MARITIME ELECTRIC
A FORTIS COMPANY

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The Island Regulatory
and Appeals Commission

July 23, 2015

Island Regulatory & Appeals Commission
PO Box 577
Charlottetown PE C1A 7L1

Dear Commissioners:

Please find enclosed 10 copies of Maritime Electric's 2014 Depreciation Study Application and Evidence.

If you require further information, please do not hesitate to contact me at (902) 629-3667.

Yours truly,

MARITIME ELECTRIC

S. D. Loggie
Vice President,
Finance & Chief Financial Officer

SLD36
Encl. as noted

C A N A D A

PROVINCE OF PRINCE EDWARD ISLAND

BEFORE THE ISLAND REGULATORY
AND APPEALS COMMISSION

IN THE MATTER of Section 26 of the Electric Power Act (R.S.P.E.I. 1988, Cap. E-4) and Section 12 of the Island Regulatory and Appeals Commission Act (R.S.P.E.I. 1988, Cap. I-11) and **IN THE MATTER** of the Application of Maritime Electric Company, Limited for an order of the Commission with respect to input factors for the period between January 1, 2016 and February 29, 2016 and to establish rates of depreciation with respect to the Company's several classes of property for the period beginning January 1, 2016 and for certain approvals incidental to such an order.

APPLICATION AND EVIDENCE
OF
MARITIME ELECTRIC COMPANY, LIMITED

Date: July 23, 2015

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Introduction

1. Maritime Electric Company, Limited ("Maritime Electric" or the "Company") is a public utility subject to the Electric Power Act ("EPA" or the "Act") engaged in the production, purchase, transmission, distribution and sale of electricity within Prince Edward Island.

Application

2. Maritime Electric hereby applies for an order of the Island Regulatory and Appeals Commission ("IRAC" or the "Commission") for an Order directing the Company to include consideration of input factors, as the term is used in the Act, for the period

between January 1, 2016 and February 29, 2016 as part of its upcoming Application under Section 20 of the EPA for approval of new rates, tolls and charges for electric services for the period beginning March 1, 2016.

3. Maritime Electric also hereby applies for an order of the Commission to establish rates of depreciation with respect to the Company's several classes of property which are outlined in Appendices 3 and 4 of the attached document, for the period beginning January 1, 2016.

4. The proposals contained in this Application represent a just and reasonable balance of the interests of Maritime Electric and those of its customers and will, if approved, allow the Company to continue to provide a high level of service at prices that are, in all circumstances, reasonable.

Procedure

5. Filed herewith is the Affidavit of Frederick J. O'Brien, Steven D. Loggie, John D. Gaudet and Angus S. Orford which contains the evidence on which Maritime Electric relies in this Application.

Dated this 23rd day of July, 2015.

D. Spencer Campbell, Q.C.

Counsel for the Applicant

Whose address for service is:

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Charlottetown PE C1A 8B9
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2.0 AFFIDAVIT

C A N A D A

PROVINCE OF PRINCE EDWARD ISLAND

BEFORE THE ISLAND REGULATORY AND APPEALS COMMISSION

IN THE MATTER of Section 26 of the Electric Power Act (R.S.P.E.I. 1988, Cap. E-4) and Section 12 of the Island Regulatory and Appeals Commission Act (R.S.P.E.I. 1988, Cap. I-11) and **IN THE MATTER** of the Application of Maritime Electric Company, Limited for an order of the Commission with respect to input factors for the period between January 1, 2016 and February 29, 2016 and to establish rates of depreciation with respect to the Company's several classes of property for the period beginning January 1, 2016 and for certain approvals incidental to such an order.

AFFIDAVIT

We, Frederick James O'Brien, of Alberton, in Prince County, Steven David Loggie, John David Gaudet and Angus Sumner Orford of Charlottetown, in Queens County, Province of Prince Edward Island, MAKE OATH AND SAY AS FOLLOWS:

1. We are the President and Chief Executive Officer, Vice President, Finance and Chief Financial Officer, Vice President, Corporate Planning and Energy Supply and Vice President, Customer Service for Maritime Electric Company, Limited ("Maritime Electric" or the "Company") respectively and as such have personal knowledge of

the matters deposed to herein, except where noted, in which case we rely upon the information of others and in which case we verily believe such information to be true.

2. Maritime Electric is a public utility subject to the provisions of the Electric Power Act engaged in the production, purchase, transmission, distribution and sale of electricity within Prince Edward Island.

3. We prepared or supervised the preparation of the evidence and to the best of our knowledge and belief the evidence is true in substance and in fact. A copy of the evidence is attached to this our Affidavit, and is collectively known as Exhibit "A", contained in Tabs 3 through 7 inclusive and Appendices 1 through 4 inclusive.

4. The evidence found at Tab 3 (the "Introduction") contains a brief overview of Maritime Electric.

5. The evidence found at Tab 4 (the "Background") contains information on the PEI Energy Accord, infra, input factors and the depreciation study background and timeline;

6. The evidence found at Tab 5 (the "2014 Gannett Fleming Depreciation Study") contains information on the results of the 2014 Gannett Fleming Depreciation Study;

7. The evidence found at Tab 6 (the "Proposed Depreciation Rates and Other Matters") contains information with respect to the Company's proposed depreciation rates, a proposed subsequent filing of a Decommissioning Study with respect to the Charlottetown Thermal Generating Station and a proposed subsequent filing of a new Depreciation Study in 2018.

8. The evidence found at Tab 7 (the "Appendices") contains Appendices 1 through 4 inclusive which are referred to in the evidence provided in the other Tabs.

9. Tab 8 contains a proposed Order of the Commission based on the Company's Application.

SWORN SEVERALLY at
Charlottetown, County of Queens,
Province of Prince Edward Island,
The 23rd day of July 2015.
Before me:

Frederick J. O'Brien

Steven D. Loggie

John D. Gaudet

Angus S. Orford

A Commissioner for taking affidavits
in the Supreme Court of Prince Edward Island.

3.0 INTRODUCTION

3.1 Corporate Profile

Maritime Electric Company, Limited owns and operates a fully integrated system providing for the purchase, generation, transmission, distribution and sale of electricity throughout Prince Edward Island. The Company's head office is located in Charlottetown with generating facilities in Charlottetown and Borden-Carleton. The Company has contractual entitlement to capacity and energy from NB Power's Point Lepreau Nuclear Generating Station ("Point Lepreau") and an agreement for the purchase of capacity and system energy from NB Power delivered via two submarine cables leased from the Province of Prince Edward Island. The Company purchases 92 MW of wind powered energy through contracts with the PEI Energy Corporation.

3.2 Overview of Evidence

The evidence in support of the Company's Application with respect to input factors for the period from January 1, 2016 to February 29, 2016 and to establish rates of depreciation with respect to the Company's several classes of property for the period beginning January 1, 2016 is filed pursuant to Section 26 of the EPA and Section 12 of the Island Regulatory and Appeals Act (R.S.P.E.I. 1988 Cap. I-11) or the "IRAC Act".

Section 26 of the EPA provides the Commission with the power of general supervision of all public utilities:

> *The Commission has general supervision of all public utilities and may make such regulations and orders respecting equipment, appliances, safety devices, extension of works or systems, filing of schedules of rates, reporting, and other matters as it considers necessary or advisable for the safety, convenience, or service of the public, or for the proper carrying out of this Act or of any contract, charter, or franchise involving the use of public property or rights.*

The Commission's powers of supervision set out in Section 26 of the EPA were amended by the PEI Energy Accord, infra, only to the extent such supervision might

affect the lawful rates, tolls and charges of Maritime Electric during the PEI Energy Accord period, or the terms and conditions of service of Maritime Electric.

Section 12 of the IRAC Act states as follows:

> *12. The Commission may in its absolute discretion, review, rescind or vary any order or decision made by it, or rehear any application before deciding, it. 1991, c.18, s.12.*

The PEI Energy Accord, infra, established forecasted input factors with respect to the Company's net purchased and produced electric energy and sale, and certain revenues and expenses for the years 2011 to 2015, including depreciation expenses. Although the PEI Energy Accord, infra, continues until March 1, 2016, the legislation did not establish input factors for the period between January 1, 2016 and February 29, 2016. As a result, the Company has no legislative or regulatory directives with respect to the input factors for the period between January 1, 2016 and February 29, 2016.

Consideration of appropriate amounts for the input factors for the period between January 1, 2016 and February 29, 2016, will require a thorough consideration of issues affecting the Company's operations. As a result, with the exception of depreciation, the Company requests the Commission consider the valuation of the input factors for the period between January 1, 2016 and February 29, 2016 as part of its upcoming Application under Section 20 of the EPA for approval of new rates, tolls and charges for electric services for the period beginning March 1, 2016.

With respect to depreciation expense, the Company requests that the Commission direct the Company to adopt depreciation rates proposed by the Company as a result of an independent consultants report. The Company further proposes that the rates of depreciation established by the Commission's order, and the resulting impacts on customer electricity rates be incorporated into the Company's upcoming Application under Section 20 of the EPA for approval of new rates, tolls and charges for electric services for the period beginning March 1, 2016.

4.0 BACKGROUND

4.1 PEI Energy Accord Input Factors, Depreciation Study Background and Timeline (May 1, 1994 – Present)

Between May 1, 1994 and December 31, 2003 the Company operated in a price cap environment in accordance with the provisions of the Maritime Electric Company Limited Regulation Act. On January 1, 2004, the Company returned to cost of service regulation by the Island Regulatory and Appeals Commission ("IRAC" or "the Commission") under the terms and provisions of the EPA.

On April 6, 2006 the Commission ordered (UE06-02) that the Company file a Depreciation Study by August 31, 2006. On August 31, 2006 the Company filed a Depreciation Study prepared by Gannett Fleming based on 2005 financial results ("the 2005 Study"). The Commission ordered (UE07-01) on March 1, 2007 that the current rates of depreciation of the Company shall remain in effect until otherwise ordered by the Commission and a further Depreciation Study must be filed with the Commission within 36 months of the date of the order.

In January 2006, the Accounting Standards Board announced its decision to require all Publicly Accountable Enterprises ("PAE") to report under International Financial Reporting Standards ("IFRS") for years beginning on or after January 1, 2011. The change from Canadian Generally Accepted Accounting Principles ("GAAP") to IFRS would apply to all PAE which includes listed companies and any other organizations that are responsible to large or diverse groups of stakeholders, including non-listed financial institutions, securities dealers and many co-operative enterprises. While Maritime Electric was not, and is not, a PAE, it would be required to adopt these standards in its reporting to its parent Fortis Inc. which was to take effect January 1, 2011.

Subsequently, the Company advised the Commission of the impending changes announced by the Accounting Standards Board and that the appropriate methodology (the Equal Life Group Methodology or the Average Service Life Methodology) for purposes of undertaking a Depreciation Study, for those companies adopting IFRS,

had not been determined.

On May 8, 2008 the Commission ordered (UE08-07) Maritime Electric to defer completion of the Depreciation Study required under Order UE07-01 until further ordered by the Commission and that Maritime Electric provide quarterly updates to the Commission on the progress of the transition to IFRS.

On December 9, 2010, the Provincial Government enacted the Electric Power (Electricity Rate Reduction) Amendment Act, (S.P.E.I. 2010, c. 9) and on December 7, 2012, the Provincial Government enacted the Electric Power (Energy Accord Continuation) Amendment Act, (S.P.E.I. 2012, c. 6). These two pieces of legislation established a period between March 1, 2011 and February 29, 2016, collectively referred to in this document as the PEI Energy Accord, which among other things established input factors for the years 2011-2015, including depreciation, and fixed the rates, tolls and charges of Maritime Electric. No input factors were established for 2016.

On January 1, 2012 Fortis Inc. adopted U.S. GAAP as its financial reporting standard and Maritime Electric, effective January 1, 2011, adopted Canadian Accounting Standards for Private Enterprises (ASPE) which allows either the Average Service Life Methodology or Equal Life Group Methodology in the preparation of depreciation studies. The Company has chosen to apply the Average Service Life Methodology as recommended by Gannett Fleming, a firm with expertise in preparing depreciation studies for utilities. The Average Service Life Methodology is a commonly used depreciation calculation procedure that is widely accepted in jurisdictions throughout North America.

The PEI Energy Accord did not establish input factors for the period between January 1, 2016 and February 29, 2016. With the exception of depreciation expense for which the Company has obtained an expert opinion as discussed herein, consideration of appropriate values for the input factors will require a more complete

consideration of the Company's operations. As a result, the Company proposes that the input values for the period between January 1, 2016 and February 29, 2016, be considered as part of its upcoming Application under Section 20 of the EPA for approval of new rates, tolls and charges for electric services for the period beginning March 1, 2016.

Recognizing the PEI Energy Accord's end at February 29, 2016, and the Company's return to cost of service regulation for purpose of rate setting effective March 1, 2016, the Company, in 2014, engaged Gannett Fleming, a firm with expertise in preparing depreciation studies for utilities, to prepare a depreciation study ("2014 Gannett Fleming Depreciation Study" or "the 2014 Study") based upon financial results up to and including December 31, 2014 (see Appendix 1 – Depreciation Study with Calculated Annual Depreciation Accruals Related to Electric Plant at December 31, 2014) prepared by Gannett Fleming and submitted to the Company on May 5, 2015.

5.0 2014 GANNETT FLEMING DEPRECIATION STUDY

5.1 Maintenance of Proper and Adequate Depreciation

The Commission has in the past conducted reviews of the Company's depreciation rates and related depreciation studies in accordance with the provisions of Section 23 of the EPA. Although Section 23 of the EPA is suspended during the term of the PEI Energy Accord (but will be in effect again March 1, 2016), other than to adjust the Company's rates, tolls and charges, the Commission retains general powers of supervision over public utilities. In addition, the Commission retains authority to review and vary existing orders.

Order UE07-01 is the most recent Order of the Commission confirming the Company's rates of depreciation:

> *1. the current rates of depreciation of the Company shall remain in effect until otherwise ordered by the Commission;*

Order UE08-07, the most recent Order of the Commission relating to completion of a Depreciation Study, ordered Maritime Electric to defer completion of the depreciation study until further ordered by the Commission.

Proper and adequate depreciation requires the Company to maintain depreciation accounts whereby, over the useful life of the various asset classes, the capital asset costs incurred by the Company are expensed and recovered from customers as a cost of providing electric service.

Depreciation expense is calculated on the basis of rates of depreciation assigned to each class of the Company's assets. Good utility practice, and the Commission's practice prior to May 1, 1994, and in the case of the 2005 Study, is to consider changes to depreciation for rate making purposes based upon studies of experts who examine the various asset classes and determine the average service life of these assets for depreciation purposes.

Section 26 of the EPA and Section 12 of the IRAC Act authorize the Commission to make such orders, and vary such existing orders, as necessary or advisable for the safety, convenience, or service of the public, or for the proper carrying out of the EPA.

5.2 Depreciation Study Results

The 2014 Gannett Fleming Depreciation Study (Appendix 1) was based upon the assets (or "plant") in service at December 31, 2014 and uses the straight line whole life method of depreciation, and utilizes the Average Service Life methodology. The calculations are based on attained ages and estimated average service life and net salvage for each depreciation group of assets. A more detailed overview of the 2014 Study's basis of study and methodology is detailed on pages I-3 to I-6 of the 2014 Study.

Annual depreciation rates recommended by Gannett Fleming, and as summarized in Part VI (Table 1) of the 2014 Study, incorporate the remaining average service life of plant and a prudent allowance for the costs of removal of the asset upon retirement. The 2014 Study recommended depreciation rates also incorporate the amortization of the accumulated reserve variance which provides a comparison of the Company's recorded accumulated depreciation at December 31, 2014 and a theoretical reserve calculated by Gannett Fleming based on the depreciation rates recommended in the 2014 Study. The difference between the recorded accumulated depreciation and the theoretical reserve calculated by Gannett Fleming is referred to as the accumulated reserve variance. Gannett Fleming has calculated the accumulated reserve variance at December 31, 2014 at approximately $33.4 million, and has recommended amortization of the accumulated reserve variance over the remaining estimated service lives of the related assets (see Part VI, Table 2 of the 2014 Study). The accumulated reserve variance is discussed further below. The 2014 Study summarizes the impact of the recommended changes in depreciation rates described above, and the recommended amortization of the accumulated reserve variance in Part VI, Table 3.

Table A below shows a summary of both existing annual depreciation rates and those rates recommended in the 2014 Gannett Fleming Depreciation Study (Part VI, Table 1):

Table A
Existing and Recommended Depreciation Rates (%) by Asset Class

Asset Class	Existing Rate (%)	2014 Study Rate (%)
Production Plant		
• Charlottetown Thermal Generating Station	2.50	4.53
• Borden Generating Station	2.50	4.81
• Combustion Turbine #3	2.50	2.28
Transmission Plant	2.30	2.27
Distribution Plant	3.00	3.32
General Plant	6.73	5.96
Composite Rate	**3.05**	**3.41**

The 2014 Study recommends a composite 2014 depreciation rate of 3.41% or an increase of 0.36% from the current 3.05% composite rate utilized by the Company.

5.3 Financial Impact – 2014 Depreciation Study Results

The financial impact of Gannett Fleming's recommendations, if fully adopted, (based on 2014 asset values) can be broken down into two main components: a) the financial impact of changes in depreciation rates proposed, prospectively, to address the remaining average service lives of the Company's assets, resulting in an increase of annual depreciation expense of $1.981 million (see Appendix 3) and b) the financial impact of implementing the amortization of the calculated accumulated reserve variance as at December 31, 2014 (as summarized in Part VI, Table 2 of the 2014 Study). Table B below summarizes the increase in depreciation expense by asset class recommended by the 2014 Study for these two components:

Table B

Recommended Increase in Annual Depreciation Expense – 2014 Study ($Millions)

Asset Class	New Depreciation Rates	Amortization Acc. Reserve Variance	Total	Note
Production Plant				
• Charlottetown Thermal Generating Station	$ 1.239	$2.117	$3.356	Section 5.4
• Borden Generating Station	0.295	0.334	0.629	Section 5.5
• Combustion Turbine #3	(0.076)	0.030	(0.046)	
	1.458	2.481	3.939	
Transmission Plant	(0.031)	(0.146)	(0.177)	
Distribution Plant				
• Line Transformers	0.177	0.275	0.452	Section 5.6
• Meters	0.270	0.385	0.655	Section 5.6
• Poles, Towers & Fixtures	0.291	(0.035)	0.256	Section 5.6
• Others – net	0.240	0.179	0.419	
	0.978	0.804	1.782	
General Plant				
• Computer Hardware	0.086	0.172	0.258	
• Computer Software	(0.189)	0.122	(0.067)	
• Transportation Equipment	(0.048)	0.149	0.101	
• Others – Net	(0.144)	0.089	(0.055)	
	(0.295)	0.532	0.237	
Fully Amortized General Plant	(0.129)	-	(0.129)	
Total Increase in Depreciation Expense	$1.981	$3.672	$5.653	

5.4 Charlottetown Thermal Generating Station

The Charlottetown Thermal Generating Station ("CTGS") is approaching the end of its useful life. A 2014 assessment of the facility, completed by an independent consultant, confirms that the CTGS equipment and components are reaching the end of their service life and an extensive refurbishment would be required to continue to operate safely and reliably. In recognition of the CTGS's age, and the need to retire this facility in the near future, the Company over the past several years has deferred significant capital expenditures and incurred capital costs only when necessary to ensure safety and reliability at the facility. The Company expects to continue this approach until the facility is retired.

For purposes of the 2014 Study, the Company has provided Gannett Fleming with a probable retirement year of 2021 for the CTGS, representing Management's best estimate of the year in which generation from CTGS will no longer be required. This estimate is subject to change as plans to invest in alternate generation facilities are considered by the Company and subject to Commission approval.

The forecast 2021 retirement date for CTGS leaves approximately 7 years (2015-2021) for the facility to be fully depreciated (excluding any future capital costs to be incurred beyond 2014) with a prudent reserve for future site removal of $6.2 million. In determining a prudent reserve for future site removal for CTGS Gannett Fleming utilizes a net salvage estimate of negative 10% which is based on estimates used by other electric companies for similar plants and is recommended until a site-specific decommissioning study can be performed. See Appendix 2 for a detailed calculation.

The recommended depreciation rate for CTGS, plus the recommended amortization of the accumulated reserve variance, to achieve the results set out in Appendix 2, which is based on a 7 year (2015-2021) timeframe, results in an annual increase in depreciation expense of approximately $3.356 million or 59.4% of the entire proposed net recommended increase of $5.653 million in depreciation expense proposed by Gannett Fleming. Because the 2015 revenue requirement input under the Energy Accord incorporated a depreciation expense based on existing depreciation rates, and the Company's rates, tolls and charges are, with limited exceptions, legislatively set until February 29, 2016, the Company is not proposing that depreciation rates be adjusted for the 2015 year. Without an adjustment to depreciation rates in 2015 there is effectively only 6 years (2016-2021) to achieve the results set out in Appendix 2. The Company proposes to address the one year gap issue in the next Depreciation Study it proposes to file with the Commission as discussed in Section 6.1 of this document.

5.5 Borden Generating Station

The Borden Generating Station (or "BGS"), consists of two aged combustion

turbines. A retirement date of June 2026 for this facility has been utilized in the 2014 Study. As outlined by Gannett Fleming on pages III-5 through III-7 of the 2014 Study life span estimates for power generation stations are the result of considering experienced life spans of similar generating units, the age of surviving units, general operating characteristics of the units, major refurbishing and discussions with management personnel concerning the units. In considering these factors Gannett Fleming recommended a terminal date of 2026 for the two Borden units.

The accelerated depreciation to accommodate the BGS retirement date of 2026 reflected in the proposed new depreciation rate, and the amortization of the accumulated reserve variance, results in an increase of $0.629 million in annual depreciation expense, or approximately 11.1% of the recommended total $5.653 million increase in depreciation.

5.6 Distribution Plant

Recommended increases in depreciation rates for Distribution Plant by Gannett Fleming results in a financial impact of: a) $0.978 million for the new recommended deprecation rates and b) $0.804 million for the amortization (over the estimated service life of existing plant) of the accumulated reserve variance, or a total of $1.782 million, or approximately 31.5% of the recommended total depreciation increase of $5.653 million.

Recommended changes to all components of Distribution Plant are outlined in the 2014 Study (Part VI, Tables 1 though 3). However there are three components of Distribution Plant that represent $1.363 million, or approximately 76.5%, of the recommended total net increase in annual depreciation expense (including amortization of the accumulated reserve variances) within the Distribution Plant asset category: a) line transformers - $0.452 million; b) meters - $0.655 million; and c) poles, towers and fixtures - $0.256 million.

The increase in recommended depreciation rates for line transformers is driven by

Gannett Fleming's average service life calculation for existing plant, and estimated cost of removal for these assets, resulting in a recommended depreciation rate of 3.74% versus the rate of 3.0% currently utilized.

The increase in the recommended depreciation rates for meters is substantially attributable to the Company's conversion from electromechanical meters to electronic meters which commenced in 2003 as a test pilot and will be completed in 2015. The Commission, through capital budget applications and related interrogatories, is aware of the business rationale for the change in meter type. The conversion of some electromechanical meters before the end of their useful life, and the assumed shorter life associated with electronic meters are the primary drivers of the recommended increase in the recommended depreciation rate of 7.88% in this component of Distribution Plant versus the rate of 3% currently utilized.

The increase in the recommended depreciation rate for distribution poles, towers and fixtures is driven by Gannett Fleming's calculation of average service life for existing plant, and estimated cost of removal of these assets, resulting in a recommended annual depreciation rate of 3.44% versus the current rate of 3.0%.

6.0 PROPOSED DEPRECIATION RATES AND OTHER MATTERS

6.1 Proposed Depreciation Rates

The 2014 Study represents the Company's first Depreciation Study filed with the Commission in approximately 9 years since filing the 2005 Study in August 2006.

The 2005 Study recommendations identified the need to adjust depreciation rates upward and to begin the amortization of the accumulated reserve variance calculated at that point. The recommendations from the 2005 Study were not implemented for reasons outlined in Section 4.1.

The recommended increase in depreciation rates, and related impact on depreciation expense for the Company outlined in the 2014 Study, are driven by four primary factors:

i) the CTGS's forecast retirement date in 2021 (Section 5.4)

ii) the BGS's forecast retirement date in 2026 (Section 5.5)

iii) the Company's use of depreciation rates that were, in several asset class categories, lower than those recommended by Gannett Fleming in the 2005 Study thus contributing to increases in the accumulated reserve variance between 2005 and 2014; and

iv) variations in the average service life of some assets, and cost of removal estimates, in current depreciation rates utilized by the Company versus those rates proposed by Gannett Fleming.

The Company recognizes that to fully adopt Gannett Fleming's recommendations immediately would result in a significant increase in depreciation expense, and related revenue requirement, to be recovered from customers, totaling $5.653 million, and would result in a one-time increase in customer electricity costs of approximately 2.9% (assuming an estimated $195 million pre-adjustment revenue requirement).

The Company further recognizes that steps must be taken to adjust depreciation rates, over a reasonable and prudent period of time, to ensure that customer intergenerational equity is maintained, that good utility practice with respect to depreciation policy is

adhered to and that customer electricity rates properly reflect the cost of providing electric service.

A depreciation study's conclusions should not, from the Company's perspective, be viewed in exact terms. As stated by Gannett Fleming on pages I-5 of the 2014 Study:

> *The calculated accrued depreciation is used as a measure to assess the adequacy of the Company's book accumulated depreciation amount. The calculated accrued depreciation should not be viewed in exact terms as the correct reserve amount. Rather it should be viewed as a benchmark or a tool used by the depreciation professional to assess the standing of the book accumulated depreciation amount based on the most recent available information and balances.*

The Company therefore proposes to balance the need to immediately adjust depreciation rates to levels proposed by Gannett Fleming versus the material impact on electricity rates to customers.

To do this, the Company proposes the following recommendations:

a) Depreciation Rates:

The Company proposes to adopt the depreciation rates recommended in the 2014 Study that, moving forward, incorporate the estimated average service life of assets and a prudent allowance for the cost of removal of assets upon retirement (as summarized in Appendix 3). It is proposed that these depreciation rates be calculated and adopted as of January 1, 2016 and be incorporated into the Company's upcoming Application under Section 20 of the EPA for approval of new rates, tolls and charges for electric services for the period beginning March 1, 2016. This change in depreciation rates will serve to prevent further increases in the accumulated reserve variance (assuming status quo in other variables). This proposed change in depreciation rates will result in an increase of approximately $1.981 million (based on 2014 asset values) in annual depreciation expense (as set out in Table B). This corresponds to a one time annual estimated increase in the Company's revenue requirement of approximately 1% (assuming an estimated $195 million pre-adjustment revenue requirement).

b) Accumulated Reserve Variance Amortization:

(i) CTGS: Given that the CTGS is approaching the end of its useful life in the near term, the risk of not implementing the 2014 Study recommendations could leave customers in a position of continuing to have the costs of a retired facility, with an insufficient reserve for future site removal, imbedded in customer rates after the facility has been removed from service.

Given the CTGS's impending retirement it is proposed that the Company be ordered to adjust depreciation rates to incorporate the amortization of the accumulated reserve variance associated with the CTGS as recommended by the 2014 Study (as summarized in Appendix 4). This increase in depreciation rates would result in a onetime annual estimated increase in annual depreciation expense of $2.117 million (based on 2014 asset value) which corresponds to a one time annual increase in the Company's revenue requirement of approximately 1.1% (assuming an estimated $195 million pre-adjustment revenue requirement).

(ii) All Other Asset Classes: With respect to all other asset classes, including the BGS, it is proposed, given the need to balance the rate impact of the proposed increases in a) and b)(i) above, that further steps required to amortize the accumulated reserve variance be deferred, until the filing of a subsequent Depreciation Study as discussed in Section 6.2.

6.2 Other Matters

In addition to the Company's recommendations outlined in Section 6.1, the Company further proposes that:

(i) the Company will undertake a Decommissioning Study with respect to the CTGS that will provide an estimate of the cost of decommissioning and retiring the facility, and incorporates Management's plans to potentially stage the retirement of individual generation units within CTGS, and that this study be filed with the Commission no later than June 30, 2018; and

(ii) a Depreciation Study will be prepared incorporating financial results up to December 31, 2017, and to be filed with the Commission no later than June 30, 2018. This study shall be part of an Application that will include: a) recommendations on the amortization of the accumulated reserve variance for all other asset classes (as discussed above in Section 6.1 b)(ii)); b) an updated proposed depreciation rate adjustment recommendation reflecting Management's updated plans with respect to the timing of the retirement of the CTGS; and c) the findings from the Decommissioning Study noted above, to ensure a prudent plan is implemented to provide for adequate and prudent depreciation rates, and an adequate reserve for future site removal of the CTGS.

7.0 PROPOSED ORDER

C A N A D A

PROVINCE OF PRINCE EDWARD ISLAND

BEFORE THE ISLAND REGULATORY AND APPEALS COMMISSION

IN THE MATTER of Section 26 of the Electric Power Act (R.S.P.E.I. 1988, Cap. E-4) and Section 12 of the Island Regulatory and Appeals Commission Act (R.S.P.E.I. 1988, Cap. I-11) and **IN THE MATTER** of the Application of Maritime Electric Company, Limited for an order of the Commission with respect to input factors for the period between January 1, 2016 and February 29, 2016 and to establish rates of depreciation with respect to the Company's several classes of property for the period beginning January 1, 2016 and for certain approvals incidental to such an order.

UPON receiving an Application by Maritime Electric Company, Limited (the "Company") with respect to input factors for the period between January 1, 2016 and February 29, 2016 and to establish rates of depreciation with respect to the Company's several classes of property;

AND UPON considering the Application as well as the Evidence of the Company;

NOW THEREFORE for the reasons given in the annexed Reasons for Order;
IT IS ORDERED THAT

1. The Company shall include consideration of input factors, as the term is used in the Electric Power Act (R.S.P.E.I. 1988, Cap. E-4) ("EPA"), for the period

between January 1, 2016 and February 29, 2016 as part of its upcoming Application under Section 20 of the EPA for approval of new rates, tolls and charges for electric services for the period beginning March 1, 2016.

2. The Company shall adopt depreciation rates calculated as of January 1, 2016, as proposed in the Gannett Fleming 2014 Depreciation Study, and as outlined in Appendix 3 of the Application ("Depreciation Rates"). These Depreciation Rates shall remain in effect until otherwise ordered by the Commission.

3. The Company shall incorporate the Depreciation Rates into its upcoming Application under Section 20 of the EPA for approval of new rates, tolls and charges for electric services for the period beginning March 1, 2016.

4. The Company shall further incorporate into depreciation rates the recommended amortization of the accumulated reserve variance associated with the Charlottetown Thermal Generating Station commencing in 2016 and as outlined in Appendix 4 of the Application.

5. The Company shall file a Decommissioning Study with respect to the Charlottetown Thermal Generating Station with the Commission no later than June 30, 2018.

6. Order UE08-07 is varied to indicate that the Company shall file an updated Depreciation Study with the Commission no later than June 30, 2018, based on financial results to December 31, 2017. The filing will include any proposed changes in depreciation rates to ensure that the accumulated reserve variance for all classes of property are addressed prudently, and over a reasonable period of time, and that the results of the Decommissioning Study in 4. above are incorporated into a prudent plan to ensure an adequate future site removal provision is provided for at the Charlottetown Thermal Generating Station.

DATED at Charlottetown this ____ day of ____, 2015

BY THE COMMISSION:

_____
Chair

_____
Commissioner

_____
Commissioner

_____
Commissioner

APPENDIX 1

DEPRECIATION STUDY WITH CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO ELECTRIC PLANT AT DECEMBER 31, 2014.

MARITIME ELECTRIC COMPANY

CHARLOTTETOWN, PRINCE EDWARD ISLAND

2014 DEPRECIATION STUDY

RECOMMENDED ANNUAL DEPRECIATION
RATES RELATED TO ELECTRIC PLANT
AT DECEMBER 31, 2014

Prepared by:

Excellence Delivered ***As Promised***

MARITIME ELECTRIC COMPANY

Charlottetown, Prince Edward Island

2014 DEPRECIATION STUDY

RECOMMENDED ANNUAL DEPRECIATION
RATES RELATED TO ELECTRIC PLANT
AT DECEMBER 31, 2014

GANNETT FLEMING VALUATION AND RATE CONSULTANTS, LLC

Valley Forge, Pennsylvania

Gannett Fleming

Excellence Delivered ***As Promised***

May 5, 2015

Maritime Electric Company
P.O. Box 1328
180 Kent Street
Charlottetown, PEI C1A 7N2

Attention Mr. Steven D. Loggie,
Vice President, Finance and Corporate Services & CFO

Ladies and Gentlemen:

Pursuant to your request, we have conducted a depreciation study related to the electric plant of Maritime Electric Company as of December 31, 2014. The attached report presents a description of the methods used in the estimation of depreciation, the statistical support for the life and net salvage estimates and the summary and detailed tabulations of annual and accrued depreciation.

We gratefully acknowledge the assistance of Maritime Electric Company personnel in the completion of the study.

Respectfully submitted,

GANNETT FLEMING VALUATION
AND RATE CONSULTANTS, LLC

John F. Wiedmayer

JOHN F. WIEDMAYER
Project Manager, Depreciation Studies

JFW:krm

058503

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MARITIME ELECTRIC COMPANY

DEPRECIATION STUDY

EXECUTIVE SUMMARY

Pursuant to Maritime Electric Company's ("Maritime Electric" or "Company") request, Gannett Fleming Valuation and Rate Consultants, LLC ("Gannett Fleming") conducted a depreciation study related to electric plant as of December 31, 2014. The purpose of this study was to determine the annual depreciation accrual rates and amounts for book and ratemaking purposes.

The depreciation rates are based on the straight line method using the average service life ("ASL") procedure and whole life technique, with a separate amortization of the variance between the book depreciation reserve and the calculated accrued depreciation. The calculations were based on attained ages and estimated average service life and net salvage for each depreciable group of assets.

Gannett Fleming recommends the calculated annual depreciation accrual rates and amortization amounts set forth herein apply specifically to electric plant in service as of December 31, 2014 as summarized by Tables 1 through 3 of the study. Supporting analyses and calculations are provided within the study.

The study results set forth an annual depreciation expense of $18.798 million, not including the amortization of the reserve variance, when applied to depreciable plant balances as of December 31, 2014. The results are summarized at the functional level as follows:

SUMMARY OF ORIGINAL COST, PROPOSED ACCRUAL RATES AND AMOUNTS

FUNCTION	ORIGINAL COST AS OF 12/31/2014	ACCRUAL RATE	ACCRUAL AMOUNT	RESERVE VARIANCE AMORTIZATION
Steam Production Plant	61,170,863	4.53	2,768,484	2,117,468
Other Production Plant	47,484,606	2.96	1,405,861	363,568
Transmission Plant	96,209,123	2.27	2,182,162	(145,830)
Distribution Plant	305,332,148	3.32	10,144,677	804,401
General Plant	38,519,908	5.96	2,296,518	532,061
Fully Amortized Gen. Plant	1,988,102	0.00	0	0
Total	**550,704,751**	**3.41**	**18,797,702**	**3,671,668**

PART I. INTRODUCTION

MARITIME ELECTRIC COMPANY

2014 DEPRECIATION STUDY
RECOMMENDED ANNUAL DEPRECIATION RATES
RELATED TO ELECTRIC PLANT AT DECEMBER 31, 2014

PART I. INTRODUCTION

SCOPE

This report sets forth the results of the depreciation study for Maritime Electric Company ("Maritime" or "Company"), to determine the annual depreciation accrual rates and amounts for book purposes applicable to the original cost of electric plant as of December 31, 2014. The rates are based on the straight line whole life method of depreciation with an amortization of the variance between the book depreciation reserve and the calculated accrued depreciation. This report also describes the concepts, methods and judgments which underlie the recommended annual depreciation accrual rates and amounts related to electric plant in service as of December 31, 2014.

The service life and net salvage estimates resulting from the study were based on informed judgment which incorporated analyses of historical plant retirement data as recorded through 2014, a review of Company practice and outlook as they relate to plant operation and retirement, and consideration of current practice in the electric industry, including knowledge of service lives and net salvage estimates used for other electric companies.

PLAN OF REPORT

Part I, Introduction, contains statements with respect to the plan of the report, and the basis of the study. Part II, Estimation of Survivor Curves, presents descriptions of the considerations and the methods used in the service life and net salvage studies.

Part III, Service Life Considerations, presents the factors and judgment utilized in the average service life analysis. Part IV, Net Salvage Considerations, presents the judgment utilized for the net salvage study. Part V, Calculation of Annual and Accrued Depreciation, describes the procedures used in the calculation of group depreciation. Part VI, Results of Study, presents summaries by depreciable group of annual depreciation accrual rates and amounts, as well as composite remaining lives. Part VII, Service Life Statistics, presents the statistical analysis of service life estimates. Part VIII, Net Salvage Statistics, sets forth the statistical indications of net salvage percents and Part IX, Detailed Depreciation Calculations, presents the detailed tabulations of annual depreciation.

BASIS OF THE STUDY

Depreciation

Depreciation, in public utility regulation, is the loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in current operation and against which the utility is not protected by insurance. Among causes to be given consideration are wear and tear, deterioration, action of the elements, inadequacy, obsolescence, changes in the art, changes in demand, and the requirements of public authorities.

Depreciation, as used in accounting, is a method of distributing fixed capital costs, less net salvage, over a period of time by allocating annual amounts to expense. Each annual amount of such depreciation expense is part of that year's total cost of providing electric utility service. Normally, the period of time over which the fixed capital cost is allocated to the cost of service is equal to the period of time over which an item renders service, that is, the item's service life. The most prevalent method of allocation

is to distribute an equal amount of cost to each year of service life. This method is known as the straight-line method of depreciation.

For most accounts, the annual depreciation was calculated by the straight line method using the average service life procedure. For certain General Plant accounts, the annual depreciation is based on amortization accounting. Both types of calculations were based on original cost, attained ages, and estimates of service lives and net salvage. Variances between the calculated accrued depreciation and the book accumulated depreciation are amortized over the composite remaining life of the assets. Accounts for which the composite remaining lives are less than five years, the amortization period used to minimize the reserve variance was set at five years which is the period of time between depreciation studies. This was done to reduce the annual fluctuations to depreciation expense related to the reserve variance amortization for accounts with short composite remaining lives.

The straight line method, average service life procedure is a commonly used depreciation calculation procedure that has been widely accepted in jurisdictions throughout North America. Gannett Fleming recommends its continued use. Amortization accounting is used for certain General Plant accounts because of the disproportionate plant accounting effort required when compared to the minimal original cost of the large number of items in these accounts. An explanation of the calculation of annual and accrued amortization is presented beginning on page V-4 of the report.

In the previous depreciation study conducted for the company, based on electric plant in service as of December 31, 2005, the total book accumulated depreciation was $113.676 million or 9.0% less than the calculated accrued depreciation, a.k.a., theoretical reserve. The recommended depreciation rates in the 2005 study were not adopted. The current depreciation rates used by MEC are based on a depreciation study performed by Montreal Engineering Company in 1991. That is, the depreciation

rates have remained largely unchanged for over 20 years and many of the accrual rates are no longer appropriate. Currently the reserve variance is $33.357 million or 15% less than the theoretical reserve based on electric plant in service as of December 31, 2014. This indicates that past levels of depreciation were too low causing the reserve deficiency to increase.

Gannett Fleming recommends that Maritime Electric maintain their accumulated depreciation reserve at the account level in order to monitor the reserve variances that develop over time. The remaining lives of the various plant accounts range from a few years to over forty years. Variances of a specific asset group should be corrected before the surviving assets are retired rather than effectively transferring the remaining variance at the time of retirement to other asset groups.

The calculated accrued depreciation is used as a measure to assess the adequacy of the Company's book accumulated depreciation amount. The calculated accrued depreciation should not be viewed in exact terms as the correct reserve amount. Rather it should be viewed as a benchmark or a tool used by the depreciation professional to assess the standing of the book accumulated depreciation amount based on the most recent available information and balances. Gannett Fleming recommends that Maritime Electric amortize the reserve variance over a period equal to the composite remaining life of the assets. This is the industry's most commonly used method for adjusting depreciation. Also it decreases the probability of large fluctuations in depreciation expense that can occur with relatively short amortization periods, such as five years, and is the method that Gannett Fleming considers appropriate for Maritime Electric.

