.00 Accessory Electric Equipment	25,046,108	904,281	24,141,827	-10.0%	-16.1%	(90,428)	(3,892,278)	(3,982,706)	-15.9%
316.00 Miscellaneous Power Plant Equipment	37,555,185	1,350,449	36,204,736	-15.0%	-16.1%	(202,567)	(5,837,126)	(6,039,694)	-16.1%
Total Four Corners Common	$ 143,427,959	$ 5,195,950	$ 138,232,009	-13.1%	-16.1%	$ (682,612)	$ (22,286,523)	$ (22,969,136)	-16.0%
NUCLEAR PRODUCTION (by Unit)									
Palo Verde									
321.00 Structures and Improvements	$ 909,803,168	$ 102,789,916	$ 807,013,252	-5.0%		$ (5,139,496)	$ -	$ (5,139,496)	-0.6%
322.00 Reactor Plant Equipment	1,270,621,582	141,363,834	1,129,257,748	-15.0%		(21,204,575)		(21,204,575)	-1.7%
323.00 Turbogenerator Units	445,203,970	49,179,745	396,024,225	-5.0%		(2,458,987)		(2,458,987)	-0.6%
324.00 Accessory Electric Equipment	309,503,538	34,855,223	274,648,315	-5.0%		(1,742,761)		(1,742,761)	-0.6%
325.00 Miscellaneous Power Plant Equipment	261,083,535	29,134,480	231,949,055	-5.0%		(1,456,724)		(1,456,724)	-0.6%
Total Palo Verde	$ 3,196,215,793	$ 357,323,199	$ 2,838,892,594	-9.0%		$ (32,002,543)	$ -	$ (32,002,543)	-1.0%
Palo Verde Unit 1									
321.00 Structures and Improvements	$ 178,883,807	$ 19,490,180	$ 159,393,627	-5.0%		$ (974,509)	$ -	$ (974,509)	-0.5%
322.00 Reactor Plant Equipment	503,583,682	54,325,071	449,258,611	-15.0%		(8,148,761)		(8,148,761)	-1.6%
323.00 Turbogenerator Units	166,409,744	17,692,990	148,716,754	-5.0%		(884,650)		(884,650)	-0.5%
324.00 Accessory Electric Equipment	123,653,930	13,533,632	110,120,298	-5.0%		(676,682)		(676,682)	-0.5%
325.00 Miscellaneous Power Plant Equipment	35,110,883	3,814,676	31,296,207	-5.0%		(190,734)		(190,734)	-0.5%
Total Palo Verde Unit 1	$ 1,007,642,046	$ 108,856,549	$ 898,785,497	-10.0%		$ (10,875,335)	$ -	$ (10,875,335)	-1.1%

ARIZONA PUBLIC SERVICE COMPANY
Future Net Salvage
Steam Production

Statement F

Account Description	12/31/23 Plant Investment	Future Retirements		Net Salvage Rate		Future Net Salvage			Future Rate
		Interim	Final	Interim	Final	Interim	Final	Total	
A	B	C	D=B-C	E	F	G=C*E	H=D*F	I=G+H	J=I/B
Palo Verde Unit 2									
321.00 Structures and Improvements	$ 98,518,929	$ 11,019,857	$ 87,499,072	-5.0%		$ (550,993)	$ -	$ (550,993)	-0.6%
322.00 Reactor Plant Equipment	261,275,689	28,811,066	232,464,623	-15.0%		(4,321,660)		(4,321,660)	-1.7%
323.00 Turbogenerator Units	93,236,060	10,228,078	83,007,982	-5.0%		(511,404)		(511,404)	-0.5%
324.00 Accessory Electric Equipment	50,889,625	5,688,424	45,201,201	-5.0%		(284,421)		(284,421)	-0.6%
325.00 Miscellaneous Power Plant Equipment	31,792,241	3,510,862	28,281,379	-5.0%		(175,543)		(175,543)	-0.6%
Total Palo Verde Unit 2	$ 535,712,544	$ 59,258,286	$ 476,454,258	-9.9%		$ (5,844,021)	$ -	$ (5,844,021)	-1.1%
Palo Verde Unit 3									
321.00 Structures and Improvements	$ 185,091,111	$ 21,561,360	$ 163,529,751	-5.0%		$ (1,078,068)	$ -	$ (1,078,068)	-0.6%
322.00 Reactor Plant Equipment	472,092,860	54,325,997	417,766,863	-15.0%		(8,148,900)		(8,148,900)	-1.7%
323.00 Turbogenerator Units	180,278,387	20,669,129	159,609,258	-5.0%		(1,033,456)		(1,033,456)	-0.6%
324.00 Accessory Electric Equipment	102,988,777	11,988,557	91,000,220	-5.0%		(599,428)		(599,428)	-0.6%
325.00 Miscellaneous Power Plant Equipment	30,321,727	3,538,748	26,782,979	-5.0%		(176,937)		(176,937)	-0.6%
Total Palo Verde Unit 3	$ 970,772,862	$ 112,083,792	$ 858,689,070	-9.8%		$ (11,036,789)	$ -	$ (11,036,789)	-1.1%
Palo Verde Water Reclamation									
321.00 Structures and Improvements	$ 256,286,607	$ 28,954,850	$ 227,331,757	-5.0%		$ (1,447,742)	$ -	$ (1,447,742)	-0.6%
322.00 Reactor Plant Equipment	213,084	23,869	189,215	-15.0%		(3,580)		(3,580)	-1.7%
323.00 Turbogenerator Units	217,756	25,554	192,202	-5.0%		(1,278)		(1,278)	-0.6%
324.00 Accessory Electric Equipment									
325.00 Miscellaneous Power Plant Equipment	13,233,132	1,431,950	11,801,182	-5.0%		(71,598)		(71,598)	-0.5%
Total Palo Verde Water Reclamation	$ 269,950,579	$ 30,436,222	$ 239,514,357	-5.0%		$ (1,524,198)	$ -	$ (1,524,198)	-0.6%
Palo Verde Common									
321.00 Structures and Improvements	$ 191,022,714	$ 21,763,669	$ 169,259,045	-5.0%		$ (1,088,183)	$ -	$ (1,088,183)	-0.6%
322.00 Reactor Plant Equipment	33,456,267	3,877,833	29,578,434	-15.0%		(581,675)		(581,675)	-1.7%
323.00 Turbogenerator Units	5,062,023	563,994	4,498,029	-5.0%		(28,200)		(28,200)	-0.6%
324.00 Accessory Electric Equipment	31,971,206	3,644,610	28,326,596	-5.0%		(182,231)		(182,231)	-0.6%
325.00 Miscellaneous Power Plant Equipment	150,625,552	16,838,244	133,787,308	-5.0%		(841,912)		(841,912)	-0.6%
Total Palo Verde Common	$ 412,137,762	$ 46,688,350	$ 365,449,412	-5.8%		$ (2,722,201)	$ -	$ (2,722,201)	-0.7%
Solar Units									
341.00 Structures and Improvements	$ 48,716,598	$ 3,266,998	$ 45,449,600	-5.0%	-11.0%	$ (163,350)	$ (4,983,698)	$ (5,147,048)	-10.6%
342.00 Fuel Holders, Products and Accessories									
343.00 Prime Movers									
344.00 Generators and Devices	949,309,368	72,668,685	876,640,683	-5.0%	-15.2%	(3,633,434)	(133,298,444)	(136,931,878)	-14.4%
345.00 Accessory Electric Equipment	139,767,831	9,424,951	130,342,880	-5.0%	-10.5%	(471,248)	(13,656,882)	(14,128,129)	-10.1%
348.00 Batteries	1,668,653	125,227	1,543,426	-5.0%	-10.8%	(6,261)	(166,741)	(173,002)	-10.4%
Total Solar Units	$ 1,139,462,450	$ 85,485,861	$ 1,053,976,589	-5.0%	-14.4%	$ (4,274,293)	$ (152,105,765)	$ (156,380,058)	-13.7%

ARIZONA PUBLIC SERVICE COMPANY
Future Net Salvage
Steam Production

Statement F

Account Description	12/31/23 Plant Investment	Future Retirements		Net Salvage Rate		Future Net Salvage			Future Rate
		Interim	Final	Interim	Final	Interim	Final	Total	
A	B	C	D=B-C	E	F	G=C*E	H=D*F	I=G+H	J=I/B
Agave									
341.05 Structures and Improvements	$ -	$ -	$ -			$ -	$ -	$ -	
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	234,336,847	22,876,484	211,460,363	-5.0%	-29.0%	(1,143,824)	(61,273,101)	(62,416,925)	-26.6%
345.05 Accessory Electric Equipment									
346.05 Miscellaneous Power Plant Equipment									
348.00 Batteries									
Total Agave	$ 234,336,847	$ 22,876,484	$ 211,460,363	-5.0%	-29.0%	$ (1,143,824)	$ (61,273,101)	$ (62,416,925)	-26.6%
Chino Valley									
341.05 Structures and Improvements	$ 1,330,542	$ 94,827	$ 1,235,715	-5.0%	-8.3%	$ (4,741)	$ (102,094)	$ (106,835)	-8.0%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	77,598,513	5,592,376	72,006,137	-5.0%	-8.3%	(279,619)	(5,949,099)	(6,228,717)	-8.0%
345.05 Accessory Electric Equipment	6,558,811	472,648	6,086,163	-5.0%	-8.3%	(23,632)	(502,835)	(526,467)	-8.0%
346.05 Miscellaneous Power Plant Equipment	216,504	15,604	200,900	-5.0%	-8.3%	(780)	(16,598)	(17,378)	-8.0%
348.00 Batteries									
Total Chino Valley	$ 85,704,370	$ 6,175,456	$ 79,528,914	-5.0%	-8.3%	$ (308,773)	$ (6,570,625)	$ (6,879,398)	-8.0%
Cotton Center									
341.05 Structures and Improvements	$ 1,829,769	$ 127,468	$ 1,702,301	-5.0%	-7.3%	$ (6,373)	$ (124,384)	$ (130,758)	-7.1%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	62,848,839	4,377,356	58,471,483	-5.0%	-7.3%	(218,868)	(4,272,409)	(4,491,277)	-7.1%
345.05 Accessory Electric Equipment	15,605,973	1,087,028	14,518,945	-5.0%	-7.3%	(54,351)	(1,060,874)	(1,115,225)	-7.1%
346.05 Miscellaneous Power Plant Equipment	262,640	18,300	244,340	-5.0%	-7.3%	(915)	(17,853)	(18,768)	-7.1%
348.00 Batteries									
Total Cotton Center	$ 80,547,221	$ 5,610,152	$ 74,937,069	-5.0%	-7.3%	$ (280,508)	$ (5,475,521)	$ (5,756,029)	-7.1%
Desert Star									
341.05 Structures and Improvements	$ 1,557,800	$ 123,351	$ 1,434,449	-5.0%	-11.1%	$ (6,168)	$ (159,441)	$ (165,609)	-10.6%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	28,591,202	2,260,737	26,330,465	-5.0%	-11.1%	(113,037)	(2,926,670)	(3,039,707)	-10.6%
345.05 Accessory Electric Equipment	3,552,366	281,286	3,271,080	-5.0%	-11.1%	(14,064)	(363,585)	(377,650)	-10.6%
346.05 Miscellaneous Power Plant Equipment	358,488	28,280	330,208	-5.0%	-11.1%	(1,414)	(36,703)	(38,117)	-10.6%
348.00 Batteries									
Total Desert Star	$ 34,059,856	$ 2,693,654	$ 31,366,202	-5.0%	-11.1%	$ (134,683)	$ (3,486,400)	$ (3,621,083)	-10.6%