In order to implement both the maintenance and monitoring of the accumulated depreciation reserve, we have calculated reserve variance amortization amounts to correct the present variance with the calculated accrued depreciation during the

remaining life of the account. This adjustment mechanism, whether determined separately as a true-up provision or incorporated in the calculation of remaining life accruals, is widely-accepted. An explanation of the monitoring of the accumulated depreciation reserve and the calculation of the reserve variance amortization amounts is presented beginning on page V-5.

Service Life and Net Salvage Estimates

The service life and net salvage estimates used in the depreciation and amortization calculations were based on informed judgment which incorporated a review of management's plans, policies and outlook, a general knowledge of the electric utility industry, and comparisons of the service life and net salvage estimates from our studies of other electric utilities. The use of survivor curves to reflect the expected dispersion of retirement provides a consistent method of estimating depreciation for electric plant. Iowa type survivor curves were used to depict the estimated survivor curves for the plant accounts not subject to amortization accounting.

The procedure for estimating service lives consisted of compiling historical data for the plant accounts or depreciable groups, analyzing this history through the use of widely accepted techniques, and forecasting the survivor characteristics for each depreciable group on the basis of interpretations of the historical data analyses and the probable future. The combination of the historical experience and the estimated future yielded estimated survivor curves from which the average service lives were derived. The estimates of net salvage are expressed as the average net salvage percent of the investment to be incurred or recovered upon its retirement.

PART II. ESTIMATION OF SURVIVOR CURVES

PART II. ESTIMATION OF SURVIVOR CURVES

The calculation of annual depreciation based on the straight line method requires the estimation of survivor curves and the selection of group depreciation procedures. The estimation of survivor curves is discussed below and the development of net salvage is discussed in later sections of this report.

SURVIVOR CURVES

The use of an average service life for a property group implies that the various units in the group have different lives. Thus, the average life may be obtained by determining the separate lives of each of the units, or by constructing a survivor curve by plotting the number of units which survive at successive ages.

The survivor curve graphically depicts the amount of property existing at each age throughout the life of an original group. From the survivor curve, the average life of the group, the remaining life expectancy, the probable life, and the frequency curve can be calculated. In Figure 1, a typical smooth survivor curve and the derived curves are illustrated. The average life is obtained by calculating the area under the survivor curve, from age zero to the maximum age, and dividing this area by the ordinate at age zero. The remaining life expectancy at any age can be calculated by obtaining the area under the curve, from the observation age to the maximum age, and dividing this area by the percent surviving at the observation age. For example, in Figure 1, the remaining life at age 30 is equal to the crosshatched area under the survivor curve divided by 29.5 percent surviving at age 30. The probable life at any age is developed by adding the age and remaining life. If the probable life of the property is calculated for each year of age, the probable life curve shown in the chart can be developed. The frequency curve presents the number of units retired in each age interval. It is derived by obtaining the

differences between the amount of property surviving at the beginning and at the end of each interval.

This study has incorporated the use of Iowa curves developed from a retirement rate analysis of historical retirement history. A discussion of the concepts of survivor curves and of the development of survivor curves using the retirement rate method is presented below.

Iowa Type Curves

The range of survivor characteristics usually experienced by utility and industrial properties is encompassed by a system of generalized survivor curves known as the Iowa type curves. There are four families in the Iowa system, labeled in accordance with the location of the modes of the retirements in relationship to the average life and the relative height of the modes. The left moded curves, presented in Figure 2, are those in which the greatest frequency of retirement occurs to the left of, or prior to, average service life. The symmetrical moded curves, presented in Figure 3, are those in which the greatest frequency of retirement occurs at average service life. The right moded curves, presented in Figure 4, are those in which the greatest frequency occurs to the right of, or after, average service life. The origin moded curves, presented in Figure 5, are those in which the greatest frequency of retirement occurs at the origin, or immediately after age zero. The letter designation of each family of curves (L, S, R or O) represents the location of the mode of the associated frequency curve with respect to the average service life. The numbers represent the relative heights of the modes of the frequency curves within each family.

The Iowa curves were developed at the Iowa State College Engineering Experiment Station through an extensive process of observation and classification of the ages at which industrial property had been retired. A report of the study which resulted in the classification of property survivor characteristics into 18 type curves,

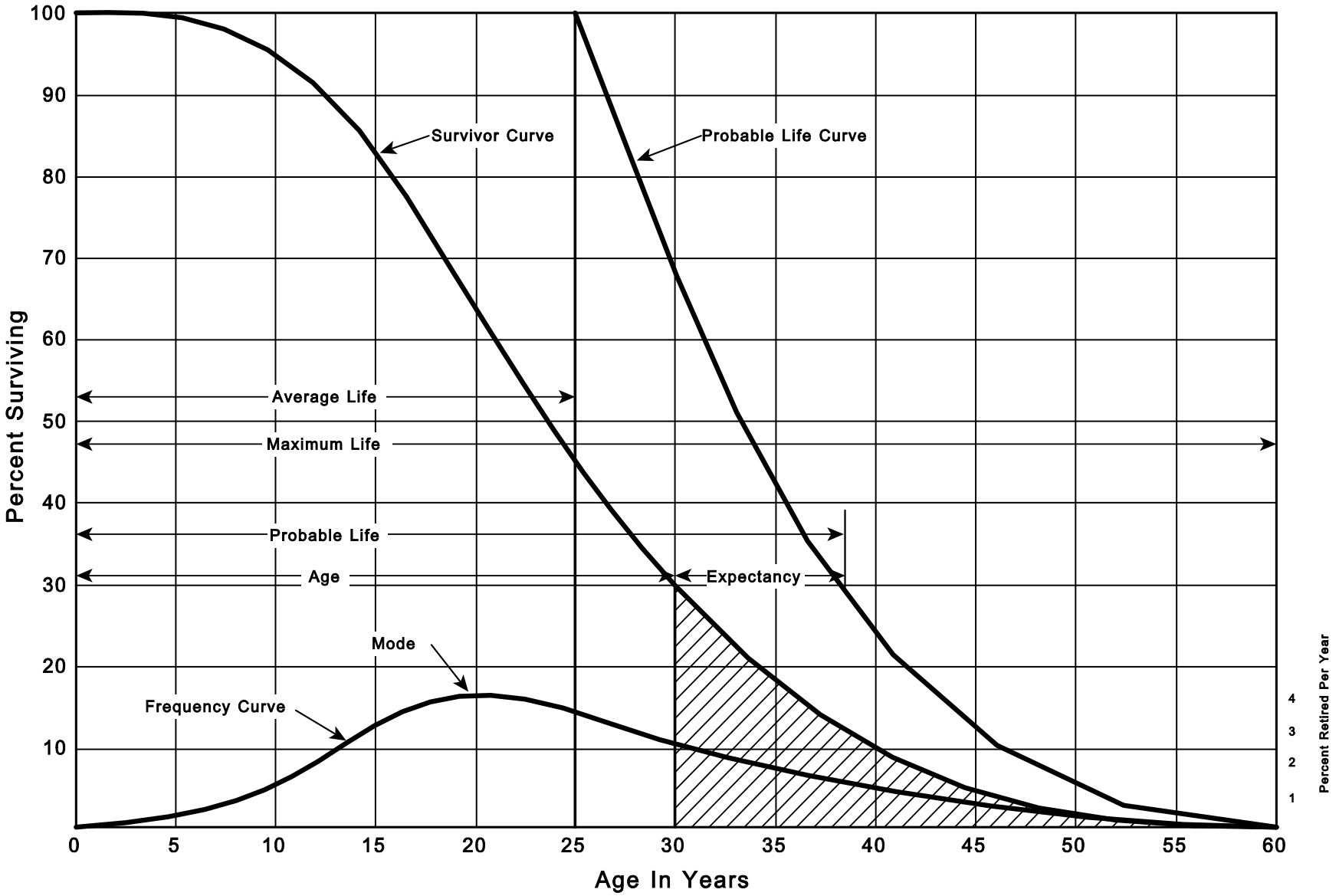


Figure 1. A Typical Survivor Curve and Derived Curves

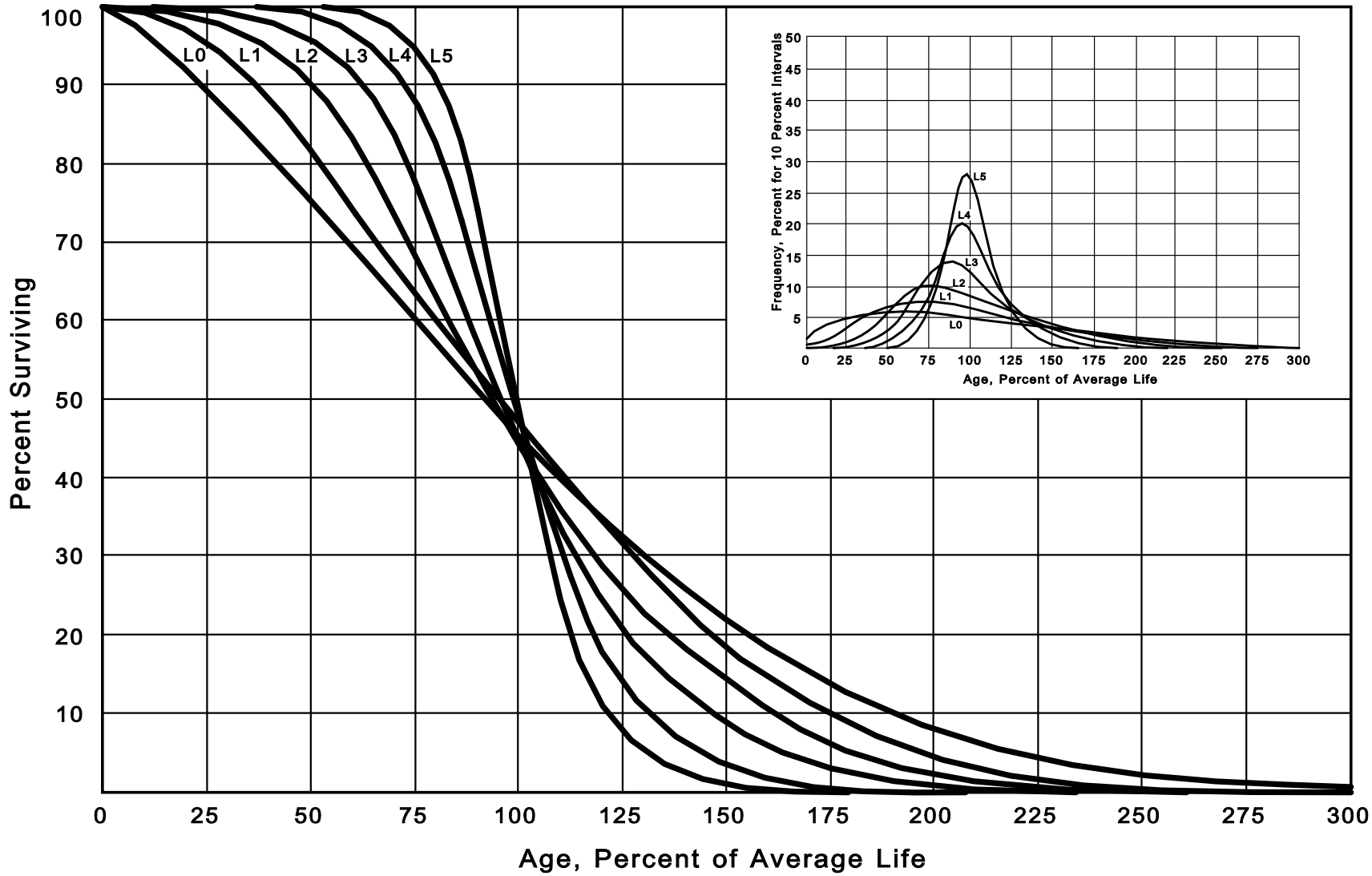


Figure 2. Left Modal or "L" Iowa Type Survivor Curves

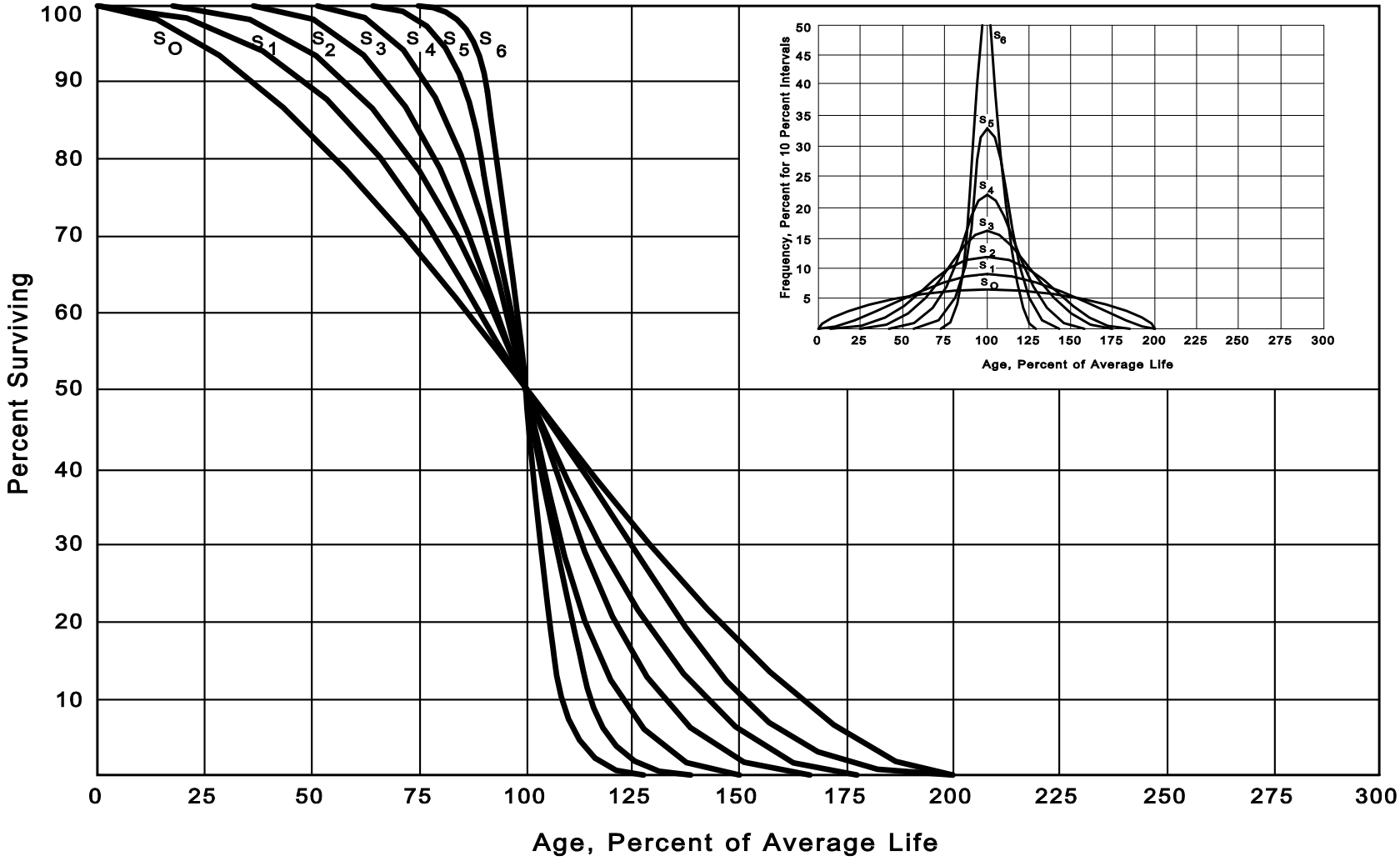


Figure 3. Symmetrical or "S" Iowa Type Survivor Curves

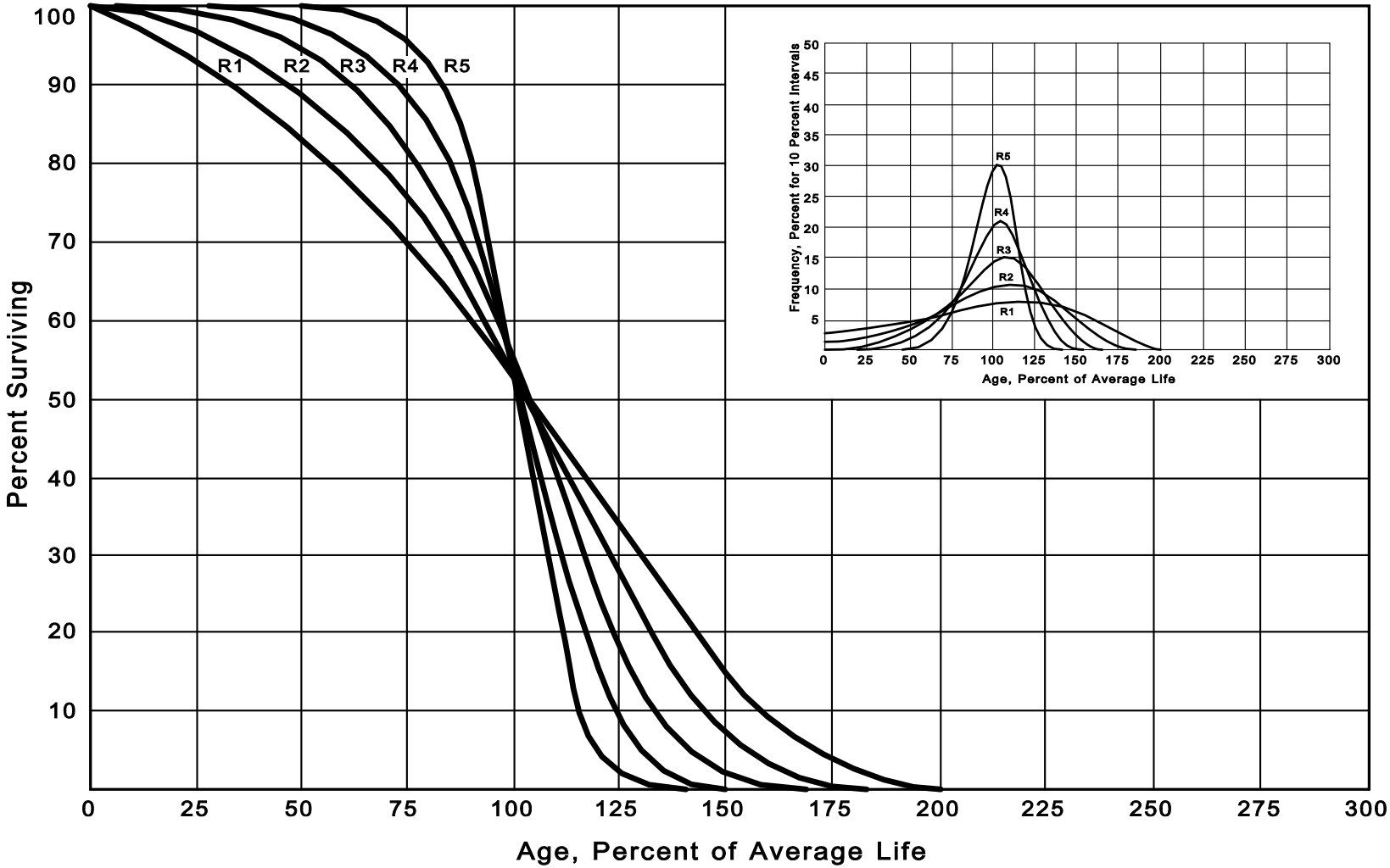


Figure 4. Right Modal or "R" Iowa Type Survivor Curves

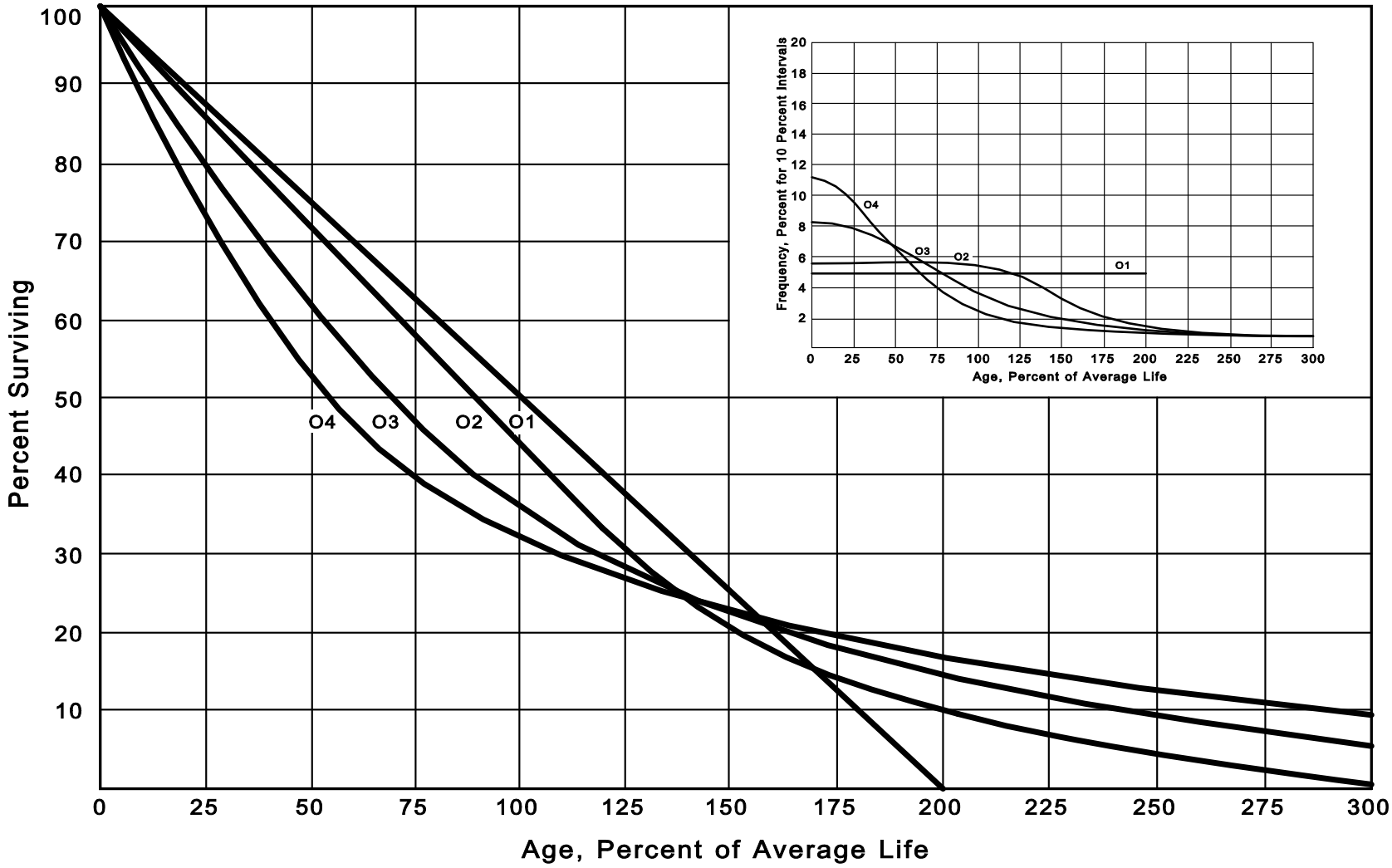


Figure 5. Origin Modal or "O" Iowa Type Survivor Curves

which constitute three of the four families, was published in 1935 in the form of the Experiment Station's Bulletin 125. These curve types have also been presented in subsequent Experiment Station bulletins and in the text, "Engineering Valuation and Depreciation."[1] In 1957, Frank V. B. Couch, Jr., an Iowa State College graduate student submitted a thesis presenting his development of the fourth family consisting of the four O type survivor curves.

Retirement Rate Method of Analysis

The retirement rate method is an actuarial method of deriving survivor curves using the average rates at which property of each age group is retired. The method relates to property groups for which aged accounting experience is available and is the method used to develop the original stub survivor curves in this study. The method (also known as the annual rate method) is illustrated through the use of an example in the following text, and is also explained in several publications, including "Statistical Analyses of Industrial Property Retirements,"[2] "Engineering Valuation and Depreciation,"[3] and "Depreciation Systems."[4]

The average rate of retirement used in the calculation of the percent surviving for the survivor curve (life table) requires two sets of data: first, the property retired during a period of observation, identified by the property's age at retirement; and second, the property exposed to retirement at the beginning of the age intervals during the same period. The period of observation is referred to as the experience band, and the band of years which represent the installation dates of the property exposed to retirement during the experience band is referred to as the placement band. An example of the calculations used in the development of a life table follows. The example includes

[1]Marston, Anson, Robley Winfrey and Jean C. Hempstead. Engineering Valuation and Depreciation, 2nd Edition. New York, McGraw-Hill Book Company. 1953.

[2]Winfrey, Robley, Statistical Analyses of Industrial Property Retirements. Iowa State College Engineering Experiment Station, Bulletin 125. 1935..

[3]Marston, Anson, Robley Winfrey, and Jean C. Hempstead, Supra Note 1.

[4]Wolf, Frank K. and W. Chester Fitch. Depreciation Systems. Iowa State University Press. 1994.

schedules of annual aged property transactions, a schedule of plant exposed to retirement, a life table and illustrations of smoothing the stub survivor curve.

Schedules of Annual Transactions in Plant Records

The property group used to illustrate the retirement rate method is observed for the experience band 2005-2014 during which there were placements during the years 2000-2014. In order to illustrate the summation of the aged data by age interval, the data were compiled in the manner presented in Schedules 1 and 2 on pages II-11 and II-12. In Schedule 1, the year of installation (year placed) and the year of retirement are shown. The age interval during which a retirement occurred is determined from this information. In the example which follows, $10,000 of the dollars invested in 2000 were retired in 2005. The $10,000 retirement occurred during the age interval between 4½ and 5½ years on the basis that approximately one-half of the amount of property was installed prior to and subsequent to July 1 of each year. That is, on the average, property installed during a year is placed in service at the midpoint of the year for the purpose of the analysis. All retirements also are stated as occurring at the midpoint of a one-year age interval of time, except the first age interval which encompasses only one-half year.

The total retirements occurring in each age interval in a band are determined by summing the amounts for each transaction year-installation year combination for that age interval. For example, the total of $143,000 retired for age interval 4½-5½ is the sum of the retirements entered on Schedule 1 immediately above the stair step line drawn on the table beginning with the 2005 retirements of 2000 installations and ending with the 2014 retirements of the 2009 installations. Thus, the total amount of 143 for age interval 4½-5½ equals the sum of:

10 + 12 + 13 + 11 + 13 + 13 + 15 + 17 + 19 + 20.

SCHEDULE 1. RETIREMENTS FOR EACH YEAR 2005-2014
SUMMARIZED BY AGE INTERVAL

Experience Band 2005-2014 Placement Band 2000-2014

Year Placed	Retirements, Thousands of Dollars During Year										Total During Age Interval	Age Interval
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2000	10	11	12	13	14	16	23	24	25	26	26	13½-14½
2001	11	12	13	15	16	18	20	21	22	19	44	12½-13½
2002	11	12	13	14	16	17	19	21	22	18	64	11½-12½
2003	8	9	10	11	11	13	14	15	16	17	83	10½-11½
2004	9	10	11	12	13	14	16	17	19	20	93	9½-10½
2005	4	9	10	11	12	13	14	15	16	20	105	8½-9½
2006		5	11	12	13	14	15	16	18	20	113	7½-8½
2007			6	12	13	15	16	17	19	19	124	6½-7½
2008				6	13	15	16	17	19	19	131	5½-6½
2009					7	14	16	17	19	20	143	4½-5½
2010						8	18	20	22	23	146	3½-4½
2011							9	20	22	25	150	2½-3½
2012								11	23	25	151	1½-2½
2013									11	24	153	½-1½
2014										13	80	0-½
Total	53	68	86	106	128	157	196	231	273	308	1,606	

SCHEDULE 2. OTHER TRANSACTIONS FOR EACH YEAR 2005-2014
SUMMARIZED BY AGE INTERVAL

Experience Band 2005-2014 Placement Band 2000-2014

Year Placed	Acquisitions, Transfers and Sales, Thousands of Dollars During Year										Total During Age Interval	Age Interval
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2000	-	-	-	-	-	-	60[a]	-	-	-	-	13½-14½
2001	-	-	-	-	-	-	-	-	-	-	-	12½-13½
2002	-	-	-	-	-	-	-	-	-	-	-	11½-12½
2003	-	-	-	-	-	-	-	(5)[b]	-	-	60	10½-11½
2004	-	-	-	-	-	-	-	6[a]	-	-	-	9½-10½
2005	-	-	-	-	-	-	-	-	-	-	(5)	8½-9½
2006		-	-	-	-	-	-	-	-	-	6	7½-8½
2007			-	-	-	-	-	-	-	-	-	6½-7½
2008				-	-	-	-	(12)[b]	-	-	-	5½-6½
2009					-	-	-	-	22[a]	-	-	4½-5½
2010						-	-	(19)[b]	-	-	10	3½-4½
2011							-	-	-	-	-	2½-3½
2012								-	-	(102)[c]	(121)	1½-2½
2013									-	-	-	½-1½
2014											-	0-½
Total	-	-	-	-	-	-	60	(30)	22	(102)	(50)	

[a] Transfer Affecting Exposures at Beginning of Year
[b] Transfer Affecting Exposures at End of Year
[c] Sale with Continued Use
Parentheses Denote Credit Amount.

In Schedule 2, other transactions which affect the group are recorded in a similar manner. The entries illustrated include transfers and sales. The entries which are credits to the plant account are shown in parentheses. The items recorded on this schedule are not totaled with the retirements, but are used in developing the exposures at the beginning of each age interval.

Schedule of Plant Exposed to Retirement

The development of the amount of plant exposed to retirement at the beginning of each age interval is illustrated in Schedule 3 on page II-14. The surviving plant at the beginning of each year from 2005 through 2014 is recorded by year in the portion of the table headed "Annual Survivors at the Beginning of the Year." The last amount entered in each column is the amount of new plant added to the group during the year. The amounts entered in Schedule 3 for each successive year following the beginning balance or addition are obtained by adding or subtracting the net entries shown on Schedules 1 and 2. For the purpose of determining the plant exposed to retirement, transfers-in are considered as being exposed to retirement in this group at the beginning of the year in which they occurred, and the sales and transfers-out are considered to be removed from the plant exposed to retirement at the beginning of the following year. Thus, the amounts of plant shown at the beginning of each year are the amounts of plant from each placement year considered to be exposed to retirement at the beginning of each successive transaction year. For example, the exposures for the installation year 2010 are calculated in the following manner:

Exposures at age 0	= amount of addition	= $750,000
Exposures at age ½	= $750,000 - $ 8,000	= $742,000
Exposures at age 1½	= $742,000 - $18,000	= $724,000
Exposures at age 2½	= $724,000 - $20,000 - $19,000	= $685,000
Exposures at age 3½	= $685,000 - $22,000	= $663,000

SCHEDULE 3. PLANT EXPOSED TO RETIREMENT
JANUARY 1 OF EACH YEAR 2005-2014
SUMMARIZED BY AGE INTERVAL

Experience Band 2005-2014 Placement Band 2000-2014

Year Placed	Exposures, Thousands of Dollars — Annual Survivors at the Beginning of the Year										Total at Beginning of Age Interval	Age Interval
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2000	255	245	234	222	209	195	239	216	192	167	167	13½-14½
2001	279	268	256	243	228	212	194	174	153	131	323	12½-13½
2002	307	296	284	271	257	241	224	205	184	162	531	11½-12½
2003	338	330	321	311	300	289	276	262	242	226	823	10½-11½
2004	376	367	357	346	334	321	307	297	280	261	1,097	9½-10½
2005	420[a]	416	407	397	386	374	361	347	332	316	1,503	8½-9½
2006		460[a]	455	444	432	419	405	390	374	356	1,952	7½-8½
2007			510[a]	504	492	479	464	448	431	412	2,463	6½-7½
2008				580[a]	574	561	546	530	501	482	3,057	5½-6½
2009					660[a]	653	639	623	628	609	3,789	4½-5½
2010						750[a]	742	724	685	663	4,332	3½-4½
2011							850[a]	841	821	799	4,955	2½-3½
2012								960[a]	949	926	5,719	1½-2½
2013									1,080[a]	1,069	6,579	½-1½
2014										1,220[a]	7,490	0-½
Total	1,975	2,382	2,824	3,318	3,872	4,494	5,247	6,017	6,852	7,799	44,780	

For the entire experience band 2005-2014, the total exposures at the beginning of an age interval are obtained by summing diagonally in a manner similar to the summing of the retirements during an age interval (Schedule 1). For example, the figure of 3,789, shown as the total exposures at the beginning of age interval 4½-5½, is obtained by summing:

255 + 268 + 284 + 311 + 334 + 374 + 405 + 448 + 501 + 609.

Original Life Table

The original life table, illustrated in Schedule 4 on page II-16**,** is developed from the totals shown on the schedules of retirements and exposures, Schedules 1 and 3, respectively. The exposures at the beginning of the age interval are obtained from the corresponding age interval of the exposure schedule, and the retirements during the age interval are obtained from the corresponding age interval of the retirement schedule. The retirement ratio is the result of dividing the retirements during the age interval by the exposures at the beginning of the age interval. The percent surviving at the beginning of each age interval is derived from survivor ratios, each of which equals one minus the retirement ratio. The percent surviving is developed by starting with 100% at age zero and successively multiplying the percent surviving at the beginning of each interval by the survivor ratio, i.e., one minus the retirement ratio for that age interval. The calculations necessary to determine the percent surviving at age 5½ are as follows:

Percent surviving at age 4½	=	88.15				
Exposures at age 4½	=	3,789,000				
Retirements from age 4½ to 5½	=	143,000				
Retirement Ratio	=	143,000	÷	3,789,000	=	0.0377
Survivor Ratio	=	1.000	-	0.0377	=	0.9623
Percent surviving at age 5½	=	(88.15)	x	(0.9623)	=	84.83

The totals of the exposures and retirements (columns 2 and 3) are shown for the purpose of checking with the respective totals in Schedules 1 and 3. The ratio of the total retirements to the total exposures, other than for each age interval, is meaningless.

SCHEDULE 4. ORIGINAL LIFE TABLE
CALCULATED BY THE RETIREMENT RATE METHOD

Experience Band 2005-2014 Placement Band 2000-2014

(Exposure and Retirement Amounts are in Thousands of Dollars)

Age at Beginning of Interval	Exposures at Beginning of Age Interval	Retirements During Age Interval	Retirement Ratio	Survivor Ratio	Percent Surviving at Beginning of Age Interval
(1)	(2)	(3)	(4)	(5)	(6)
0.0	7,490	80	0.0107	0.9893	100.00
0.5	6,579	153	0.0233	0.9767	98.93
1.5	5,719	151	0.0264	0.9736	96.62
2.5	4,955	150	0.0303	0.9697	94.07
3.5	4,332	146	0.0337	0.9663	91.22
4.5	3,789	143	0.0377	0.9623	88.15
5.5	3,057	131	0.0429	0.9571	84.83
6.5	2,463	124	0.0503	0.9497	81.19
7.5	1,952	113	0.0579	0.9421	77.11
8.5	1,503	105	0.0699	0.9301	72.65
9.5	1,097	93	0.0848	0.9152	67.57
10.5	823	83	0.1009	0.8991	61.84
11.5	531	64	0.1205	0.8795	55.60
12.5	323	44	0.1362	0.8638	48.90
13.5	167	26	0.1557	0.8443	42.24
					35.66
Total	44,780	1,606			

Column 2 from Schedule 3, Column 12, Plant Exposed to Retirement.
Column 3 from Schedule 1, Column 12, Retirements for Each Year.
Column 4 = Column 3 Divided by Column 2.
Column 5 = 1.0000 Minus Column 4.
Column 6 = Column 5 Multiplied by Column 6 as of the Preceding Age Interval.

The original survivor curve is plotted from the original life table (column 6, Schedule 4). When the curve terminates at a percent surviving greater than zero, it is called a stub survivor curve. Survivor curves developed from retirement rate studies generally are stub curves.

Smoothing the Original Survivor Curve

The smoothing of the original survivor curve eliminates any irregularities and serves as the basis for the preliminary extrapolation to zero percent surviving of the original stub curve. Even if the original survivor curve is complete from 100% to zero percent, it is desirable to eliminate any irregularities, as there is still an extrapolation for the vintages which have not yet lived to the age at which the curve reaches zero percent. In this study, the smoothing of the original curve with established type curves was used to eliminate irregularities in the original curve.

The Iowa type curves are used in this study to smooth those original stub curves which are expressed as percents surviving at ages in years. Each original survivor curve was compared to the Iowa curves using visual and mathematical matching in order to determine the better fitting smooth curves. In Figures 6, 7, and 8, the original curve developed in Schedule 4 is compared with the L, S, and R Iowa type curves which most nearly fit the original survivor curve. In Figure 6, the L1 curve with an average life between 12 and 13 years appears to be the best fit. In Figure 7, the S0 type curve with a 12-year average life appears to be the best fit and appears to be better than the L1 fitting. In Figure 8, the R1 type curve with a 12-year average life appears to be the best fit and appears to be better than either the L1 or the S0.

In Figure 9, the three fittings, 12-L1, 12-S0 and 12-R1 are drawn for comparison purposes. It is probable that the 12-R1 Iowa curve would be selected as the most representative of the plotted survivor characteristics of the group.