ARIZONA PUBLIC SERVICE COMPANY
Future Net Salvage
Steam Production

Statement F

Account Description	12/31/23 Plant Investment	Future Retirements		Net Salvage Rate		Future Net Salvage			Future Rate
		Interim	Final	Interim	Final	Interim	Final	Total	
A	B	C	D=B-C	E	F	G=C*E	H=D*F	I=G+H	J=I/B
Foothills Units									
341.05 Structures and Improvements	$ 10,906,684	$ 812,053	$ 10,094,631	-5.0%	-10.0%	$ (40,603)	$ (1,012,164)	$ (1,052,766)	-9.7%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	105,435,321	7,850,143	97,585,178	-5.0%	-10.0%	(392,507)	(9,784,626)	(10,177,133)	-9.7%
345.05 Accessory Electric Equipment	20,815,540	1,549,813	19,265,727	-5.0%	-10.0%	(77,491)	(1,931,727)	(2,009,218)	-9.7%
346.05 Miscellaneous Power Plant Equipment	57,708	4,297	53,411	-5.0%	-10.0%	(215)	(5,355)	(5,570)	-9.7%
348.00 Batteries									
Total Foothills Units	$ 137,215,253	$ 10,216,306	$ 126,998,947	-5.0%	-10.0%	$ (510,815)	$ (12,733,872)	$ (13,244,687)	-9.7%
Gila Bend									
341.05 Structures and Improvements	$ 5,252,750	$ 403,290	$ 4,849,460	-5.0%	-12.6%	$ (20,165)	$ (609,052)	$ (629,217)	-12.0%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	89,757,682	6,895,388	82,862,294	-5.0%	-12.6%	(344,769)	(10,406,823)	(10,751,592)	-12.0%
345.05 Accessory Electric Equipment	11,096,944	852,520	10,244,424	-5.0%	-12.6%	(42,626)	(1,286,615)	(1,329,241)	-12.0%
346.05 Miscellaneous Power Plant Equipment	21,142	1,624	19,518	-5.0%	-12.6%	(81)	(2,451)	(2,532)	-12.0%
348.00 Batteries									
Total Gila Bend	$ 106,128,518	$ 8,152,823	$ 97,975,695	-5.0%	-12.6%	$ (407,641)	$ (12,304,942)	$ (12,712,583)	-12.0%
Hyder									
341.05 Structures and Improvements	$ 6,901,003	$ 497,207	$ 6,403,796	-5.0%	-9.3%	$ (24,860)	$ (592,672)	$ (617,532)	-8.9%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	88,904,101	6,406,170	82,497,931	-5.0%	-9.3%	(320,309)	(7,635,190)	(7,955,498)	-8.9%
345.05 Accessory Electric Equipment	22,577,369	1,627,782	20,949,587	-5.0%	-9.3%	(81,389)	(1,938,886)	(2,020,275)	-8.9%
346.05 Miscellaneous Power Plant Equipment	206,389	14,904	191,485	-5.0%	-9.3%	(745)	(17,722)	(18,467)	-8.9%
348.00 Batteries									
Total Hyder	$ 118,588,862	$ 8,546,064	$ 110,042,798	-5.0%	-9.3%	$ (427,303)	$ (10,184,469)	$ (10,611,772)	-8.9%
Legacy									
341.00 Structures and Improvements	$ 952,596	$ 32,237	$ 920,359	-5.0%		$ (1,612)	$ -	$ (1,612)	-0.2%
342.00 Fuel Holders, Products and Accessories									
343.00 Prime Movers									
344.00 Generators and Devices	9,314,055	313,294	9,000,761	-5.0%		(15,665)		(15,665)	-0.2%
345.00 Accessory Electric Equipment	3,366,587	110,967	3,255,620	-5.0%		(5,548)		(5,548)	-0.2%
346.05 Miscellaneous Power Plant Equipment									
348.00 Batteries									
Total Legacy	$ 13,633,238	$ 456,498	$ 13,176,740	-5.0%		$ (22,825)	$ -	$ (22,825)	-0.2%

ARIZONA PUBLIC SERVICE COMPANY
Future Net Salvage
Steam Production

Statement F

Account Description	12/31/23 Plant Investment	Future Retirements		Net Salvage Rate		Future Net Salvage			Future Rate
		Interim	Final	Interim	Final	Interim	Final	Total	
A	B	C	D=B-C	E	F	G=C*E	H=D*F	I=G+H	J=I/B
Luke AFB									
341.05 Structures and Improvements	$ 1,488,329	$ 117,850	$ 1,370,479	-5.0%	-14.6%	$ (5,893)	$ (199,728)	$ (205,620)	-13.8%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	23,265,521	1,842,230	21,423,291	-5.0%	-14.6%	(92,111)	(3,122,137)	(3,214,248)	-13.8%
345.05 Accessory Electric Equipment	3,466,402	274,480	3,191,922	-5.0%	-14.6%	(13,724)	(465,177)	(478,901)	-13.8%
346.05 Miscellaneous Power Plant Equipment	357,678	28,322	329,356	-5.0%	-14.6%	(1,416)	(47,999)	(49,415)	-13.8%
348.00 Batteries									
Total Luke AFB	$ 28,577,930	$ 2,262,881	$ 26,315,049	-5.0%	-14.6%	$ (113,144)	$ (3,835,040)	$ (3,948,184)	-13.8%
Paloma									
341.05 Structures and Improvements	$ 2,304,702	$ 160,554	$ 2,144,148	-5.0%	-9.2%	$ (8,028)	$ (196,551)	$ (204,579)	-8.9%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	49,055,969	3,418,000	45,637,969	-5.0%	-9.2%	(170,900)	(4,183,565)	(4,354,465)	-8.9%
345.05 Accessory Electric Equipment	12,722,860	886,241	11,836,619	-5.0%	-9.2%	(44,312)	(1,085,045)	(1,129,357)	-8.9%
346.05 Miscellaneous Power Plant Equipment	121,486	8,465	113,021	-5.0%	-9.2%	(423)	(10,360)	(10,784)	-8.9%
348.00 Batteries									
Total Paloma	$ 64,205,017	$ 4,473,260	$ 59,731,757	-5.0%	-9.2%	$ (223,663)	$ (5,475,521)	$ (5,699,184)	-8.9%
Red Rock									
341.05 Structures and Improvements	$ 4,463,879	$ 363,935	$ 4,099,944	-5.0%	-19.1%	$ (18,197)	$ (783,864)	$ (802,061)	-18.0%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	72,005,815	5,870,550	66,135,265	-5.0%	-19.1%	(293,528)	(12,644,336)	(12,937,864)	-18.0%
345.05 Accessory Electric Equipment	12,568,591	1,024,701	11,543,890	-5.0%	-19.1%	(51,235)	(2,207,065)	(2,258,300)	-18.0%
346.05 Miscellaneous Power Plant Equipment	66,618	5,431	61,187	-5.0%	-19.1%	(272)	(11,698)	(11,970)	-18.0%
348.00 Batteries									
Total Redrock	$ 89,104,903	$ 7,264,617	$ 81,840,286	-5.0%	-19.1%	$ (363,231)	$ (15,646,964)	$ (16,010,195)	-18.0%
Roof Tops									
341.05 Structures and Improvements	$ 11,728,544	$ 534,225	$ 11,194,319	-5.0%	-10.8%	$ (26,711)	$ (1,203,749)	$ (1,230,460)	-10.5%
342.05 Fuel Holders, Products and Accessories									
343.05 Prime Movers									
344.05 Generators and Devices	108,195,503	4,965,957	103,229,546	-5.0%	-10.8%	(248,298)	(11,100,489)	(11,348,787)	-10.5%
345.05 Accessory Electric Equipment	27,436,388	1,257,484	26,178,904	-5.0%	-10.8%	(62,874)	(2,815,072)	(2,877,947)	-10.5%
346.05 Miscellaneous Power Plant Equipment									
348.00 Batteries									
Total Roof Tops	$ 147,360,435	$ 6,757,666	$ 140,602,769	-5.0%	-10.8%	$ (337,883)	$ (15,119,310)	$ (15,457,193)	-10.5%

ARIZONA PUBLIC SERVICE COMPANY

Statement G

Dismantlement Costs
Steam Production

Unit	Owned MW Capacity	Cost per kW	Estimated Cost	Final Retirements	Distributed Cost	Year of Study	Inflation Rate	Year Spent	Trended Cost	Accrual Rate
A	B	C	D	E		F	G	H	I	J=I/E
Four Corners										
4-5	970	182	$ 176,937,560	$ 1,476,641,896	$ 193,496,775	2023	2.00%	2038	$ 238,134,660	16.1%
C			16,559,215	138,232,009	16,563,180	2023	2.00%	2038	22,286,523	16.1%
	970	199	$ 193,496,775	$ 1,614,873,904					$ 260,421,183	16.1%
	Allocated to Common:		16,563,180							
	Allocated to Units:		$ 176,933,595							
Solar Sites										
Agave	150	185	$ 27,750,000	$ 211,460,363		2023	2.00%	2063	$ 61,273,101	29.0%
Chino Valley	20	185	3,700,000	79,528,914		2023	2.00%	2052	6,570,625	8.3%
Cotton Center	17	185	3,145,000	74,937,069		2023	2.00%	2051	5,475,521	7.3%
Desart Star	10	185	1,850,000	31,366,202		2023	2.00%	2055	3,486,400	11.1%
Foothills	38	185	7,030,000	126,998,947		2023	2.00%	2053	12,733,872	10.0%
Gila Bend	36	185	6,660,000	97,975,695		2023	2.00%	2054	12,304,942	12.6%
Hyder	31	185	5,735,000	110,042,798		2023	2.00%	2052	10,184,469	9.3%
Legacy			0	13,176,740		2023	2.00%	2037	0	0.0%
Luke AFB	11	185	2,035,000	26,315,049		2023	2.00%	2055	3,835,040	14.6%
Paloma	17	185	3,145,000	59,731,757		2023	2.00%	2051	5,475,521	9.2%
Red Rock	44	185	8,140,000	81,840,286		2023	2.00%	2056	15,646,964	19.1%
Roof Tops			9,400,000	140,602,769		2018	2.00%	2042	15,119,310	10.8%
	224	$ 227	$ 50,840,000	$ 842,516,226					$ 90,832,664	10.8%
Palo Verde										
1	1243	0.00	$ -	$ 898,785,497		$ -	2.00%	2064	$ -	0.0%
2	1335		0	476,454,258		0	2.00%	2065	0	0.0%
3	1247		0	858,689,070		0	2.00%	2067	0	0.0%
WR			0	239,514,357		0	2.00%	2067	0	0.0%
C				365,449,412		0	2.00%	2067	0	0.0%
	3825		$ -	$ 2,838,892,594		$ -			$ -	0.0%

ARIZONA PUBLIC SERVICE COMPANY

Statement H

Current and Proposed Parameters
Vintage Group Procedure

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
STEAM PRODUCTION												
311.00 Structures and Improvements									21.11	14.23	-13.4	-15.7
312.00 Boiler Plant Equipment									24.63	14.23	-16.0	-16.3
314.00 Turbogenerator Units									25.69	14.23	-18.5	-16.1
315.00 Accessory Electric Equipment									23.33	14.23	-16.8	-15.9
316.00 Miscellaneous Power Plant Equipment									18.38	14.23	-16.7	-16.1
Total Steam Production Plant									23.54	14.23	-16.0	-16.2
NUCLEAR PRODUCTION												
321.00 Structures and Improvements									60.88	40.32	-1.0	-0.6
322.00 Reactor Plant Equipment									61.20	39.55	-3.2	-1.7
323.00 Turbogenerator Units									57.12	39.59	-1.3	-0.6
324.00 Accessory Electric Equipment									65.79	39.62	-1.0	-0.6
325.00 Miscellaneous Power Plant Equipment									54.70	40.52	-1.4	-0.6
Total Nuclear Production Plant									60.33	39.87	-2.0	-1.0
OTHER PRODUCTION												
341.00 Structures and Improvements									27.88	21.28	-7.8	-5.9
342.00 Fuel Holders, Products and Accessories									31.35	17.85	-6.6	-5.0
343.00 Prime Movers									29.80	21.07	7.0	-5.0
344.00 Generators and Devices									29.79	22.32	0.2	-9.3
345.00 Accessory Electric Equipment									28.48	20.38	-7.9	-7.1
346.00 Miscellaneous Power Plant Equipment									20.22	16.55	-1.4	-5.1
348.00 Storage									30.00	29.50	-5.0	-5.0
Total Other Production Plant									29.18	21.92	0.6	-7.3
TRANSMISSION PLANT												
352.02 Structures and Improvements	50.00	R4	52.37	10.25			50.00	R4	50.13	44.35	-0.1	
353.00 Station Equipment	53.00	R1.5	53.77	40.72	-4.70	-5.0	53.00	R1.5	53.59	40.28	-4.6	-5.0
354.00 Towers and Fixtures	60.00	R3	60.66	30.40			60.00	R3	61.09	26.47		
355.00 Poles and Fixtures	55.00	R1.5	55.56	41.88	-20.00	-20.0	55.00	R1.5	55.11	52.67	-20.0	-20.0
356.00 Overhead Conductors and Devices	60.00	R3	59.37	40.12	-18.7	-20.0	60.00	R3	59.15	36.12	-18.2	-20.0
Total Transmission Plant									53.71	41.14	-5.6	-6.1

ARIZONA PUBLIC SERVICE COMPANY

Statement H

Current and Proposed Parameters
Vintage Group Procedure

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
DISTRIBUTION PLANT												
361.00 Structures and Improvements	60.00	R3	59.89	47.27	-10.1	-10.0	60.00	R3	59.93	46.83	-20.8	-20.0
362.00 Station Equipment	45.00	L0.5	45.04	37.26	-4.1	-5.0	45.00	L0.5	45.11	37.74	-4.4	-5.0
363.00 Storage Battery Equipment	10.00	S3	10.00	8.68	-2.2		10.00	S3	8.45	4.67	1.0	
364.01 Poles, Towers and Fixtures - Wood	45.00	L0	44.59	34.63	-19.7	-20.0	45.00	L0	44.70	35.59	-46.2	-50.0
364.02 Poles, Towers and Fixtures - Steel	50.00	R0.5	50.07	44.32	-10.1	-10.0	50.00	R0.5	50.14	44.06	-10.3	-10.0
365.00 Overhead Conductors and Devices	50.00	SC	49.93	43.00	-20.3	-20.0	50.00	SC	50.01	41.00	-20.9	-20.0
366.00 Underground Conduit	60.00	L1	60.04	46.84	-15.5	-15.0	60.00	L1	60.18	45.78	-25.2	-25.0
367.00 Underground Conductors and Devices	40.00	L1	39.90	30.18	-13.8	-15.0	40.00	L1	40.12	30.67	-19.2	-20.0
368.00 Line Transformers	55.00	L1	55.05	42.61	-3.8	-5.0	55.00	L1	55.00	43.09	-4.2	-5.0
369.00 Services	55.00	L1	55.45	42.64	-20.2	-20.0	55.00	L1	55.56	43.46	-48.9	-50.0
370.01 Meters - Electronic	20.00	SC	16.45	14.25	0.5		20.00	SC	15.54	12.69	0.5	
370.03 Meters - AMI	15.00	R3	14.87	9.37	0.3		15.00	R3	14.65	7.39	0.3	
371.00 Installations on Customers' Premises	45.00	L0	45.07	36.11	-14.5	-15.0	45.00	L0	45.02	35.75	-15.8	-15.0
373.00 Street Lighting and Signal Systems	55.00	L0.5	54.53	42.29	-13.9	-15.0	55.00	L0.5	54.54	42.84	-16.5	-15.0
Total Distribution Plant									43.13	33.60	-18.2	-19.0
GENERAL PLANT												
Depreciable												
390.00 Structures and Improvements	40.00	L1	39.86	33.85	-10.6	-10.0	40.00	L1	39.89	33.89	-11.2	-10.0
391.CM Office Furn. and Equip. - Computer	8.00	L3	8.16	4.47	-0.5		8.00	L3	8.81	3.63	-0.4	
397.00 Communication Equipment	21.00	L2	21.06	13.73	-0.3		21.00	L2	21.28	12.88	-0.4	
Total Depreciable									17.18	10.97	-3.7	-3.6
Amortizable												
391.FE Office Furn. and Equip. - Furniture	20.00	SQ	20.00	9.29			20.00	SQ	20.00	10.89		
393.00 Stores Equipment	20.00	SQ	20.00	14.52			20.00	SQ	20.00	12.74		
394.00 Tools, Shop and Garage Equipment	20.00	SQ	20.00	10.37			20.00	SQ	20.00	14.19		
394.10 Tools, Shop and Garage Equipment - 10 yr	10.00	SQ	10.00	10.37			10.00	SQ	10.00	8.50		
395.00 Laboratory Equipment	20.00	SQ	20.00	7.16			20.00	SQ	20.00	10.15		
398.00 Miscellaneous Equipment	24.00	SQ	24.00	17.66			24.00	SQ	24.00	15.69		
Total Amortizable									20.62	13.17		
Total General Plant									17.63	11.26	-3.1	-3.1
TOTAL UTILITY									34.84	25.33	-9.7	-11.8