FIGURE 6. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN L1 IOWA TYPE CURVE
ORIGINAL AND SMOOTH SURVIVOR CURVES

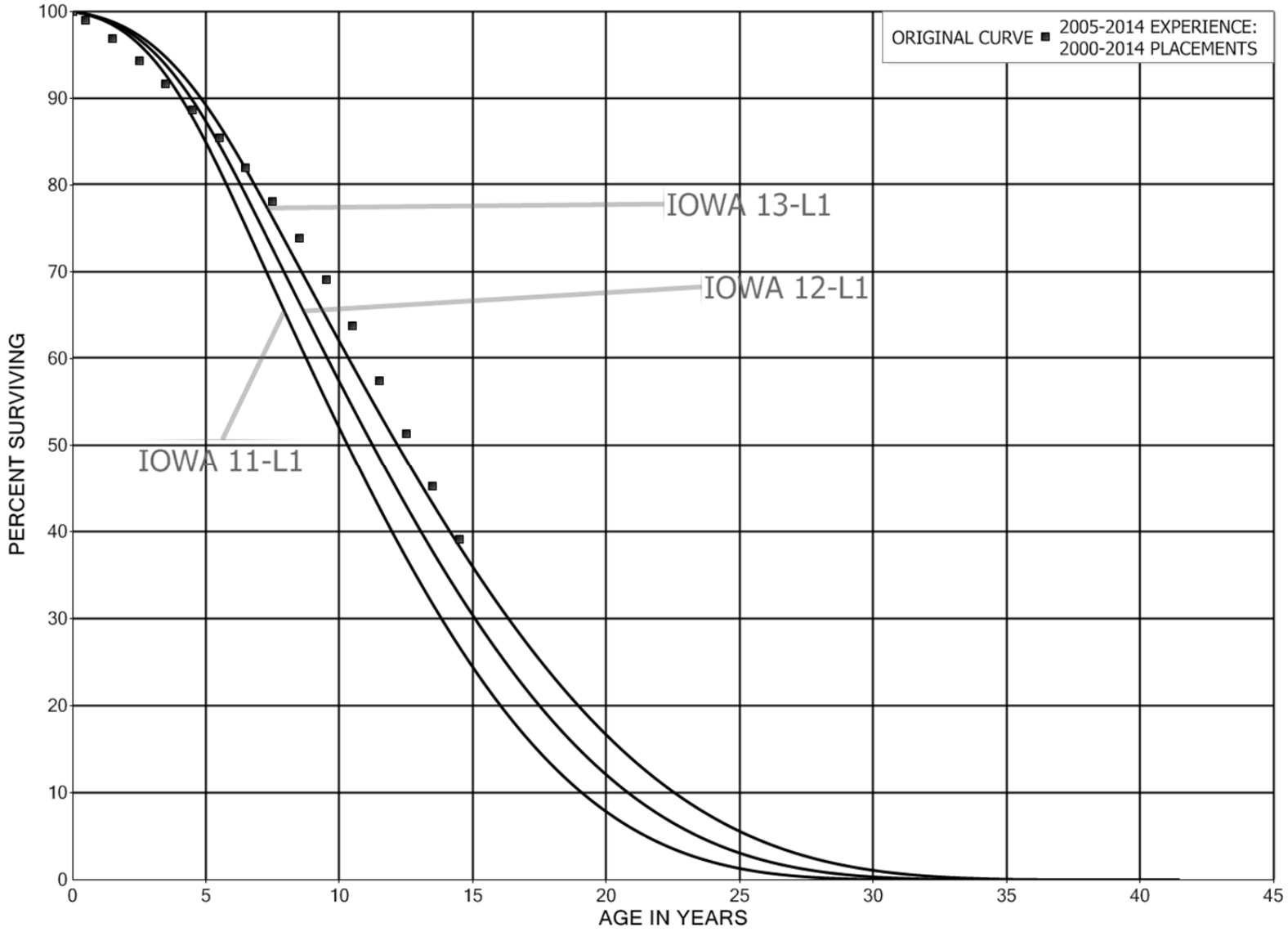


FIGURE 7. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN S0 IOWA TYPE CURVE
ORIGINAL AND SMOOTH SURVIVOR CURVES

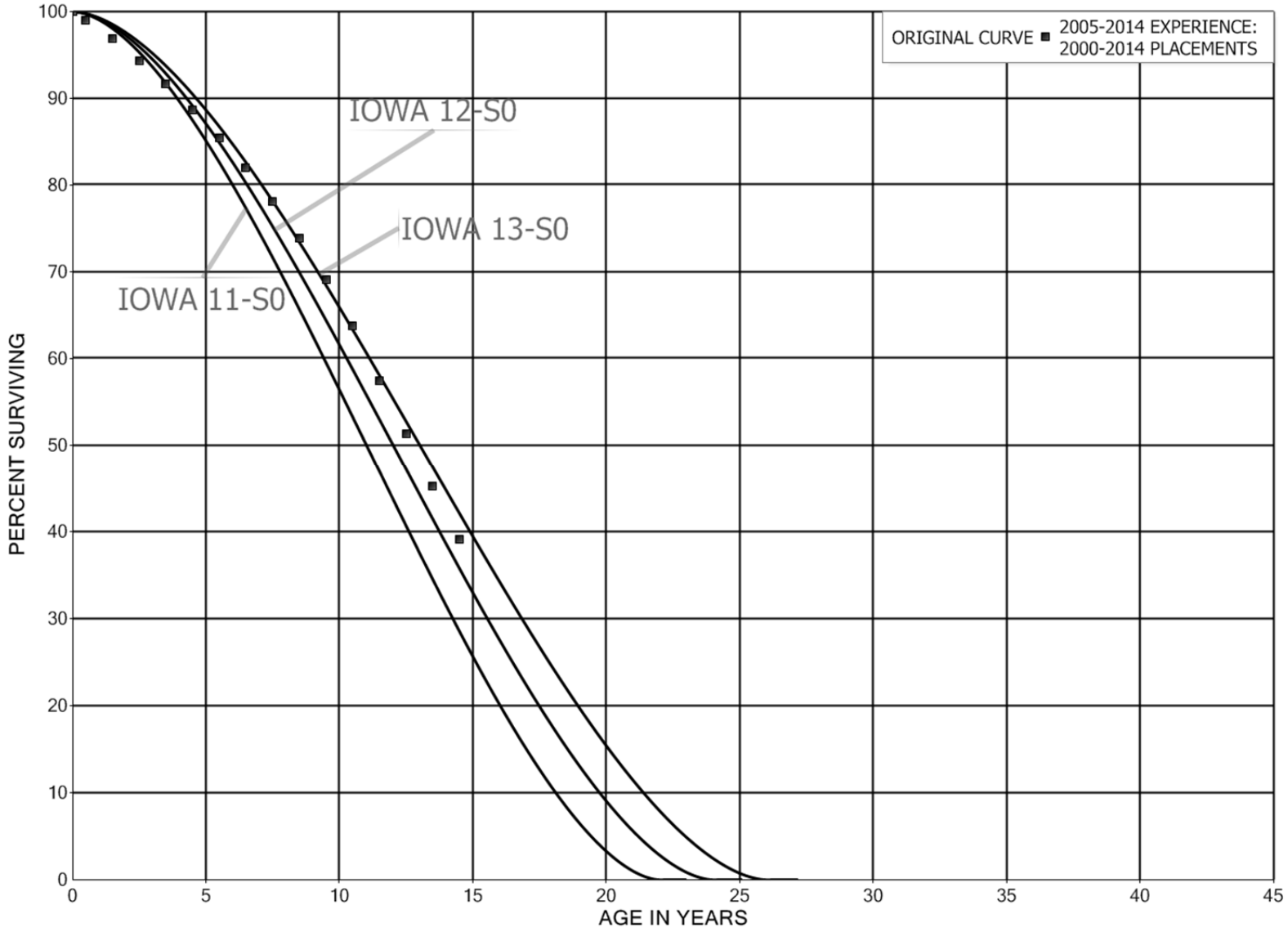


FIGURE 8. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN R1 IOWA TYPE CURVE
ORIGINAL AND SMOOTH SURVIVOR CURVES

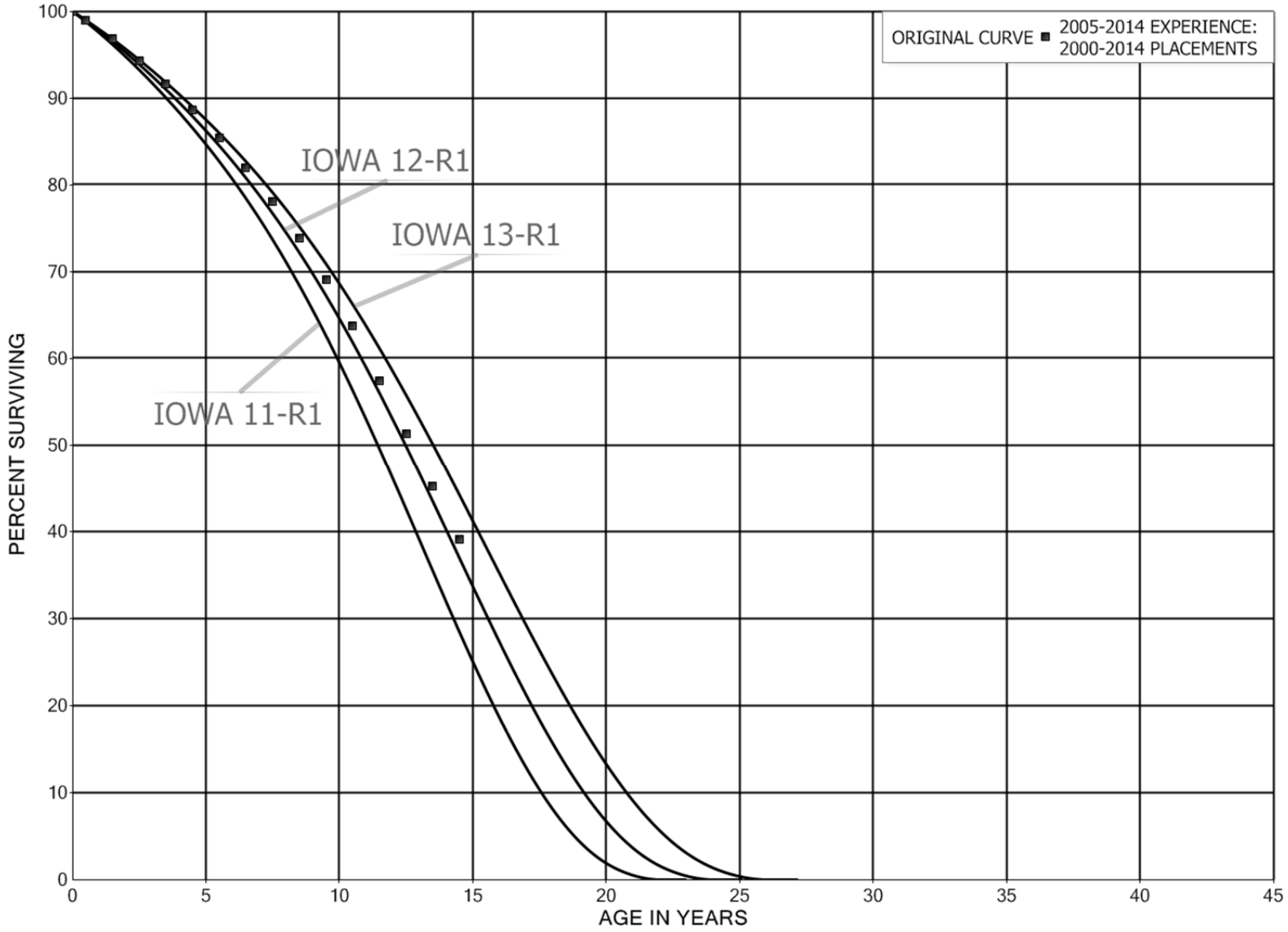
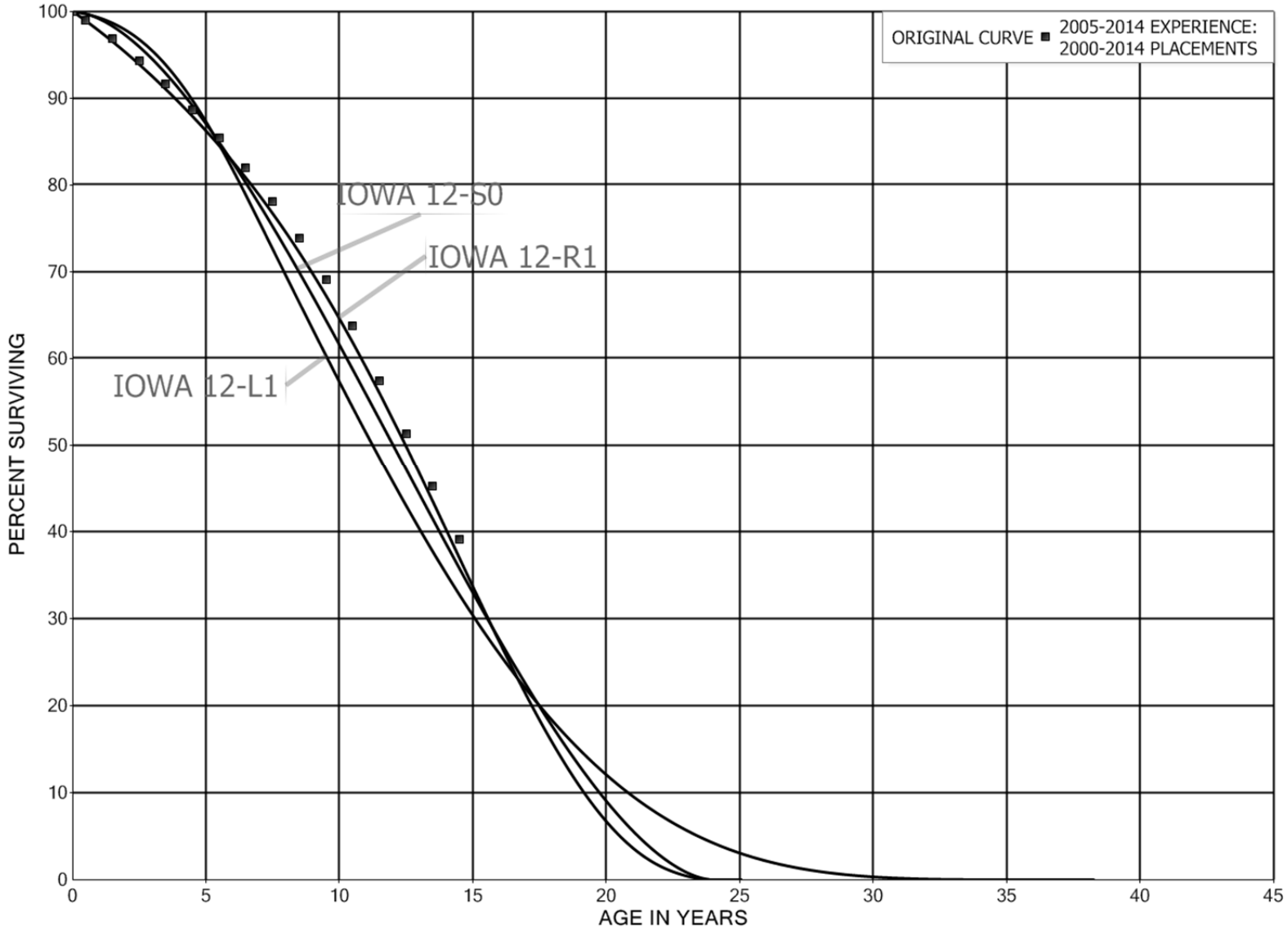


FIGURE 9. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN L1, S0 AND R1 IOWA TYPE CURVE
ORIGINAL AND SMOOTH SURVIVOR CURVES



Simulated Plant Balance Method

The simulated plant balance method of life analysis is a statistical procedure by which experienced average service life and survivor characteristics are inferred through a series of approximations in which several average service life and survivor curve combinations are tested. The testing procedure consists of applying survivor ratios defined by the average service life and survivor curve combinations being tested to historical plant additions and comparing the resulting calculated, or simulated, surviving balances with the actual surviving balances.

Each year-end book balance is the sum of the plant surviving from the original annual additions. Each calculated year-end balance is the sum of the simulated plant surviving from the same original annual additions. The simulated survivors are calculated for each vintage by multiplying the original additions by the percent surviving corresponding to the age of the vintage as of the date of the year-end balances being simulated. This procedure is repeated until a series of simulated balances are calculated. The balances are then compared with the book balances to determine which average service life and survivor curve combinations result in calculated balances most nearly simulating the progression of actual balances.

The simulated plant record method is presented in greater detail in the Edison Electric Institute's publication, "Methods of Estimating Utility Plant Life."[5]

Computed Mortality Method

The computed mortality method of life analysis as used in this study is a procedure for statistically aging annual retirements of property and analyzing the

[5] A Report of the Engineering Subcommittee of the Depreciation Accounting Committee, Edison Electric Institute. Publication No. 51-23. Published 1952.

statistically aged retirements by the retirement rate method. In this procedure, an aged plant balance is developed for the year prior to and for each test year during the given term of comparison. Each given balance is aged by a simulation procedure which applies a series of successive survivor curve trials using a specified Iowa type curve. The Iowa type survivor curve specified for each account is based on judgment incorporating the results of the simulated plant record analyses, a knowledge of the property, and the type curves estimated for the account in other railroad companies. Each trial consists of constructing a specific survivor curve at one-year intervals beginning with age ½. From this curve, survivor ratios are computed and applied, by vintage, to the previous year's aged ending balance and the current test year's given gross addition. The resultant aged surviving balances also produce the aged retirements which are the differences between successive aged balances. The aged data are then analyzed by the retirement rate method as described above.

PART III. SERVICE LIFE CONSIDERATIONS

PART III. SERVICE LIFE CONSIDERATIONS

FIELD TRIPS

In order to be familiar with the operation of the Company and observe representative portions of the plant, a field trip was conducted for the study. A general understanding of the function of the plant and information with respect to the reasons for past retirements and the expected future causes of retirements are obtained during field trips. This knowledge and information were incorporated in the interpretation and extrapolation of the statistical analyses.

The following is a list of the locations visited during the most recent field trip.

September 5, 2014

West Royalty Service Center
Lower Freetown – Pole Line Replacement Project
Bedeque Substation
Borden Plant (CT1 and CT2)
Hunter River Substation
Headquarter Office Building – 180 Kent Street, Charlottetown

SERVICE LIFE ANALYSIS

The service life estimates were based on informed judgment which considered a number of factors. The primary factors were the statistical analyses of data; current Company policies and outlook as determined during conversations with management; and the survivor curve estimates from previous studies of this company and other electric companies.

The life analyses were based on company experienced plant retirement data that were statistically aged in conformance with industry recognized techniques. For many of the plant accounts and subaccounts for which survivor curves were estimated, the statistical analyses using the retirement rate method of life analysis resulted in

reasonable indications of the survivor patterns experienced. These accounts represent 69 percent of depreciable plant. Generally, the information external to the statistics led to no significant departure from the indicated survivor curves for the accounts listed below. The statistical support for the service life estimates is presented in the section beginning on page VII-2.

Account No.	Account Description
ELECTRIC PLANT	
TRANSMISSION	
353	Station Equipment
355	Poles and Fixtures
356	Overhead Conductors and Devices
DISTRIBUTION	
362	Station Equipment
364	Poles, Towers and Fixtures
365	Overhead Conductors and Devices
368.1	Line Transformers
368.2	Line Transformer Installations
369.01	Services – Overhead
GENERAL	
392	Transportation Equipment

Account 364, Poles, Towers and Fixtures is used to illustrate the manner in which the study was conducted for the accounts in the preceding list. Unaged plant accounting data have been compiled for most accounts for the years 1950 through 2014. These data have been coded according to account or property group, type of transaction and year in which the transaction took place. The computed mortality method was used to simulate aged data for the period 1950-2014. The simulated aged data were then analyzed by the retirement rate method.

The survivor curve estimate for this account is the 43-R1.5 and is based on the statistical indications for the period 1950-2014. Discussions with Engineering

management focused on topics such as retirement causes, maintenance practices, company plans and service life outlook for the assets included in this account. Account 364 is comprised of poles, anchors, guy wires, crossarms, etc. Of the approximate 120,000 poles owned by Maritime Electric Company (MEC), the vast majority are wood poles. Of the 120,000 poles installed, approximately 20,000 are Eastern Cedar poles which the company has identified for replacement. Most of the Eastern Cedar poles installed prior to 1983 were untreated or treated only at the base of the poles (a.k.a., butt-treated). Poles added since 1987 have been full-length treated with a wood preservative. Treated poles are expected to last longer than untreated poles. Additionally the company has been proactive in upgrading the pole specifications, selecting a higher classification pole which has a larger diameter at its base which should last longer than poles installed 30 or more years ago. Visual inspections also are performed and these inspections provide information on other problems such as damaged hardware, woodpecker holes, cracks, splits and decayed pole tops. Retirements for poles typically occur due to decay, relocations, vehicle accidents, storm damage, upgrades, woodpecker damage and clearance requirements. Some of these causes of retirements such as vehicle accidents, relocations, clearance requirements necessitating a taller pole, affect poles of all vintages equally while other retirement causes such as decay and inadequacy are more common to older poles.

The 43-R1.5 survivor curve estimate for this account takes into consideration the statistical indications for the overall experience band, 1950-2014. The 43-R1.5 represents a good fit of the historical data through the representative data points, as shown on page VII-27; is consistent with engineering management's outlook for the

service lives of distribution poles and is within the typical range of service lives experienced for Account 364, Poles, Towers and Fixtures by other electric companies. Based on a consideration of these factors, the 43-R1.5 survivor curve was selected.

Similar studies were performed for the remaining plant accounts. Each of the judgments represented a consideration of statistical analyses of simulated aged plant activity, management's outlook for the future, and the typical range of lives used by other electric companies.

Amortization accounting is used for certain General Plant accounts that represent numerous units of property, but a small portion of the depreciable electric plant in service. The selected amortization periods for these General Plant accounts are described in the section "Calculation of Annual and Accrued Amortization."

Life Span Estimates

For Steam and Other Production Plant accounts, the life span technique was employed in conjunction with the use of interim survivor curves. Interim survivor curves reflect retirements that occur prior to the ultimate retirement of the major unit or building. An interim survivor curve was estimated for each plant account, inasmuch as the rate of interim retirements differs from account to account. The life span technique is appropriate for power plants since all of the assets within the plant will be retired concurrently, regardless of the age of an asset or unit of property. Probable retirement dates were estimated for each power plant.

The mode of operation for the Charlottetown Steam Plant has changed from base load to standby since the installation of the submarine cables between New Brunswick and Prince Edward Island in 1977. Plans for the installation of two new submarine

cables are underway as the existing transmission submarine cables are nearing the end of their expected service lives. The Northumberland Strait Power Cable Project will involve installing two, 180-megawatt (MW), high-voltage submarine transmission cables across the Northumberland Strait. The installation of the new submarine cables will reduce the need for existing, on-island generation. Specifically, the plan is to retire the 60MW Charlottetown Steam Plant after the installation of the new submarine cables. A terminal date of December 31, 2021 has been estimated for the Charlottetown Steam Plant. The ages for the remaining active generating units at the Charlottetown Steam Plant units will range from 53 to 70 years in 2021.

The two Borden combustion turbines operate infrequently and are also in standby service. Both Borden units combined operated less than 100 hours per year the past two years. The company has invested approximately $7 million at Borden since 2001 the year in which Borden Unit 1 reached age 30. The $7 million represents approximately 62 percent of the surviving investment at Borden. The Borden combustion turbines also supply ancillary services needed for reliability purposes. The terminal date for Borden has been extended based on its current and expected future mode of operation as standby units. Additionally, the units provide the company with a reliable source of on-island generation in case there is a problem with the submarine cables or the transmission grid in New Brunswick. The Borden Plant houses two diesel-fueled combustion turbines that are rated at a combined 40MW. The life span estimates of 55 and 53 years, respectively, for the Borden combustion turbines are longer than industry norms. However, given their role related to MEC's needs for quick-start, on-island generation, the proposed life span estimates for Borden CT1 and CT2

are reasonable and consistent with management's outlook. Gannett Fleming recommends a terminal date of 2026 for Units 1 and 2 at Borden. A similar life span was estimated for the 50MW combustion turbine unit at Charlottetown (CT3) for much the same reasons even though CT3 is 35 years younger than Unit 1 at Borden. CT3 was installed in 2006 and has a much longer estimated remaining life than the units at Borden. A 50 year life span was estimated for CT3.

The life span estimates for power generating stations were the result of considering experienced life spans of similar generating units, the age of surviving units, general operating characteristics of the units, major refurbishing, and discussions with management personnel, concerning the outlook for the units.

A summary of the year in service, probable retirement year for depreciation purposes, and life span for each power production facility follows:

Depreciable Group	Year In Service	Probable Retirement Year	Life Span
Production Plant			
Charlottetown Unit 6	1951	2021	70
Charlottetown Unit 7	1956	2021	65
Charlottetown Unit 8	1960	2021	61
Charlottetown Unit 9	1963	2021	58
Charlottetown Unit 10	1968	2021	53
Borden Unit 1	1971	2026	55
Borden Unit 2	1973	2026	53
Charlottetown CT3	2006	2056	50

PART IV. NET SALVAGE CONSIDERATIONS

PART IV. NET SALVAGE CONSIDERATIONS

Net Salvage Considerations

The estimates of future net salvage are expressed as percentages of surviving plant in service, i.e., all future retirements. Net salvage is defined as gross salvage less cost of removal, a.k.a., cost of retiring. In cases in which removal costs are expected to exceed salvage receipts, a negative net salvage percentage is estimated. For most transmission and distribution plant accounts, cost of removal exceeds gross salvage and as a result most electric companies have negative net salvage estimates for these accounts. The net salvage estimates were based on judgment which incorporated analyses of historical cost of removal and salvage data, expectations with respect to future removal requirements and markets for retired equipment and materials.

The historical data necessary to conduct a traditional net salvage study at the plant account level was limited due to previous Company practices of netting gross salvage amounts against the cost of retiring an asset for the years prior to 2004. That is, the amounts listed under the column heading titled, “Cost of Removal” in Part VIII of the report for the years 1998 through 2003 represent the net salvage amounts by plant account. The available cost of removal at the plant account level was analyzed for the years 1998 through 2014. However, gross salvage is not maintained at the plant account level and as such could not be analyzed in the same manner as cost of removal. Gross salvage received for retired transmission and distribution assets, has been relatively minor during the years 2004 through 2014, averaging about 1 percent per year. Gross salvage was not included in the supporting net salvage tables in Part VIII for the years subsequent to 2003 since gross salvage is not maintained at the plant account level with the exception of Account 392, Transportation Equipment. Gross

salvage is maintained for vehicles included in Account 392 and is presented in the tables in Part VIII of the report. However, since gross salvage experienced by MEC during the years 2004-2014 was relatively minor for transmission and distribution accounts, the net salvage analyses shown in Part VIII of the report should not be adversely skewed due to the exclusion of gross salvage amounts that are relatively immaterial. Therefore, the net salvage estimates were largely based on considerations of several factors including the net salvage characteristics of other electric utilities, a knowledge of management's plans and operating practices, current removal cost estimated by company engineers for certain mass plant accounts expressed in dollars per unit and previous net salvage estimates used by Maritime Electric. The estimates of net salvage are expressed as a percent of the cost of plant retired.

The net salvage for the Charlottetown Steam plant is expected to occur mostly in connection with the final retirement of the plant. In order to estimate terminal net salvage accurately, a site-specific decommissioning study is required. Gannett Fleming recommends that the company undertake such a study in the future. It is generally recognized that the cost of decommissioning and dismantling a steam plant will significantly exceed the salvage received for any reusable equipment or material at the plant. The proposed net salvage estimate of negative 10% is based on net salvage estimates used by other electric companies for similar plants and is recommended until a site-specific decommissioning study can be performed..

Amortization accounting is used for certain General Plant accounts. Future gross salvage and removal cost for these accounts will be recorded as miscellaneous revenue and expense, respectively. Typically, there is only minimal net salvage experienced by these accounts such as office furniture, computer equipment, tools, etc.. Inasmuch as

there will be no depreciation reserve entries related to net salvage, the estimate of net salvage for accounts subject to amortization is zero percent.

PART V. CALCULATION OF ANNUAL AND ACCRUED DEPRECIATION

PART V. CALCULATION OF ANNUAL AND ACCRUED DEPRECIATION

GROUP DEPRECIATION PROCEDURES

A group procedure for depreciation is appropriate when considering more than a single item of property. Normally the items within a group do not have identical service lives, but have lives that are dispersed over a range of time. There are two primary group procedures, namely, average service life and equal life group. In the average service life procedure, the rate of annual depreciation is based on the average life or average remaining life of the group, and this rate is applied to the surviving balances of the group's cost. A characteristic of this procedure is that the cost of plant retired prior to average life is not fully recouped at the time of retirement, whereas the cost of plant retired subsequent to average life is more than fully recouped. Over the entire life cycle, the portion of cost not recouped prior to average life is balanced by the cost recouped subsequent to average life.

Single Unit of Property

The calculation of straight line depreciation for a single unit of property is straightforward. For example, if a $1,000 unit of property attains an age of four years and has a life expectancy of six years, the annual accrual over the total life is:

$$\frac{\$1{,}000}{(4 + 6)} = \$100 \text{ per year.}$$

The accrued depreciation is:

$$\$1{,}000 \left(1 - \frac{6}{10}\right) = \$400.$$

Average Service Life Procedure

In the average service life procedure, the rate of annual depreciation is based on the average service life of the group, and this rate is applied to the surviving balances of the group's cost. The accrued depreciation is based on the average service life of the group and the average remaining life of each vintage within the group, derived from the area under the survivor curve between the attained age of the vintage and the maximum age.

After the survivor curve and net salvage are estimated, the annual depreciation rate can be calculated. In the average service life procedure, the annual accrual rate is computed by the following equation:

$$Annual\ Accrual\ Rate, \% = \frac{(100\% - Net\ Salvage, \%)}{Average\ Service\ Life}$$

The calculated accrued depreciation for each depreciable property group represents that portion of the depreciable cost of the group which would not be allocated to expense through future depreciation accruals if current forecasts of life characteristics are used as the basis for such accruals. The accrued depreciation calculation consists of applying an appropriate ratio to the surviving original cost of each vintage of each account based upon the attained age and service life. The straight line accrued depreciation ratios are calculated as follows for the average service life procedure:

$$Ratio = \left(1 - \frac{Average\ Remaining\ Life}{Average\ Service\ Life}\right)(1 - Net\ Salvage, \%)$$

CALCULATION OF ANNUAL AND ACCRUED AMORTIZATION

Amortization is the gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. Normally, the distribution of the amount is in equal amounts to each year of the amortization period.

The calculation of annual and accrued amortization requires the selection of an amortization period. The amortization periods used in this report were based on judgment which incorporated a consideration of the period during which the assets will render most of their service, the amortization period and service lives used by other utilities, and the service life estimates previously used for the asset under depreciation accounting.

Amortization accounting is proposed for a number of accounts that represent numerous units of property, but a very small portion of depreciable electric plant in service. The accounts and their amortization periods are as follows:

ACCT	TITLE	AMORTIZATION PERIOD, YEARS
391.12,	Office Equipment	15
391.3,	Computer Hardware	5
391.4,	Computer Software	10
394,	Tools, Shop and Garage Equipment	20

The calculated accrued amortization is equal to the original cost multiplied by the ratio of the vintage's age to its amortization period. The annual amortization amount is determined by dividing the original cost by the period of amortization for the account.

MONITORING OF BOOK ACCUMULATED DEPRECIATION

The calculated accrued depreciation or amortization represents that portion of the depreciable cost which will not be allocated to expense through future depreciation accruals, if current forecasts of service life characteristics and net salvage materialize and are used as a basis for depreciation accounting. Thus, the calculated accrued depreciation provides a measure of the book accumulated depreciation. The use of this measure is recommended in the amortization of book accumulated depreciation variances to ensure complete recovery of capital over the life of the property. Gannett Fleming recommends that the variances be amortized over a period equal to the average remaining life for each account.

PART VI. RESULTS OF STUDY

PART VI. RESULTS OF STUDY

QUALIFICATION OF RESULTS

The calculated annual and accrued depreciation are the principal results of the study. Continued surveillance and periodic revisions are normally required to maintain continued use of appropriate annual depreciation accrual rates. An assumption that accrual rates can remain unchanged over a long period of time implies a disregard for the inherent variability in service lives and salvage and for the change of the composition of property in service. The annual accrual rates were calculated in accordance with the straight line remaining life method of depreciation, using the average service life procedure based on estimates which reflect considerations of current historical evidence and expected future conditions.

The annual depreciation accrual rates are applicable specifically to the electric plant in service as of December 31, 2014. For most plant accounts, the application of such rates to future balances that reflect additions subsequent to December 31, 2014, is reasonable for a period of three to five years.

DESCRIPTION OF SUMMARY TABULATIONS

Summaries of the results of the study, as applied to original cost of electric plant at December 31, 2014, are presented on pages VI-5 through VI-1 of this report. Table 1 presents a summary of the calculated annual and accrued depreciation using the straight line method, of depreciation. Table 2 compares the calculated accrued depreciation with the book depreciation reserve and calculates amortization amounts that correct the variance. Table 3 sets forth the total annual depreciation accruals related to utility plant as of December 31, 2014, consisting of the whole life accrual from Table 1 and the amortization amounts from Table 2.

DESCRIPTION OF DETAILED TABULATIONS

The service life estimates were based on judgment that incorporated statistical analysis of retirement data, discussions with management, the previous estimates used for Maritime Electric and consideration of estimates made for other electric utilities. The results of the statistical analysis of service life are presented in the section beginning on page VII-2, within the supporting documents of this report.

For each depreciable group analyzed by the retirement rate method, a chart is presented depicting the original and estimated survivor curves followed by a tabular presentation of the original life table(s) plotted on the chart. The survivor curves estimated for the depreciable groups are shown as dark smooth curves on the charts. Each smooth survivor curve is denoted by a numeral followed by the curve type designation. The numeral used is the average life derived from the entire curve from 100 percent to zero percent surviving. The titles of the chart indicate the group, the symbol used to plot the points of the original life table, and the experience and placement bands of the life tables which where plotted. The experience band indicates the range of years for which retirements were used to develop the stub survivor curve. The placements indicate, for the related experience band, the range of years of installations which appear in the experience.

The analyses of salvage data are presented in the section titled, “Net Salvage Statistics”. The tabulations present annual cost of removal and salvage data, three-year moving averages and the most recent five-year average. Data are shown in dollars and as percentages of original costs retired.

The tables of the calculated annual depreciation applicable to depreciable assets as of December 31, 2014 are presented in account sequence starting on page IX-2 of

the supporting documents. The tables indicate the estimated survivor curve and net salvage percent for the account and set forth, for each installation year, the original cost, the calculated annual accrual rate and amount, and the calculated accrued depreciation factor and amount.

MARITIME ELECTRIC COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVE, NET SALVAGE, ORIGINAL COST, CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO ELECTRIC PLANT AT DECEMBER 31, 2014

DEPRECIABLE GROUP	PROBABLE RETIREMENT YEAR	ESTIMATED SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AT 12/31/2014 [c]	ANNUAL ACCRUAL AMOUNT	ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(6)/(5)	(8)
DEPRECIABLE ELECTRIC PLANT							
STEAM PRODUCTION PLANT							
CHARLOTTETOWN STEAM PLANT							
311 STRUCTURES & IMPROVEMENTS	12-2021	120 - S0	(10)	8,945,331	478,270	5.35	6,515,584
312 BOILER PLANT EQUIPMENT	12-2021	60 - S0	(10)	26,337,761	1,192,921	4.53	20,885,905
314 TURBOGENERATOR UNITS	12-2021	100 - S0	(10)	22,091,772	970,221	4.39	17,588,348
315 ACCESSORY ELECTRICAL EQUIPMENT	12-2021	80 - R2	(10)	2,283,113	63,728	2.79	2,075,085
316 MISCELLANEOUS POWER PLANT EQUIPMENT	12-2021	70 - L0	(10)	1,512,887	63,344	4.19	1,235,725
TOTAL STEAM PRODUCTION PLANT				**61,170,863**	**2,768,484**	**4.53**	**48,300,647**
OTHER PRODUCTION PLANT							
BORDEN							
341 STRUCTURES AND IMPROVEMENTS	06-2026	70 - S0	(3)	481,306	16,283	3.38	316,351
344 GENERATORS	06-2026	70 - S0.5	(3)	11,966,968	583,957	4.88	5,751,919
346 MISCELLANEOUS POWER PLANT EQUIPMENT	06-2026	SQUARE	(3)	320,116	13,768	4.30	171,451
SUBTOTAL BORDEN				*12,768,390*	*614,008*	*4.81*	*6,239,721*
CHARLOTTETOWN - CT3							
344 GENERATORS	06-2056	70 - S0.5	(3)	34,716,216	791,853	2.28	6,350,063
TOTAL OTHER PRODUCTION PLANT				**47,484,606**	**1,405,861**	**2.96**	**12,589,784**
TRANSMISSION PLANT							
350.2 RIGHTS OF WAY AND EASEMENTS		70 - R5	0	4,438,646	63,473	1.43	876,532
353 SUBSTATION EQUIPMENT		55 - R3	(3)	39,395,488	738,508	1.87	11,207,283
354 TOWERS AND FIXTURES		60 - R4	(20)	878,834	17,612	2.00	598,532
355 POLES AND FIXTURES		50 - R2	(50)	17,982,345	539,470	3.00	5,991,558
356 OVERHEAD CONDUCTORS		55 - R3	(35)	33,440,546	821,634	2.46	9,225,310
359 ROAD & TRAILS		50 - S2	0	73,263	1,465	2.00	8,059
TOTAL TRANSMISSION PLANT				**96,209,123**	**2,182,162**	**2.27**	**27,907,274**

MARITIME ELECTRIC COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVE, NET SALVAGE, ORIGINAL COST, CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO ELECTRIC PLANT AT DECEMBER 31, 2014

	DEPRECIABLE GROUP	PROBABLE RETIREMENT YEAR	ESTIMATED SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AT 12/31/2014 [c]	ANNUAL ACCRUAL AMOUNT	ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(6)/(5)	(8)
DISTRIBUTION PLANT								
360.2	RIGHT OF WAY		70 - R5	0	282,000	4,033	1.43	44,563
362	SUBSTATION EQUIPMENT		47 - R3	(3)	2,919,644	64,054	2.19	1,015,694
364	POLES, TOWERS AND FIXTURES		43 - R1.5	(50)	58,696,260	2,051,434	3.49	21,860,583
365	OVERHEAD CONDUCTORS		51 - R2.5	(60)	78,102,757	2,449,302	3.14	26,483,190
367	UNDERGROUND CONDUCTORS		45 - R3	(10)	2,936,144	71,701	2.44	1,169,607
368.1	LINE TRANSFORMERS		35 - R2.5	(15)	61,376,167	2,018,632	3.29	20,065,227
368.2	LINE TRANSFORMER INSTALLATIONS		35 - R2.5	(15)	10,237,963	336,727	3.29	2,799,771
369.01	SERVICES - OVERHEAD		48 - R3	(50)	69,751,188	2,176,237	3.12	29,965,001
369.02	SERVICES - UNDERGROUND		45 - R3	(10)	2,009,154	49,064	2.44	897,643
370.1	METERS		20 - R3	(3)	13,399,311	671,613	5.01	5,147,118
370.2	METER INSTALLATIONS		30 - L3	0	424,951	14,151	3.33	28,719
373	STREET LIGHTING AND SIGNAL SYSTEMS		25 - R1.5	(15)	4,542,820	208,962	4.60	2,249,764
373.2	STREET LIGHTING & SIGNAL SYSTEMS - UNDERGROUND		25 - R1.5	(10)	653,789	28,767	4.40	509,609
TOTAL DISTRIBUTION PLANT					**305,332,148**	**10,144,677**	**3.32**	**112,236,489**
GENERAL PLANT								
390	STRUCTURES & IMPROVEMENTS - ENERGY CONTROL CTR.		40 - R1	0	878,027	21,951	2.50	398,983
390.11	STRUCTURES & IMPROVEMENTS - OFFICE		40 - R1	0	4,900,561	122,514	2.50	1,661,842
390.12	STRUCTURES & IMPROVEMENTS - DISTRICTS		40 - R1	0	5,849,767	146,244	2.50	1,975,644
391.12	OFFICE FURNITURE & EQUIP. - EQUIPMENT		15 - SQ	0	147,170	9,816	6.67	64,156
391.3	OFFICE FURNITURE & EQUIP. - COMPUTER HARDWARE		5 - SQ	0	1,388,244	277,649	20.00	739,326
391.4	OFFICE FURNITURE & EQUIP. - COMPUTER SOFTWARE [a]		10 - SQ	0	4,978,910	497,891	10.00	2,242,371
392	TRANSPORTATION EQUIPMENT		12 - R3	10	9,695,001	678,974	7.00	4,172,739
394	TOOLS, SHOP & GARAGE EQUIPMENT		20 - SQ	0	929,091	46,455	5.00	350,519
397	COMMUNICATION EQUIPMENT		20 - S4	(5)	8,203,900	391,690	4.77	4,946,773
397.5	COMMUNICATION EQUIPMENT - SCADA		15 - S2	0	1,549,237	103,334	6.67	941,930
TOTAL GENERAL PLANT					**38,519,908**	**2,296,518**	**5.96**	**17,494,283**
FULLY AMORTIZED GENERAL PLANT [b]								
391.12	OFFICE FURNITURE & EQUIP. - EQUIPMENT		15 - SQ	0	715,192	0	0.00	715,192
391.3	OFFICE FURNITURE & EQUIP. - COMPUTER HARDWARE		5 - SQ	0	209,711	0	0.00	209,711
391.4	OFFICE FURNITURE & EQUIP. - COMPUTER SOFTWARE [a]		10 - SQ	0	411,104	0	0.00	411,104
394	TOOLS, SHOP & GARAGE EQUIPMENT		20 - SQ	0	652,095	0	0.00	652,095
TOTAL FULLY AMORTIZED GENERAL PLANT					**1,988,102**	**-**		**1,988,102**
TOTAL DEPRECIABLE ELECTRIC PLANT					**550,704,751**	**18,797,702**	**3.41**	**220,516,579**

MARITIME ELECTRIC COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVE, NET SALVAGE, ORIGINAL COST, CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO ELECTRIC PLANT AT DECEMBER 31, 2014

DEPRECIABLE GROUP	PROBABLE RETIREMENT YEAR	ESTIMATED SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AT 12/31/2014 [c]	ANNUAL ACCRUAL AMOUNT	ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(6)/(5)	(8)
NONDEPRECIABLE PLANT							
310 LAND AND LAND RIGHTS				2,261,810			
340 LAND AND LAND RIGHTS				43,567			
350 LAND AND LAND RIGHTS				989,960			
360 LAND AND LAND RIGHTS				9,973			
389 LAND AND LAND RIGHTS				350,201			
TOTAL NONDEPRECIABLE PLANT				**3,655,511**			
TOTAL ELECTRIC PLANT IN SERVICE				**554,360,262**			

a Intangible Developed Software is included in Account 391.4 for depreciation purposes.
b Vintages beyond each account's amortization period are considered fully amortized and are no longer depreciated.
c The original cost for Accounts 355 and 364 was adjusted to reflect the correction of retirements that were recorded to 355 but should have been recorded to 364. Maritime will make this correction in 2015.

MARITIME ELECTRIC COMPANY

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF RESERVE VARIANCE AMORTIZATIONS RELATED TO ELECTRIC PLANT AT DECEMBER 31, 2014

	DEPRECIABLE GROUP	ORIGINAL COST AT 12/31/2014 [d]	CALCULATED ACCRUED DEPRECIATION	BOOK ACCUMULATED DEPRECIATION [d]	RESERVE VARIANCE AMOUNT	RESERVE VARIANCE PERCENT	REM. LIFE AMORTIZATION PERIOD	RESERVE VARIANCE AMORTIZATION
	(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(3)	(7)	(8)=(5)/(7)
DEPRECIABLE ELECTRIC PLANT								
STEAM PRODUCTION PLANT								
CHARLOTTETOWN STEAM PLANT								
311	STRUCTURES & IMPROVEMENTS	8,945,331	6,515,584	4,009,501	2,506,083	38%	7.0	358,012
312	BOILER PLANT EQUIPMENT	26,337,761	20,885,905	15,295,380	5,590,525	27%	6.8	822,136
314	TURBOGENERATOR UNITS	22,091,772	17,588,348	11,783,906	5,804,442	33%	6.9	841,223
315	ACCESSORY ELECTRICAL EQUIPMENT	2,283,113	2,075,085	1,704,902	370,183	18%	6.9	53,650
316	MISCELLANEOUS POWER PLANT EQUIPMENT	1,512,887	1,235,725	947,086	288,639	23%	6.8	42,447
TOTAL STEAM PRODUCTION PLANT		**61,170,863**	**48,300,647**	**33,740,776**	**14,559,871**	**30%**		**2,117,468**
OTHER PRODUCTION PLANT								
BORDEN								
341	STRUCTURES AND IMPROVEMENTS	481,306	316,351	167,822	148,529	47%	11.0	13,503
344	GENERATORS	11,966,968	5,751,919	2,214,800	3,537,119	61%	11.3	313,019
346	MISCELLANEOUS POWER PLANT EQUIPMENT	320,116	171,451	90,396	81,055	47%	11.5	7,048
SUBTOTAL BORDEN		*12,768,390*	*6,239,721*	*2,473,018*	*3,766,703*	*60%*		*333,570*
CHARLOTTETOWN - CT3								
344	GENERATORS	34,716,216	6,350,063	5,237,119	1,112,944	18%	37.1	29,998
TOTAL OTHER PRODUCTION PLANT		**47,484,606**	**12,589,784**	**7,710,137**	**4,879,647**	**39%**		**363,568**
TRANSMISSION PLANT								
350.2	RIGHTS OF WAY AND EASEMENTS	4,438,646	876,532	1,216,860	(340,328)	-39%	56.1	(6,066)
353	SUBSTATION EQUIPMENT	39,395,488	11,207,283	14,859,765	(3,652,482)	-33%	39.8	(91,771)
354	TOWERS AND FIXTURES	878,834	598,532	672,513	(73,981)	-12%	25.9	(2,856)
355	POLES AND FIXTURES	17,982,345	5,991,558	6,488,838	(497,280)	-8%	38.9	(12,784)
356	OVERHEAD CONDUCTORS	33,440,546	9,225,310	10,637,976	(1,412,666)	-15%	43.7	(32,326)
359	ROAD & TRAILS	73,263	8,059	9,251	(1,192)	-15%	44.5	(27)
TOTAL TRANSMISSION PLANT		**96,209,123**	**27,907,274**	**33,885,202**	**(5,977,928)**	**-21%**		**(145,830)**

MARITIME ELECTRIC COMPANY

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF RESERVE VARIANCE AMORTIZATIONS RELATED TO ELECTRIC PLANT AT DECEMBER 31, 2014

	DEPRECIABLE GROUP	ORIGINAL COST AT 12/31/2014 [d]	CALCULATED ACCRUED DEPRECIATION	BOOK ACCUMULATED DEPRECIATION [d]	RESERVE VARIANCE AMOUNT	RESERVE VARIANCE PERCENT	REM. LIFE AMORTIZATION PERIOD		RESERVE VARIANCE AMORTIZATION
	(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(3)	(7)		(8)=(5)/(7)
DISTRIBUTION PLANT									
360.2	RIGHT OF WAY	282,000	44,563	9,024	35,539	80%	58.9		603
362	SUBSTATION EQUIPMENT	2,919,644	1,015,694	832,959	182,735	18%	31.1		5,876
364	POLES, TOWERS AND FIXTURES	58,696,260	21,860,583	22,983,352	(1,122,769)	-5%	32.3		(34,761)
365	OVERHEAD CONDUCTORS	78,102,757	26,483,190	22,846,842	3,636,348	14%	40.2		90,456
367	UNDERGROUND CONDUCTORS	2,936,144	1,169,607	1,104,321	65,286	6%	28.7		2,275
368.1	LINE TRANSFORMERS	61,376,167	20,065,227	13,197,361	6,867,866	34%	25.0		274,715
368.2	LINE TRANSFORMER INSTALLATIONS	10,237,963	2,799,771	1,691,625	1,108,146	40%	26.7		41,504
369.01	SERVICES - OVERHEAD	69,751,188	29,965,001	30,406,155	(441,154)	-1%	34.3		(12,862)
369.02	SERVICES - UNDERGROUND	2,009,154	897,643	873,897	23,746	3%	26.8		886
370.1	METERS	13,399,311	5,147,118	183,350	4,963,768	96%	12.9		384,788
370.2	METER INSTALLATIONS	424,951	28,719	(1,172,447)	1,201,166	4182%	28.0		42,899
373	STREET LIGHTING AND SIGNAL SYSTEMS	4,542,820	2,249,764	2,143,939	105,825	5%	14.2		7,452
373.2	STREET LIGHTING & SIGNAL SYSTEMS - UNDERGROUND	653,789	509,609	505,449	4,160	1%	7.3		570
TOTAL DISTRIBUTION PLANT		**305,332,148**	**112,236,489**	**95,605,828**	**16,630,661**	**15%**			**804,401**
GENERAL PLANT									
390	STRUCTURES & IMPROVEMENTS - ENERGY CONTROL CTR.	878,027	398,983	355,108	43,875	11%	21.8		2,013
390.11	STRUCTURES & IMPROVEMENTS - OFFICE	4,900,561	1,661,842	1,822,696	(160,854)	-10%	26.4		(6,093)
390.12	STRUCTURES & IMPROVEMENTS - DISTRICTS	5,849,767	1,975,644	2,106,579	(130,935)	-7%	26.5		(4,941)
391.12	OFFICE FURNITURE & EQUIP. - EQUIPMENT	147,170	64,156	(125,585)	189,741	296%	8.5		22,323
391.3	OFFICE FURNITURE & EQUIP. - COMPUTER HARDWARE	1,388,244	739,326	(121,567)	860,893	116%	5.0	c	172,179
391.4	OFFICE FURNITURE & EQUIP. - COMPUTER SOFTWARE [a]	4,978,910	2,242,371	1,573,414	668,957	30%	5.5		121,629
392	TRANSPORTATION EQUIPMENT	9,695,001	4,172,739	3,172,675	1,000,064	24%	6.7		149,263
394	TOOLS, SHOP & GARAGE EQUIPMENT	929,091	350,519	(52,240)	402,759	115%	12.5		32,221
397	COMMUNICATION EQUIPMENT	8,203,900	4,946,773	4,588,027	358,746	7%	9.4		38,164
397.5	COMMUNICATION EQUIPMENT - SCADA	1,549,237	941,930	910,640	31,290	3%	5.9		5,303
TOTAL GENERAL PLANT		**38,519,908**	**17,494,283**	**14,229,746**	**3,264,537**	**19%**			**532,061**
FULLY AMORTIZED GENERAL PLANT [b]									
391.12	OFFICE FURNITURE & EQUIP. - EQUIPMENT	715,192	715,192	715,192	0	0%			0
391.3	OFFICE FURNITURE & EQUIP. - COMPUTER HARDWARE	209,711	209,711	209,711	0	0%			0
391.4	OFFICE FURNITURE & EQUIP. - COMPUTER SOFTWARE [a]	411,104	411,104	411,104	0	0%			0
394	TOOLS, SHOP & GARAGE EQUIPMENT	652,095	652,095	652,095	0	0%			0
TOTAL FULLY AMORTIZED GENERAL PLANT		**1,988,102**	**1,988,102**	**1,988,102**	**-**				**-**
TOTAL DEPRECIABLE ELECTRIC PLANT		**550,704,751**	**220,516,579**	**187,159,792**	**33,356,787**	**15%**			**3,671,668**

a Intangible Developed Software is included in Account 391.4 for depreciation purposes.
b Vintages beyond each account's amortization period are considered fully amortized and are no longer depreciated.
c Accounts with a remaining life of less than 5 years were given an amortization period of 5 years.
d The original cost and book accumulated depreciation for Accounts 355 and 364 was adjusted to reflect the correction of retirements that were recorded to 355 but should have been recorded to 364. Maritime will make this correction in 2015.

MARITIME ELECTRIC COMPANY

TABLE 3. CALCULATION OF TOTAL ANNUAL DEPRECIATION INCLUDING AMORTIZATIONS OF THE RESERVE VARIANCE RELATED TO ELECTRIC PLANT AT DECEMBER 31, 2014

DEPRECIABLE GROUP	ORIGINAL COST AT 12/31/2014 [c]	ANNUAL ACCRUAL AMOUNT	RESERVE VARIANCE AMORTIZATION	TOTAL ANNUAL DEPRECIATION	ANNUAL RATE % INCL TRUE-UP
(1)	(2)	(3)	(4)	(5)	(6)
DEPRECIABLE ELECTRIC PLANT					
STEAM PRODUCTION PLANT					
CHARLOTTETOWN STEAM PLANT					
311 STRUCTURES & IMPROVEMENTS	8,945,331	478,270	358,012	836,282	9.35
312 BOILER PLANT EQUIPMENT	26,337,761	1,192,921	822,136	2,015,057	7.65
314 TURBOGENERATOR UNITS	22,091,772	970,221	841,223	1,811,444	8.20
315 ACCESSORY ELECTRICAL EQUIPMENT	2,283,113	63,728	53,650	117,378	5.14
316 MISCELLANEOUS POWER PLANT EQUIPMENT	1,512,887	63,344	42,447	105,791	6.99
TOTAL STEAM PRODUCTION PLANT	**61,170,863**	**2,768,484**	**2,117,468**	**4,885,952**	**7.99**
OTHER PRODUCTION PLANT					
BORDEN					
341 STRUCTURES AND IMPROVEMENTS	481,306	16,283	13,503	29,786	6.19
344 GENERATORS	11,966,968	583,957	313,019	896,976	7.50
346 MISCELLANEOUS POWER PLANT EQUIPMENT	320,116	13,768	7,048	20,816	6.50
SUBTOTAL BORDEN	*12,768,390*	*614,008*	*333,570*	*947,578*	*7.42*
CHARLOTTETOWN - CT3					
344 GENERATORS	34,716,216	791,853	29,998	821,851	2.37
TOTAL OTHER PRODUCTION PLANT	**47,484,606**	**1,405,861**	**363,568**	**1,769,429**	**3.73**

MARITIME ELECTRIC COMPANY

TABLE 3. CALCULATION OF TOTAL ANNUAL DEPRECIATION INCLUDING AMORTIZATIONS OF THE RESERVE VARIANCE RELATED TO ELECTRIC PLANT AT DECEMBER 31, 2014

	DEPRECIABLE GROUP	ORIGINAL COST AT 12/31/2014 [c]	ANNUAL ACCRUAL AMOUNT	RESERVE VARIANCE AMORTIZATION	TOTAL ANNUAL DEPRECIATION	ANNUAL RATE % INCL TRUE-UP
	(1)	(2)	(3)	(4)	(5)	(6)
TRANSMISSION PLANT						
350.2	RIGHTS OF WAY AND EASEMENTS	4,438,646	63,473	(6,066)	57,407	1.29
353	SUBSTATION EQUIPMENT	39,395,488	738,508	(91,771)	646,737	1.64
354	TOWERS AND FIXTURES	878,834	17,612	(2,856)	14,756	1.68
355	POLES AND FIXTURES	17,982,345	539,470	(12,784)	526,686	2.93
356	OVERHEAD CONDUCTORS	33,440,546	821,634	(32,326)	789,308	2.36
359	ROAD & TRAILS	73,263	1,465	(27)	1,438	1.96
TOTAL TRANSMISSION PLANT		**96,209,123**	**2,182,162**	**(145,830)**	**2,036,332**	**2.12**
DISTRIBUTION PLANT						
360.2	RIGHT OF WAY	282,000	4,033	603	4,636	1.64
362	SUBSTATION EQUIPMENT	2,919,644	64,054	5,876	69,930	2.40
364	POLES, TOWERS AND FIXTURES	58,696,260	2,051,434	(34,761)	2,016,673	3.44
365	OVERHEAD CONDUCTORS	78,102,757	2,449,302	90,456	2,539,758	3.25
367	UNDERGROUND CONDUCTORS	2,936,144	71,701	2,275	73,976	2.52
368.1	LINE TRANSFORMERS	61,376,167	2,018,632	274,715	2,293,347	3.74
368.2	LINE TRANSFORMER INSTALLATIONS	10,237,963	336,727	41,504	378,231	3.69
369.01	SERVICES - OVERHEAD	69,751,188	2,176,237	(12,862)	2,163,375	3.10
369.02	SERVICES - UNDERGROUND	2,009,154	49,064	886	49,950	2.49
370.1	METERS	13,399,311	671,613	384,788	1,056,401	7.88
370.2	METER INSTALLATIONS	424,951	14,151	42,899	57,050	13.43
373	STREET LIGHTING AND SIGNAL SYSTEMS	4,542,820	208,962	7,452	216,414	4.76
373.2	STREET LIGHTING & SIGNAL SYSTEMS - UNDERGROUND	653,789	28,767	570	29,337	4.49
TOTAL DISTRIBUTION PLANT		**305,332,148**	**10,144,677**	**804,401**	**10,949,078**	**3.59**

MARITIME ELECTRIC COMPANY

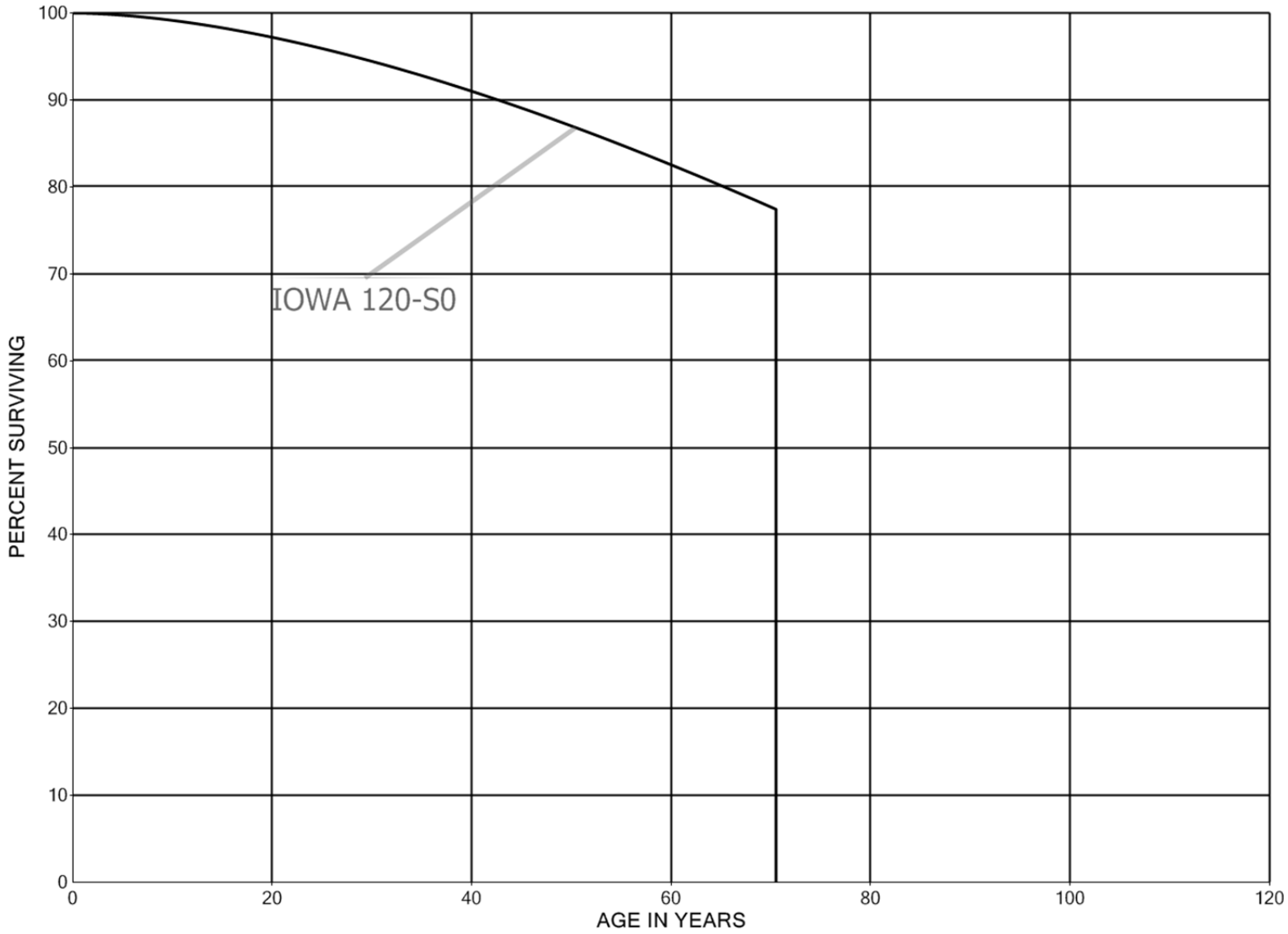
TABLE 3. CALCULATION OF TOTAL ANNUAL DEPRECIATION INCLUDING AMORTIZATIONS OF THE RESERVE VARIANCE RELATED TO ELECTRIC PLANT AT DECEMBER 31, 2014

	DEPRECIABLE GROUP	ORIGINAL COST AT 12/31/2014 [c]	ANNUAL ACCRUAL AMOUNT	RESERVE VARIANCE AMORTIZATION	TOTAL ANNUAL DEPRECIATION	ANNUAL RATE % INCL TRUE-UP
	(1)	(2)	(3)	(4)	(5)	(6)
GENERAL PLANT						
390	STRUCTURES & IMPROVEMENTS - ENERGY CONTROL CTR.	878,027	21,951	2,013	23,964	2.73
390.11	STRUCTURES & IMPROVEMENTS - OFFICE	4,900,561	122,514	(6,093)	116,421	2.38
390.12	STRUCTURES & IMPROVEMENTS - DISTRICTS	5,849,767	146,244	(4,941)	141,303	2.42
391.12	OFFICE FURNITURE & EQUIP. - EQUIPMENT	147,170	9,816	22,323	32,139	21.84
391.3	OFFICE FURNITURE & EQUIP. - COMPUTER HARDWARE	1,388,244	277,649	172,179	449,828	32.40
391.4	OFFICE FURNITURE & EQUIP. - COMPUTER SOFTWARE [a]	4,978,910	497,891	121,629	619,520	12.44
392	TRANSPORTATION EQUIPMENT	9,695,001	678,974	149,263	828,237	8.54
394	TOOLS, SHOP & GARAGE EQUIPMENT	929,091	46,455	32,221	78,676	8.47
397	COMMUNICATION EQUIPMENT	8,203,900	391,690	38,164	429,854	5.24
397.5	COMMUNICATION EQUIPMENT - SCADA	1,549,237	103,334	5,303	108,637	7.01
TOTAL GENERAL PLANT		**38,519,908**	**2,296,518**	**532,061**	**2,828,579**	**7.34**
FULLY AMORTIZED GENERAL PLANT [b]						
391.12	OFFICE FURNITURE & EQUIP. - EQUIPMENT	715,192	0	0	0	0.00
391.3	OFFICE FURNITURE & EQUIP. - COMPUTER HARDWARE	209,711	0	0	0	0.00
391.4	OFFICE FURNITURE & EQUIP. - COMPUTER SOFTWARE [a]	411,104	0	0	0	0.00
394	TOOLS, SHOP & GARAGE EQUIPMENT	652,095	0	0	0	0.00
TOTAL FULLY AMORTIZED GENERAL PLANT		**1,988,102**	**0**	**0**	**0**	
TOTAL DEPRECIABLE ELECTRIC PLANT		**550,704,751**	**18,797,702**	**3,671,668**	**22,469,370**	**4.08**

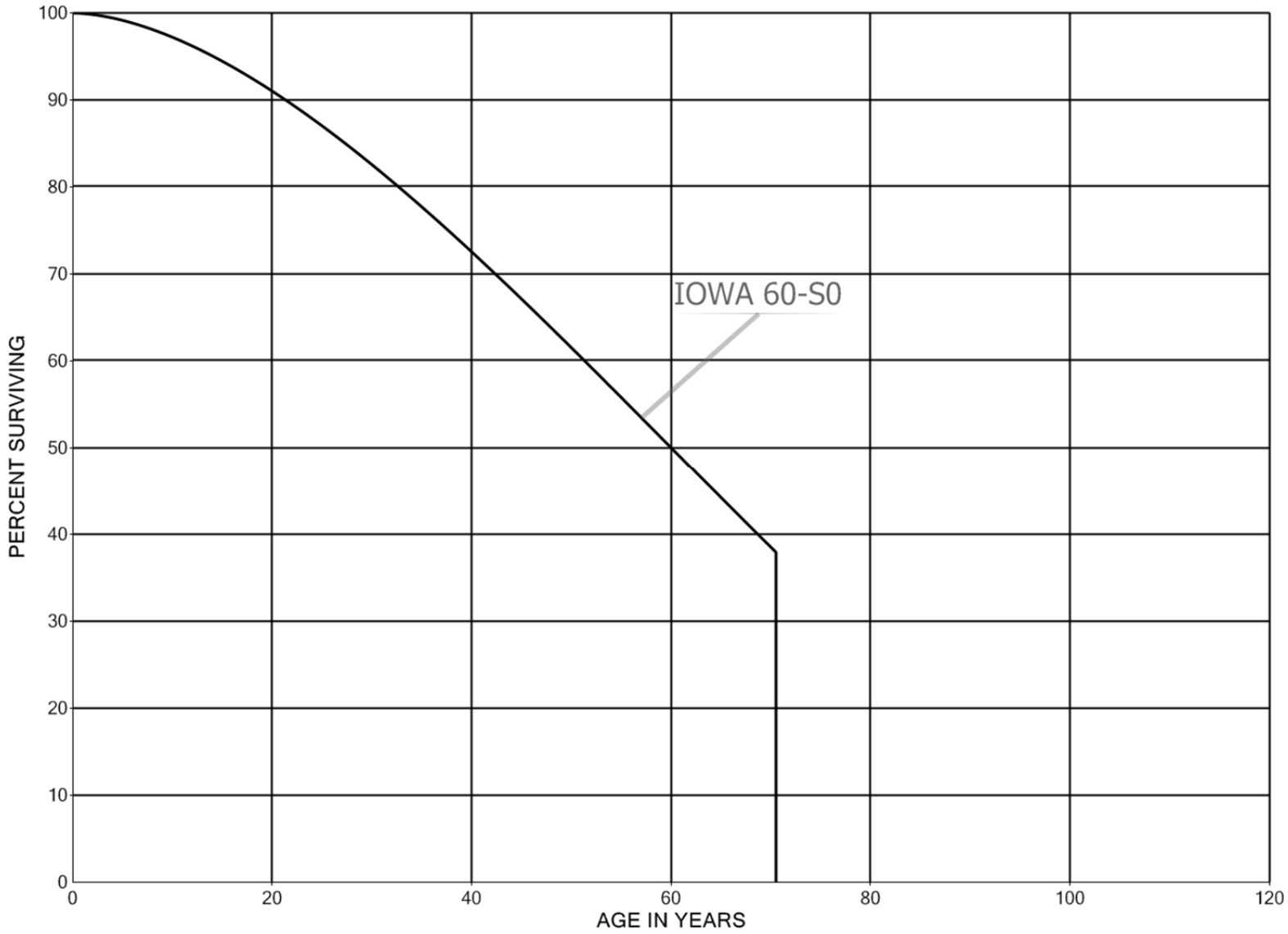
a Intangible Developed Software is included in Account 391.4 for depreciation purposes.
b Vintages beyond each account's amortization period are considered fully amortized and are no longer depreciated.
c The original cost for Accounts 355 and 364 was adjusted to reflect the correction of retirements that were recorded to 355 but should have been recorded to 364. Maritime will make this correction in 2015.

PART VII. SERVICE LIFE STATISTICS

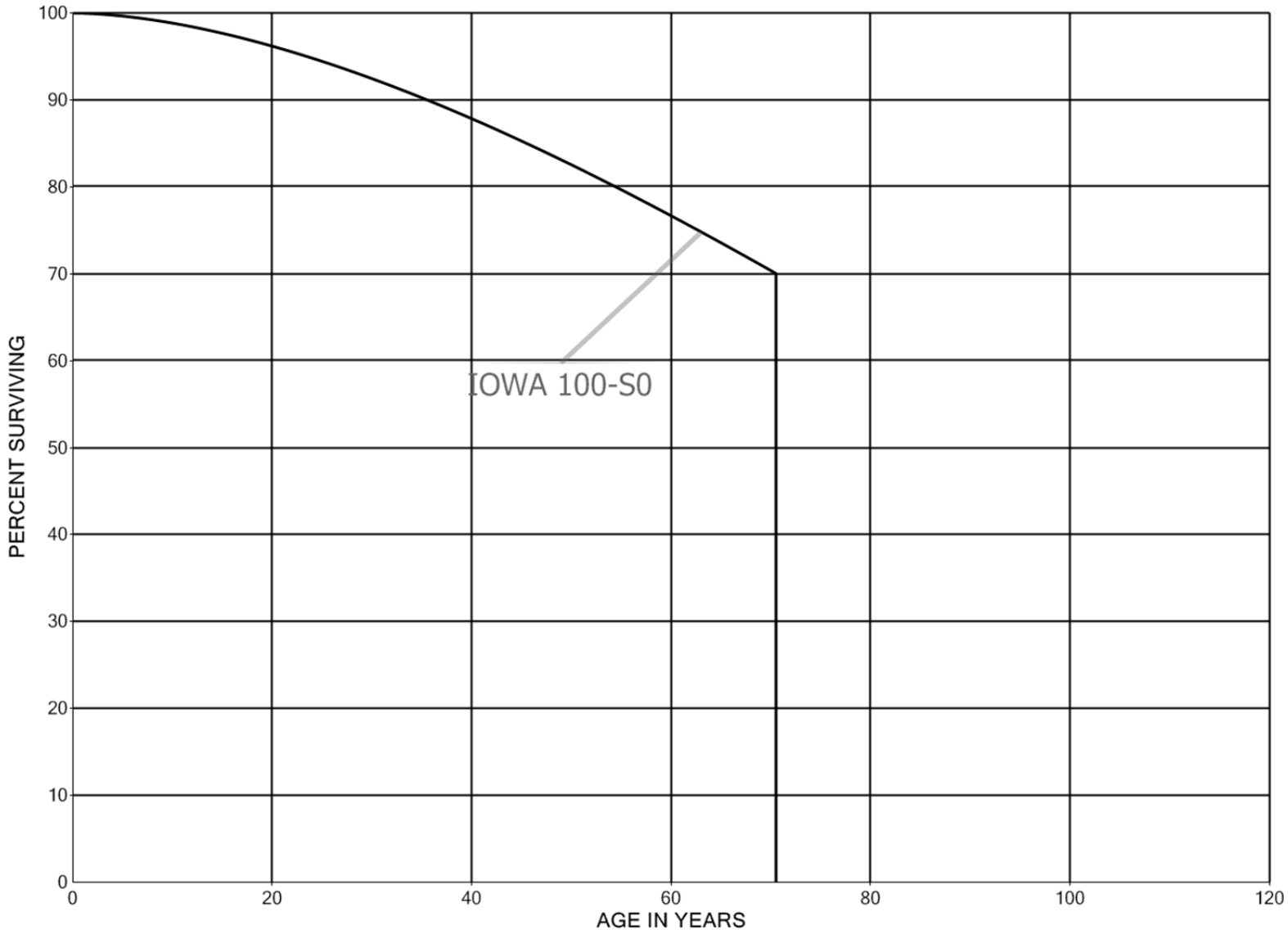
MARITIME ELECTRIC COMPANY
ACCOUNT 311 STRUCTURES & IMPROVEMENTS
SMOOTH SURVIVOR CURVE



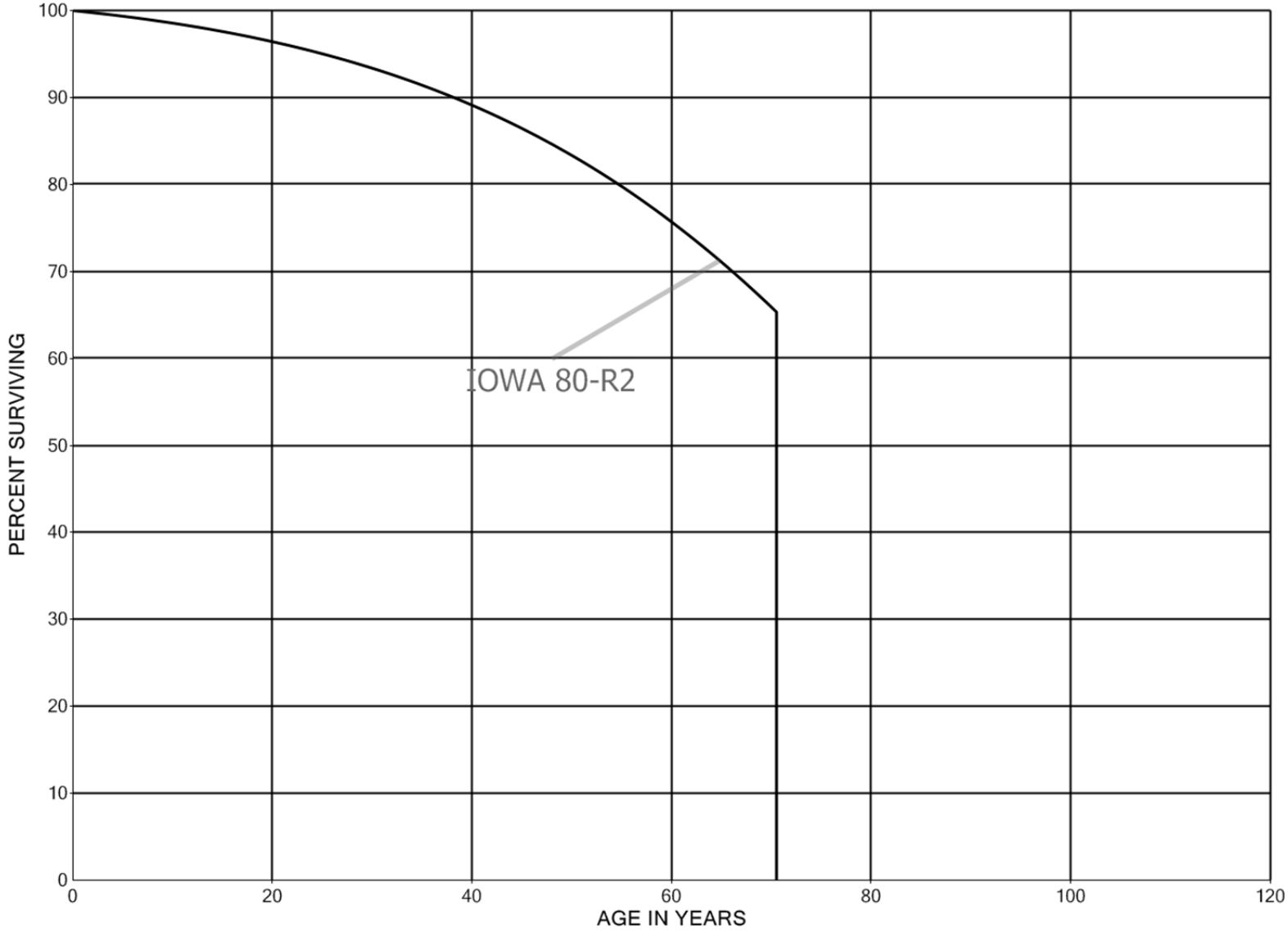
MARITIME ELECTRIC COMPANY
ACCOUNT 312 BOILER PLANT EQUIPMENT
SMOOTH SURVIVOR CURVE



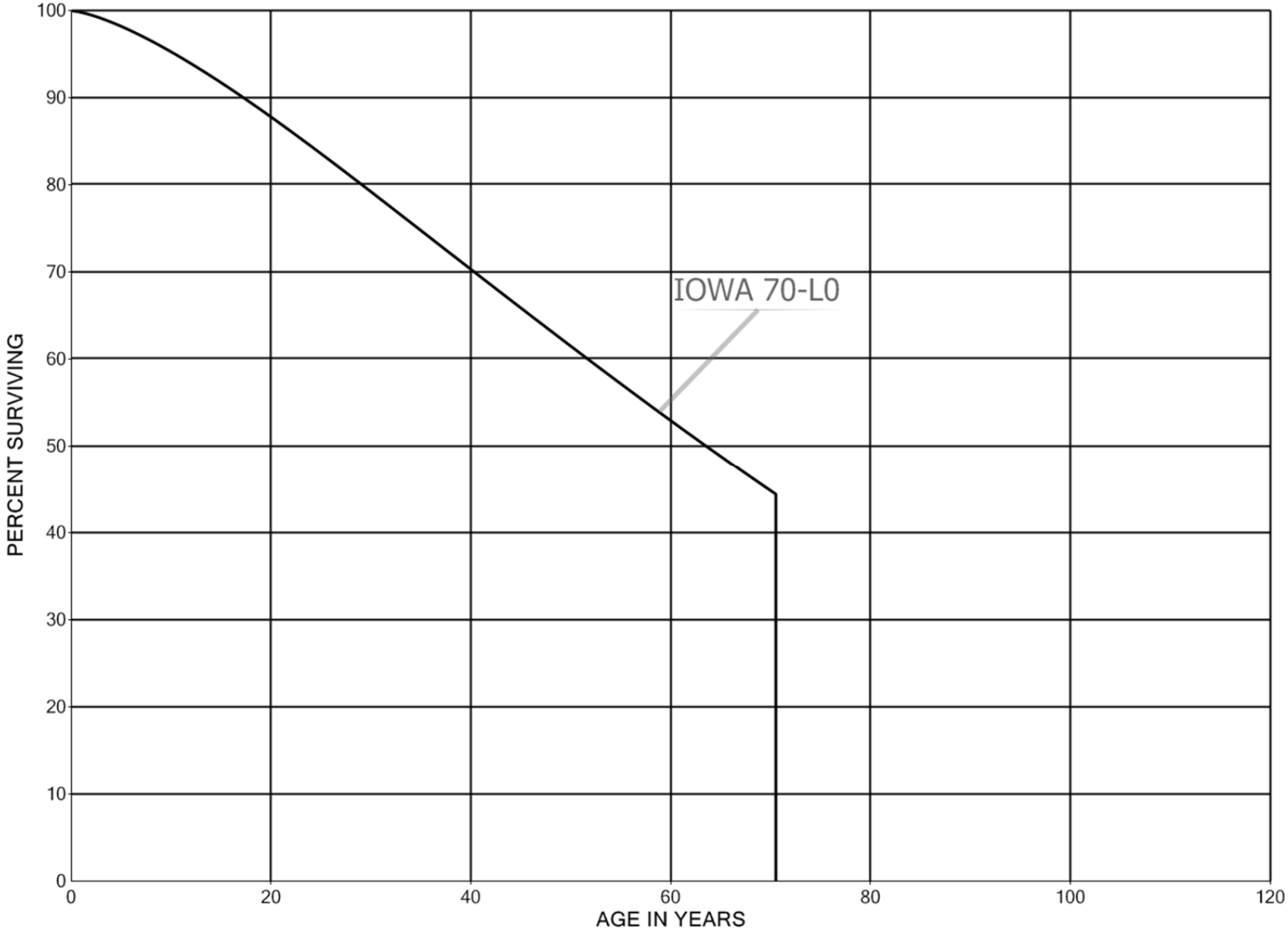
MARITIME ELECTRIC COMPANY
ACCOUNT 314 TURBO GENERATOR UNITS
SMOOTH SURVIVOR CURVE



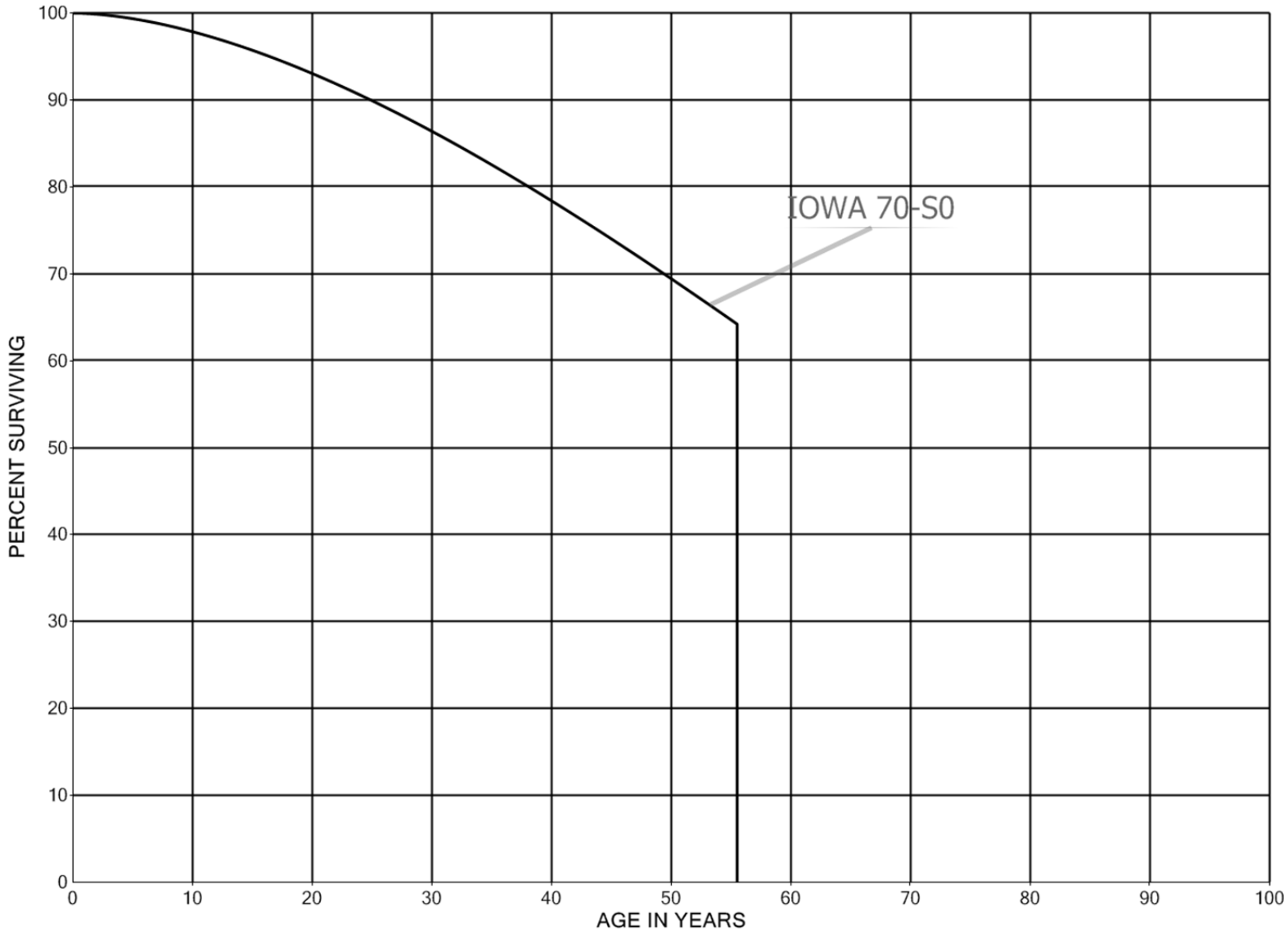
MARITIME ELECTRIC COMPANY
ACCOUNT 315 ACCESSORY ELECTRIC EQUIPMENT
SMOOTH SURVIVOR CURVE