ARIZONA PUBLIC SERVICE COMPANY
Current and Proposed Parameters
Vintage Group Procedure

Statement H

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
STEAM PRODUCTION (by Unit)												
Four Corners												
311.00 Structures and Improvements									21.11	14.23	-13.4	-15.7
312.00 Boiler Plant Equipment									24.63	14.23	-16.0	-16.3
314.00 Turbogenerator Units									25.69	14.23	-18.5	-16.1
315.00 Accessory Electric Equipment									23.33	14.23	-16.8	-15.9
316.00 Miscellaneous Power Plant Equipment									18.38	14.23	-16.7	-16.1
Total Four Corners									23.54	14.23	-16.0	-16.2
Four Corners Units 4-5												
311.00 Structures and Improvements	2038	200-SC	33.84	19.00	-10.2	-11.1	2038	200-SC	21.39	14.23	-16.7	-15.7
312.00 Boiler Plant Equipment	2038	200-SC	26.74	19.01	-11.7	-11.8	2038	200-SC	24.56	14.23	-16.0	-16.3
314.00 Turbogenerator Units	2038	200-SC	26.81	19.01	-13.3	-11.6	2038	200-SC	25.54	14.23	-18.7	-16.1
315.00 Accessory Electric Equipment	2038	200-SC	29.84	19.01	-11.8	-11.3	2038	200-SC	23.70	14.23	-17.6	-15.9
316.00 Miscellaneous Power Plant Equipment	2038	200-SC	30.51	19.01	-11.5	-11.6	2038	200-SC	17.76	14.23	-16.8	-16.1
Total Four Corners Units 4-5									23.65	14.23	-16.4	-16.2
Four Corners Common												
311.00 Structures and Improvements	2038	200-SC	23.89	19.02	-3.1	-8.2	2038	200-SC	20.21	14.23	-8.1	-15.7
312.00 Boiler Plant Equipment	2038	200-SC	28.59	19.01	-10.2	-9.0	2038	200-SC	26.62	14.23	-17.7	-16.3
314.00 Turbogenerator Units	2038	200-SC	32.27	19.00	-6.8	-8.7	2038	200-SC	31.81	14.22	-12.2	-16.1
315.00 Accessory Electric Equipment	2038	200-SC	23.75	19.02	-7.3	-8.5	2038	200-SC	22.48	14.23	-14.9	-15.9
316.00 Miscellaneous Power Plant Equipment	2038	200-SC	27.75	19.01	-9.8	-8.7	2038	200-SC	20.57	14.23	-16.1	-16.1
Total Four Corners Common									22.50	14.23	-13.0	-16.0
NUCLEAR PRODUCTION (by Unit)												
Palo Verde												
321.00 Structures and Improvements									60.88	40.32	-1.0	-0.6
322.00 Reactor Plant Equipment									61.20	39.55	-3.2	-1.7
323.00 Turbogenerator Units									57.12	39.59	-1.3	-0.6
324.00 Accessory Electric Equipment									65.79	39.62	-1.0	-0.6
325.00 Miscellaneous Power Plant Equipment									54.70	40.52	-1.4	-0.6
Total Palo Verde									60.33	39.87	-2.0	-1.0

ARIZONA PUBLIC SERVICE COMPANY

Statement H

Current and Proposed Parameters
Vintage Group Procedure

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
Palo Verde Unit 1												
321.00 Structures and Improvements	2044	200-SC	50.06	24.63	-0.5	-0.3	2064	200-SC	65.34	38.28	-0.8	-0.5
322.00 Reactor Plant Equipment	2044	200-SC	46.74	24.63	-1.4	-1.0	2064	200-SC	61.24	38.30	-2.2	-1.6
323.00 Turbogenerator Units	2044	200-SC	42.19	24.64	-2.0	-0.3	2064	200-SC	54.92	38.34	-2.5	-0.5
324.00 Accessory Electric Equipment	2044	200-SC	51.10	24.62	-0.5	-0.3	2064	200-SC	67.61	38.26	-0.9	-0.5
325.00 Miscellaneous Power Plant Equipment	2044	200-SC	46.77	24.63	-1.2	-0.3	2064	200-SC	62.43	38.28	-1.4	-0.5
Total Palo Verde Unit 1									61.51	38.30	-1.8	-1.1
Palo Verde Unit 2												
321.00 Structures and Improvements	2045	200-SC	52.67	25.55	-0.5	-0.4	2065	200-SC	66.88	39.16	-0.8	-0.6
322.00 Reactor Plant Equipment	2045	200-SC	45.28	25.57	-2.2	-1.0	2065	200-SC	60.62	39.20	-3.4	-1.7
323.00 Turbogenerator Units	2045	200-SC	42.92	25.57	-1.5	-0.3	2065	200-SC	58.09	39.21	-2.5	-0.5
324.00 Accessory Electric Equipment	2045	200-SC	50.84	25.56	-0.8	-0.4	2065	200-SC	66.99	39.16	-1.1	-0.6
325.00 Miscellaneous Power Plant Equipment	2045	200-SC	48.77	25.56	-1.0	-0.3	2065	200-SC	61.48	39.19	-1.4	-0.6
Total Palo Verde Unit 2									61.83	39.19	-2.5	-1.1
Palo Verde Unit 3												
321.00 Structures and Improvements	2047	200-SC	53.18	27.41	-0.4	-0.4	2067	200-SC	66.11	40.95	-0.7	-0.6
322.00 Reactor Plant Equipment	2047	200-SC	46.77	27.43	-3.2	-1.1	2067	200-SC	61.34	40.98	-3.5	-1.7
323.00 Turbogenerator Units	2047	200-SC	44.00	27.43	1.7	-0.4	2067	200-SC	58.92	40.99	0.4	-0.6
324.00 Accessory Electric Equipment	2047	200-SC	51.24	27.41	-0.8	-0.4	2067	200-SC	65.86	40.95	-1.1	-0.6
325.00 Miscellaneous Power Plant Equipment	2047	200-SC	49.39	27.42	-1.3	-0.4	2067	200-SC	65.99	40.94	-1.5	-0.6
Total Palo Verde Unit 3									62.31	40.97	-1.9	-1.1
Palo Verde Water Reclamation												
321.00 Structures and Improvements	2047	200-SC	39.56	27.45	-1.0	-0.4	2067	200-SC	55.21	41.03	-1.2	-0.6
322.00 Reactor Plant Equipment	2047	200-SC	32.04	27.47	-1.1	-1.1	2067	200-SC	54.24	41.04	-1.7	-1.7
323.00 Turbogenerator Units	2047	200-SC	51.39	27.41	-6.4	-0.4	2067	200-SC	67.94	40.92	-6.6	-0.6
324.00 Accessory Electric Equipment												
325.00 Miscellaneous Power Plant Equipment	2047	200-SC	35.63	27.46	-111.2	-0.4	2067	200-SC	43.36	41.12	-3.9	-0.5
Total Palo Verde Water Reclamation									54.49	41.04	-1.3	-0.6

ARIZONA PUBLIC SERVICE COMPANY

Statement H

Current and Proposed Parameters
Vintage Group Procedure

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
Palo Verde Common												
321.00 Structures and Improvements	2047	200-SC	40.99	27.44	-0.9	-0.4	2067	200-SC	58.04	41.01	-1.1	-0.6
322.00 Reactor Plant Equipment	2047	200-SC	44.29	27.43	-12.3	-1.1	2067	200-SC	63.31	40.97	-14.4	-1.7
323.00 Turbogenerator Units	2047	200-SC	34.21	27.46	-3.8	-0.4	2067	200-SC	52.34	41.05	-4.9	-0.6
324.00 Accessory Electric Equipment	2047	200-SC	43.28	27.44	-0.8	-0.4	2067	200-SC	57.91	41.01	-1.4	-0.6
325.00 Miscellaneous Power Plant Equipment	2047	200-SC	34.62	27.46	-1.1	-0.4	2067	200-SC	51.43	41.05	-1.2	-0.6
Total Palo Verde Common									55.72	41.02	-2.3	-0.7
OTHER PRODUCTION												
Combined Cycle												
341.00 Structures and Improvements									28.18	19.94	-6.7	-5.0
342.00 Fuel Holders, Products and Accessories									29.82	17.49	-6.2	-5.0
343.00 Prime Movers									35.59	19.95	-6.4	-5.0
344.00 Generators and Devices									26.47	18.57	10.4	-5.0
345.00 Accessory Electric Equipment									25.55	17.74	-6.4	-5.0
346.00 Miscellaneous Power Plant Equipment									20.31	16.60	-0.9	-5.0
Total Combined Cycle									27.41	18.62	4.5	-5.0
Redhawk CC Units 1-2												
341.00 Structures and Improvements	2037	200-SC	29.85	18.06	-4.8	-5.0	2044	200-SC	27.15	19.96	-6.1	-5.0
342.00 Fuel Holders, Products and Accessories	2037	200-SC	23.95	18.07	-6.3	-5.0	2044	200-SC	26.13	19.97	-6.3	-5.0
343.00 Prime Movers	2037	200-SC	29.97	18.05	-8.5	-5.0	2044	200-SC	34.10	19.95	-8.1	-5.0
344.00 Generators and Devices	2037	200-SC	23.58	18.06	9.6	-5.0	2044	200-SC	27.45	19.96	17.7	-5.0
345.00 Accessory Electric Equipment	2037	200-SC	27.20	18.06	-9.8	-5.0	2044	200-SC	29.26	19.96	-6.7	-5.0
346.00 Miscellaneous Power Plant Equipment	2037	200-SC	24.23	18.07	-3.8	-5.0	2044	200-SC	23.97	19.97	-2.0	-5.0
Total Redhawk CC Units 1-2									28.21	19.96	10.1	-5.0
West Phoenix												
341.00 Structures and Improvements			27.02	18.58	-5.6				29.01	19.93	-7.2	-5.0
342.00 Fuel Holders, Products and Accessories			26.39	12.05	-5.1				32.42	15.74	-6.1	-5.0
343.00 Prime Movers			31.84	18.38	-4.2				36.91	19.95	-4.4	-5.0
344.00 Generators and Devices			23.56	15.42	-1.3				25.38	17.02	-0.6	-5.0
345.00 Accessory Electric Equipment			19.82	13.06	-6.1				23.90	16.75	-6.2	-5.0
346.00 Miscellaneous Power Plant Equipment			20.31	13.94	-6.7				19.05	15.43	-0.3	-5.0
Total West Phoenix									26.67	17.39	-2.4	-5.0