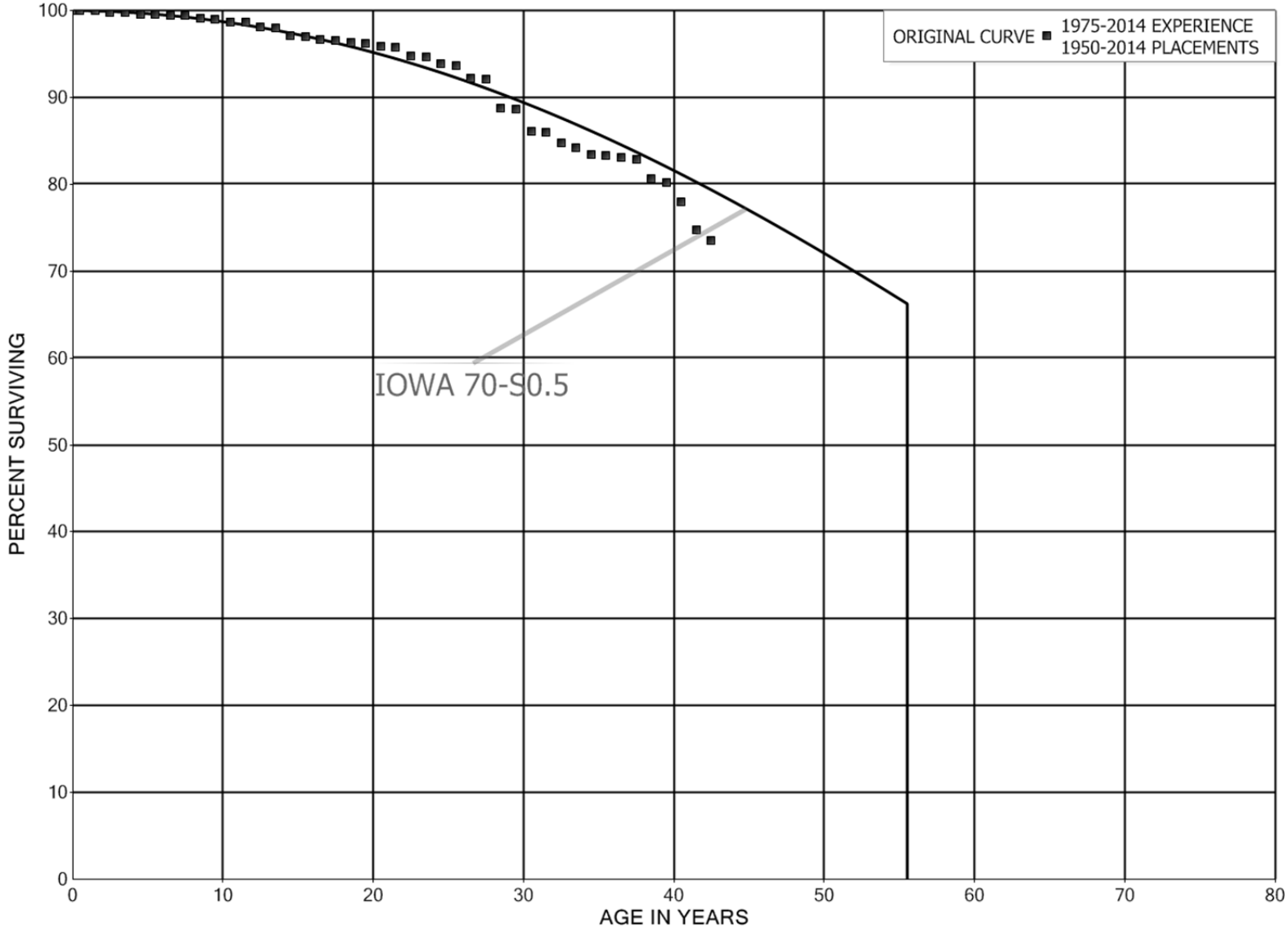
MARITIME ELECTRIC COMPANY
ACCOUNT 316 MISCELLANEOUS POWER PLANT EQUIPMENT
SMOOTH SURVIVOR CURVE



MARITIME ELECTRIC COMPANY
ACCOUNT 341 STRUCTURES & IMPROVEMENTS
SMOOTH SURVIVOR CURVE



MARITIME ELECTRIC COMPANY
ACCOUNT 344 GENERATORS
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

ACCOUNT 344 GENERATORS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2014 EXPERIENCE BAND 1975-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	44,220,916	50	0.0000	1.0000	100.00
0.5	42,728,098	544	0.0000	1.0000	100.00
1.5	44,040,269	103,754	0.0024	0.9976	100.00
2.5	43,901,820	22,834	0.0005	0.9995	99.76
3.5	44,603,903	80,709	0.0018	0.9982	99.71
4.5	44,295,622	27,721	0.0006	0.9994	99.53
5.5	8,979,478	4,724	0.0005	0.9995	99.47
6.5	8,779,429	5,099	0.0006	0.9994	99.42
7.5	8,211,584	22,264	0.0027	0.9973	99.36
8.5	8,056,214	9,068	0.0011	0.9989	99.09
9.5	7,619,540	23,902	0.0031	0.9969	98.98
10.5	7,488,266	5,884	0.0008	0.9992	98.67
11.5	7,180,639	40,564	0.0056	0.9944	98.59
12.5	6,445,751	8,362	0.0013	0.9987	98.03
13.5	6,135,917	49,651	0.0081	0.9919	97.91
14.5	5,958,667	8,493	0.0014	0.9986	97.11
15.5	5,641,730	22,900	0.0041	0.9959	96.97
16.5	5,409,865	3,989	0.0007	0.9993	96.58
17.5	5,285,599	10,559	0.0020	0.9980	96.51
18.5	5,208,385	5,633	0.0011	0.9989	96.32
19.5	5,202,752	18,380	0.0035	0.9965	96.21
20.5	5,118,214	8,403	0.0016	0.9984	95.87
21.5	5,036,107	54,914	0.0109	0.9891	95.72
22.5	4,824,273	3,172	0.0007	0.9993	94.67
23.5	4,808,383	41,446	0.0086	0.9914	94.61
24.5	4,766,937	10,638	0.0022	0.9978	93.79
25.5	4,534,842	69,509	0.0153	0.9847	93.58
26.5	4,458,155	4,257	0.0010	0.9990	92.15
27.5	4,452,435	162,158	0.0364	0.9636	92.06
28.5	4,284,823	5,688	0.0013	0.9987	88.71
29.5	4,275,675	122,800	0.0287	0.9713	88.59
30.5	4,144,460	6,809	0.0016	0.9984	86.05
31.5	4,133,531	56,074	0.0136	0.9864	85.91
32.5	4,077,456	26,504	0.0065	0.9935	84.74
33.5	3,760,451	35,617	0.0095	0.9905	84.19
34.5	3,597,882	6,986	0.0019	0.9981	83.39
35.5	3,590,896	6,265	0.0017	0.9983	83.23
36.5	3,584,631	12,039	0.0034	0.9966	83.09
37.5	3,474,566	93,907	0.0270	0.9730	82.81
38.5	3,380,156	14,218	0.0042	0.9958	80.57

MARITIME ELECTRIC COMPANY

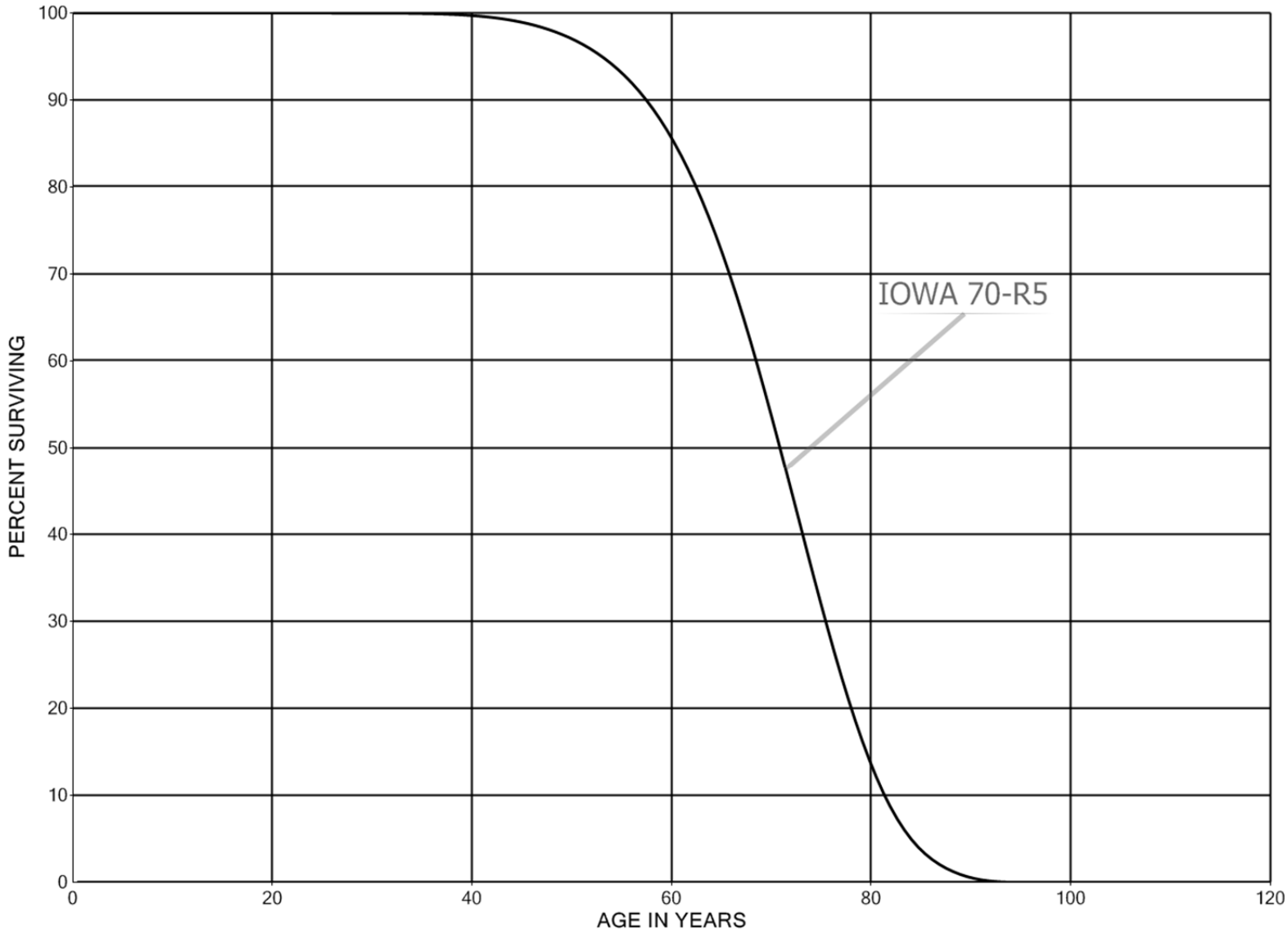
ACCOUNT 344 GENERATORS

ORIGINAL LIFE TABLE, CONT.

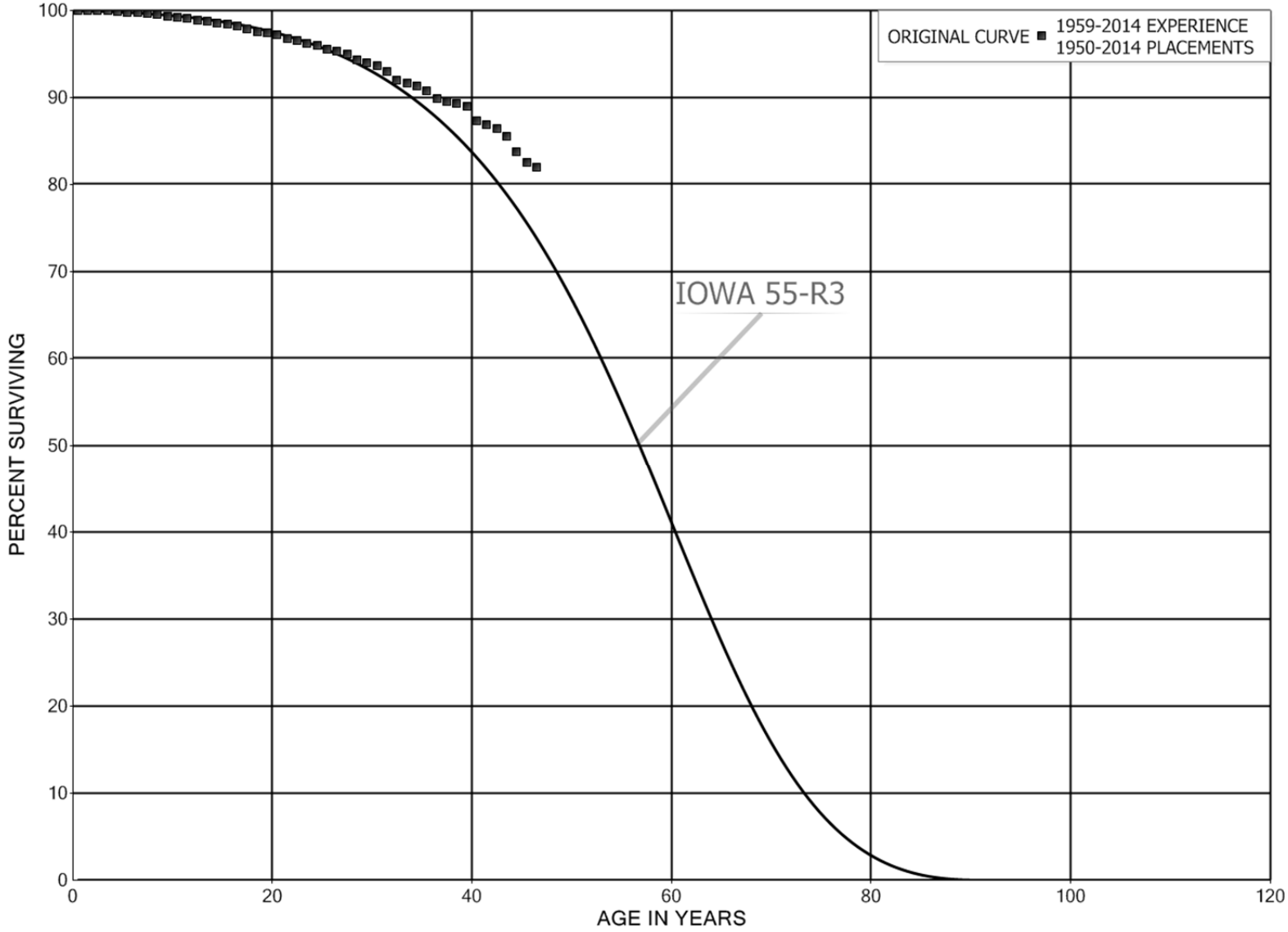
PLACEMENT BAND 1950-2014 EXPERIENCE BAND 1975-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	3,259,909	91,026	0.0279	0.9721	80.23
40.5	3,141,712	132,726	0.0422	0.9578	77.99
41.5	1,280,662	20,839	0.0163	0.9837	74.69
42.5	1,200,886	94,684	0.0788	0.9212	73.48
43.5	0		0.0000	1.0000	67.69
44.5	0		0.0000	1.0000	67.69
45.5	0		0.0000	1.0000	67.69
46.5	0		0.0000	1.0000	67.69
47.5	0		0.0000	1.0000	67.69
48.5	0		0.0000	1.0000	67.69
49.5	0		0.0000	1.0000	67.69
50.5	0		0.0000	1.0000	67.69
51.5	0		0.0000	1.0000	67.69
52.5	0		0.0000	1.0000	67.69
53.5	0		0.0000	1.0000	67.69
54.5	0		0.0000	1.0000	67.69
55.5	0		0.0000	1.0000	67.69
56.5	0		0.0000	1.0000	67.69
57.5	0		0.0000	1.0000	67.69
58.5	0		0.0000	1.0000	67.69
59.5	0		0.0000	1.0000	67.69
60.5	0	0	1.0000		67.69
61.5					

MARITIME ELECTRIC COMPANY
ACCOUNT 350.2 RIGHTS OF WAY & EASEMENTS
SMOOTH SURVIVOR CURVE



MARITIME ELECTRIC COMPANY
ACCOUNT 353 STATION EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

ACCOUNT 353 STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2014 EXPERIENCE BAND 1959-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	40,763,527	4,277	0.0001	0.9999	100.00
0.5	37,562,729	7,419	0.0002	0.9998	99.99
1.5	33,561,611	9,222	0.0003	0.9997	99.97
2.5	32,289,988	13,444	0.0004	0.9996	99.94
3.5	31,070,473	19,917	0.0006	0.9994	99.90
4.5	29,637,788	22,651	0.0008	0.9992	99.84
5.5	29,079,283	21,847	0.0008	0.9992	99.76
6.5	28,023,879	29,315	0.0010	0.9990	99.69
7.5	26,310,794	29,688	0.0011	0.9989	99.58
8.5	25,296,467	36,886	0.0015	0.9985	99.47
9.5	24,900,769	42,497	0.0017	0.9983	99.32
10.5	22,328,778	27,069	0.0012	0.9988	99.15
11.5	21,892,227	39,786	0.0018	0.9982	99.03
12.5	21,077,429	37,076	0.0018	0.9982	98.85
13.5	18,886,958	40,582	0.0021	0.9979	98.68
14.5	18,403,671	22,556	0.0012	0.9988	98.47
15.5	18,216,571	37,740	0.0021	0.9979	98.35
16.5	17,626,497	62,672	0.0036	0.9964	98.14
17.5	17,483,469	42,477	0.0024	0.9976	97.79
18.5	17,401,392	35,386	0.0020	0.9980	97.56
19.5	16,931,958	25,553	0.0015	0.9985	97.36
20.5	16,362,907	79,602	0.0049	0.9951	97.21
21.5	16,203,060	47,048	0.0029	0.9971	96.74
22.5	15,904,318	38,068	0.0024	0.9976	96.46
23.5	11,523,403	30,690	0.0027	0.9973	96.23
24.5	11,185,216	50,743	0.0045	0.9955	95.97
25.5	10,943,890	32,368	0.0030	0.9970	95.54
26.5	10,884,893	29,441	0.0027	0.9973	95.25
27.5	8,352,556	63,484	0.0076	0.9924	95.00
28.5	8,228,102	30,956	0.0038	0.9962	94.27
29.5	8,190,044	27,487	0.0034	0.9966	93.92
30.5	8,138,747	53,932	0.0066	0.9934	93.60
31.5	8,023,351	84,611	0.0105	0.9895	92.98
32.5	7,555,922	33,775	0.0045	0.9955	92.00
33.5	7,191,963	20,960	0.0029	0.9971	91.59
34.5	5,485,982	37,001	0.0067	0.9933	91.32
35.5	5,306,223	52,634	0.0099	0.9901	90.71
36.5	4,982,895	16,546	0.0033	0.9967	89.81
37.5	3,904,803	9,048	0.0023	0.9977	89.51
38.5	2,175,676	9,903	0.0046	0.9954	89.30

MARITIME ELECTRIC COMPANY

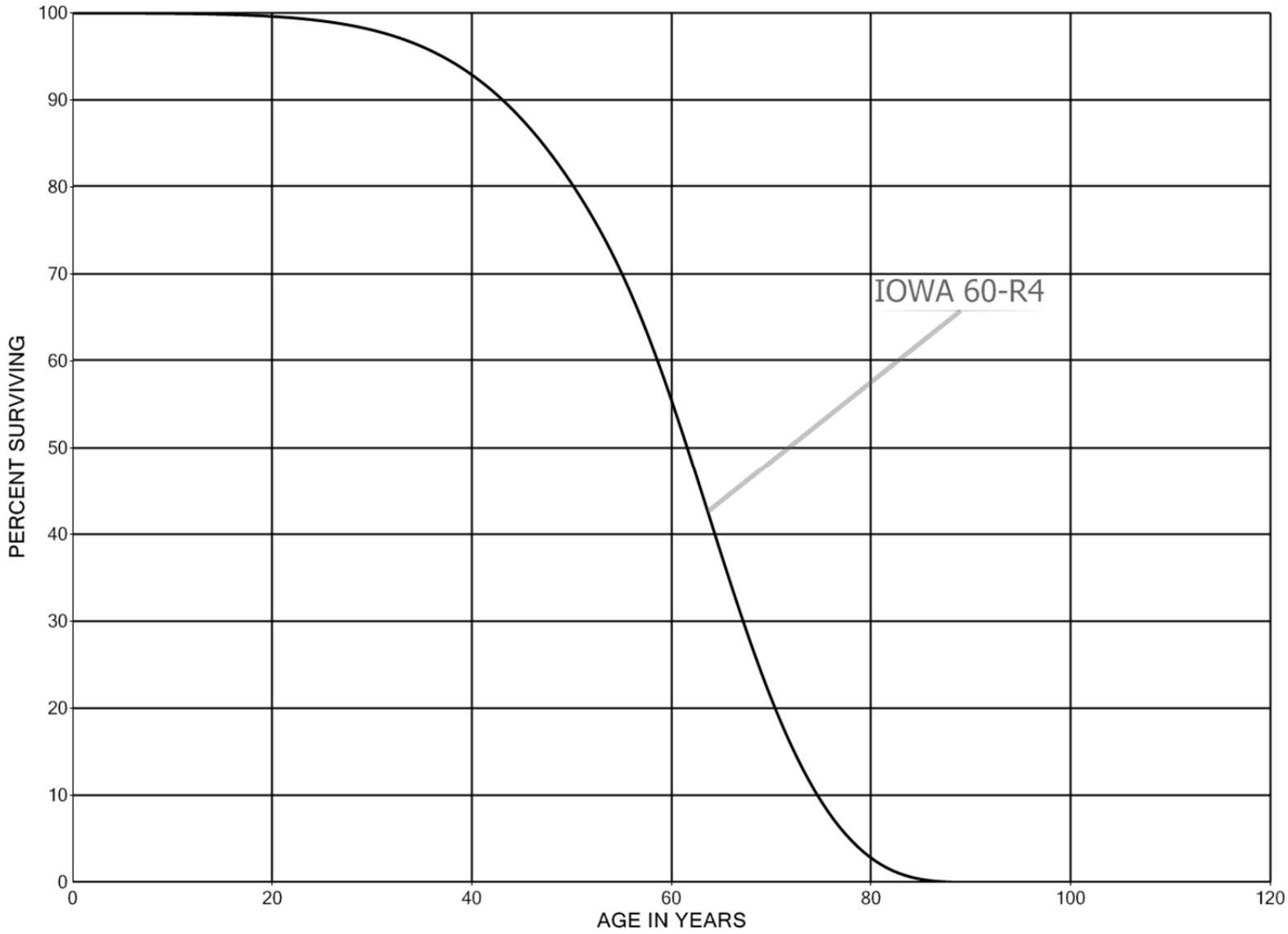
ACCOUNT 353 STATION EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

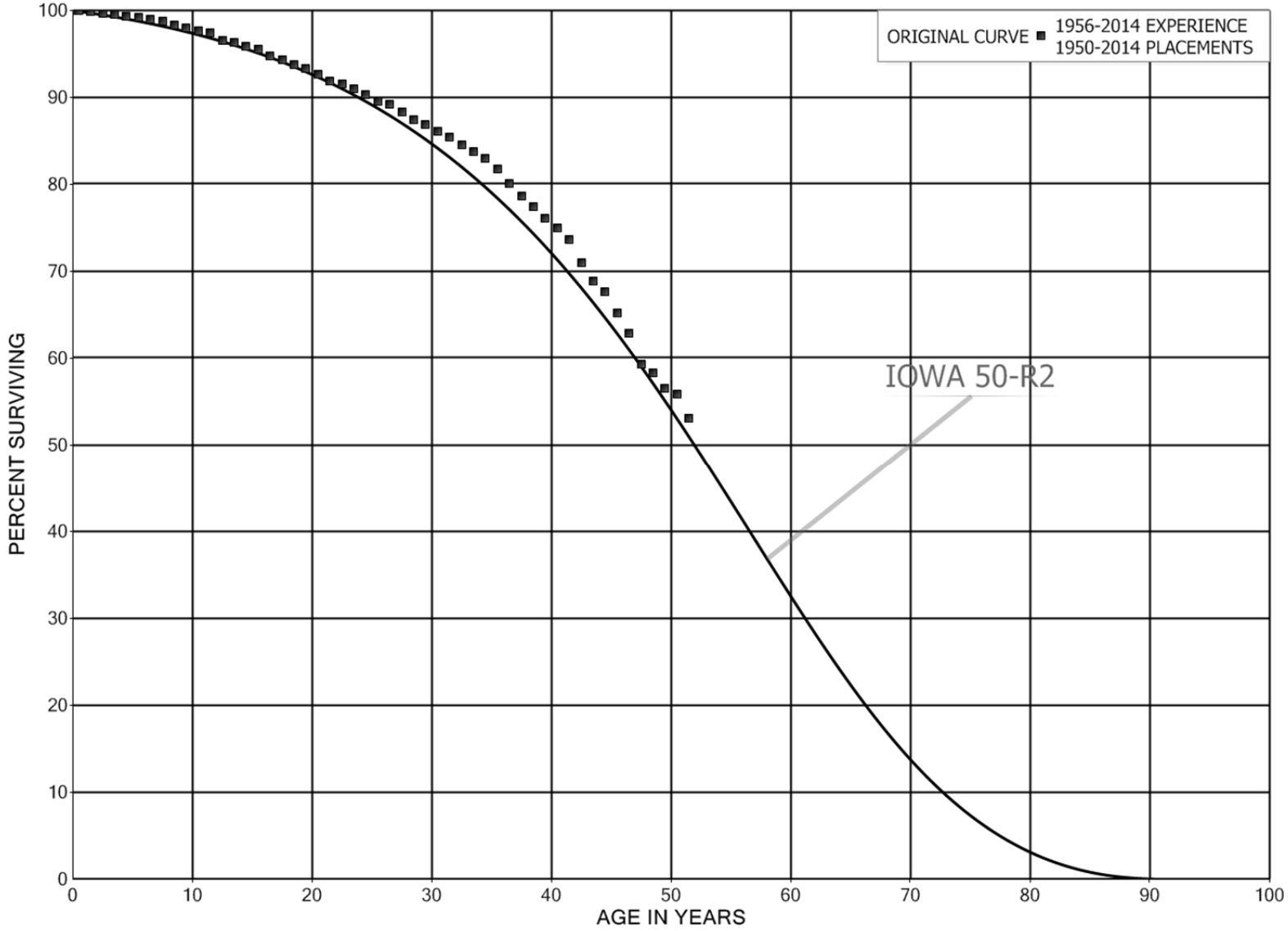
PLACEMENT BAND 1950-2014 EXPERIENCE BAND 1959-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	1,943,130	36,077	0.0186	0.9814	88.90
40.5	1,738,223	7,114	0.0041	0.9959	87.25
41.5	1,321,663	7,494	0.0057	0.9943	86.89
42.5	705,074	7,351	0.0104	0.9896	86.40
43.5	630,082	13,072	0.0207	0.9793	85.50
44.5	613,966	8,774	0.0143	0.9857	83.72
45.5	569,369	4,208	0.0074	0.9926	82.53
46.5	296,153	5,811	0.0196	0.9804	81.92
47.5	260,772	2,925	0.0112	0.9888	80.31
48.5	227,606	3,812	0.0167	0.9833	79.41
49.5	193,275	3,176	0.0164	0.9836	78.08
50.5	122,560	980	0.0080	0.9920	76.79
51.5	76,000	127	0.0017	0.9983	76.18
52.5	59,020	158	0.0027	0.9973	76.05
53.5	34,322	78	0.0023	0.9977	75.85
54.5	24,533	26	0.0011	0.9989	75.68
55.5	12,261	43	0.0035	0.9965	75.60
56.5	1,819		0.0000	1.0000	75.33
57.5					75.33

MARITIME ELECTRIC COMPANY
ACCOUNT 354 TOWERS & FIXTURES
SMOOTH SURVIVOR CURVE



MARITIME ELECTRIC COMPANY
ACCOUNT 355 POLES & FIXTURES
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

ACCOUNT 355 POLES & FIXTURES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2014 EXPERIENCE BAND 1956-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	19,158,497	14,140	0.0007	0.9993	100.00
0.5	17,259,503	21,432	0.0012	0.9988	99.93
1.5	16,662,686	25,242	0.0015	0.9985	99.80
2.5	16,410,271	30,464	0.0019	0.9981	99.65
3.5	15,899,665	24,727	0.0016	0.9984	99.47
4.5	15,126,363	21,644	0.0014	0.9986	99.31
5.5	13,612,447	35,489	0.0026	0.9974	99.17
6.5	10,354,958	22,909	0.0022	0.9978	98.91
7.5	9,927,858	42,850	0.0043	0.9957	98.69
8.5	8,730,554	23,945	0.0027	0.9973	98.27
9.5	8,473,185	35,831	0.0042	0.9958	98.00
10.5	8,035,844	17,817	0.0022	0.9978	97.58
11.5	7,599,244	65,759	0.0087	0.9913	97.37
12.5	7,250,613	17,662	0.0024	0.9976	96.52
13.5	7,074,412	34,292	0.0048	0.9952	96.29
14.5	6,981,397	22,993	0.0033	0.9967	95.82
15.5	6,490,123	49,390	0.0076	0.9924	95.51
16.5	6,329,230	32,185	0.0051	0.9949	94.78
17.5	6,196,918	39,030	0.0063	0.9937	94.30
18.5	5,926,455	28,765	0.0049	0.9951	93.70
19.5	5,864,015	42,862	0.0073	0.9927	93.25
20.5	5,634,244	42,955	0.0076	0.9924	92.57
21.5	5,542,460	22,059	0.0040	0.9960	91.86
22.5	5,473,688	35,041	0.0064	0.9936	91.50
23.5	4,471,632	30,604	0.0068	0.9932	90.91
24.5	4,417,892	36,517	0.0083	0.9917	90.29
25.5	3,744,012	16,625	0.0044	0.9956	89.54
26.5	3,719,548	34,854	0.0094	0.9906	89.14
27.5	2,699,273	29,388	0.0109	0.9891	88.31
28.5	2,387,529	13,198	0.0055	0.9945	87.35
29.5	2,369,483	22,268	0.0094	0.9906	86.86
30.5	2,046,967	15,662	0.0077	0.9923	86.05
31.5	1,655,457	18,187	0.0110	0.9890	85.39
32.5	1,610,635	13,634	0.0085	0.9915	84.45
33.5	1,578,345	14,768	0.0094	0.9906	83.74
34.5	997,471	14,192	0.0142	0.9858	82.95
35.5	978,354	20,789	0.0212	0.9788	81.77
36.5	938,807	16,072	0.0171	0.9829	80.03
37.5	884,965	14,652	0.0166	0.9834	78.66
38.5	827,222	13,848	0.0167	0.9833	77.36

MARITIME ELECTRIC COMPANY

ACCOUNT 355 POLES & FIXTURES

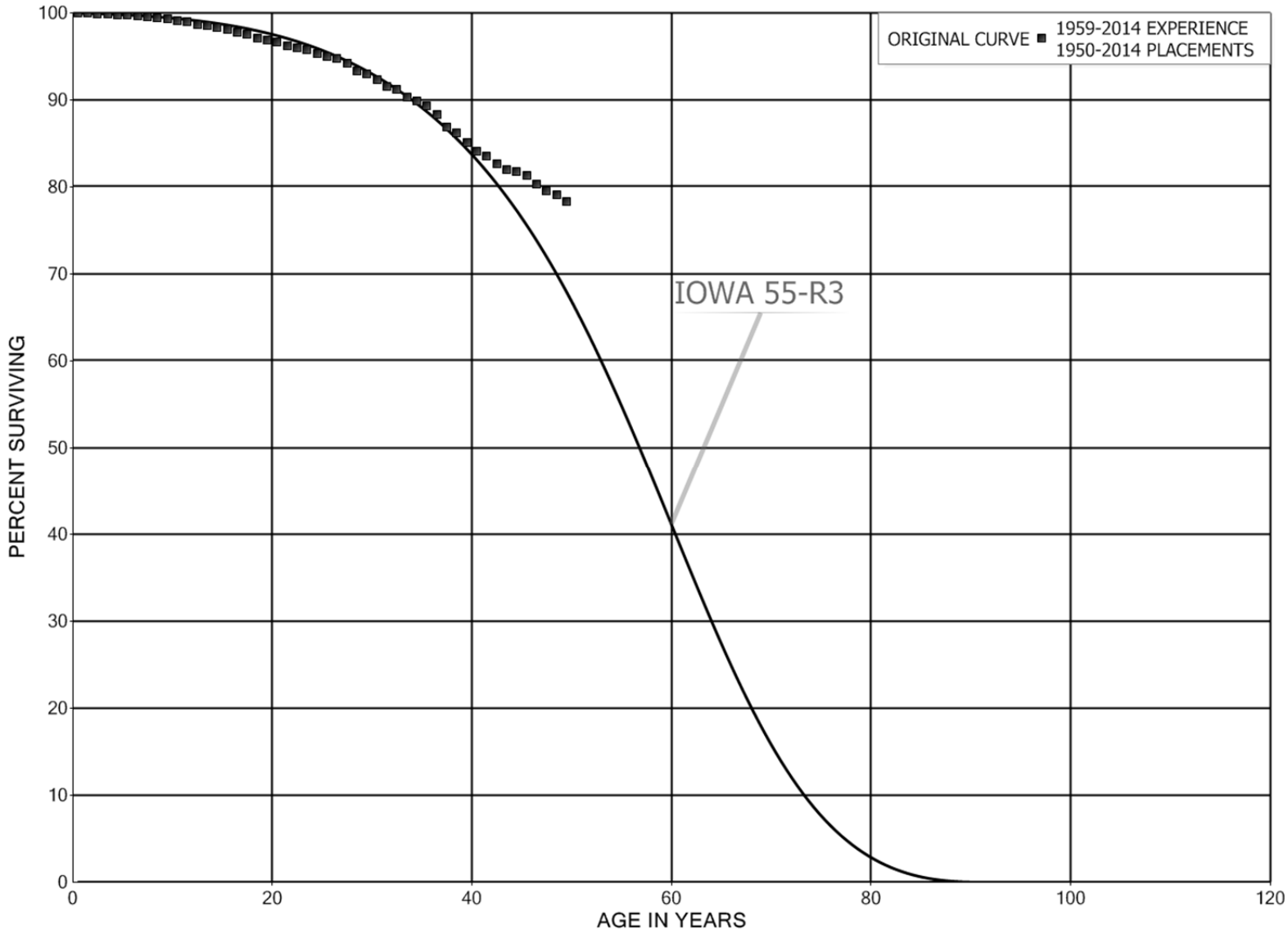
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1950-2014 EXPERIENCE BAND 1956-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	801,425	11,197	0.0140	0.9860	76.07
40.5	786,060	14,499	0.0184	0.9816	75.00
41.5	711,815	25,906	0.0364	0.9636	73.62
42.5	633,265	19,031	0.0301	0.9699	70.94
43.5	465,487	8,377	0.0180	0.9820	68.81
44.5	456,718	16,071	0.0352	0.9648	67.57
45.5	437,828	15,837	0.0362	0.9638	65.19
46.5	376,507	21,177	0.0562	0.9438	62.84
47.5	353,772	6,213	0.0176	0.9824	59.30
48.5	321,003	9,558	0.0298	0.9702	58.26
49.5	236,609	2,821	0.0119	0.9881	56.53
50.5	211,911	10,539	0.0497	0.9503	55.85
51.5	199,010	3,165	0.0159	0.9841	53.07
52.5	169,235	847	0.0050	0.9950	52.23
53.5	101,791	209	0.0021	0.9979	51.97
54.5	71,848	2,185	0.0304	0.9696	51.86
55.5	56,733	531	0.0094	0.9906	50.28
56.5	32,954	44	0.0013	0.9987	49.81
57.5	31,695	35	0.0011	0.9989	49.75
58.5	4,852	7	0.0015	0.9985	49.69
59.5	3,948	6	0.0014	0.9986	49.62
60.5	3,480	5	0.0015	0.9985	49.55
61.5	3,440	5	0.0014	0.9986	49.47
62.5					49.41

*Retirements for the years 2011-2014 were adjusted to correct amounts retired from Account 355 that should have been retired from 364. Maritime will record this correction in 2015.

MARITIME ELECTRIC COMPANY
ACCOUNT 356 OVERHEAD CONDUCTORS & DEVICES
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

ACCOUNT 356 OVERHEAD CONDUCTORS & DEVICES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2014 EXPERIENCE BAND 1959-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	34,105,326	11,325	0.0003	0.9997	100.00
0.5	31,706,906	14,072	0.0004	0.9996	99.97
1.5	30,195,613	19,058	0.0006	0.9994	99.92
2.5	29,739,329	18,181	0.0006	0.9994	99.86
3.5	28,571,319	11,722	0.0004	0.9996	99.80
4.5	27,425,711	14,025	0.0005	0.9995	99.76
5.5	23,743,769	16,955	0.0007	0.9993	99.71
6.5	18,463,239	15,342	0.0008	0.9992	99.64
7.5	16,236,984	17,144	0.0011	0.9989	99.55
8.5	13,166,573	25,783	0.0020	0.9980	99.45
9.5	12,537,725	24,698	0.0020	0.9980	99.25
10.5	11,763,645	16,582	0.0014	0.9986	99.06
11.5	10,907,081	33,197	0.0030	0.9970	98.92
12.5	10,377,114	11,843	0.0011	0.9989	98.62
13.5	10,161,798	18,522	0.0018	0.9982	98.50
14.5	10,051,790	23,537	0.0023	0.9977	98.32
15.5	9,419,912	31,100	0.0033	0.9967	98.09
16.5	9,163,662	20,884	0.0023	0.9977	97.77
17.5	8,965,739	44,094	0.0049	0.9951	97.55
18.5	8,700,093	19,798	0.0023	0.9977	97.07
19.5	8,437,317	18,400	0.0022	0.9978	96.85
20.5	8,158,232	38,058	0.0047	0.9953	96.64
21.5	8,075,869	16,979	0.0021	0.9979	96.18
22.5	8,043,278	20,903	0.0026	0.9974	95.98
23.5	7,126,594	30,378	0.0043	0.9957	95.73
24.5	7,093,943	25,057	0.0035	0.9965	95.32
25.5	5,013,719	12,768	0.0025	0.9975	94.99
26.5	4,992,633	29,794	0.0060	0.9940	94.75
27.5	3,439,378	33,598	0.0098	0.9902	94.18
28.5	3,242,261	12,705	0.0039	0.9961	93.26
29.5	3,205,898	20,183	0.0063	0.9937	92.90
30.5	2,449,249	21,545	0.0088	0.9912	92.31
31.5	2,042,093	6,678	0.0033	0.9967	91.50
32.5	2,019,610	19,091	0.0095	0.9905	91.20
33.5	1,991,004	11,416	0.0057	0.9943	90.34
34.5	1,115,429	6,652	0.0060	0.9940	89.82
35.5	1,105,077	12,534	0.0113	0.9887	89.28
36.5	1,077,747	16,883	0.0157	0.9843	88.27
37.5	1,020,142	8,837	0.0087	0.9913	86.89
38.5	959,962	11,613	0.0121	0.9879	86.14

MARITIME ELECTRIC COMPANY

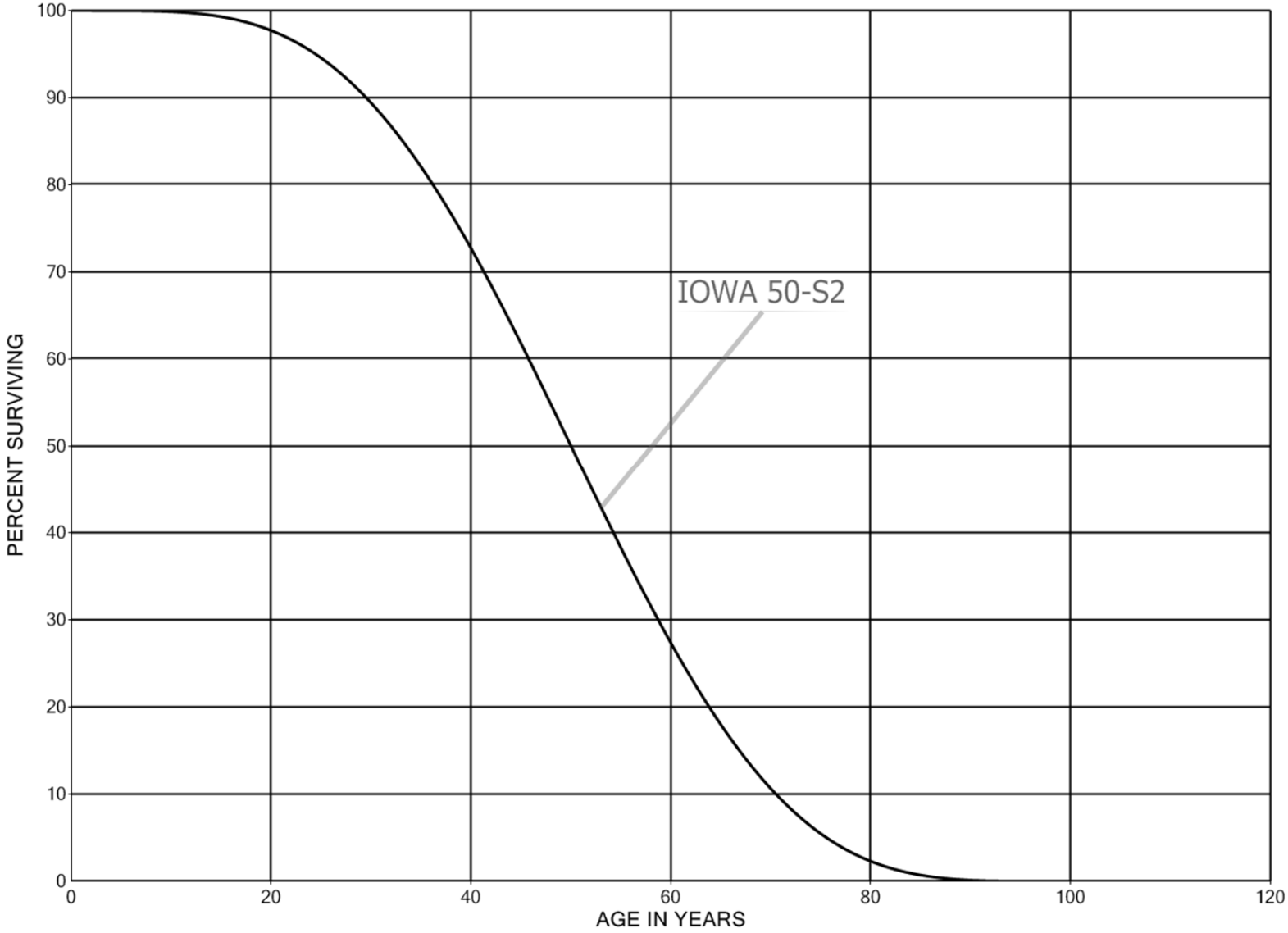
ACCOUNT 356 OVERHEAD CONDUCTORS & DEVICES

ORIGINAL LIFE TABLE, CONT.

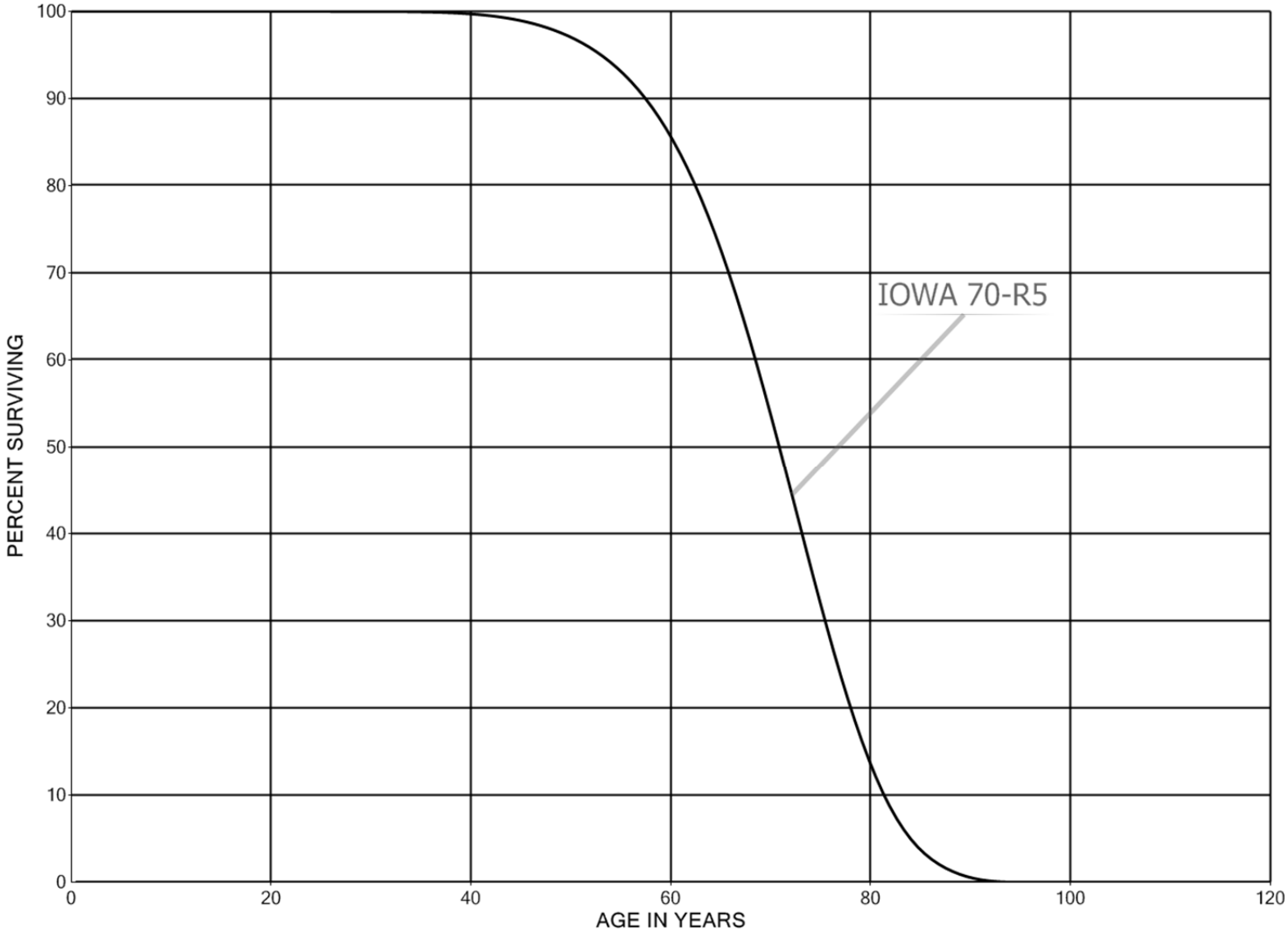
PLACEMENT BAND 1950-2014 EXPERIENCE BAND 1959-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	942,113	10,945	0.0116	0.9884	85.09
40.5	925,940	6,902	0.0075	0.9925	84.11
41.5	845,459	8,525	0.0101	0.9899	83.48
42.5	739,778	6,579	0.0089	0.9911	82.64
43.5	590,184	1,430	0.0024	0.9976	81.90
44.5	588,597	3,097	0.0053	0.9947	81.70
45.5	581,126	6,704	0.0115	0.9885	81.27
46.5	401,004	4,356	0.0109	0.9891	80.34
47.5	392,503	2,191	0.0056	0.9944	79.46
48.5	344,275	3,053	0.0089	0.9911	79.02
49.5	239,795	872	0.0036	0.9964	78.32
50.5	211,808	1,366	0.0064	0.9936	78.03
51.5	200,407	614	0.0031	0.9969	77.53
52.5	176,569	114	0.0006	0.9994	77.29
53.5	97,805	19	0.0002	0.9998	77.24
54.5	68,533	762	0.0111	0.9889	77.23
55.5	47,858	257	0.0054	0.9946	76.37
56.5	23,400	9	0.0004	0.9996	75.96
57.5	22,002	6	0.0003	0.9997	75.93
58.5	7,135	11	0.0015	0.9985	75.91
59.5	6,177	2	0.0003	0.9997	75.80
60.5	6,176	96	0.0156	0.9844	75.78
61.5	6,079	3	0.0004	0.9996	74.60
62.5					74.56

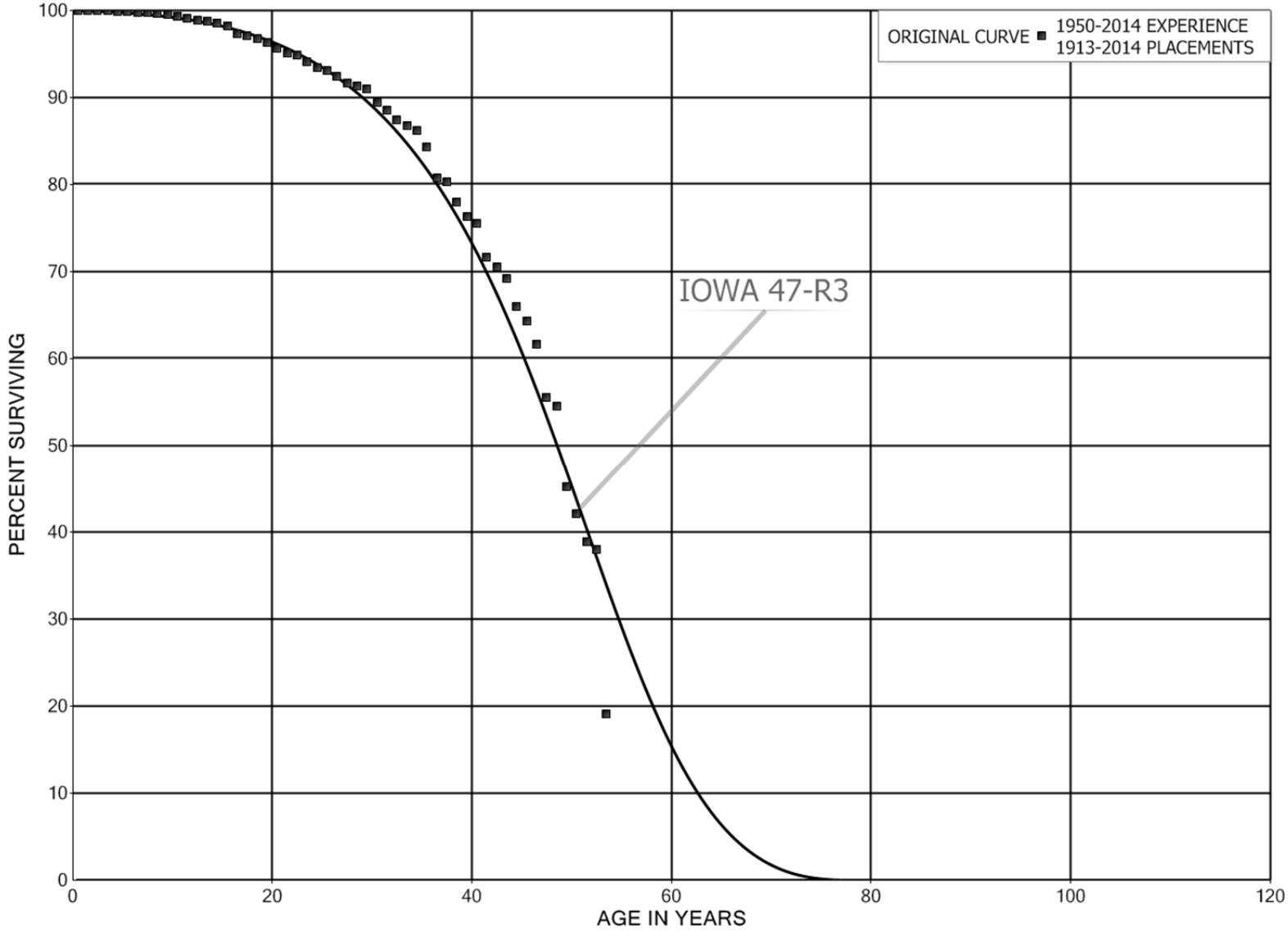
MARITIME ELECTRIC COMPANY
ACCOUNT 359 ROADS & TRAILS
SMOOTH SURVIVOR CURVE



MARITIME ELECTRIC COMPANY
ACCOUNT 360.2 RIGHTS OF WAY & EASEMENTS
SMOOTH SURVIVOR CURVE



MARITIME ELECTRIC COMPANY
ACCOUNT 362 STATION EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

ACCOUNT 362 STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1913-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	3,203,514	256	0.0001	0.9999	100.00
0.5	3,104,225	390	0.0001	0.9999	99.99
1.5	2,947,432	735	0.0002	0.9998	99.98
2.5	2,869,000	824	0.0003	0.9997	99.95
3.5	2,765,256	1,546	0.0006	0.9994	99.93
4.5	2,725,191	1,351	0.0005	0.9995	99.87
5.5	2,617,804	1,783	0.0007	0.9993	99.82
6.5	2,581,603	1,008	0.0004	0.9996	99.75
7.5	2,490,430	3,169	0.0013	0.9987	99.71
8.5	2,422,520	2,144	0.0009	0.9991	99.59
9.5	1,947,421	3,877	0.0020	0.9980	99.50
10.5	1,637,840	3,113	0.0019	0.9981	99.30
11.5	1,399,472	3,736	0.0027	0.9973	99.11
12.5	1,135,009	1,310	0.0012	0.9988	98.85
13.5	1,124,001	2,075	0.0018	0.9982	98.73
14.5	1,108,540	4,029	0.0036	0.9964	98.55
15.5	1,084,376	9,828	0.0091	0.9909	98.19
16.5	1,035,083	2,663	0.0026	0.9974	97.30
17.5	992,122	3,101	0.0031	0.9969	97.05
18.5	977,077	4,771	0.0049	0.9951	96.75
19.5	972,918	7,048	0.0072	0.9928	96.28
20.5	967,739	4,991	0.0052	0.9948	95.58
21.5	962,747	2,204	0.0023	0.9977	95.09
22.5	956,755	7,823	0.0082	0.9918	94.87
23.5	948,684	7,546	0.0080	0.9920	94.09
24.5	932,096	3,014	0.0032	0.9968	93.34
25.5	929,082	6,339	0.0068	0.9932	93.04
26.5	924,045	7,443	0.0081	0.9919	92.41
27.5	841,045	3,461	0.0041	0.9959	91.66
28.5	837,584	3,509	0.0042	0.9958	91.29
29.5	818,998	13,561	0.0166	0.9834	90.90
30.5	798,706	7,529	0.0094	0.9906	89.40
31.5	678,725	9,016	0.0133	0.9867	88.56
32.5	642,175	4,891	0.0076	0.9924	87.38
33.5	559,727	3,262	0.0058	0.9942	86.71
34.5	551,400	12,010	0.0218	0.9782	86.21
35.5	535,241	22,678	0.0424	0.9576	84.33
36.5	504,357	2,627	0.0052	0.9948	80.76
37.5	353,292	10,567	0.0299	0.9701	80.34
38.5	338,826	7,084	0.0209	0.9791	77.93

MARITIME ELECTRIC COMPANY

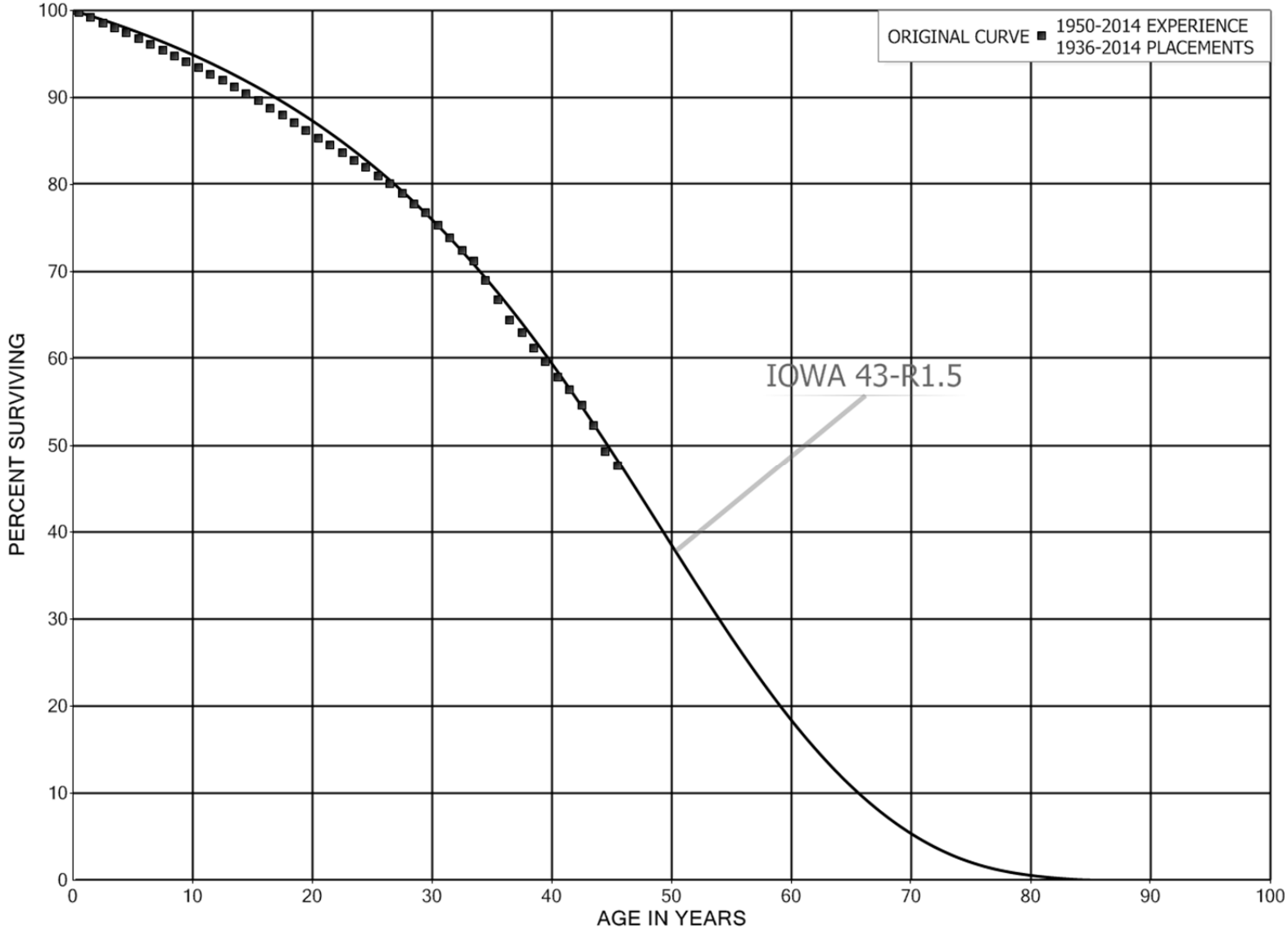
ACCOUNT 362 STATION EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1913-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	288,994	2,880	0.0100	0.9900	76.30
40.5	286,110	14,692	0.0514	0.9486	75.54
41.5	267,991	4,339	0.0162	0.9838	71.66
42.5	221,829	4,235	0.0191	0.9809	70.50
43.5	206,292	9,460	0.0459	0.9541	69.16
44.5	191,184	5,039	0.0264	0.9736	65.99
45.5	164,489	6,633	0.0403	0.9597	64.25
46.5	146,626	14,757	0.1006	0.8994	61.66
47.5	117,674	2,006	0.0170	0.9830	55.45
48.5	90,649	15,518	0.1712	0.8288	54.51
49.5	73,696	5,007	0.0679	0.9321	45.18
50.5	48,369	3,738	0.0773	0.9227	42.11
51.5	40,073	984	0.0246	0.9754	38.85
52.5	36,843	18,344	0.4979	0.5021	37.90
53.5	18,210	538	0.0295	0.9705	19.03
54.5	15,022	749	0.0499	0.9501	18.47
55.5	14,273	2,947	0.2065	0.7935	17.55
56.5	11,326	2,129	0.1880	0.8120	13.92
57.5	9,197	437	0.0475	0.9525	11.31
58.5	8,760	3,550	0.4052	0.5948	10.77
59.5	5,210	120	0.0229	0.9771	6.40
60.5	5,090	3,719	0.7306	0.2694	6.26
61.5	1,371	15	0.0109	0.9891	1.69
62.5	1,356	222	0.1638	0.8362	1.67
63.5	1,134	389	0.3427	0.6573	1.39
64.5	745	745	1.0000		0.92
65.5					

MARITIME ELECTRIC COMPANY
ACCOUNT 364 POLES & FIXTURES
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

ACCOUNT 364 POLES & FIXTURES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1936-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	67,078,374	193,404	0.0029	0.9971	100.00
0.5	64,759,135	374,906	0.0058	0.9942	99.71
1.5	61,909,243	365,807	0.0059	0.9941	99.13
2.5	58,840,547	352,861	0.0060	0.9940	98.55
3.5	55,061,057	346,451	0.0063	0.9937	97.96
4.5	51,944,342	330,424	0.0064	0.9936	97.34
5.5	49,576,673	335,791	0.0068	0.9932	96.72
6.5	46,894,372	316,817	0.0068	0.9932	96.07
7.5	44,124,658	314,922	0.0071	0.9929	95.42
8.5	42,065,754	302,763	0.0072	0.9928	94.74
9.5	40,085,478	299,083	0.0075	0.9925	94.06
10.5	38,023,363	288,921	0.0076	0.9924	93.35
11.5	36,412,937	281,166	0.0077	0.9923	92.64
12.5	34,298,369	275,566	0.0080	0.9920	91.93
13.5	32,429,512	276,633	0.0085	0.9915	91.19
14.5	30,596,585	278,546	0.0091	0.9909	90.41
15.5	28,474,221	258,654	0.0091	0.9909	89.59
16.5	27,186,018	261,312	0.0096	0.9904	88.78
17.5	25,174,097	251,095	0.0100	0.9900	87.92
18.5	23,484,391	246,524	0.0105	0.9895	87.04
19.5	21,525,394	214,573	0.0100	0.9900	86.13
20.5	19,570,257	188,567	0.0096	0.9904	85.27
21.5	17,724,913	175,205	0.0099	0.9901	84.45
22.5	16,135,931	161,654	0.0100	0.9900	83.62
23.5	14,697,866	152,225	0.0104	0.9896	82.78
24.5	13,223,346	147,748	0.0112	0.9888	81.92
25.5	11,459,598	138,441	0.0121	0.9879	81.01
26.5	9,483,262	128,027	0.0135	0.9865	80.03
27.5	8,035,418	121,532	0.0151	0.9849	78.95
28.5	6,682,210	92,642	0.0139	0.9861	77.75
29.5	5,749,828	107,015	0.0186	0.9814	76.67
30.5	4,920,994	93,817	0.0191	0.9809	75.25
31.5	4,263,719	79,166	0.0186	0.9814	73.81
32.5	3,799,393	64,991	0.0171	0.9829	72.44
33.5	3,342,392	105,683	0.0316	0.9684	71.20
34.5	2,931,290	96,783	0.0330	0.9670	68.95
35.5	2,616,749	88,820	0.0339	0.9661	66.68
36.5	2,279,060	53,268	0.0234	0.9766	64.41
37.5	2,042,292	55,577	0.0272	0.9728	62.91
38.5	1,775,787	46,140	0.0260	0.9740	61.20

MARITIME ELECTRIC COMPANY

ACCOUNT 364 POLES & FIXTURES

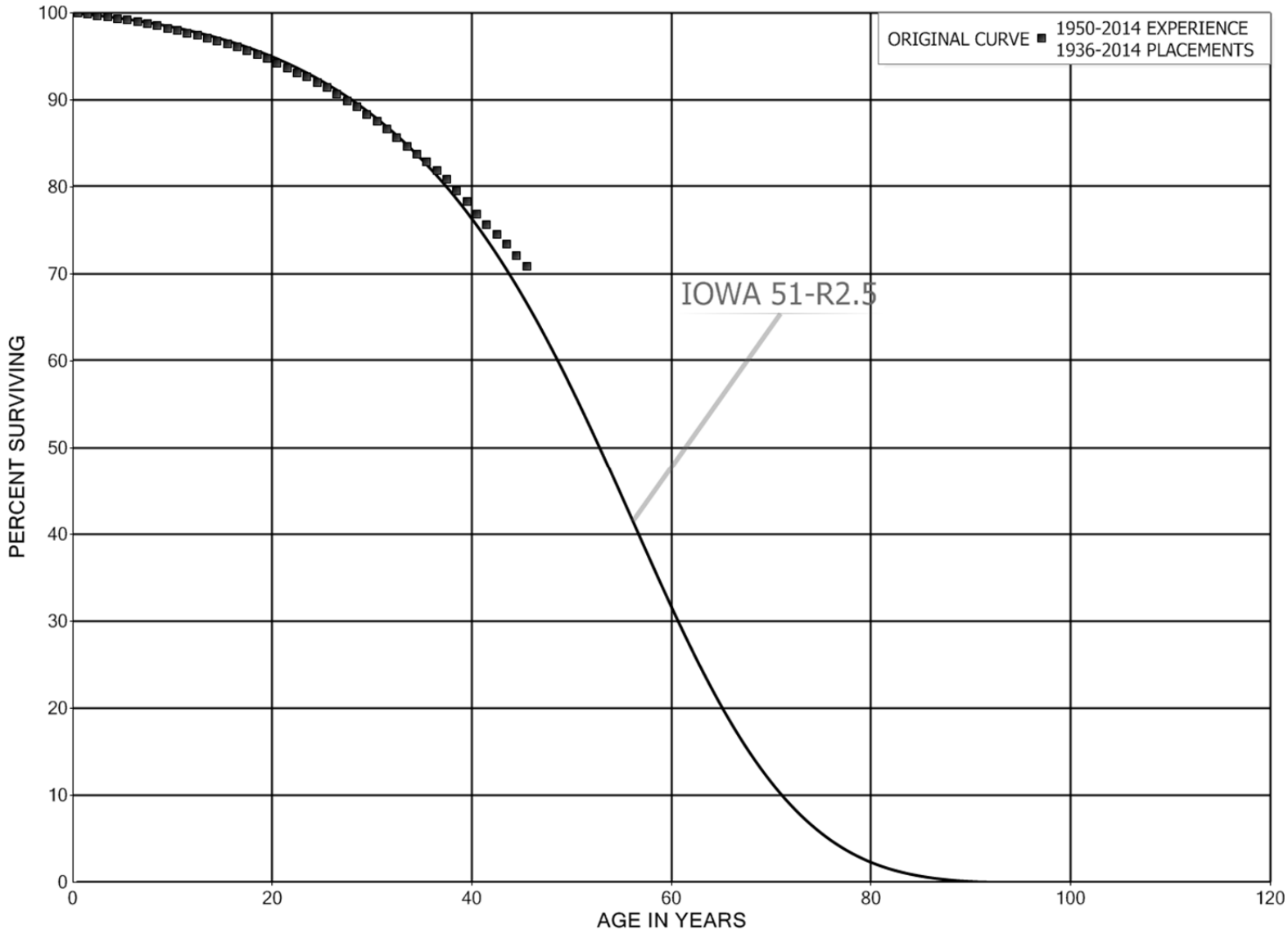
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1936-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	1,486,220	44,687	0.0301	0.9699	59.61
40.5	1,360,993	32,220	0.0237	0.9763	57.81
41.5	1,137,151	36,886	0.0324	0.9676	56.44
42.5	967,694	41,297	0.0427	0.9573	54.61
43.5	846,801	48,124	0.0568	0.9432	52.28
44.5	760,040	25,804	0.0340	0.9660	49.31
45.5	534,651	15,993	0.0299	0.9701	47.64
46.5	354,564	59,122	0.1667	0.8333	46.21
47.5	163,005	9,538	0.0585	0.9415	38.51
48.5	114,234	8,320	0.0728	0.9272	36.25
49.5	84,623	10,521	0.1243	0.8757	33.61
50.5	58,969	7,257	0.1231	0.8769	29.43
51.5	34,694	5,646	0.1627	0.8373	25.81
52.5	21,624	7,322	0.3386	0.6614	21.61
53.5	7,610	3,793	0.4984	0.5016	14.29
54.5	3,246	1,199	0.3694	0.6306	7.17
55.5	2,047	937	0.4579	0.5421	4.52
56.5	1,110	705	0.6350	0.3650	2.45
57.5	405	405	1.0000		0.89
58.5					

*Retirements for the years 2011-2014 were adjusted to correct amounts retired from Account 355 that should have been retired from 364. Maritime will record this correction in 2015.

MARITIME ELECTRIC COMPANY
ACCOUNT 365 OVERHEAD CONDUCTORS & DEVICES
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

ACCOUNT 365 OVERHEAD CONDUCTORS & DEVICES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1936-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	81,395,953	55,393	0.0007	0.9993	100.00
0.5	76,694,033	108,859	0.0014	0.9986	99.93
1.5	72,100,676	109,141	0.0015	0.9985	99.79
2.5	67,462,784	108,435	0.0016	0.9984	99.64
3.5	62,552,979	106,978	0.0017	0.9983	99.48
4.5	57,852,108	108,970	0.0019	0.9981	99.31
5.5	53,568,352	112,529	0.0021	0.9979	99.12
6.5	48,963,024	109,772	0.0022	0.9978	98.91
7.5	44,538,402	103,258	0.0023	0.9977	98.69
8.5	41,590,557	103,240	0.0025	0.9975	98.46
9.5	39,317,311	104,732	0.0027	0.9973	98.22
10.5	36,661,761	108,347	0.0030	0.9970	97.96
11.5	34,330,482	104,403	0.0030	0.9970	97.67
12.5	32,230,387	101,042	0.0031	0.9969	97.37
13.5	29,903,733	94,395	0.0032	0.9968	97.07
14.5	28,009,782	96,232	0.0034	0.9966	96.76
15.5	26,290,261	100,785	0.0038	0.9962	96.43
16.5	23,862,147	100,741	0.0042	0.9958	96.06
17.5	21,348,675	97,751	0.0046	0.9954	95.65
18.5	19,126,763	104,745	0.0055	0.9945	95.21
19.5	17,733,299	98,658	0.0056	0.9944	94.69
20.5	16,249,974	93,713	0.0058	0.9942	94.16
21.5	14,945,735	81,578	0.0055	0.9945	93.62
22.5	13,801,418	80,703	0.0058	0.9942	93.11
23.5	12,682,375	77,067	0.0061	0.9939	92.57
24.5	11,799,374	80,662	0.0068	0.9932	92.00
25.5	10,564,882	82,214	0.0078	0.9922	91.37
26.5	8,911,922	76,337	0.0086	0.9914	90.66
27.5	7,740,029	64,441	0.0083	0.9917	89.89
28.5	6,798,213	63,103	0.0093	0.9907	89.14
29.5	6,249,417	55,262	0.0088	0.9912	88.31
30.5	5,564,326	57,006	0.0102	0.9898	87.53
31.5	5,010,139	59,700	0.0119	0.9881	86.63
32.5	4,489,384	50,636	0.0113	0.9887	85.60
33.5	4,053,716	44,005	0.0109	0.9891	84.64
34.5	3,597,024	40,059	0.0111	0.9889	83.72
35.5	3,277,064	39,658	0.0121	0.9879	82.78
36.5	2,732,237	30,897	0.0113	0.9887	81.78
37.5	2,430,882	39,107	0.0161	0.9839	80.86
38.5	2,117,776	34,829	0.0164	0.9836	79.56

MARITIME ELECTRIC COMPANY

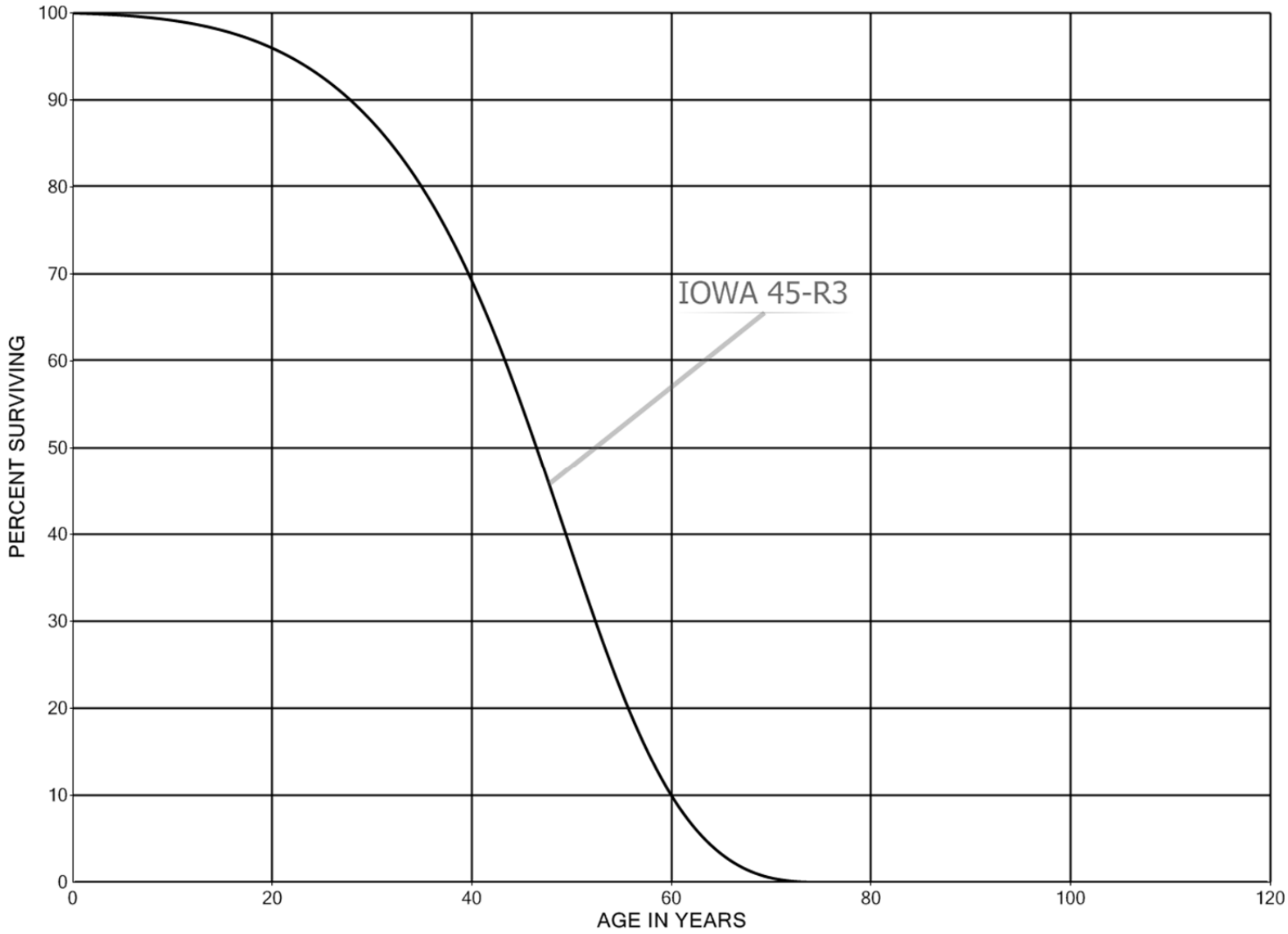
ACCOUNT 365 OVERHEAD CONDUCTORS & DEVICES

ORIGINAL LIFE TABLE, CONT.