ARIZONA PUBLIC SERVICE COMPANY

Statement H

Current and Proposed Parameters
Vintage Group Procedure

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
West Phoenix CC Units 1-3												
341.00 Structures and Improvements	2030	200-SC	23.84	11.33	-5.0	-5.0	2038	200-SC	32.82	14.22	-7.2	-5.0
342.00 Fuel Holders, Products and Accessories	2030	200-SC	26.79	11.33	-5.2	-5.0	2038	200-SC	32.29	14.22	-6.3	-5.0
343.00 Prime Movers												
344.00 Generators and Devices	2030	200-SC	20.16	11.33	-4.9	-5.0	2038	200-SC	21.57	14.23	-3.3	-5.0
345.00 Accessory Electric Equipment	2030	200-SC	17.23	11.33	-6.3	-5.0	2038	200-SC	22.90	14.23	-6.4	-5.0
346.00 Miscellaneous Power Plant Equipment	2030	200-SC	18.33	11.33	-7.4	-5.0	2038	200-SC	17.59	14.24	2.4	-5.0
Total West Phoenix CC Units 1-3									21.78	14.23	-3.3	-5.0
West Phoenix CC Unit 4												
341.00 Structures and Improvements	2036	200-SC	25.36	17.11	-5.1	-5.0	2044	200-SC	30.54	19.96	-6.2	-5.0
342.00 Fuel Holders, Products and Accessories	2036	200-SC	32.60	17.10	-5.0	-5.0	2044	200-SC	40.18	19.95	-5.0	-5.0
343.00 Prime Movers	2036	200-SC	33.48	17.10	0.6	-5.0	2044	200-SC	40.35	19.94	0.7	-5.0
344.00 Generators and Devices	2036	200-SC	27.29	17.11	-4.8	-5.0	2044	200-SC	27.65	19.96	7.0	-5.0
345.00 Accessory Electric Equipment	2036	200-SC	23.88	17.11	-5.0	-5.0	2044	200-SC	21.29	19.97	-8.2	-5.0
346.00 Miscellaneous Power Plant Equipment	2036	200-SC	21.46	17.11	-4.1	-5.0	2044	200-SC	22.80	19.97	-12.0	-5.0
Total West Phoenix CC Unit 4									31.55	19.95	1.2	-5.0
West Phoenix CC Unit 5												
341.00 Structures and Improvements	2038	200-SC	30.89	19.01	-4.6	-5.0	2044	200-SC	33.56	19.95	-6.7	-5.0
342.00 Fuel Holders, Products and Accessories	2030	200-SC	17.95	11.33	-5.0	-5.0	2044	200-SC	26.91	19.97	-5.8	-5.0
343.00 Prime Movers	2038	200-SC	31.03	19.01	-6.4	-5.0	2044	200-SC	35.29	19.95	-6.7	-5.0
344.00 Generators and Devices	2038	200-SC	26.25	19.01	1.7	-5.0	2044	200-SC	29.72	19.96	0.5	-5.0
345.00 Accessory Electric Equipment	2038	200-SC	28.84	19.01	-5.7	-5.0	2044	200-SC	27.33	19.96	-5.3	-5.0
346.00 Miscellaneous Power Plant Equipment	2038	200-SC	24.43	19.02	-5.6	-5.0	2044	200-SC	25.20	19.97	-6.8	-5.0
Total West Phoenix CC Unit 5									30.75	19.96	-2.3	-5.0
West Phoenix Common												
341.00 Structures and Improvements	2038	200-SC	25.95	19.02	-6.3	-5.0	2044	200-SC	27.19	19.96	-7.5	-5.0
342.00 Fuel Holders, Products and Accessories												
343.00 Prime Movers												
344.00 Generators and Devices												
345.00 Accessory Electric Equipment												
346.00 Miscellaneous Power Plant Equipment												
Total West Phoenix Common									27.19	19.96	-7.5	-5.0

ARIZONA PUBLIC SERVICE COMPANY
Current and Proposed Parameters
Vintage Group Procedure

Statement H

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
Combustion Turbine												
341.00 Structures and Improvements									26.69	21.21	-7.7	-5.0
342.00 Fuel Holders, Products and Accessories									35.83	18.89	-7.9	-5.0
343.00 Prime Movers									28.51	21.32	12.0	-5.0
344.00 Generators and Devices									24.59	17.57	-1.7	-5.0
345.00 Accessory Electric Equipment									26.11	18.40	-6.3	-5.0
346.00 Miscellaneous Power Plant Equipment									19.88	16.33	-1.9	-5.0
Total Combustion Turbine									27.11	20.22	6.4	-5.0
Douglas CT												
341.00 Structures and Improvements	2030	200-SC	22.09	11.33	-5.0	-5.0	2038	200-SC	20.64	14.23	-5.0	-5.0
342.00 Fuel Holders, Products and Accessories	2030	200-SC	42.07	11.32	-6.4	-5.0	2038	200-SC	47.38	14.21	-11.2	-5.0
343.00 Prime Movers	2030	200-SC	17.15	11.33	-50.6	-5.0	2038	200-SC	25.18	14.23	-50.6	-5.0
344.00 Generators and Devices	2030	200-SC	26.61	11.33	-5.0	-5.0	2038	200-SC	35.94	14.22	-5.0	-5.0
345.00 Accessory Electric Equipment	2030	200-SC	23.76	11.33	-7.2	-5.0	2038	200-SC	24.31	14.23	-5.0	-5.0
346.00 Miscellaneous Power Plant Equipment	2030	200-SC	42.09	11.32	-4.1	-5.0	2038	200-SC	49.33	14.21	-4.1	-5.0
Total Douglas CT									26.41	14.23	-35.5	-5.0
Ocotillo												
341.00 Structures and Improvements			15.79	11.33	-27.7				28.85	24.32	-5.7	-5.0
342.00 Fuel Holders, Products and Accessories			22.36	11.33	-5.2				29.87	22.69	-5.1	-5.0
343.00 Prime Movers			18.45	11.33	-13.3				28.76	25.14	26.0	-5.0
344.00 Generators and Devices			31.19	30.40	-5.1				26.63	21.05	0.7	-5.0
345.00 Accessory Electric Equipment			21.74	11.33	-5.6				28.94	22.76	-5.1	-5.0
346.00 Miscellaneous Power Plant Equipment			26.73	11.33	-4.8				20.92	17.61	-3.2	-5.0
Total Ocotillo									28.29	24.17	17.6	-5.0
Ocotillo CT Units 1-2												
341.00 Structures and Improvements	2030	200-SC	15.79	11.33	-27.7	-5.0	2035	200-SC	17.72	11.33	-12.9	-5.0
342.00 Fuel Holders, Products and Accessories	2030	200-SC	22.36	11.33	-5.2	-5.0	2035	200-SC	27.26	11.33	-5.2	-5.0
343.00 Prime Movers	2030	200-SC	18.45	11.33	-13.3	-5.0	2035	200-SC	20.42	11.33	-12.3	-5.0
344.00 Generators and Devices	2030	200-SC	20.16	11.33	-7.4	-5.0	2035	200-SC	19.78	11.33	-8.4	-5.0
345.00 Accessory Electric Equipment	2030	200-SC	21.74	11.33	-5.6	-5.0	2035	200-SC	23.46	11.33	-5.6	-5.0
346.00 Miscellaneous Power Plant Equipment	2030	200-SC	26.73	11.33	-4.8	-5.0	2035	200-SC	14.15	11.33	-0.5	-5.0
Total Octillo CT Units 1-2									19.39	11.33	-9.8	-5.0

ARIZONA PUBLIC SERVICE COMPANY
Current and Proposed Parameters
Vintage Group Procedure

Statement H

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
Ocotillo CT Units 3-7												
341.00 Structures and Improvements							2051	200-SC	30.75	26.54	-5.0	-5.0
342.00 Fuel Holders, Products and Accessories							2051	200-SC	30.75	26.54	-5.0	-5.0
343.00 Prime Movers							2051	200-SC	29.61	26.55	28.3	-5.0
344.00 Generators and Devices	2051	200-SC	31.64	31.18	-5.0	-5.0	2051	200-SC	30.49	26.54	4.5	-5.0
345.00 Accessory Electric Equipment							2051	200-SC	30.75	26.54	-5.0	-5.0
346.00 Miscellaneous Power Plant Equipment							2051	200-SC	30.54	26.54	-5.0	-5.0
Total Octillo CT Units 3-7									29.94	26.55	20.5	-5.0
Saguaro												
341.00 Structures and Improvements			20.90	11.33	-26.0				16.13	11.33	-10.8	-5.0
342.00 Fuel Holders, Products and Accessories			34.90	11.32	-5.7				38.99	11.32	-5.6	-5.0
343.00 Prime Movers			17.65	11.72	-10.4				19.22	11.83	-8.4	-5.0
344.00 Generators and Devices			23.87	14.27	-5.1				25.58	14.77	1.9	-5.0
345.00 Accessory Electric Equipment			21.69	11.88	-5.6				18.95	14.13	-6.8	-5.0
346.00 Miscellaneous Power Plant Equipment			32.45	11.33	-4.8				13.65	11.33	0.4	-5.0
Total Saguaro									19.97	12.80	-3.6	-5.0
Saguaro CT Units 1-2												
341.00 Structures and Improvements	2030	200-SC	20.90	11.33	-26.0	-5.0	2035	200-SC	16.13	11.33	-10.8	-5.0
342.00 Fuel Holders, Products and Accessories	2030	200-SC	34.90	11.32	-5.7	-5.0	2035	200-SC	38.99	11.32	-5.6	-5.0
343.00 Prime Movers	2030	200-SC	17.18	11.33	-10.8	-5.0	2035	200-SC	18.67	11.33	-8.8	-5.0
344.00 Generators and Devices	2030	200-SC	16.22	11.33	-5.1	-5.0	2035	200-SC	16.06	11.33	13.8	-5.0
345.00 Accessory Electric Equipment	2030	200-SC	21.48	11.33	-5.7	-5.0	2035	200-SC	17.94	11.33	-5.2	-5.0
346.00 Miscellaneous Power Plant Equipment	2030	200-SC	32.45	11.33	-4.8	-5.0	2035	200-SC	13.65	11.33	0.4	-5.0
Total Saguaro CT Units 1-2									16.96	11.33	-2.0	-5.0
Saguaro CT Unit 3												
341.00 Structures and Improvements												
342.00 Fuel Holders, Products and Accessories												
343.00 Prime Movers	2037	200-SC	25.18	18.06	-5.0	-5.0	2044	200-SC	28.24	19.96	-5.2	-5.0
344.00 Generators and Devices	2037	200-SC	33.73	18.05	-5.1	-5.0	2044	200-SC	39.95	19.95	-7.9	-5.0
345.00 Accessory Electric Equipment	2037	200-SC	24.03	18.07	-5.0	-5.0	2044	200-SC	21.07	19.97	-9.8	-5.0
346.00 Miscellaneous Power Plant Equipment												
Total Saguaro CT Unit 3									34.62	19.96	-7.9	-5.0

ARIZONA PUBLIC SERVICE COMPANY
Current and Proposed Parameters
Vintage Group Procedure

Statement H

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
Sundance Units 1-10												
341.00 Structures and Improvements	2037	200-SC	28.79	18.06	-6.9	-5.0	2044	200-SC	29.31	19.96	-7.9	-5.0
342.00 Fuel Holders, Products and Accessories	2037	200-SC	29.69	18.06	-5.2	-5.0	2044	200-SC	35.14	19.95	-5.2	-5.0
343.00 Prime Movers	2037	200-SC	30.06	18.06	-5.1	-5.0	2044	200-SC	33.55	19.95	-5.5	-5.0
344.00 Generators and Devices	2037	200-SC	21.70	18.07	-5.0	-5.0	2044	200-SC	24.36	19.97	-6.2	-5.0
345.00 Accessory Electric Equipment	2037	200-SC	29.56	18.06	-5.3	-5.0	2044	200-SC	31.33	19.96	-5.3	-5.0
346.00 Miscellaneous Power Plant Equipment	2037	200-SC	21.27	18.07	-5.0	-5.0	2044	200-SC	23.61	19.97	-0.8	-5.0
Total Sun Dance Units 1-10									31.28	19.96	-5.3	-5.0
West Phoenix CT Units 1-2												
341.00 Structures and Improvements	2030	200-SC	16.36	11.33	-7.6	-5.0	2035	200-SC	21.44	11.33	-7.6	-5.0
342.00 Fuel Holders, Products and Accessories	2030	200-SC	30.97	11.33	-6.5	-5.0	2035	200-SC	37.28	11.32	-6.5	-5.0
343.00 Prime Movers	2030	200-SC	20.55	11.33	-10.2	-5.0	2035	200-SC	18.70	11.33	-5.7	-5.0
344.00 Generators and Devices	2030	200-SC	17.28	11.33	-6.0	-5.0	2035	200-SC	18.19	11.33	-8.7	-5.0
345.00 Accessory Electric Equipment	2030	200-SC	28.63	11.33	-3.8	-5.0	2035	200-SC	28.34	11.33	-4.5	-5.0
346.00 Miscellaneous Power Plant Equipment	2030	200-SC	29.90	11.33	-7.8	-5.0	2035	200-SC	34.91	11.32	-8.3	-5.0
Total West Phoenix CT Units 1-2									19.39	11.33	-6.7	-5.0
Yucca												
341.00 Structures and Improvements			18.98	12.55	-25.8				24.06	16.27	-26.0	-5.0
342.00 Fuel Holders, Products and Accessories			42.38	15.65	-5.1				46.47	16.48	-14.7	-5.0
343.00 Prime Movers			31.75	21.37	-6.5				27.00	17.41	-6.5	-5.0
344.00 Generators and Devices			25.89	11.52	-6.9				22.32	14.62	-6.3	-5.0
345.00 Accessory Electric Equipment			29.64	13.60	-7.9				20.65	15.25	-10.8	-5.0
346.00 Miscellaneous Power Plant Equipment			27.99	16.80	-5.0				20.57	15.73	-5.1	-5.0
Total Yucca									25.40	16.58	-8.2	-5.0
Yucca CT Units 1-4												
341.00 Structures and Improvements	2030	200-SC	17.72	11.33	-29.5	-5.0	2038	200-SC	23.73	14.23	-36.4	-5.0
342.00 Fuel Holders, Products and Accessories	2030	200-SC	47.16	11.32	-5.1	-5.0	2038	200-SC	54.28	14.21	-18.4	-5.0
343.00 Prime Movers	2030	200-SC	25.97	11.33	-12.3	-5.0	2038	200-SC	19.80	14.23	-8.9	-5.0
344.00 Generators and Devices	2030	200-SC	25.83	11.33	-6.9	-5.0	2038	200-SC	22.27	14.23	-6.3	-5.0
345.00 Accessory Electric Equipment	2030	200-SC	29.75	11.33	-8.2	-5.0	2038	200-SC	20.13	14.23	-11.9	-5.0
346.00 Miscellaneous Power Plant Equipment	2030	200-SC	29.27	11.33	-5.0	-5.0	2038	200-SC	19.73	14.23	-5.5	-5.0
Total Yucca CT Units 1-4									21.28	14.23	-11.0	-5.0

ARIZONA PUBLIC SERVICE COMPANY

Statement H

Current and Proposed Parameters
Vintage Group Procedure

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
Yucca CT Units 5-6												
341.00 Structures and Improvements	2043	200-SC	30.53	23.74	-5.0	-5.0	2044	200-SC	24.66	19.97	-5.8	-5.0
342.00 Fuel Holders, Products and Accessories	2043	200-SC	33.47	23.73	-5.0	-5.0	2044	200-SC	34.49	19.95	-5.0	-5.0
343.00 Prime Movers	2043	200-SC	33.11	23.73	-5.4	-5.0	2044	200-SC	32.78	19.96	-5.4	-5.0
344.00 Generators and Devices	2043	200-SC	29.72	23.74	-5.0	-5.0	2044	200-SC	23.00	19.97	-6.2	-5.0
345.00 Accessory Electric Equipment	2043	200-SC	29.14	23.74	-6.6	-5.0	2044	200-SC	23.02	19.97	-6.9	-5.0
346.00 Miscellaneous Power Plant Equipment	2043	200-SC	26.36	23.74	-5.0	-5.0	2044	200-SC	22.97	19.97	-4.0	-5.0
Total Yucca CT Units 5-6									31.31	19.96	-5.4	-5.0
Solar Units												
341.00 Structures and Improvements			37.51	32.51	-11.2	-11.2			32.00	24.50	-10.5	-10.6
342.00 Fuel Holders, Products and Accessories												
343.00 Prime Movers												
344.00 Generators and Devices			36.24	31.26	-10.6	-11.4			35.65	28.60	-7.1	-14.4
345.00 Accessory Electric Equipment			35.73	30.68	-11.1	-11.2			33.49	24.77	-10.3	-10.1
346.05 Miscellaneous Power Plant Equipment			35.73	30.68	-11.1	-11.2			37.86	28.65	-10.4	-10.4
348.00 Batteries			38.13	33.14	-11.3	-11.3			30.00	29.50	-0.1	-5.0
Total Solar Units									34.03	28.27	-6.2	-12.0
Agave												
341.05 Structures and Improvements												
342.05 Fuel Holders, Products and Accessories												-10.6
343.05 Prime Movers												
344.05 Generators and Devices	2052	200-SC	38.05	32.07	-9.0	-9.0	2063	200-SC	38.00	37.55	-26.6	-26.6
345.05 Accessory Electric Equipment												-14.4
346.05 Miscellaneous Power Plant Equipment												-10.4
348.00 Batteries												-10.4
Total Agave									38.00	37.55	-26.6	-26.6

ARIZONA PUBLIC SERVICE COMPANY

Statement H

Current and Proposed Parameters
Vintage Group Procedure

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
Chino Valley												
341.05 Structures and Improvements	2052	200-SC	38.05	32.07	-9.0	-9.0	2052	200-SC	33.75	27.47	-7.8	-8.0
342.05 Fuel Holders, Products and Accessories												
343.05 Prime Movers												
344.05 Generators and Devices	2052	200-SC	38.05	32.07	-9.0	-9.0	2052	200-SC	38.12	27.46	-8.0	-8.0
345.05 Accessory Electric Equipment	2052	200-SC	38.05	32.07	-9.0	-9.0	2052	200-SC	38.11	27.46	-8.0	-8.0
346.05 Miscellaneous Power Plant Equipment	2052	200-SC	38.05	32.07	-9.0	-9.0	2052	200-SC	38.17	27.45	-8.0	-8.0
348.00 Batteries												
Total Chino Valley									38.04	27.46	-8.0	-8.0
Cotton Center												
341.05 Structures and Improvements	2051	200-SC	38.07	31.15	-8.4	-8.4	2051	200-SC	38.10	26.52	-7.1	-7.1
342.05 Fuel Holders, Products and Accessories												
343.05 Prime Movers												
344.05 Generators and Devices	2051	200-SC	37.89	31.16	-6.6	-8.4	2051	200-SC	38.00	26.52	-5.4	-7.1
345.05 Accessory Electric Equipment	2051	200-SC	38.07	31.15	-8.4	-8.4	2051	200-SC	38.03	26.52	-7.1	-7.1
346.05 Miscellaneous Power Plant Equipment	2051	200-SC	38.07	31.15	-8.4	-8.4	2051	200-SC	38.20	26.52	-7.1	-7.1
348.00 Batteries												
Total Cotton Center									38.01	26.52	-5.8	-7.1
Desert Star												
341.05 Structures and Improvements	2055	200-SC	38.02	34.82	-13.3	-13.3	2055	200-SC	38.09	30.23	-10.6	-10.6
342.05 Fuel Holders, Products and Accessories												
343.05 Prime Movers												
344.05 Generators and Devices	2055	200-SC	37.46	34.82	-0.5	-13.3	2055	200-SC	37.23	30.23	2.2	-10.6
345.05 Accessory Electric Equipment	2055	200-SC	38.02	34.82	-13.3	-13.3	2055	200-SC	38.09	30.23	-10.6	-10.6
346.05 Miscellaneous Power Plant Equipment	2055	200-SC	38.02	34.82	-13.3	-13.3	2055	200-SC	36.46	30.24	-10.6	-10.6
348.00 Batteries												
Total Desert Star									37.35	30.23	0.2	-10.6

ARIZONA PUBLIC SERVICE COMPANY

Statement H

Current and Proposed Parameters
Vintage Group Procedure

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
Foothills Units												
341.05 Structures and Improvements	2053	200-SC	38.04	32.99	-10.4	-10.4	2053	200-SC	38.14	28.38	-9.7	-9.7
342.05 Fuel Holders, Products and Accessories												
343.05 Prime Movers												
344.05 Generators and Devices	2053	200-SC	38.04	32.99	-10.4	-10.4	2053	200-SC	38.14	28.38	-9.7	-9.7
345.05 Accessory Electric Equipment	2053	200-SC	38.04	32.99	-10.4	-10.4	2053	200-SC	38.14	28.38	-9.7	-9.7
346.05 Miscellaneous Power Plant Equipment	2053	200-SC	38.04	32.99	-10.4	-10.4	2053	200-SC	38.14	28.38	-9.7	-9.7
348.00 Batteries												
Total Foothills Units									38.14	28.38	-9.7	-9.7
Gila Bend												
341.05 Structures and Improvements	2054	200-SC	38.03	33.91	-12.6	-12.6	2054	200-SC	37.85	29.31	-12.0	-12.0
342.05 Fuel Holders, Products and Accessories												
343.05 Prime Movers												
344.05 Generators and Devices	2054	200-SC	38.03	33.91	-12.6	-12.6	2054	200-SC	38.10	29.31	-10.0	-12.0
345.05 Accessory Electric Equipment	2054	200-SC	38.03	33.91	-12.6	-12.6	2054	200-SC	38.11	29.31	-12.0	-12.0
346.05 Miscellaneous Power Plant Equipment	2054	200-SC	38.03	33.91	-12.6	-12.6	2054	200-SC	38.11	29.31	-12.0	-12.0
348.00 Batteries												
Total Gila Bend									38.09	29.31	-10.3	-12.0
Hyder												
341.05 Structures and Improvements	2052	200-SC	37.91	32.07	-5.4	-5.4	2052	200-SC	38.02	27.46	-8.9	-8.9
342.05 Fuel Holders, Products and Accessories												
343.05 Prime Movers												
344.05 Generators and Devices	2052	200-SC	38.01	32.07	-5.4	-5.4	2052	200-SC	37.88	27.46	-8.7	-8.9
345.05 Accessory Electric Equipment	2052	200-SC	38.17	32.07	-5.4	-5.4	2052	200-SC	38.27	27.45	-8.9	-8.9
346.05 Miscellaneous Power Plant Equipment	2052	200-SC	38.17	32.07	-5.4	-5.4	2052	200-SC	38.86	27.45	-8.9	-8.9
348.00 Batteries												
Total Hyder									37.96	27.46	-8.7	-8.9

ARIZONA PUBLIC SERVICE COMPANY

Statement H

Current and Proposed Parameters
Vintage Group Procedure

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
Legacy												
341.00 Structures and Improvements	2037	200-SC	40.13	18.05	-0.7	-0.2	2037	200-SC	21.35	13.27	-1.2	-0.2
342.00 Fuel Holders, Products and Accessories												
343.00 Prime Movers												
344.00 Generators and Devices	2037	200-SC	24.94	18.06	-1.0	-0.2	2037	200-SC	22.24	13.27	-2.3	-0.2
345.00 Accessory Electric Equipment	2037	200-SC	22.99	18.07	-1.8	-0.2	2037	200-SC	16.93	13.27	-4.4	-0.2
346.05 Miscellaneous Power Plant Equipment												
348.00 Batteries												
Total Legacy									20.59	13.27	-2.6	-0.2
Luke AFB												
341.05 Structures and Improvements	2055	200-SC	38.02	34.82	-15.9	-15.9	2055	200-SC	38.09	30.23	-13.8	-13.8
342.05 Fuel Holders, Products and Accessories												
343.05 Prime Movers												
344.05 Generators and Devices	2055	200-SC	38.02	34.82	-15.9	-15.9	2055	200-SC	38.09	30.23	-13.8	-13.8
345.05 Accessory Electric Equipment	2055	200-SC	38.02	34.82	-15.9	-15.9	2055	200-SC	38.09	30.23	-13.8	-13.8
346.05 Miscellaneous Power Plant Equipment	2055	200-SC	38.02	34.82	-15.9	-15.9	2055	200-SC	38.09	30.23	-13.8	-13.8
348.00 Batteries												
Total Luke AFB									38.09	30.23	-13.8	-13.8
Paloma												
341.05 Structures and Improvements	2051	200-SC	38.07	31.15	-10.4	-10.4	2051	200-SC	38.10	26.52	-8.9	-8.9
342.05 Fuel Holders, Products and Accessories												
343.05 Prime Movers												
344.05 Generators and Devices	2051	200-SC	38.04	31.15	-10.4	-10.4	2051	200-SC	38.18	26.52	-8.9	-8.9
345.05 Accessory Electric Equipment	2051	200-SC	38.07	31.15	-10.4	-10.4	2051	200-SC	38.07	26.52	-8.9	-8.9
346.05 Miscellaneous Power Plant Equipment	2051	200-SC	38.07	31.15	-10.4	-10.4	2051	200-SC	38.20	26.52	-8.9	-8.9
348.00 Batteries												
Total Paloma									38.16	26.52	-8.9	-8.9

ARIZONA PUBLIC SERVICE COMPANY

Statement H

Current and Proposed Parameters
Vintage Group Procedure

Account Description	Current Parameters P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.	Proposed Parameters (at December 31, 2023) P-Life/ AYFR	Curve Shape	VG ASL	Rem. Life	Avg. Sal.	Fut. Sal.
A	B	C	D	E	F	G	H	I	J	K	L	M
Red Rock												
341.05 Structures and Improvements	2056	200-SC	38.01	35.73	-19.0	-19.0	2056	200-SC	38.07	31.15	-18.0	-18.0
342.05 Fuel Holders, Products and Accessories												
343.05 Prime Movers												
344.05 Generators and Devices	2056	200-SC	38.01	35.73	-19.0	-19.0	2056	200-SC	38.07	31.15	-18.0	-18.0
345.05 Accessory Electric Equipment	2056	200-SC	38.01	35.73	-19.0	-19.0	2056	200-SC	38.07	31.15	-18.0	-18.0
346.05 Miscellaneous Power Plant Equipment	2056	200-SC	38.01	35.73	-19.0	-19.0	2056	200-SC	38.07	31.15	-18.0	-18.0
348.00 Batteries												
Total Redrock									38.07	31.15	-18.0	-18.0
Roof Tops												
341.05 Structures and Improvements	2042	200-SC	28.73	22.80	-16.8	-16.8	2042	200-SC	22.29	18.07	-10.5	-10.5
342.05 Fuel Holders, Products and Accessories												
343.05 Prime Movers												
344.05 Generators and Devices	2042	200-SC	27.52	22.80	-16.9	-16.9	2042	200-SC	24.97	18.06	-10.6	-10.5
345.05 Accessory Electric Equipment	2042	200-SC	26.90	22.80	-17.0	-16.9	2042	200-SC	24.57	18.07	-11.3	-10.5
346.05 Miscellaneous Power Plant Equipment	2042	200-SC	26.90	22.80	-17.0	-16.9						
348.00 Batteries												
Total Roof Tops									24.66	18.06	-10.7	-10.5
Storage												
341.05 Structures and Improvements	2042	200-SC	28.73	22.80	-16.8	-16.8						
342.05 Fuel Holders, Products and Accessories												
343.05 Prime Movers												
344.05 Generators and Devices												
345.05 Accessory Electric Equipment												
346.05 Miscellaneous Power Plant Equipment												
348.00 Batteries							30	R4	30.00	29.50	-5.0	-5.0
Total Storage									30.00	29.50		-5.0

ANALYSIS

INTRODUCTION

This section provides an explanation of the supporting schedules developed in the APS depreciation study to estimate appropriate projection curves, projection lives and net salvage statistics for each rate category. The form and content of the schedules developed for an account depend upon the method of analysis adopted for the category.