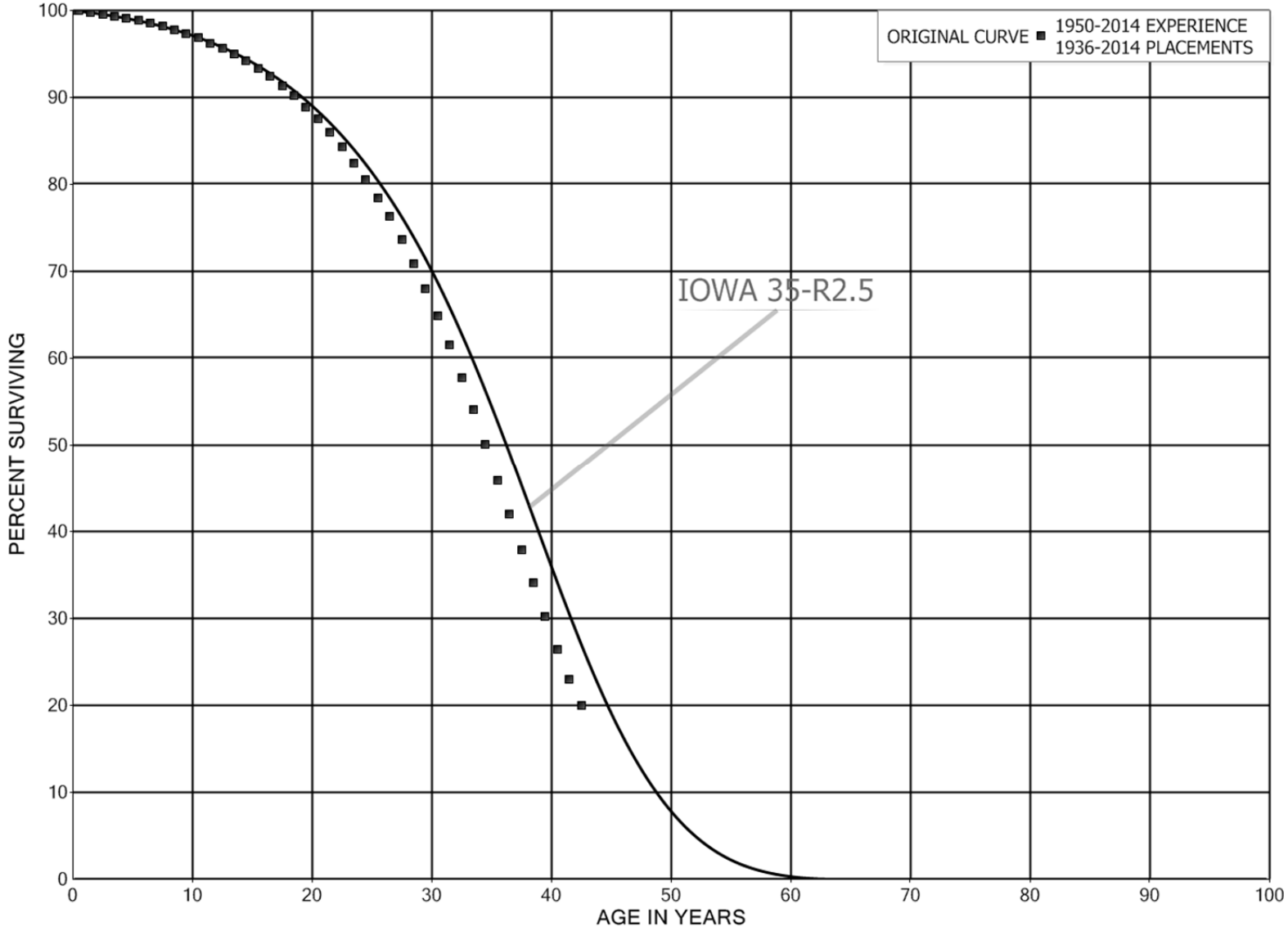
PLACEMENT BAND 1936-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	1,822,709	33,882	0.0186	0.9814	78.25
40.5	1,691,258	26,085	0.0154	0.9846	76.79
41.5	1,420,457	21,339	0.0150	0.9850	75.61
42.5	1,220,426	17,133	0.0140	0.9860	74.47
43.5	1,110,051	20,926	0.0189	0.9811	73.43
44.5	1,045,191	17,133	0.0164	0.9836	72.04
45.5	788,140	16,053	0.0204	0.9796	70.86
46.5	559,730	14,281	0.0255	0.9745	69.42
47.5	369,160	11,076	0.0300	0.9700	67.65
48.5	287,569	11,099	0.0386	0.9614	65.62
49.5	240,994	7,263	0.0301	0.9699	63.09
50.5	200,979	6,451	0.0321	0.9679	61.19
51.5	170,068	3,237	0.0190	0.9810	59.22
52.5	147,047	6,002	0.0408	0.9592	58.09
53.5	116,169	5,243	0.0451	0.9549	55.72
54.5	87,413	3,048	0.0349	0.9651	53.21
55.5	59,091	2,958	0.0501	0.9499	51.35
56.5	42,750	1,749	0.0409	0.9591	48.78
57.5	37,935	945	0.0249	0.9751	46.79
58.5	19,751	6,641	0.3363	0.6637	45.62
59.5	10,672	6,131	0.5745	0.4255	30.28
60.5	1,076	361	0.3358	0.6642	12.89
61.5					8.56

MARITIME ELECTRIC COMPANY
ACCOUNT 367 UNDERGROUND CONDUCTOR & DEVICES
SMOOTH SURVIVOR CURVE



MARITIME ELECTRIC COMPANY
ACCOUNT 368.1 LINE TRANSFORMERS
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

ACCOUNT 368.1 LINE TRANSFORMERS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1936-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	71,095,919	56,857	0.0008	0.9992	100.00
0.5	67,666,716	118,097	0.0017	0.9983	99.92
1.5	64,888,690	126,881	0.0020	0.9980	99.75
2.5	61,566,359	136,703	0.0022	0.9978	99.55
3.5	58,504,457	144,039	0.0025	0.9975	99.33
4.5	54,902,604	155,810	0.0028	0.9972	99.09
5.5	50,236,644	160,481	0.0032	0.9968	98.80
6.5	46,267,104	166,023	0.0036	0.9964	98.49
7.5	41,548,346	170,122	0.0041	0.9959	98.13
8.5	38,376,354	173,315	0.0045	0.9955	97.73
9.5	35,881,053	183,876	0.0051	0.9949	97.29
10.5	33,625,489	196,710	0.0059	0.9941	96.79
11.5	31,550,820	203,979	0.0065	0.9935	96.23
12.5	29,320,257	213,205	0.0073	0.9927	95.60
13.5	27,325,635	216,544	0.0079	0.9921	94.91
14.5	25,605,464	226,459	0.0088	0.9912	94.16
15.5	23,873,447	243,974	0.0102	0.9898	93.32
16.5	22,213,259	249,308	0.0112	0.9888	92.37
17.5	20,204,808	260,082	0.0129	0.9871	91.33
18.5	17,703,116	251,494	0.0142	0.9858	90.16
19.5	16,107,770	256,468	0.0159	0.9841	88.88
20.5	14,645,973	256,030	0.0175	0.9825	87.46
21.5	13,629,865	259,453	0.0190	0.9810	85.93
22.5	12,562,661	276,270	0.0220	0.9780	84.30
23.5	11,437,417	274,930	0.0240	0.9760	82.44
24.5	10,429,026	267,998	0.0257	0.9743	80.46
25.5	9,177,649	251,710	0.0274	0.9726	78.39
26.5	8,153,130	278,567	0.0342	0.9658	76.24
27.5	7,258,107	273,317	0.0377	0.9623	73.64
28.5	6,720,055	278,226	0.0414	0.9586	70.87
29.5	6,048,474	278,409	0.0460	0.9540	67.93
30.5	5,528,304	277,989	0.0503	0.9497	64.81
31.5	5,170,037	324,282	0.0627	0.9373	61.55
32.5	4,800,852	306,378	0.0638	0.9362	57.69
33.5	4,318,062	313,741	0.0727	0.9273	54.00
34.5	3,646,096	306,827	0.0842	0.9158	50.08
35.5	3,100,414	266,372	0.0859	0.9141	45.87
36.5	2,600,361	253,082	0.0973	0.9027	41.93
37.5	2,142,193	211,289	0.0986	0.9014	37.85
38.5	1,751,893	199,412	0.1138	0.8862	34.11

MARITIME ELECTRIC COMPANY

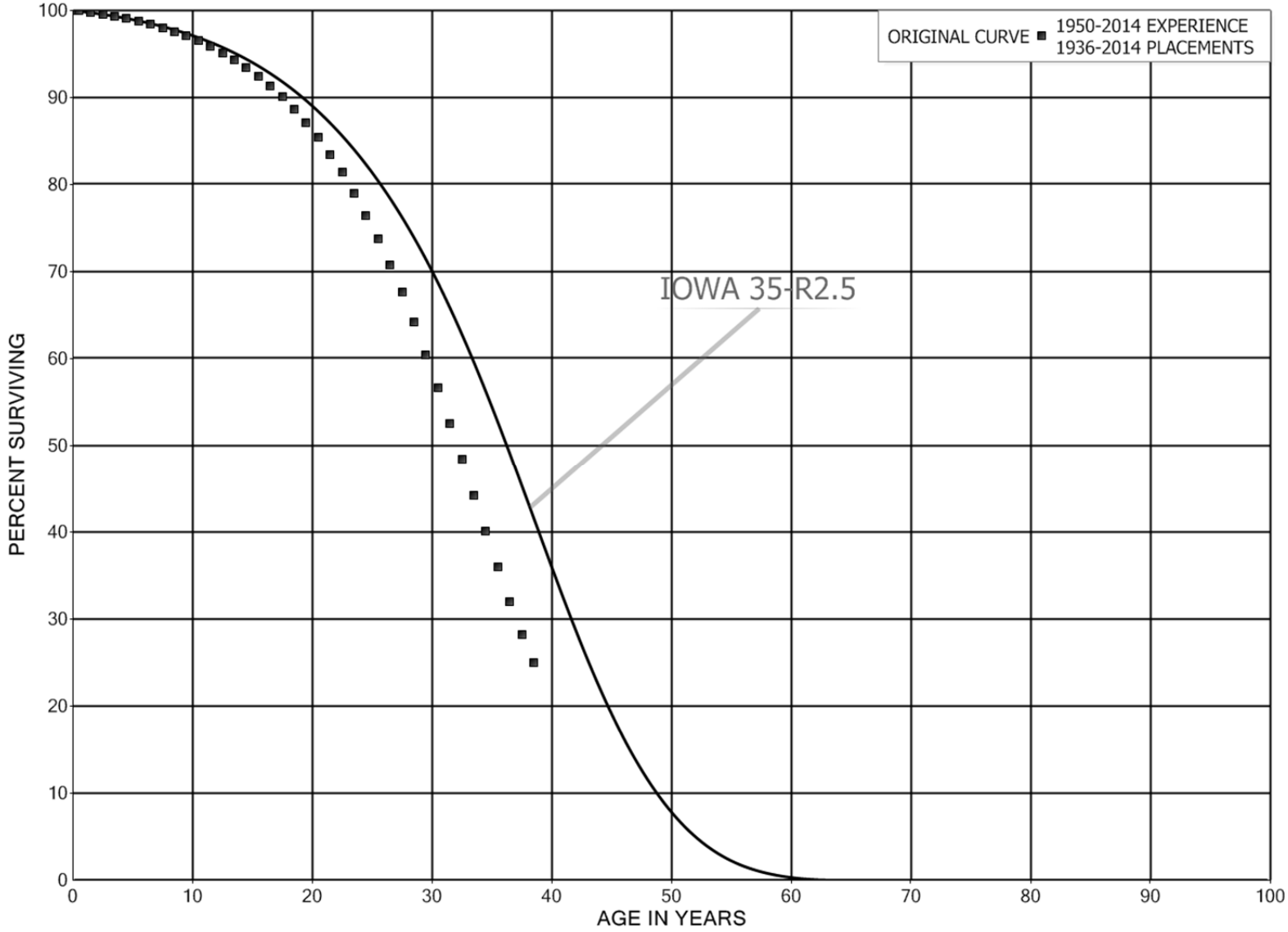
ACCOUNT 368.1 LINE TRANSFORMERS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1936-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	1,353,690	172,558	0.1275	0.8725	30.23
40.5	1,081,602	140,511	0.1299	0.8701	26.38
41.5	826,982	106,515	0.1288	0.8712	22.95
42.5	639,335	98,622	0.1543	0.8457	19.99
43.5	503,406	73,575	0.1462	0.8538	16.91
44.5	407,310	73,710	0.1810	0.8190	14.44
45.5	289,249	53,587	0.1853	0.8147	11.83
46.5	211,142	44,759	0.2120	0.7880	9.63
47.5	146,560	32,015	0.2184	0.7816	7.59
48.5	108,386	24,084	0.2222	0.7778	5.93
49.5	81,139	29,158	0.3594	0.6406	4.62
50.5	51,981	16,176	0.3112	0.6888	2.96
51.5	35,805	12,589	0.3516	0.6484	2.04
52.5	23,216	7,550	0.3252	0.6748	1.32
53.5	15,666	5,505	0.3514	0.6486	0.89
54.5	10,162	4,266	0.4198	0.5802	0.58
55.5	5,896	3,378	0.5730	0.4270	0.34
56.5	2,518	2,340	0.9293	0.0707	0.14
57.5	178	178	1.0000		0.01
58.5					

MARITIME ELECTRIC COMPANY
ACCOUNT 368.2 LINE TRANSFORMER INSTALLATIONS
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

ACCOUNT 368.2 LINE TRANSFORMER INSTALLATIONS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1936-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	11,475,916	9,551	0.0008	0.9992	100.00
0.5	10,608,767	19,763	0.0019	0.9981	99.92
1.5	9,786,135	20,276	0.0021	0.9979	99.73
2.5	8,969,027	21,210	0.0024	0.9976	99.52
3.5	8,045,511	22,023	0.0027	0.9973	99.29
4.5	7,447,046	23,285	0.0031	0.9969	99.02
5.5	6,873,582	23,866	0.0035	0.9965	98.71
6.5	6,287,554	24,817	0.0039	0.9961	98.36
7.5	5,659,750	25,259	0.0045	0.9955	97.98
8.5	5,168,699	27,058	0.0052	0.9948	97.54
9.5	4,709,180	27,915	0.0059	0.9941	97.03
10.5	4,266,018	28,403	0.0067	0.9933	96.45
11.5	3,861,510	27,957	0.0072	0.9928	95.81
12.5	3,617,424	30,990	0.0086	0.9914	95.12
13.5	3,394,578	32,909	0.0097	0.9903	94.30
14.5	3,225,449	34,934	0.0108	0.9892	93.39
15.5	2,898,540	33,533	0.0116	0.9884	92.38
16.5	2,506,133	33,786	0.0135	0.9865	91.31
17.5	2,223,082	34,751	0.0156	0.9844	90.08
18.5	2,108,828	37,167	0.0176	0.9824	88.67
19.5	1,929,003	38,353	0.0199	0.9801	87.11
20.5	1,752,353	40,385	0.0230	0.9770	85.37
21.5	1,614,475	39,536	0.0245	0.9755	83.41
22.5	1,466,636	42,474	0.0290	0.9710	81.36
23.5	1,307,579	43,881	0.0336	0.9664	79.01
24.5	1,190,667	41,260	0.0347	0.9653	76.36
25.5	1,033,086	41,919	0.0406	0.9594	73.71
26.5	877,057	39,160	0.0446	0.9554	70.72
27.5	772,457	38,816	0.0502	0.9498	67.56
28.5	669,167	39,665	0.0593	0.9407	64.17
29.5	582,268	36,331	0.0624	0.9376	60.36
30.5	506,274	36,120	0.0713	0.9287	56.60
31.5	433,239	34,483	0.0796	0.9204	52.56
32.5	373,675	32,071	0.0858	0.9142	48.38
33.5	312,742	29,641	0.0948	0.9052	44.22
34.5	253,267	25,831	0.1020	0.8980	40.03
35.5	197,136	21,713	0.1101	0.8899	35.95
36.5	150,300	17,782	0.1183	0.8817	31.99
37.5	115,999	13,499	0.1164	0.8836	28.21
38.5	88,681	11,891	0.1341	0.8659	24.92

MARITIME ELECTRIC COMPANY

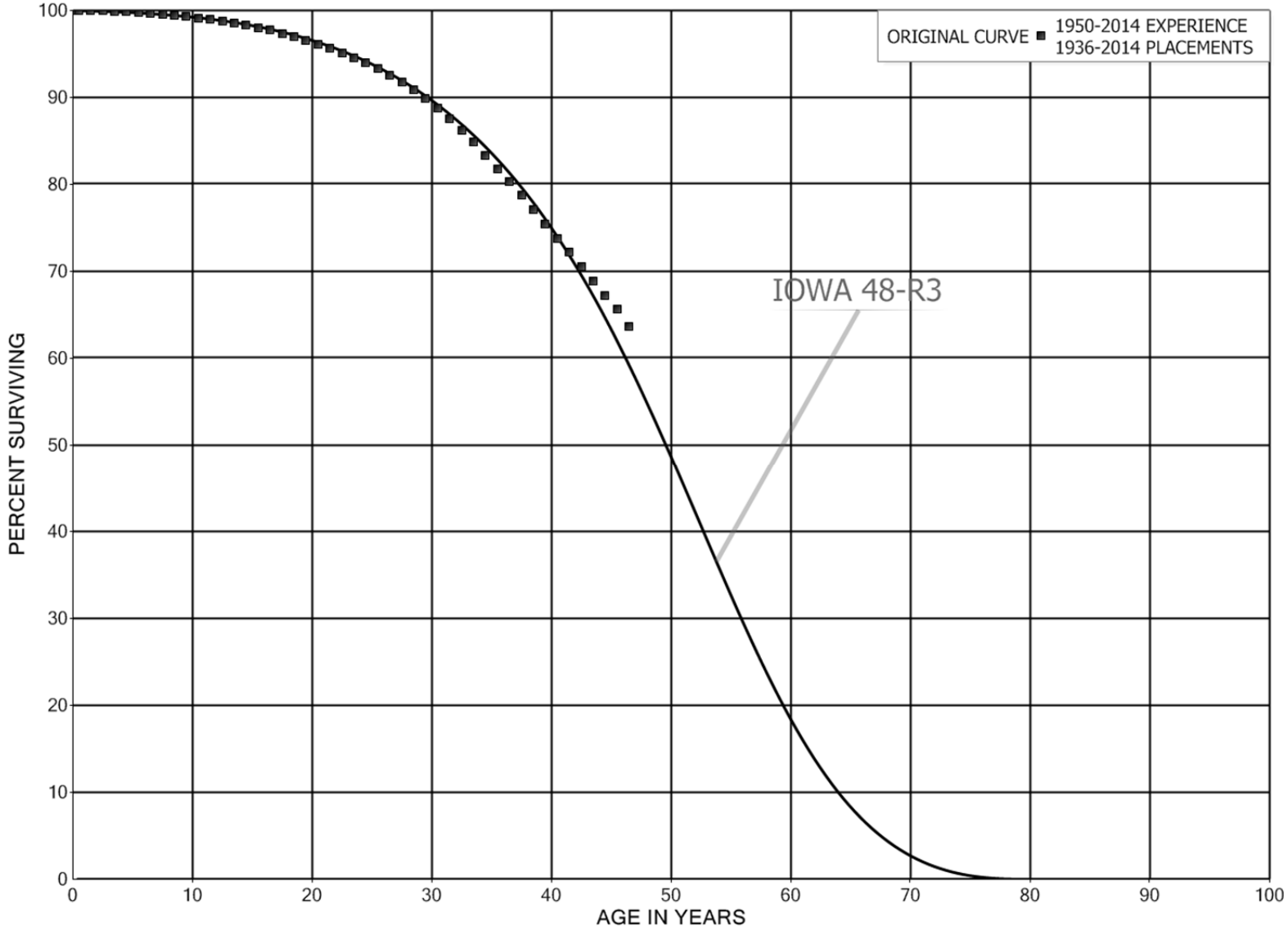
ACCOUNT 368.2 LINE TRANSFORMER INSTALLATIONS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1936-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	66,632	8,999	0.1351	0.8649	21.58
40.5	51,394	7,899	0.1537	0.8463	18.67
41.5	37,230	5,851	0.1572	0.8428	15.80
42.5	27,866	4,485	0.1610	0.8390	13.31
43.5	21,127	4,080	0.1931	0.8069	11.17
44.5	15,996	3,677	0.2299	0.7701	9.01
45.5	11,869	2,791	0.2351	0.7649	6.94
46.5	8,984	2,304	0.2564	0.7436	5.31
47.5	6,680	2,015	0.3017	0.6983	3.95
48.5	4,665	1,427	0.3060	0.6940	2.76
49.5	3,237	1,418	0.4379	0.5621	1.91
50.5	1,820	630	0.3464	0.6536	1.08
51.5	1,189	309	0.2596	0.7404	0.70
52.5	881	242	0.2745	0.7255	0.52
53.5	639	243	0.3802	0.6198	0.38
54.5	396	142	0.3588	0.6412	0.23
55.5	254	219	0.8642	0.1358	0.15
56.5	34	34	1.0000		0.02
57.5					

MARITIME ELECTRIC COMPANY
ACCOUNT 369.01 SERVICES - OVERHEAD
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

ACCOUNT 369.01 SERVICES - OVERHEAD

ORIGINAL LIFE TABLE

PLACEMENT BAND 1936-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	73,350,402	12,212	0.0002	0.9998	100.00
0.5	70,470,486	26,540	0.0004	0.9996	99.98
1.5	67,601,170	30,343	0.0004	0.9996	99.95
2.5	64,380,042	34,306	0.0005	0.9995	99.90
3.5	60,731,019	38,900	0.0006	0.9994	99.85
4.5	57,854,876	43,841	0.0008	0.9992	99.78
5.5	54,889,221	48,520	0.0009	0.9991	99.71
6.5	51,482,541	54,058	0.0011	0.9989	99.62
7.5	49,156,283	60,359	0.0012	0.9988	99.52
8.5	46,739,655	66,363	0.0014	0.9986	99.39
9.5	44,932,799	72,777	0.0016	0.9984	99.25
10.5	43,116,890	76,961	0.0018	0.9982	99.09
11.5	41,216,194	81,700	0.0020	0.9980	98.91
12.5	39,014,077	87,479	0.0022	0.9978	98.72
13.5	37,022,889	92,438	0.0025	0.9975	98.50
14.5	34,596,659	96,385	0.0028	0.9972	98.25
15.5	31,963,102	99,272	0.0031	0.9969	97.98
16.5	29,479,674	102,903	0.0035	0.9965	97.67
17.5	26,895,934	106,670	0.0040	0.9960	97.33
18.5	25,303,888	108,209	0.0043	0.9957	96.95
19.5	23,449,146	107,843	0.0046	0.9954	96.53
20.5	21,729,434	108,355	0.0050	0.9950	96.09
21.5	20,157,110	108,967	0.0054	0.9946	95.61
22.5	18,628,151	111,686	0.0060	0.9940	95.09
23.5	17,122,185	112,153	0.0066	0.9934	94.52
24.5	15,552,038	107,537	0.0069	0.9931	93.90
25.5	13,978,554	107,830	0.0077	0.9923	93.25
26.5	12,647,734	111,373	0.0088	0.9912	92.53
27.5	11,467,119	112,803	0.0098	0.9902	91.72
28.5	10,413,632	114,939	0.0110	0.9890	90.82
29.5	9,380,257	115,164	0.0123	0.9877	89.81
30.5	8,253,845	113,790	0.0138	0.9862	88.71
31.5	7,267,827	110,444	0.0152	0.9848	87.49
32.5	6,576,253	105,057	0.0160	0.9840	86.16
33.5	5,841,939	102,356	0.0175	0.9825	84.78
34.5	5,091,049	93,657	0.0184	0.9816	83.30
35.5	4,421,533	82,670	0.0187	0.9813	81.76
36.5	3,808,193	74,031	0.0194	0.9806	80.24
37.5	3,288,197	69,618	0.0212	0.9788	78.68
38.5	2,757,395	59,143	0.0214	0.9786	77.01

MARITIME ELECTRIC COMPANY

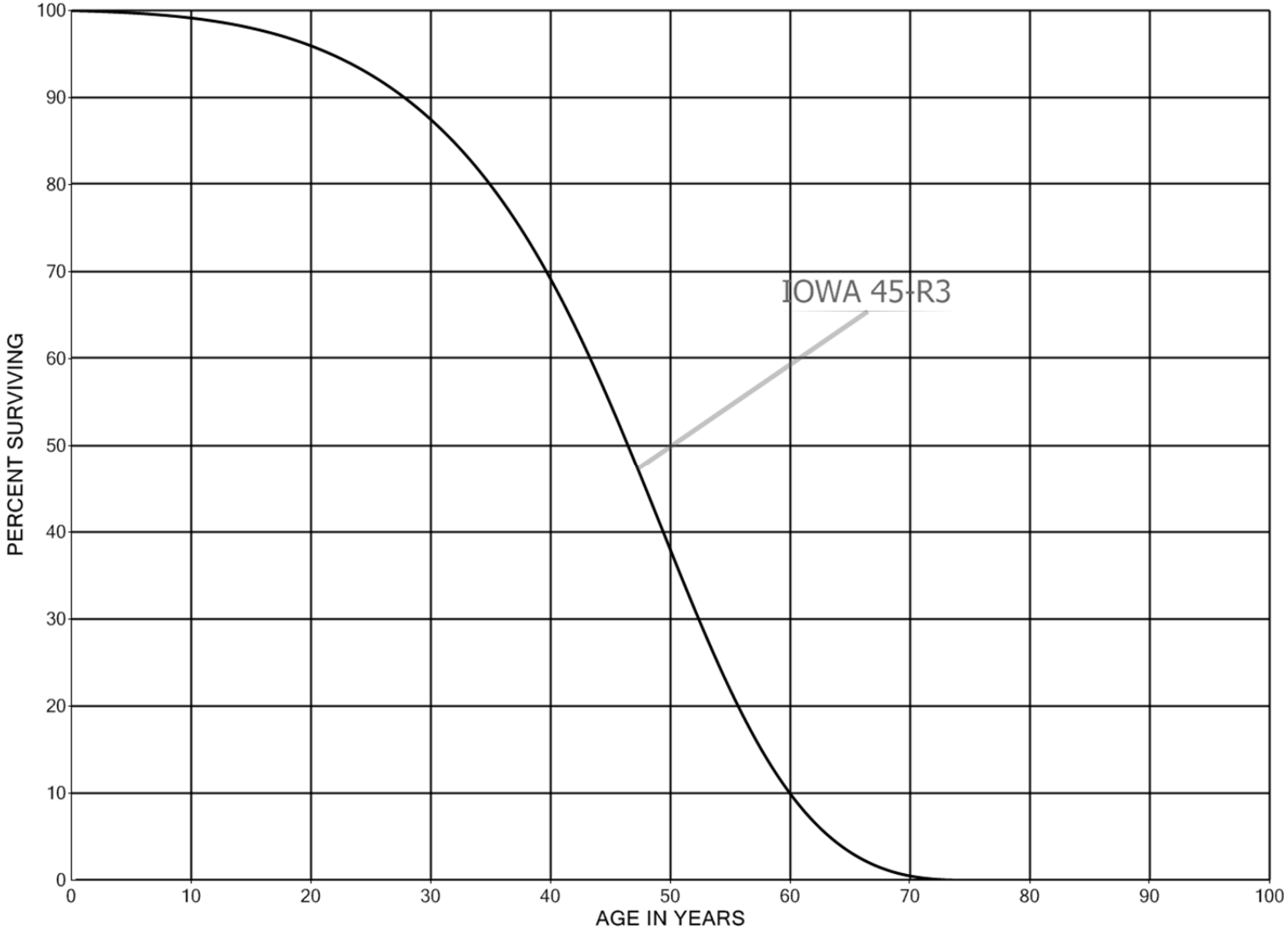
ACCOUNT 369.01 SERVICES - OVERHEAD

ORIGINAL LIFE TABLE, CONT.

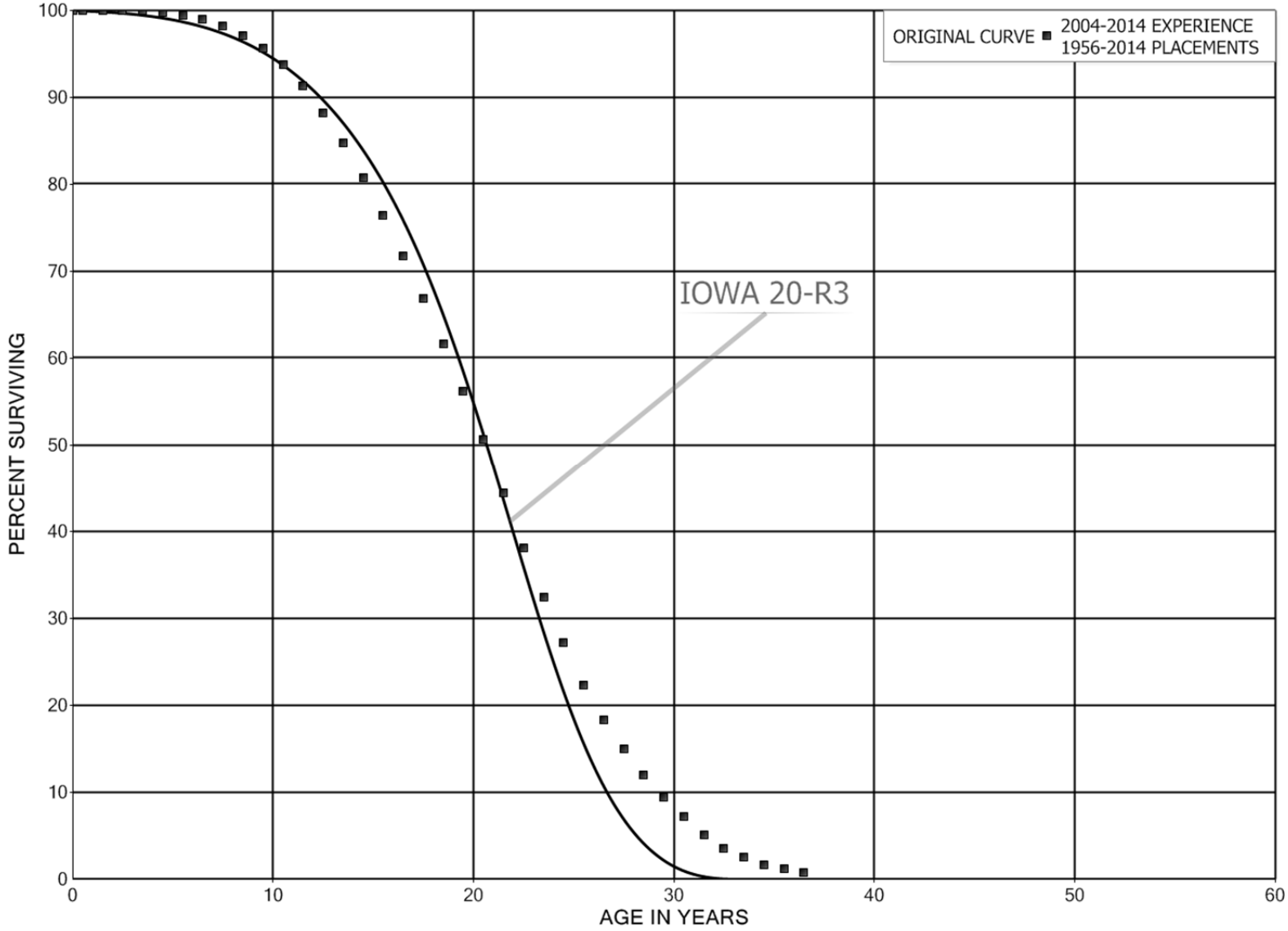
PLACEMENT BAND 1936-2014 EXPERIENCE BAND 1950-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	2,308,355	49,793	0.0216	0.9784	75.36
40.5	1,956,198	42,092	0.0215	0.9785	73.73
41.5	1,635,488	36,617	0.0224	0.9776	72.15
42.5	1,370,910	33,031	0.0241	0.9759	70.53
43.5	1,163,596	27,563	0.0237	0.9763	68.83
44.5	998,216	24,290	0.0243	0.9757	67.20
45.5	824,781	23,951	0.0290	0.9710	65.57
46.5	695,832	26,254	0.0377	0.9623	63.66
47.5	581,923	27,458	0.0472	0.9528	61.26
48.5	483,015	21,914	0.0454	0.9546	58.37
49.5	408,245	16,801	0.0412	0.9588	55.72
50.5	344,149	15,025	0.0437	0.9563	53.43
51.5	297,812	10,300	0.0346	0.9654	51.10
52.5	252,350	6,831	0.0271	0.9729	49.33
53.5	207,111	4,596	0.0222	0.9778	47.99
54.5	152,338	3,399	0.0223	0.9777	46.93
55.5	96,422	2,552	0.0265	0.9735	45.88
56.5	64,030	2,518	0.0393	0.9607	44.67
57.5	42,042	1,935	0.0460	0.9540	42.91
58.5	20,911	790	0.0378	0.9622	40.94
59.5	12,079	472	0.0391	0.9609	39.39
60.5	6,836	237	0.0346	0.9654	37.85
61.5	4,521	91	0.0201	0.9799	36.54
62.5	2,653	56	0.0210	0.9790	35.80
63.5	1,489	20	0.0136	0.9864	35.05
64.5	161	3	0.0166	0.9834	34.58
65.5					34.00

MARITIME ELECTRIC COMPANY
ACCOUNT 369.02 SERVICES - UNDERGROUND
SMOOTH SURVIVOR CURVE



MARITIME ELECTRIC COMPANY
ACCOUNT 370.1 METERS
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

ACCOUNT 370.1 METERS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1956-2014 EXPERIENCE BAND 2004-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	10,406,786	1	0.0000	1.0000	100.00
0.5	9,984,785	175	0.0000	1.0000	100.00
1.5	9,400,861	1,561	0.0002	0.9998	100.00
2.5	8,633,584	5,672	0.0007	0.9993	99.98
3.5	7,867,890	12,805	0.0016	0.9984	99.92
4.5	7,143,632	21,937	0.0031	0.9969	99.75
5.5	6,124,878	32,541	0.0053	0.9947	99.45
6.5	5,414,934	43,200	0.0080	0.9920	98.92
7.5	4,921,520	54,737	0.0111	0.9889	98.13
8.5	4,502,869	66,464	0.0148	0.9852	97.04
9.5	4,190,394	81,991	0.0196	0.9804	95.61
10.5	3,849,677	101,531	0.0264	0.9736	93.74
11.5	3,685,172	122,924	0.0334	0.9666	91.26
12.5	3,625,040	144,479	0.0399	0.9601	88.22
13.5	3,407,285	161,090	0.0473	0.9527	84.70
14.5	3,233,498	173,784	0.0537	0.9463	80.70
15.5	2,885,457	173,272	0.0601	0.9399	76.36
16.5	2,807,351	194,904	0.0694	0.9306	71.78
17.5	2,523,804	195,338	0.0774	0.9226	66.79
18.5	2,328,967	204,258	0.0877	0.9123	61.62
19.5	2,031,622	204,135	0.1005	0.8995	56.22
20.5	1,789,332	217,817	0.1217	0.8783	50.57
21.5	1,503,132	214,804	0.1429	0.8571	44.41
22.5	1,372,128	204,647	0.1491	0.8509	38.07
23.5	1,177,503	189,230	0.1607	0.8393	32.39
24.5	1,040,984	189,315	0.1819	0.8181	27.18
25.5	871,267	153,048	0.1757	0.8243	22.24
26.5	763,208	138,428	0.1814	0.8186	18.33
27.5	632,284	127,484	0.2016	0.7984	15.01
28.5	540,093	114,167	0.2114	0.7886	11.98
29.5	465,821	110,805	0.2379	0.7621	9.45
30.5	391,767	118,287	0.3019	0.6981	7.20
31.5	313,253	94,117	0.3005	0.6995	5.03
32.5	250,779	75,318	0.3003	0.6997	3.52
33.5	196,706	64,239	0.3266	0.6734	2.46
34.5	149,548	47,962	0.3207	0.6793	1.66
35.5	110,378	40,479	0.3667	0.6333	1.13
36.5	81,377	32,781	0.4028	0.5972	0.71
37.5	59,476	23,734	0.3991	0.6009	0.43
38.5	47,596	18,480	0.3883	0.6117	0.26

MARITIME ELECTRIC COMPANY

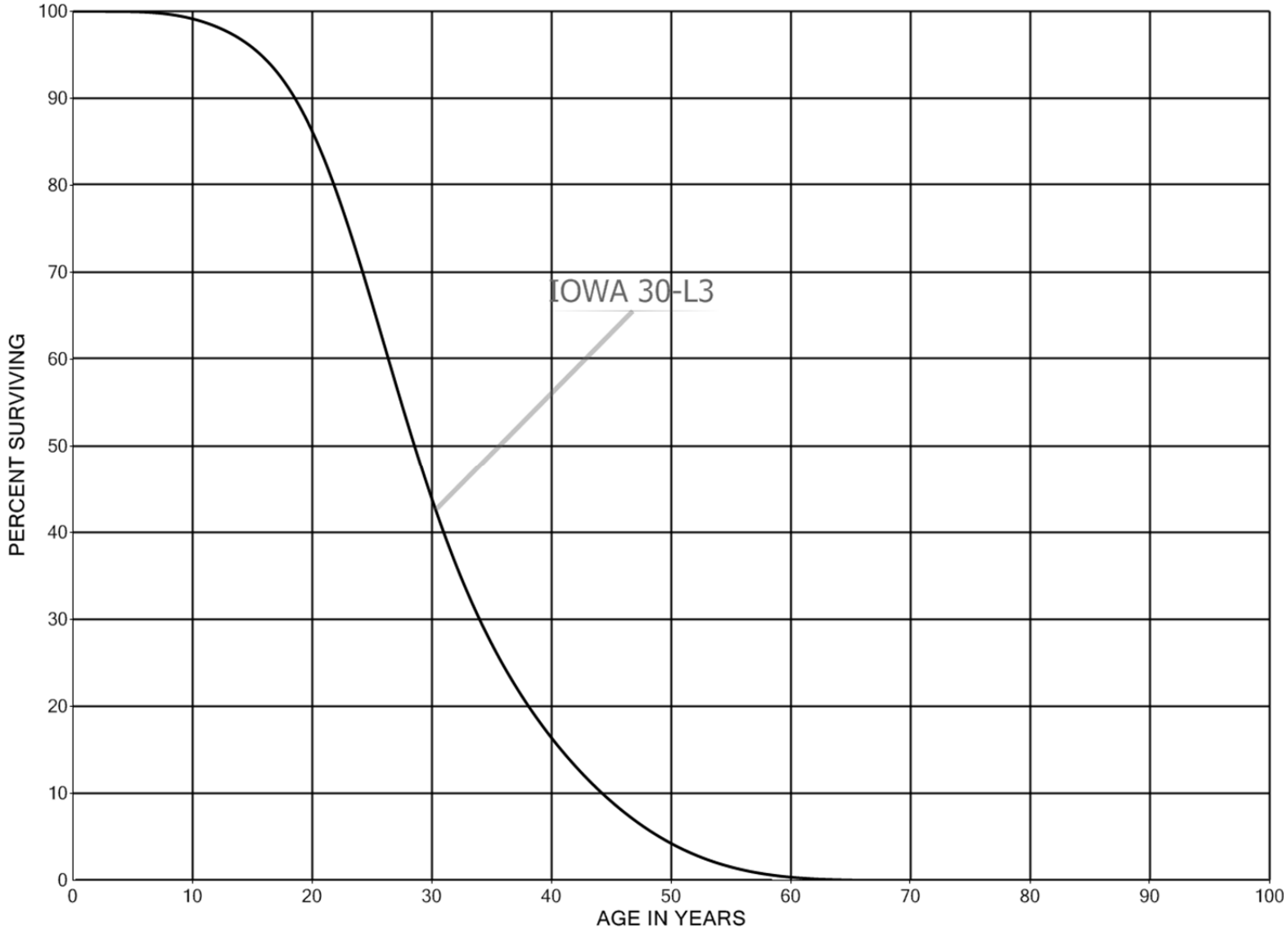
ACCOUNT 370.1 METERS

ORIGINAL LIFE TABLE, CONT.