This section also includes an example of the supporting schedules developed for Account 368.00 – Line Transformers. Documentation for all other plant accounts is contained in the study work papers. Supporting schedules developed in the APS study include:

Schedule A – Generation Arrangement;

Schedule B – Age Distribution;

Schedule C – Plant History; and

Schedule D – Historical Net Salvage Analysis.

The format and content of these schedules are briefly described below.

SCHEDULE A – GENERATION ARRANGEMENT

The purpose of this schedule is to obtain appropriate weighted–average life statistics for a rate category. A weighted–average remaining–life is the sum of Column H divided by the sum of Column I. A weighted average life is the sum of Column C divided by the sum of Column I.

It should be noted that the generation arrangement does not include parameters for net salvage. Computed Net Plant (Column C) and Accruals (Column I) must be adjusted for net salvage to obtain a correct measurement of theoretical reserves and annualized depreciation accruals.

The following table provides a description of each column in the generation arrangement.

Column	Title	Description
A	Vintage	Vintage or placement year of surviving plant.
B	Age	Age of surviving plant at beginning of study year.
C	Surviving Plant	Actual dollar amount of surviving plant.
D	Average Life	Estimated average life of each vintage. This statistic is the sum of the realized life and the unrealized life, which is the product of the remaining life (Column E) and the theoretical proportion surviving.
E	Remaining Life	Estimated remaining life of each vintage.
F	Net Plant Ratio	Theoretical net plant ratio of each vintage.
G	Allocation Factor	A pivotal ratio which determines the amortization period of the difference between the recorded and computed reserve.
H	Computed Net Plant	Plant in service less theoretical reserve for each vintage.
I	Accrual	Ratio of computed net plant (Column H) and remaining life (Column E).

Table 3. Generation Arrangement

SCHEDULE B – AGE DISTRIBUTION

This schedule provides the age distribution and realized life of surviving plant shown in Column C of the Generation Arrangement (Schedule A). The format of the schedule depends upon the availability of either aged or unaged data. Derived additions for vintage years older than the earliest activity year in an account for unaged data are obtained from the age distribution of surviving plant at the beginning of the earliest activity year. The amount surviving from these vintages is shown in Column D. The realized life (Column G) is derived from the dollar years of service provided by a vintage over the period of years the vintage has been in service. Plant additions for vintages older than the earliest activity year in an account are represented by the opening balances shown in Column D.

The computed proportion surviving (Column D) for unaged data is derived from a computed mortality analysis. The average service life displayed in the title block is the life statistic derived for the most recent activity year, given the derived age distribution at the start of the year and the specified retirement dispersion. The realized life (Column F) is obtained by finding the slope of an SC retirement dispersion, which connects the computed survivors of a vintage (Column E) to the recorded vintage addition (Column B). The realized life is the area bounded by the SC dispersion, the computed proportion surviving and the age of the vintage.

SCHEDULE C – PLANT HISTORY

An Unadjusted Plant History schedule provides a summary of recorded plant data extracted from the continuing property records maintained by the Company.

Activity year total amounts shown on this schedule for aged data are obtained from a historical arrangement of the database in which all plant accounting transactions are identified by vintage and activity year. Activity year totals for unaged data are obtained from a transaction file without vintage identification. Information displayed in the unadjusted plant history is consistent with regulated investments reported internally by the Company.

An Adjusted Plant History schedule provides a summary of recorded plant data extracted from the continuing property records maintained by the Company with sales, transfers, and adjustments appropriately aged for depreciation study purposes. Activity year total amounts shown on this schedule for aged data are obtained from a historical arrangement of the database in which all plant accounting transactions are identified by vintage and activity year. Ageing of adjusting transactions is achieved using transaction codes that identify an adjusting year associated with the dollar amount of a transaction. Adjusting transactions processed in the adjusted plant history are not aged in the Company's records or in the unadjusted plant history.

SCHEDULE D– HISTORICAL NET SALVAGE ANALYSIS

This schedule provides a moving average analysis of the ratio of realized net salvage (Column I) to the associated retirements (Column B). The schedule also provides a moving average analysis of the components of net salvage related to retirements. The ratio of gross salvage to retirements is shown in Column D and the ratio of cost of removal to retirements is shown in Column G.

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant
Account: 368.00 Line Transformers

Dispersion: 55 - L1
Procedure: Vintage Group

Generation Arrangement

	December 31, 2023				Net			
Vintage	Age	Surviving Plant	Avg. Life	Rem. Life	Plant Ratio	Alloc. Factor	Computed Net Plant	Accrual
A	B	C	D	E	F	G	H=C*F*G	I=H/E
2023	0.5	58,339,363	54.94	54.53	0.9926	1.0000	57,906,979	1,061,950
2022	1.5	63,837,809	54.96	53.60	0.9751	1.0000	62,250,073	1,161,484
2021	2.5	59,249,576	55.00	52.67	0.9578	1.0000	56,747,109	1,077,328
2020	3.5	53,418,212	54.99	51.77	0.9413	1.0000	50,283,845	971,368
2019	4.5	57,753,356	54.97	50.87	0.9255	1.0000	53,449,198	1,050,647
2018	5.5	50,928,491	54.98	50.00	0.9094	1.0000	46,314,378	926,378
2017	6.5	39,573,915	54.94	49.14	0.8944	1.0000	35,394,209	720,342
2016	7.5	33,063,125	54.98	48.29	0.8783	1.0000	29,040,398	601,339
2015	8.5	29,294,047	54.96	47.47	0.8636	1.0000	25,299,739	532,973
2014	9.5	28,505,312	54.82	46.66	0.8513	1.0000	24,265,877	520,005
2013	10.5	23,993,358	54.83	45.88	0.8368	1.0000	20,076,684	437,592
2012	11.5	27,110,105	54.90	45.12	0.8218	1.0000	22,277,763	493,787
2011	12.5	25,525,881	54.82	44.37	0.8094	1.0000	20,660,644	465,603
2010	13.5	24,158,626	54.50	43.65	0.8010	1.0000	19,350,105	443,275
2009	14.5	26,497,842	54.79	42.95	0.7839	1.0000	20,772,086	483,600
2008	15.5	34,910,982	54.91	42.28	0.7699	1.0000	26,876,815	635,760
2007	16.5	49,233,192	54.44	41.62	0.7645	1.0000	37,637,007	904,334
2006	17.5	38,612,519	54.91	40.98	0.7464	1.0000	28,821,685	703,229
2005	18.5	25,231,488	54.93	40.37	0.7350	1.0000	18,545,204	459,359
2004	19.5	33,639,323	55.08	39.78	0.7223	1.0000	24,296,480	610,765
2003	20.5	24,752,823	55.17	39.21	0.7107	1.0000	17,590,948	448,643
2002	21.5	23,377,467	55.03	38.66	0.7025	1.0000	16,423,095	424,829
2001	22.5	19,307,498	54.74	38.13	0.6965	1.0000	13,448,482	352,730
2000	23.5	20,487,969	54.74	37.61	0.6871	1.0000	14,078,244	374,274
1999	24.5	17,353,039	55.03	37.12	0.6745	1.0000	11,704,514	315,310
1998	25.5	35,220,968	55.23	36.64	0.6634	1.0000	23,366,222	637,672
1997	26.5	1,051,504	48.27	36.18	0.7495	1.0000	788,102	21,782
1996	27.5	15,437,041	53.94	35.73	0.6625	1.0000	10,226,997	286,196
1995	28.5	12,941,011	54.93	35.30	0.6426	1.0000	8,315,896	235,570
1994	29.5	11,211,765	55.18	34.88	0.6321	1.0000	7,086,856	203,181
1993	30.5	10,602,554	55.11	34.47	0.6255	1.0000	6,631,431	192,391
1992	31.5	9,318,997	54.53	34.07	0.6247	1.0000	5,821,274	170,882
1991	32.5	6,366,737	55.00	33.67	0.6122	1.0000	3,897,480	115,753
1990	33.5	13,830,701	55.85	33.28	0.5958	1.0000	8,240,818	247,620
1989	34.5	13,410,173	54.71	32.89	0.6012	1.0000	8,061,983	245,092
1988	35.5	12,917,030	55.30	32.51	0.5879	1.0000	7,593,823	233,578
1987	36.5	14,539,719	54.63	32.13	0.5882	1.0000	8,551,545	266,135

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant
Account: 368.00 Line Transformers

Dispersion: 55 - L1
Procedure: Vintage Group

Generation Arrangement

	December 31, 2023				Net			
Vintage	Age	Surviving Plant	Avg. Life	Rem. Life	Plant Ratio	Alloc. Factor	Computed Net Plant	Accrual
A	B	C	D	E	F	G	H=C*F*G	I=H/E
1986	37.5	15,712,964	55.05	31.76	0.5768	1.0000	9,063,792	285,408
1985	38.5	16,579,580	55.02	31.39	0.5704	1.0000	9,457,810	301,337
1984	39.5	17,121,404	54.72	31.02	0.5668	1.0000	9,704,674	312,866
1983	40.5	9,917,844	56.04	30.65	0.5470	1.0000	5,425,065	176,974
1982	41.5	9,839,411	56.62	30.29	0.5350	1.0000	5,264,194	173,767
1981	42.5	11,575,092	56.51	29.94	0.5298	1.0000	6,132,736	204,851
1980	43.5	7,723,481	55.50	29.58	0.5330	1.0000	4,116,899	139,157
1979	44.5	6,480,224	52.59	29.23	0.5559	1.0000	3,602,439	123,225
1978	45.5	5,802,254	54.47	28.89	0.5303	1.0000	3,076,973	106,513
1977	46.5	3,987,286	53.65	28.55	0.5321	1.0000	2,121,672	74,327
1976	47.5	1,882,290	53.86	28.21	0.5237	1.0000	985,714	34,948
1975	48.5	2,458,516	54.13	27.87	0.5149	1.0000	1,265,866	45,422
1974	49.5	2,876,994	53.48	27.54	0.5149	1.0000	1,481,245	53,794
1973	50.5	2,800,882	53.77	27.21	0.5060	1.0000	1,417,251	52,095
1972	51.5	1,903,857	52.42	26.88	0.5127	1.0000	976,124	36,317
1971	52.5	1,871,922	68.88	26.55	0.3855	1.0000	721,682	27,178
1970	53.5	1,581,247	56.03	26.23	0.4682	1.0000	740,362	28,223
1969	54.5	1,156,532	58.36	25.91	0.4440	1.0000	513,545	19,817
1968	55.5	1,062,512	58.59	25.60	0.4370	1.0000	464,278	18,136
1967	56.5	656,525	59.98	25.29	0.4216	1.0000	276,772	10,945
1966	57.5	573,049	60.13	24.98	0.4154	1.0000	238,056	9,531
1965	58.5	383,453	57.54	24.67	0.4288	1.0000	164,424	6,665
1964	59.5	496,909	59.91	24.37	0.4067	1.0000	202,094	8,294
1963	60.5	500,818	60.84	24.07	0.3956	1.0000	198,105	8,232
1962	61.5	775,901	62.24	23.77	0.3819	1.0000	296,311	12,467
1961	62.5	619,956	62.76	23.47	0.3740	1.0000	231,864	9,879
1960	63.5	684,532	62.83	23.18	0.3689	1.0000	252,518	10,895
1959	64.5	848,648	65.40	22.89	0.3500	1.0000	297,008	12,977
1958	65.5	1,123,490	66.21	22.60	0.3413	1.0000	383,499	16,970
1957	66.5	585,115	64.71	22.31	0.3448	1.0000	201,754	9,042
1956	67.5	657,870	66.03	22.03	0.3336	1.0000	219,486	9,963
1955	68.5	496,681	67.87	21.75	0.3205	1.0000	159,168	7,319
1954	69.5	230,169	64.60	21.47	0.3324	1.0000	76,498	3,563
1953	70.5	337,361	68.22	21.19	0.3107	1.0000	104,807	4,945
1952	71.5	190,830	67.17	20.92	0.3115	1.0000	59,438	2,841
1951	72.5	286,541	70.01	20.65	0.2949	1.0000	84,508	4,093
1950	73.5	99,881	69.75	20.38	0.2922	1.0000	29,180	1,432

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant
Account: 368.00 Line Transformers

Dispersion: 55 - L1
Procedure: Vintage Group

Generation Arrangement

Vintage	December 31, 2023 Age	Surviving Plant	Avg. Life	Rem. Life	Net Plant Ratio	Alloc. Factor	Computed Net Plant	Accrual
A	B	C	D	E	F	G	H=C*F*G	I=H/E
1949	74.5	56,705	68.51	20.11	0.2936	1.0000	16,647	828
1948	75.5	80,906	70.43	19.85	0.2818	1.0000	22,799	1,149
1947	76.5	43,552	71.40	19.58	0.2743	1.0000	11,945	610
Total	16.7	$1,177,066,706	55.00	43.09	0.7834	1.0000	$922,153,191	$21,399,744

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant

Account: 368.00 Line Transformers

Age Distribution

Vintage	Age as of 12/31/2023	Derived Additions	1971 Opening Balance	Experience to 12/31/2023		
				Amount Surviving	Proportion Surviving	Realized Life
A	B	C	D	E	F=E/(C+D)	G
2023	0.5	66,915,994		58,339,363	0.8718	0.4359
2022	1.5	69,242,127		63,837,809	0.9220	1.4610
2021	2.5	59,813,757		59,249,576	0.9906	2.4930
2020	3.5	54,407,764		53,418,212	0.9818	3.4848
2019	4.5	59,366,729		57,753,356	0.9728	4.4554
2018	5.5	52,321,602		50,928,491	0.9734	5.4538
2017	6.5	41,034,667		39,573,915	0.9644	6.4047
2016	7.5	33,846,191		33,063,125	0.9769	7.4356
2015	8.5	30,606,271		29,294,047	0.9571	8.3993
2014	9.5	31,197,381		28,505,312	0.9137	9.2321
2013	10.5	25,605,758		23,993,358	0.9370	10.2198
2012	11.5	28,724,360		27,110,105	0.9438	11.2616
2011	12.5	27,457,594		25,525,881	0.9296	12.1470
2010	13.5	27,740,131		24,158,626	0.8709	12.7828
2009	14.5	28,989,831		26,497,842	0.9140	14.0277
2008	15.5	38,206,217		34,910,982	0.9138	15.0925
2007	16.5	55,534,584		49,233,192	0.8865	15.5597
2006	17.5	42,013,124		38,612,519	0.9191	16.9559
2005	18.5	28,437,159		25,231,488	0.8873	17.8977
2004	19.5	36,772,569		33,639,323	0.9148	18.9600
2003	20.5	27,290,576		24,752,823	0.9070	19.9583
2002	21.5	26,280,884		23,377,467	0.8895	20.7066
2001	22.5	22,434,850		19,307,498	0.8606	21.2983
2000	23.5	24,441,088		20,487,969	0.8383	22.1730
1999	24.5	20,346,213		17,353,039	0.8529	23.3273
1998	25.5	40,642,229		35,220,968	0.8666	24.3743
1997	26.5	3,303,384		1,051,504	0.3183	18.2507
1996	27.5	20,810,301		15,437,041	0.7418	24.7389
1995	28.5	16,042,164		12,941,011	0.8067	26.5456
1994	29.5	13,832,913		11,211,765	0.8105	27.5896
1993	30.5	13,789,593		10,602,554	0.7689	28.3022
1992	31.5	12,792,671		9,318,997	0.7285	28.4985
1991	32.5	9,594,092		6,366,737	0.6636	29.7241
1990	33.5	18,575,300		13,830,701	0.7446	31.3199
1989	34.5	19,803,819		13,410,173	0.6772	30.9106
1988	35.5	17,908,411		12,917,030	0.7213	32.2134
1987	36.5	20,726,559		14,539,719	0.7015	32.2489
1986	37.5	23,037,115		15,712,964	0.6821	33.3603

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant

Account: 368.00 Line Transformers

Age Distribution

Vintage	Age as of 12/31/2023	Derived Additions	1971 Opening Balance	Experience to 12/31/2023		
				Amount Surviving	Proportion Surviving	Realized Life
A	B	C	D	E	F=E/(C+D)	G
1985	38.5	24,340,297		16,579,580	0.6812	34.0023
1984	39.5	26,390,223		17,121,404	0.6488	34.3696
1983	40.5	14,011,978		9,917,844	0.7078	36.3360
1982	41.5	13,397,320		9,839,411	0.7344	37.5550
1981	42.5	16,281,111		11,575,092	0.7110	38.0587
1980	43.5	12,086,275		7,723,481	0.6390	37.6650
1979	44.5	13,195,722		6,480,224	0.4911	35.3480
1978	45.5	10,159,412		5,802,254	0.5711	37.8171
1977	46.5	7,489,312		3,987,286	0.5324	37.5581
1976	47.5	3,639,987		1,882,290	0.5171	38.3301
1975	48.5	4,761,725		2,458,516	0.5163	39.1400
1974	49.5	5,690,124		2,876,994	0.5056	39.0275
1973	50.5	5,908,960		2,800,882	0.4740	39.8290
1972	51.5	4,190,452		1,903,857	0.4543	38.9933
1971	52.5	2,169,742		1,871,922	0.8627	55.9395
1970	53.5		3,508,715	1,581,247	0.4507	43.5714
1969	54.5		2,095,217	1,156,532	0.5520	46.3747
1968	55.5		1,978,362	1,062,512	0.5371	47.0549
1967	56.5		1,177,005	656,525	0.5578	48.8972
1966	57.5		1,058,995	573,049	0.5411	49.4726
1965	58.5		994,282	383,453	0.3857	47.3025
1964	59.5		1,353,287	496,909	0.3672	50.0895
1963	60.5		1,214,243	500,818	0.4125	51.4141
1962	61.5		1,611,302	775,901	0.4815	53.1948
1961	62.5		1,316,935	619,956	0.4708	54.0922
1960	63.5		1,489,747	684,532	0.4595	54.5290
1959	64.5		1,473,541	848,648	0.5759	57.4466
1958	65.5		1,933,124	1,123,490	0.5812	58.5982
1957	66.5		1,219,528	585,115	0.4798	57.4351
1956	67.5		1,268,830	657,870	0.5185	59.0763
1955	68.5		889,591	496,681	0.5583	61.2216
1954	69.5		681,710	230,169	0.3376	58.2564
1953	70.5		618,926	337,361	0.5451	62.1684
1952	71.5		424,371	190,830	0.4497	61.3951
1951	72.5		525,642	286,541	0.5451	64.5107
1950	73.5		203,016	99,881	0.4920	64.5152
1949	74.5		141,211	56,705	0.4016	63.5194
1948	75.5		172,937	80,906	0.4678	65.6857

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant

Account: 368.00 Line Transformers

Age Distribution

Vintage	Age as of 12/31/2023	Derived Additions	1971 Opening Balance	Experience to 12/31/2023		
				Amount Surviving	Proportion Surviving	Realized Life
A	B	C	D	E	F=E/(C+D)	G
1947	76.5		107,461	43,552	0.4053	66.8927
1946	77.5		44,774		0.0000	65.4567
1945	78.5		23,043		0.0000	64.4348
1944	79.5		9,288		0.0000	64.0440
1943	80.5		8,610		0.0000	64.0574
1942	81.5		4,527		0.0000	64.5525
1941	82.5		6,804		0.0000	62.2088
1940	83.5		3,754		0.0000	61.5450
1939	84.5		211		0.0000	53.6919
1938	85.5		238		0.0000	52.5000
1937	86.5		285		0.0000	52.5930
1936	87.5		248		0.0000	57.6694
1935	88.5		83		0.0000	55.0000
1934	89.5		83		0.0000	57.0000
1932	91.5		14		0.0000	61.0000
1931	92.5		422		0.0000	58.9810
1930	93.5		107		0.0000	64.0000
1929	94.5		797		0.0000	61.7403
1928	95.5		653		0.0000	67.3446
1926	97.5		83		0.0000	64.0000
1925	98.5		260		0.0000	63.0846
1900	123.5		432		0.0000	89.0000
Total	16.7	$1,353,598,612	$27,562,695	$1,177,066,706	0.8522	

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant

Account: 368.00 Line Transformers

Unadjusted Plant History

Year	Beginning Balance	Additions	Retirements	Sales, Transfers & Adjustments	Ending Balance
A	B	C	D	E	F=B+C-D+E
1971	(1,672,159)	(1,703)			(1,673,862)
1972	(1,673,862)	3,990,262	12,438		2,303,963
1973	2,303,963	6,240,902	145,552		8,399,313
1974	8,399,313	5,487,852	73,517		13,813,648
1975	13,813,648	4,590,594	85,744		18,318,499
1976	18,318,499	3,230,700	140,613	(5,799)	21,402,787
1977	21,402,787	6,932,963	174,748	(37,673)	28,123,329
1978	28,123,329	9,588,693	281,723	173	37,430,473
1979	37,430,473	12,362,221	247,705		49,544,989
1980	49,544,989	11,260,175	327,793		60,477,370
1981	60,477,370	12,151,179	275,814	(36)	72,352,699
1982	72,352,699	9,052,421	334,920		81,070,200
1983	81,070,200	11,796,413	196,545	(6,480)	92,663,588
1984	92,663,588	20,445,423	64,589		113,044,422
1985	113,044,422	19,239,394	2,958,071		129,325,745
1986	129,325,745	20,652,546	859,821	(541,058)	148,577,411
1987	148,577,411	16,513,533	(1,576,251)		166,667,196
1988	166,667,196	15,297,252	124,548		181,839,899
1989	181,839,899	15,967,496	1,169,099	19,491,231	216,129,527
1990	216,129,527	12,618,870	1,396,222	217,533	227,569,709
1991	227,569,709	6,235,990	739,046	(31,302)	233,035,351
1992	233,035,351	10,278,229	621,682	61,151,404	303,843,301
1993	303,843,301	13,774,722	1,214,111	(312,966)	316,090,946
1994	316,090,946	13,824,567	902,971	333	329,012,875
1995	329,012,875	16,062,344	1,065,132		344,010,087
1996	344,010,087	17,871,966	328,125		361,553,928
1997	361,553,928	3,260,807	3,645,438	(62,811)	361,106,486
1998	361,106,486	40,536,751	(339,112)		401,982,349
1999	401,982,349	20,238,955	804,904		421,416,399
2000	421,416,399	24,288,908	2,952,915		442,752,393
2001	442,752,393	20,553,552	3,562,241		459,743,703
2002	459,743,703	26,482,653	6,026,322		480,200,035
2003	480,200,035	27,306,895	5,212,009		502,294,921
2004	502,294,921	36,616,288	4,869,928		534,041,281
2005	534,041,281	35,155,335	3,714,785		565,481,831
2006	565,481,831	43,258,288	5,203,745	(76,772)	603,459,602
2007	603,459,602	54,599,390	4,853,699	306,846	653,512,139
2008	653,512,139	38,145,569	6,488,894	(598)	685,168,216
2009	685,168,216	25,897,484	6,025,761	(65,691)	704,974,247
2010	704,974,247	23,111,753	10,666,160		717,419,840

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant

Account: 368.00 Line Transformers

Unadjusted Plant History

Year	Beginning Balance	Additions	Retirements	Sales, Transfers & Adjustments	Ending Balance
A	B	C	D	E	F=B+C-D+E
2011	717,419,840	29,290,761	5,346,453	18,081	741,382,229
2012	741,382,229	32,214,971	6,556,096	(5,729)	767,035,375
2013	767,035,375	25,094,268	7,507,555	252,063	784,874,152
2014	784,874,152	33,566,534	6,388,617	(14,506)	812,037,563
2015	812,037,563	27,184,306	5,946,179		833,275,690
2016	833,275,690	31,716,045	5,485,365	(411,599)	859,094,771
2017	859,094,771	34,521,417	7,268,147		886,348,040
2018	886,348,040	42,132,980	7,462,865		921,018,156
2019	921,018,156	53,526,212	7,958,189	(351,016)	966,235,163
2020	966,235,163	64,814,833	8,865,471	2,891,984	1,025,076,509
2021	1,025,076,509	62,741,978	17,861,426	129,354	1,070,086,416
2022	1,070,086,416	35,839,804	13,690,090		1,092,236,130
2023	1,092,236,130	112,736,757	27,906,182		1,177,066,706

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant

Account: 368.00 Line Transformers

Adjusted Plant History

Year	Beginning Balance	Additions	Retirements	Sales, Transfers & Adjustments	Ending Balance
A	B	C	D	E	F=B+C-D+E
1971	69,400	(1,703)			67,697
1972	67,697	8,815,386	12,438		8,870,645
1973	8,870,645	6,051,974	56,433		14,866,186
1974	14,866,186	4,583,891	73,777		19,376,300
1975	19,376,300	942,710	59,624		20,259,386
1976	20,259,386	3,216,721	151,595	(5,799)	23,318,713
1977	23,318,713	6,949,610	168,450	(37,673)	30,062,200
1978	30,062,200	9,609,777	268,396	173	39,403,755
1979	39,403,755	12,393,982	265,672		51,532,065
1980	51,532,065	11,263,812	317,832		62,478,044
1981	62,478,044	12,149,291	287,433	(36)	74,339,866
1982	74,339,866	9,047,030	334,920		83,051,976
1983	83,051,976	11,804,241	192,575	(6,480)	94,657,162
1984	94,657,162	21,558,371	60,901		116,154,632
1985	116,154,632	20,107,780	340,908		135,921,503
1986	135,921,503	20,102,278	402,173	(541,058)	155,080,551
1987	155,080,551	17,015,478	1,610,215		170,485,813
1988	170,485,813	13,284,869	124,548		183,646,134
1989	183,646,134	15,813,120	1,169,099	19,491,231	217,781,386
1990	217,781,386	12,560,873	1,396,222	217,533	229,163,570
1991	229,163,570	6,601,512	739,046	(31,302)	234,994,734
1992	234,994,734	9,852,398	621,682	61,151,404	305,376,854
1993	305,376,854	13,793,056	1,214,111	(312,966)	317,642,833
1994	317,642,833	13,835,432	902,971	333	330,575,626
1995	330,575,626	16,067,098	1,065,132		345,577,592
1996	345,577,592	20,873,112	3,275,132		363,175,572
1997	363,175,572	3,296,262	3,645,438	(62,811)	362,763,585
1998	362,763,585	40,580,258	(339,112)		403,682,955
1999	403,682,955	20,326,047	804,904		423,204,097
2000	423,204,097	24,463,148	2,952,915		444,714,330
2001	444,714,330	22,451,258	3,562,241		463,603,346
2002	463,603,346	26,320,171	6,026,322		483,897,195
2003	483,897,195	27,236,314	5,212,009		505,921,500
2004	505,921,500	36,732,489	4,877,538		537,776,451
2005	537,776,451	28,408,320	3,758,306		562,426,465
2006	562,426,465	41,764,222	2,205,607	(76,772)	601,908,308
2007	601,908,308	55,522,502	4,853,699	306,846	652,883,958
2008	652,883,958	38,230,449	6,488,894	(598)	684,624,915
2009	684,624,915	29,039,987	6,025,761	(65,691)	707,573,449
2010	707,573,449	27,590,645	10,666,160		724,497,934

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant

Account: 368.00 Line Transformers

Adjusted Plant History

Year	Beginning Balance	Additions	Retirements	Sales, Transfers & Adjustments	Ending Balance
A	B	C	D	E	F=B+C-D+E
2011	724,497,934	27,464,100	5,346,453	18,081	746,633,661
2012	746,633,661	29,135,960	6,556,096	(5,729)	769,207,796
2013	769,207,796	25,602,385	7,507,555	252,063	787,554,690
2014	787,554,690	31,006,512	6,388,617	(14,506)	812,158,079
2015	812,158,079	30,667,834	5,946,179		836,879,734
2016	836,879,734	33,200,929	5,485,365	(411,599)	864,183,699
2017	864,183,699	40,373,082	7,268,147		897,288,633
2018	897,288,633	51,799,728	7,462,865		941,625,496
2019	941,625,496	58,802,972	7,958,189	(351,016)	992,119,264
2020	992,119,264	54,277,394	8,865,471	2,891,984	1,040,423,171
2021	1,040,423,171	59,813,757	17,861,426	129,354	1,082,504,856
2022	1,082,504,856	69,242,127	13,690,090		1,138,056,893
2023	1,138,056,893	66,915,994	27,906,182		1,177,066,706

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant

Account: 368.00 Line Transformers

Unadjusted Net Salvage History

		Gross Salvage			Cost of Retiring			Net Salvage		
Year	Retirements	Amount	Pct.	5-Yr Avg.	Amount	Pct.	5-Yr Avg.	Amount	Pct.	5-Yr Avg.
A	B	C	D=C/B	E	F	G=F/B	H	I=C-F	J=I/B	K
1980	327,793	337,519	103.0		172,546	52.6		164,973	50.3	
1981	275,814	372,452	135.0		557,033	202.0		(184,581)	-66.9	
1982	334,920	509,989	152.3		465,702	139.0		44,287	13.2	
1983	196,545	180,269	91.7		265,250	135.0		(84,981)	-43.2	
1984	64,589	416,859	645.4	151.5	540,512	836.8	166.8	(123,653)	-191.4	-15.3
1985	2,958,071	539,379	18.2	52.7	684,612	23.1	65.6	(145,233)	-4.9	-12.9
1986	859,821	462,986	53.8	47.8	166,974	19.4	48.1	296,012	34.4	-0.3
1987	(1,576,251)	166,627	-10.6	70.6	20,889	-1.3	67.1	145,738	-9.2	3.5
1988	124,548	584,006	468.9	89.3	261,757	210.2	68.9	322,249	258.7	20.4
1989	1,169,099	581,253	49.7	66.0	224,108	19.2	38.4	357,145	30.5	27.6
1990	1,396,222	590,977	42.3	120.9	136,698	9.8	41.1	454,279	32.5	79.8
1991	739,046	450,835	61.0	128.1	307,026	41.5	51.3	143,809	19.5	76.8
1992	621,682	144,640	23.3	58.1	474,600	76.3	34.7	(329,960)	-53.1	23.4
1993	1,214,111	248,243	20.4	39.2	158,345	13.0	25.3	89,898	7.4	13.9
1994	902,971	169,136	18.7	32.9	133,887	14.8	24.8	35,249	3.9	8.1
1995	1,065,132	215,764	20.3	27.0	119,494	11.2	26.3	96,270	9.0	0.8
1996	328,125	34,087	10.4	19.6	34,683	10.6	22.3	(597)	-0.2	-2.6
1997	3,645,438	480,597	13.2	16.0	233,274	6.4	9.5	247,323	6.8	6.5
1998	(339,112)		0.0	16.1	(106)	0.0	9.3	106	0.0	6.8
1999	804,904		0.0	13.3	76	0.0	7.0	(76)	0.0	6.2
2000	2,952,915	811,793	27.5	17.9	221,091	7.5	6.6	590,701	20.0	11.3
2001	3,562,241	697,555	19.6	18.7	628,864	17.7	10.2	68,692	1.9	8.5
2002	6,026,322	703,075	11.7	17.0	54,006	0.9	6.9	649,069	10.8	10.1
2003	5,212,009	56,808	1.1	12.2	13,938	0.3	4.9	42,869	0.8	7.3
2004	4,869,928	45,998	0.9	10.2	58,926	1.2	4.3	(12,928)	-0.3	5.9
2005	3,714,785	144,161	3.9	7.0	158,283	4.3	3.9	(14,122)	-0.4	3.1
2006	5,203,745	635,196	12.2	6.3	47,430	0.9	1.3	587,767	11.3	5.0
2007	4,853,699	328,606	6.8	5.1	1,795,376	37.0	8.7	(1,466,770)	-30.2	-3.6
2008	6,488,894	5,308	0.1	4.6	172,961	2.7	8.9	(167,653)	-2.6	-4.3
2009	6,025,761	82,548	1.4	4.5	96,010	1.6	8.6	(13,463)	-0.2	-4.1
2010	10,666,160	30,537	0.3	3.3	82,797	0.8	6.6	(52,259)	-0.5	-3.3
2011	5,346,453	2,216,167	41.5	8.0	809,243	15.1	8.9	1,406,924	26.3	-0.9
2012	6,556,096	1,563,119	23.8	11.1	998,668	15.2	6.2	564,451	8.6	5.0
2013	7,507,555	3,743,693	49.9	21.2	998,641	13.3	8.3	2,745,052	36.6	12.9
2014	6,388,617	1,065,199	16.7	23.6	675,556	10.6	9.8	389,644	6.1	13.9
2015	5,946,179	787,343	13.2	29.5	509,462	8.6	12.6	277,881	4.7	17.0
2016	5,485,365	110,829	2.0	22.8	304,496	5.6	10.9	(193,667)	-3.5	11.9
2017	7,268,147	8,624	0.1	17.5	400,868	5.5	8.9	(392,243)	-5.4	8.7
2018	7,462,865	(2,336)	0.0	6.1	243,251	3.3	6.6	(245,587)	-3.3	-0.5
2019	7,958,189	4,279	0.1	2.7	955,700	12.0	7.1	(951,421)	-12.0	-4.4

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant

Account: 368.00 Line Transformers

Unadjusted Net Salvage History

		Gross Salvage			Cost of Retiring			Net Salvage		
Year	Retirements	Amount	Pct.	5-Yr Avg.	Amount	Pct.	5-Yr Avg.	Amount	Pct.	5-Yr Avg.
A	B	C	D=C/B	E	F	G=F/B	H	I=C-F	J=I/B	K
2020	8,865,471	193,773	2.2	0.9	1,158,967	13.1	8.3	(965,193)	-10.9	-7.4
2021	17,861,426	210,427	1.2	0.8	2,142,715	12.0	9.9	(1,932,288)	-10.8	-9.1
2022	13,690,090	6,315,098	46.1	12.0	3,121,222	22.8	13.6	3,193,876	23.3	-1.6
2023	27,906,182	4,424	0.0	8.8	4,685,646	16.8	15.8	(4,681,222)	-16.8	-7.0
Total	202,932,560	26,247,842	12.9		25,291,476	12.5		956,365	0.5	

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant

Account: 368.00 Line Transformers

Adjusted Net Salvage History

		Gross Salvage			Cost of Retiring			Net Salvage		
Year	Retirements	Amount	Pct.	5-Yr Avg.	Amount	Pct.	5-Yr Avg.	Amount	Pct.	5-Yr Avg.
A	B	C	D=C/B	E	F	G=F/B	H	I=C-F	J=I/B	K
1980	317,832	337,519	106.2		172,546	54.3		164,973	51.9	
1981	287,433	372,452	129.6		557,033	193.8		(184,581)	-64.2	
1982	334,920	509,989	152.3		465,702	139.0		44,287	13.2	
1983	192,575	180,269	93.6		265,250	137.7		(84,981)	-44.1	
1984	60,901	416,859	684.5	152.2	540,512	887.5	167.6	(123,653)	-203.0	-15.4
1985	340,908	539,379	158.2	165.9	684,612	200.8	206.5	(145,233)	-42.6	-40.6
1986	402,173	462,986	115.1	158.4	166,974	41.5	159.5	296,012	73.6	-1.0
1987	1,610,215	166,627	10.3	67.8	20,889	1.3	64.4	145,738	9.1	3.4
1988	124,548	584,006	468.9	85.5	261,757	210.2	66.0	322,249	258.7	19.5
1989	1,169,099	581,253	49.7	64.0	224,108	19.2	37.2	357,145	30.5	26.8
1990	1,396,222	590,977	42.3	50.7	136,698	9.8	17.2	454,279	32.5	33.5
1991	739,046	450,835	61.0	47.1	307,026	41.5	18.9	143,809	19.5	28.2
1992	621,682	144,640	23.3	58.1	474,600	76.3	34.7	(329,960)	-53.1	23.4
1993	1,214,111	248,243	20.4	39.2	158,345	13.0	25.3	89,898	7.4	13.9
1994	902,971	169,136	18.7	32.9	133,887	14.8	24.8	35,249	3.9	8.1
1995	1,065,132	215,764	20.3	27.0	119,494	11.2	26.3	96,270	9.0	0.8
1996	3,275,132	34,087	1.0	11.5	34,683	1.1	13.0	(597)	0.0	-1.5
1997	3,645,438	480,597	13.2	11.4	233,274	6.4	6.7	247,323	6.8	4.6
1998	(339,112)		0.0	10.5	(106)	0.0	6.1	106	0.0	4.4
1999	804,904		0.0	8.6	76	0.0	4.6	(76)	0.0	4.1
2000	2,952,915	811,793	27.5	12.8	221,091	7.5	4.7	590,701	20.0	8.1
2001	3,562,241	697,555	19.6	18.7	628,864	17.7	10.2	68,692	1.9	8.5
2002	6,026,322	703,075	11.7	17.0	54,006	0.9	6.9	649,069	10.8	10.1
2003	5,212,009	56,808	1.1	12.2	13,938	0.3	4.9	42,869	0.8	7.3
2004	4,877,538	45,998	0.9	10.2	58,926	1.2	4.3	(12,928)	-0.3	5.9
2005	3,758,306	144,161	3.8	7.0	158,283	4.2	3.9	(14,122)	-0.4	3.1
2006	2,205,607	635,196	28.8	7.2	47,430	2.2	1.5	587,767	26.6	5.7
2007	4,853,699	328,606	6.8	5.8	1,795,376	37.0	9.9	(1,466,770)	-30.2	-4.1
2008	6,488,894	5,308	0.1	5.2	172,961	2.7	10.1	(167,653)	-2.6	-4.8
2009	6,025,761	82,548	1.4	5.1	96,010	1.6	9.7	(13,463)	-0.2	-4.6
2010	10,666,160	30,537	0.3	3.6	82,797	0.8	7.3	(52,259)	-0.5	-3.7
2011	5,346,453	2,216,167	41.5	8.0	809,243	15.1	8.9	1,406,924	26.3	-0.9
2012	6,556,096	1,563,119	23.8	11.1	998,668	15.2	6.2	564,451	8.6	5.0
2013	7,507,555	3,743,693	49.9	21.2	998,641	13.3	8.3	2,745,052	36.6	12.9
2014	6,388,617	1,065,199	16.7	23.6	675,556	10.6	9.8	389,644	6.1	13.9
2015	5,946,179	787,343	13.2	29.5	509,462	8.6	12.6	277,881	4.7	17.0
2016	5,485,365	110,829	2.0	22.8	304,496	5.6	10.9	(193,667)	-3.5	11.9
2017	7,268,147	8,624	0.1	17.5	400,868	5.5	8.9	(392,243)	-5.4	8.7
2018	7,462,865	(2,336)	0.0	6.1	243,251	3.3	6.6	(245,587)	-3.3	-0.5
2019	7,958,189	4,279	0.1	2.7	955,700	12.0	7.1	(951,421)	-12.0	-4.4

ARIZONA PUBLIC SERVICE COMPANY

Distribution Plant

Account: 368.00 Line Transformers

Adjusted Net Salvage History

		Gross Salvage			Cost of Retiring			Net Salvage		
Year	Retirements	Amount	Pct.	5-Yr Avg.	Amount	Pct.	5-Yr Avg.	Amount	Pct.	5-Yr Avg.
A	B	C	D=C/B	E	F	G=F/B	H	I=C-F	J=I/B	K
2020	8,865,471	193,773	2.2	0.9	1,158,967	13.1	8.3	(965,193)	-10.9	-7.4
2021	17,861,426	210,427	1.2	0.8	2,142,715	12.0	9.9	(1,932,288)	-10.8	-9.1
2022	13,690,090	6,315,098	46.1	12.0	3,121,222	22.8	13.6	3,193,876	23.3	-1.6
2023	27,906,182	4,424	0.0	8.8	4,685,646	16.8	15.8	(4,681,222)	-16.8	-7.0
Total	203,038,215	26,247,842	12.9		25,291,476	12.5		956,365	0.5	