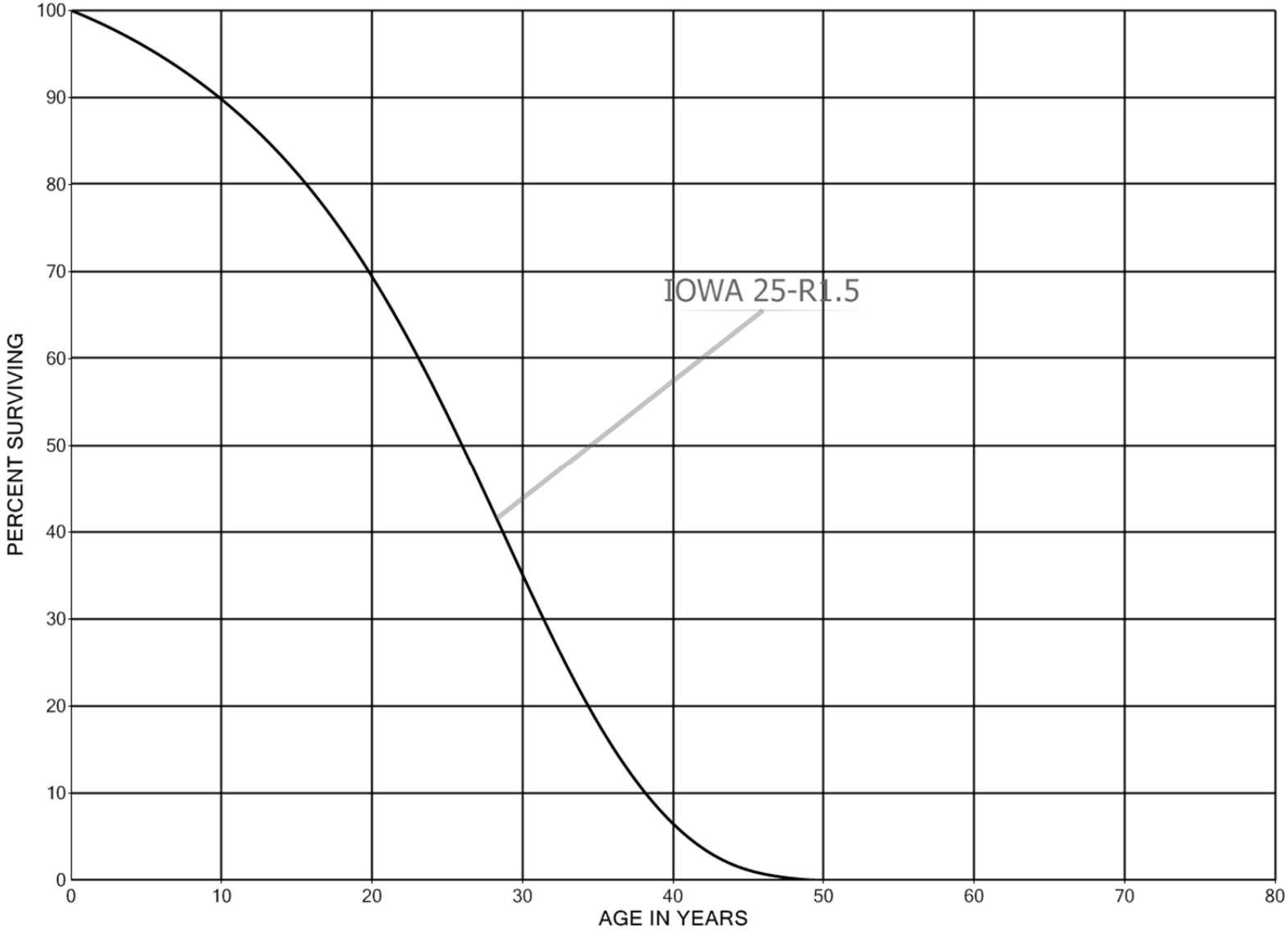
PLACEMENT BAND 1956-2014 EXPERIENCE BAND 2004-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	37,642	13,646	0.3625	0.6375	0.16
40.5	31,790	12,554	0.3949	0.6051	0.10
41.5	23,307	11,044	0.4738	0.5262	0.06
42.5	16,386	9,019	0.5504	0.4496	0.03
43.5	12,010	5,490	0.4571	0.5429	0.01
44.5	9,177	4,417	0.4813	0.5187	0.01
45.5	6,901	3,772	0.5465	0.4535	0.00
46.5	4,198	2,388	0.5690	0.4310	0.00
47.5	2,309	1,525	0.6607	0.3393	0.00
48.5	783	781	0.9968	0.0032	0.00
49.5	3	3	1.0000		0.00
50.5					

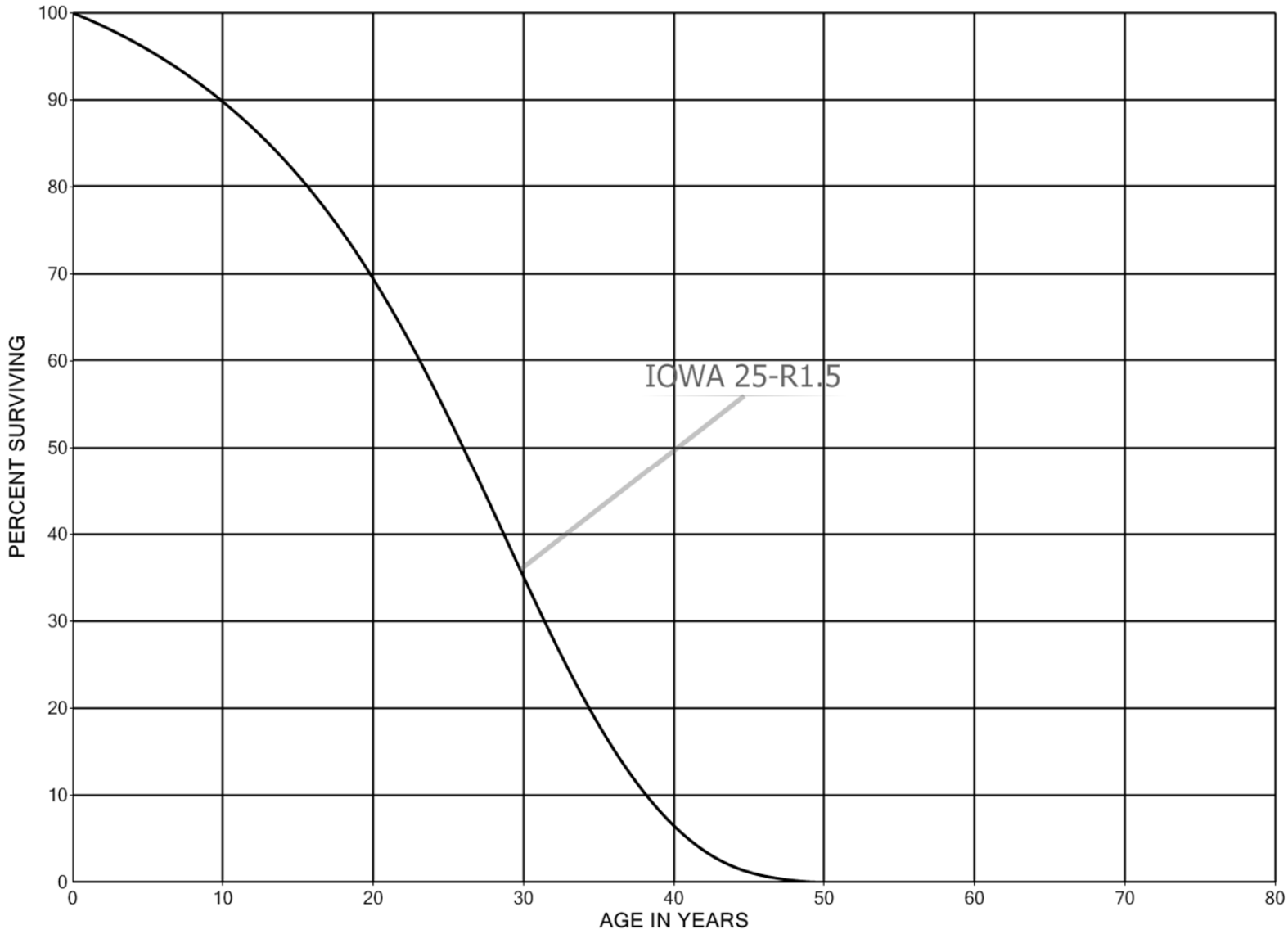
MARITIME ELECTRIC COMPANY
ACCOUNT 370.2 METER INSTALLATIONS
SMOOTH SURVIVOR CURVE



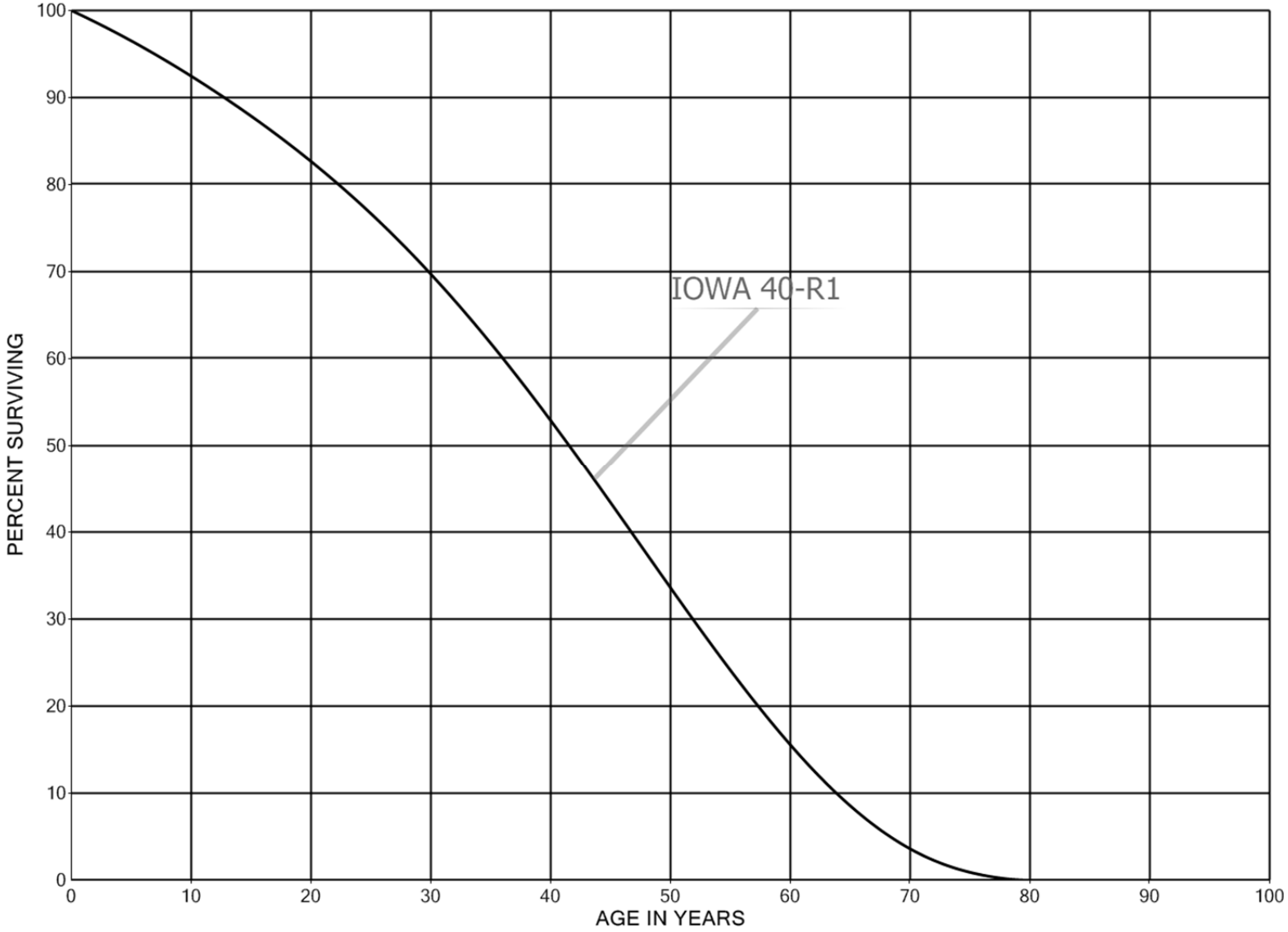
MARITIME ELECTRIC COMPANY
ACCOUNT 373 STREET LIGHTING & SIGNAL SYSTEMS
SMOOTH SURVIVOR CURVE



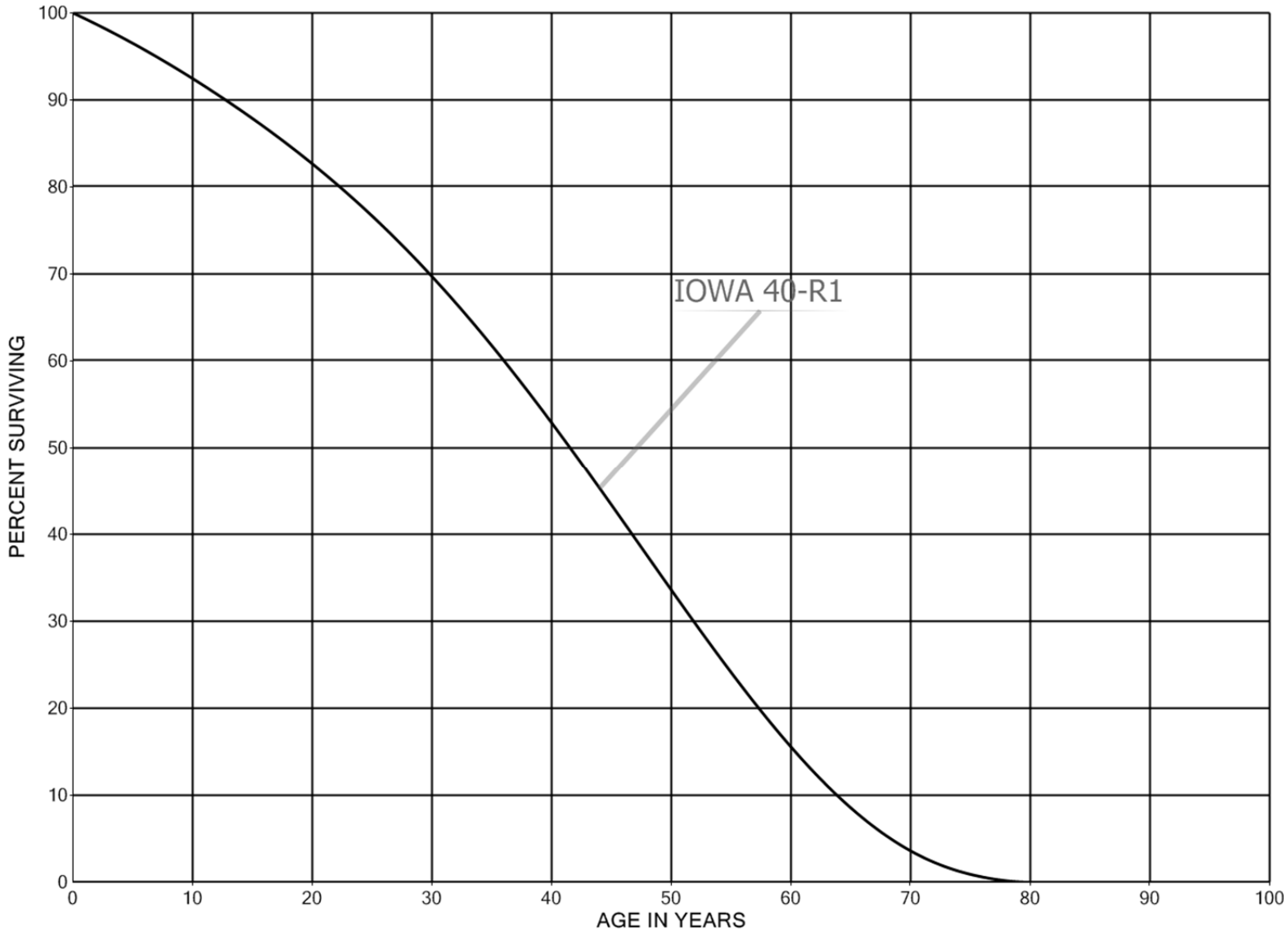
MARITIME ELECTRIC COMPANY
ACCOUNT 373.2 STREET LIGHTING & SIGNAL SYSTEMS - UNDERGROUND
SMOOTH SURVIVOR CURVE



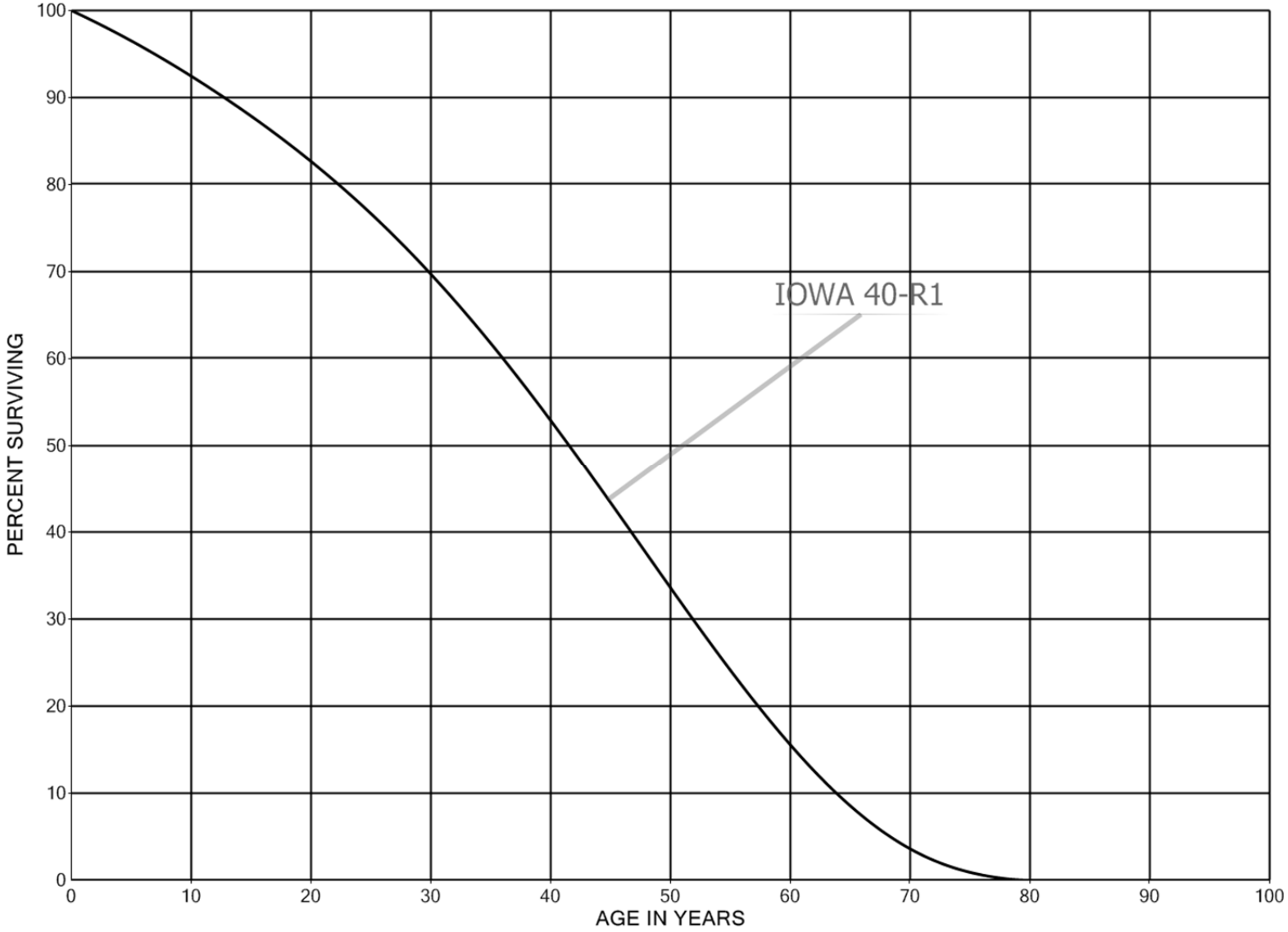
MARITIME ELECTRIC COMPANY
ACCOUNT 390 STRUCTURES & IMPROVEMENTS - ENERGY CONTROL CTR.
SMOOTH SURVIVOR CURVE



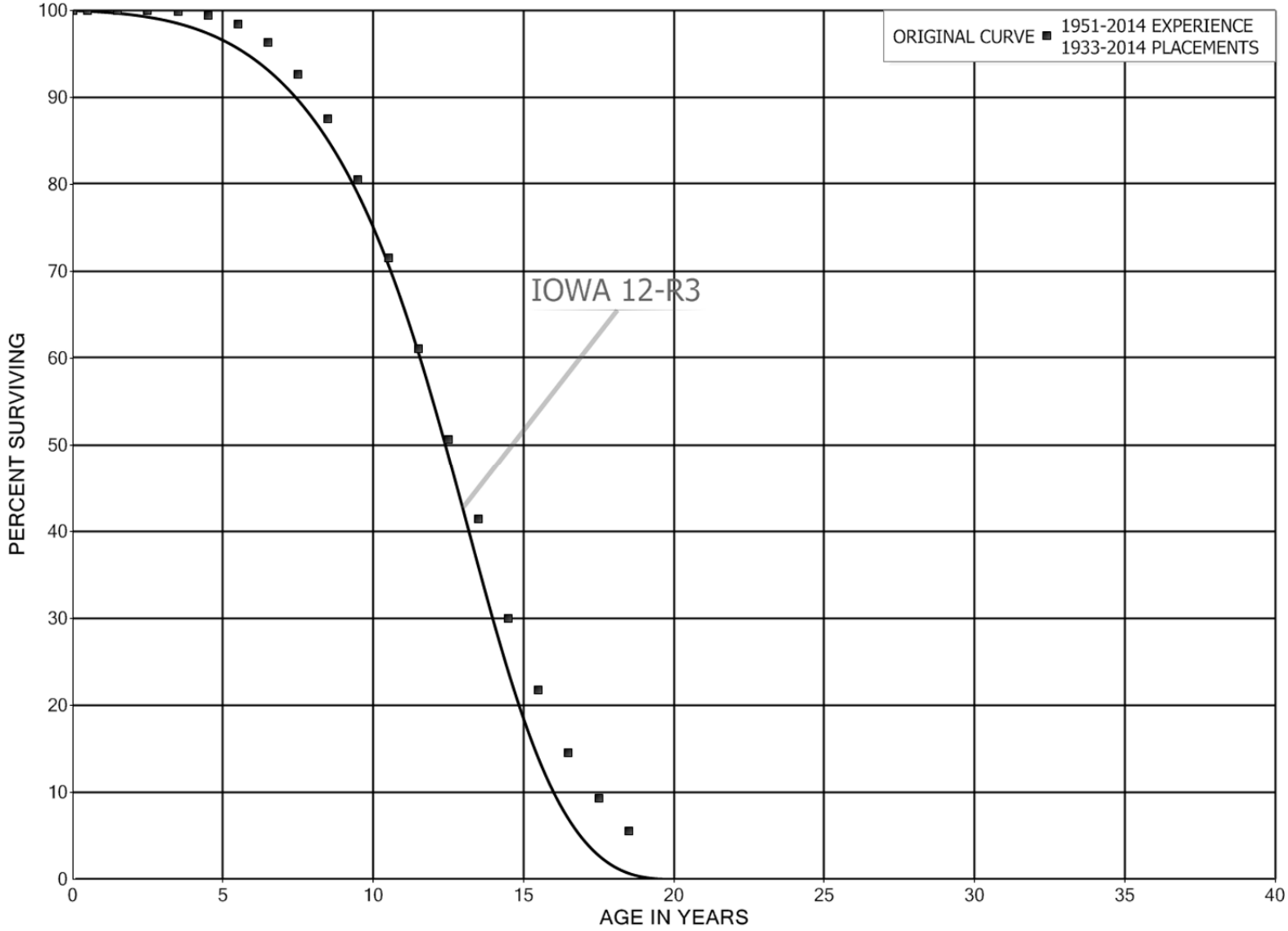
MARITIME ELECTRIC COMPANY
ACCOUNT 390.11 STRUCTURES & IMPROVEMENTS - OFFICE
SMOOTH SURVIVOR CURVE



MARITIME ELECTRIC COMPANY
ACCOUNT 390.12 STRUCTURES & IMPROVEMENTS - DISTRICTS
SMOOTH SURVIVOR CURVE



MARITIME ELECTRIC COMPANY
ACCOUNT 392 TRANSPORTATION EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



MARITIME ELECTRIC COMPANY

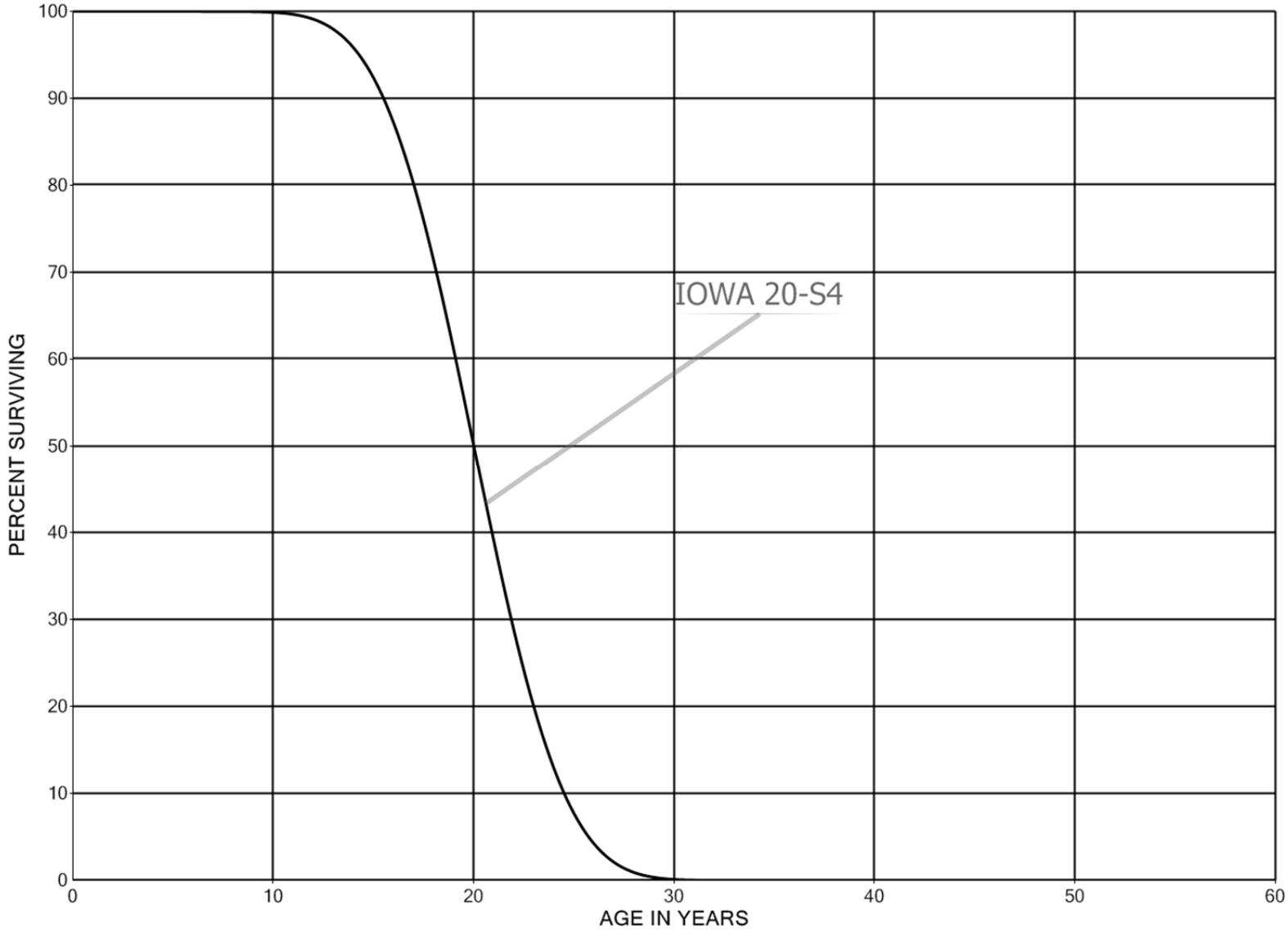
ACCOUNT 392 TRANSPORTATION EQUIPMENT

ORIGINAL LIFE TABLE

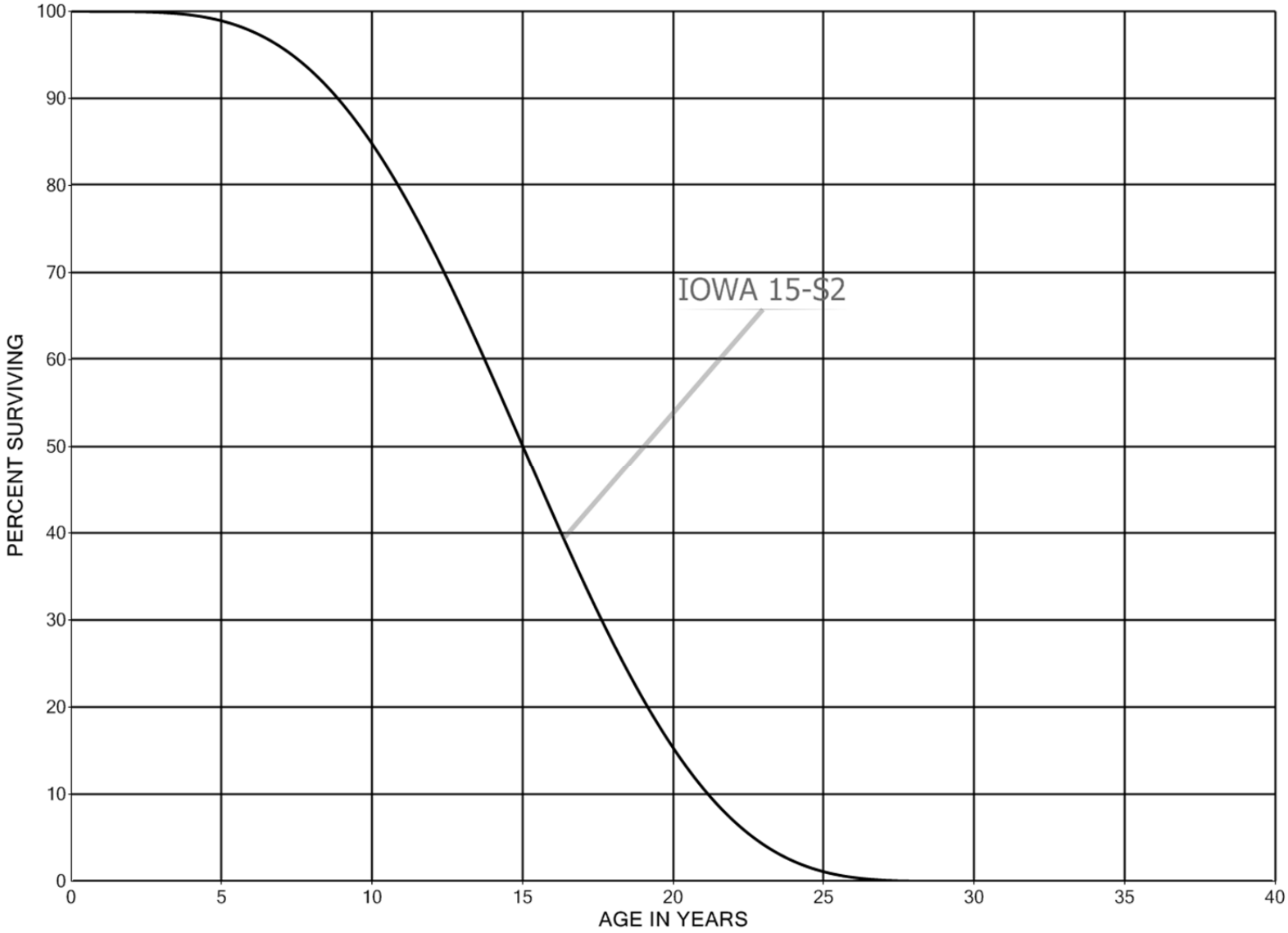
PLACEMENT BAND 1933-2014 EXPERIENCE BAND 1951-2014

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	15,285,142	0	0.0000	1.0000	100.00
0.5	13,971,805	113	0.0000	1.0000	100.00
1.5	13,544,442	3,359	0.0002	0.9998	100.00
2.5	12,659,882	17,452	0.0014	0.9986	99.97
3.5	11,939,227	48,442	0.0041	0.9959	99.84
4.5	11,062,999	120,067	0.0109	0.9891	99.43
5.5	10,110,846	214,813	0.0212	0.9788	98.35
6.5	9,392,034	360,525	0.0384	0.9616	96.26
7.5	8,472,406	466,454	0.0551	0.9449	92.57
8.5	7,272,619	583,595	0.0802	0.9198	87.47
9.5	6,276,624	697,723	0.1112	0.8888	80.45
10.5	5,037,874	738,175	0.1465	0.8535	71.51
11.5	3,897,874	668,397	0.1715	0.8285	61.03
12.5	2,761,895	503,041	0.1821	0.8179	50.57
13.5	1,695,015	466,574	0.2753	0.7247	41.36
14.5	1,039,428	287,726	0.2768	0.7232	29.97
15.5	652,830	216,165	0.3311	0.6689	21.68
16.5	353,294	126,169	0.3571	0.6429	14.50
17.5	167,338	68,264	0.4079	0.5921	9.32
18.5	73,981	22,568	0.3050	0.6950	5.52
19.5	25,431	6,410	0.2520	0.7480	3.83
20.5	2,695	773	0.2867	0.7133	2.87
21.5					2.05

MARITIME ELECTRIC COMPANY
ACCOUNT 397 COMMUNICATION EQUIPMENT
SMOOTH SURVIVOR CURVE



MARITIME ELECTRIC COMPANY
ACCOUNT 397.5 COMMUNICATION EQUIPMENT - SCADA
SMOOTH SURVIVOR CURVE



PART VIII. NET SALVAGE STATISTICS

MARITIME ELECTRIC COMPANY

ACCOUNT 311 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998		17,592						17,592-	
1999	14,164	19,604	138		0		0	19,604-	138-
2000	19,956	23,305	117		0		0	23,305-	117-
2001		4,492						4,492-	
2002		13,588						13,588-	
2003	11,500	3,046	26		0		0	3,046-	26-
2004		9,050						9,050-	
2005	16,600	16,524	100		0		0	16,524-	100-
2006	7,200	5,581	78		0		0	5,581-	78-
2007	8,000	43,035	538		0		0	43,035-	538-
2008	104,623	24,109	23		0		0	24,109-	23-
2009	121,582	46,000	38		0		0	46,000-	38-
2010	228,850	42,353	19		0		0	42,353-	19-
2011	31,750	7,809	25		0		0	7,809-	25-
2012	61,862		0		0		0		0
2013	122,900		0		0		0		0
2014	49,900		0		0		0		0
TOTAL	798,886	276,089	35		0		0	276,089-	35-
THREE-YEAR MOVING AVERAGES									
98-00	11,373	20,167	177		0		0	20,167-	177-
99-01	11,373	15,800	139		0		0	15,800-	139-
00-02	6,652	13,795	207		0		0	13,795-	207-
01-03	3,833	7,042	184		0		0	7,042-	184-
02-04	3,833	8,562	223		0		0	8,562-	223-
03-05	9,367	9,540	102		0		0	9,540-	102-
04-06	7,933	10,385	131		0		0	10,385-	131-
05-07	10,600	21,713	205		0		0	21,713-	205-
06-08	39,941	24,242	61		0		0	24,242-	61-
07-09	78,068	37,715	48		0		0	37,715-	48-
08-10	151,685	37,487	25		0		0	37,487-	25-
09-11	127,394	32,054	25		0		0	32,054-	25-
10-12	107,487	16,721	16		0		0	16,721-	16-
11-13	72,171	2,603	4		0		0	2,603-	4-
12-14	78,221		0		0		0		0
FIVE-YEAR AVERAGE									
10-14	99,052	10,032	10		0		0	10,032-	10-

MARITIME ELECTRIC COMPANY

ACCOUNT 312 BOILER PLANT EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998		52,824						52,824-	
1999	564,750	16,735	3		0		0	16,735-	3-
2000	17,762	112,921	636		0		0	112,921-	636-
2001	19,960	21,502	108		0		0	21,502-	108-
2002		104,284						104,284-	
2003	108,000	163,008	151		0		0	163,008-	151-
2004		76,957						76,957-	
2005	105,600	508,536	482		0		0	508,536-	482-
2006	115,400	77,411	67		0		0	77,411-	67-
2007	161,500	58,986	37		0		0	58,986-	37-
2008	152,639	89,354	59		0		0	89,354-	59-
2009	168,065	13,848	8		0		0	13,848-	8-
2010	127,924	28,443	22		0		0	28,443-	22-
2011	54,243	31,047	57		0		0	31,047-	57-
2012	83,100	44,283	53		0		0	44,283-	53-
2013	45,300	55,153	122		0		0	55,153-	122-
2014	13,600	32,163	236		0		0	32,163-	236-
TOTAL	1,737,842	1,487,454	86		0		0	1,487,454-	86-
THREE-YEAR MOVING AVERAGES									
98-00	194,171	60,827	31		0		0	60,827-	31-
99-01	200,824	50,386	25		0		0	50,386-	25-
00-02	12,574	79,569	633		0		0	79,569-	633-
01-03	42,653	96,265	226		0		0	96,265-	226-
02-04	36,000	114,750	319		0		0	114,750-	319-
03-05	71,200	249,500	350		0		0	249,500-	350-
04-06	73,667	220,968	300		0		0	220,968-	300-
05-07	127,500	214,978	169		0		0	214,978-	169-
06-08	143,180	75,250	53		0		0	75,250-	53-
07-09	160,734	54,062	34		0		0	54,062-	34-
08-10	149,542	43,881	29		0		0	43,881-	29-
09-11	116,744	24,446	21		0		0	24,446-	21-
10-12	88,422	34,591	39		0		0	34,591-	39-
11-13	60,881	43,494	71		0		0	43,494-	71-
12-14	47,333	43,867	93		0		0	43,867-	93-
FIVE-YEAR AVERAGE									
10-14	64,833	38,218	59		0		0	38,218-	59-

MARITIME ELECTRIC COMPANY

ACCOUNT 314 TURBOGENERATOR UNITS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1999	426,588	29,008	7		0		0	29,008-	7-
2000		33,829						33,829-	
2001	8,139	10,430	128		0		0	10,430-	128-
2002		3,867						3,867-	
2003	58,800	4,268	7		0		0	4,268-	7-
2004		104,607						104,607-	
2005	602,300	31,104	5		0		0	31,104-	5-
2006	103,900	33,310	32		0		0	33,310-	32-
2007		70,014						70,014-	
2008	11,040	11,783	107		0		0	11,783-	107-
2009		44,026						44,026-	
2010	35,822	43,011	120		0		0	43,011-	120-
2011	110,519	210,724	191		0		0	210,724-	191-
2012	32,230	42,039	130		0		0	42,039-	130-
2013	3,700	18,608	503		0		0	18,608-	503-
2014	5,500	34,856	634		0		0	34,856-	634-
TOTAL	1,398,537	725,486	52		0		0	725,486-	52-
THREE-YEAR MOVING AVERAGES									
99-01	144,909	24,423	17		0		0	24,423-	17-
00-02	2,713	16,042	591		0		0	16,042-	591-
01-03	22,313	6,189	28		0		0	6,189-	28-
02-04	19,600	37,581	192		0		0	37,581-	192-
03-05	220,367	46,660	21		0		0	46,660-	21-
04-06	235,400	56,340	24		0		0	56,340-	24-
05-07	235,400	44,809	19		0		0	44,809-	19-
06-08	38,313	38,369	100		0		0	38,369-	100-
07-09	3,680	41,941			0		0	41,941-	
08-10	15,621	32,940	211		0		0	32,940-	211-
09-11	48,780	99,254	203		0		0	99,254-	203-
10-12	59,524	98,592	166		0		0	98,592-	166-
11-13	48,816	90,457	185		0		0	90,457-	185-
12-14	13,810	31,834	231		0		0	31,834-	231-
FIVE-YEAR AVERAGE									
10-14	37,554	69,848	186		0		0	69,848-	186-

MARITIME ELECTRIC COMPANY

ACCOUNT 315 ACCESSORY ELECTRIC EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
2000	4,292		0		0		0		0
2001	93,483		0		0		0		0
2002									
2003	2,900		0		0		0		0
2004		9,592						9,592-	
2005	26,500	64	0		0		0	64-	0
2006	800		0		0		0		0
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
TOTAL	127,975	9,657	8		0		0	9,657-	8-
THREE-YEAR MOVING AVERAGES									
00-02	32,592		0		0		0		0
01-03	32,128		0		0		0		0
02-04	967	3,197	331		0		0	3,197-	331-
03-05	9,800	3,219	33		0		0	3,219-	33-
04-06	9,100	3,219	35		0		0	3,219-	35-
05-07	9,100	21	0		0		0	21-	0
06-08	267		0		0		0		0
07-09									
08-10									
09-11									
10-12									
11-13									
12-14									
FIVE-YEAR AVERAGE									
10-14									

MARITIME ELECTRIC COMPANY

ACCOUNT 316 MISCELLANEOUS POWER PLANT EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1999	73,342		0		0		0		0
2000									
2001	81,547	5,612	7		0		0	5,612-	7-
2002		241						241-	
2003	2,900		0		0		0		0
2004									
2005									
2006	2,700		0		0		0		0
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
TOTAL	160,490	5,853	4		0		0	5,853-	4-
THREE-YEAR MOVING AVERAGES									
99-01	51,630	1,871	4		0		0	1,871-	4-
00-02	27,182	1,951	7		0		0	1,951-	7-
01-03	28,149	1,951	7		0		0	1,951-	7-
02-04	967	80	8		0		0	80-	8-
03-05	967		0		0		0		0
04-06	900		0		0		0		0
05-07	900		0		0		0		0
06-08	900		0		0		0		0
07-09									
08-10									
09-11									
10-12									
11-13									
12-14									
FIVE-YEAR AVERAGE									
10-14									

MARITIME ELECTRIC COMPANY

ACCOUNT 341 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
2000	13,776		0		0		0		0
2001									
2002									
2003									
2004									
2005									
2006	2,900		0		0		0		0
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
TOTAL	16,676		0		0		0		0
THREE-YEAR MOVING AVERAGES									
00-02	4,592		0		0		0		0
01-03									
02-04									
03-05									
04-06	967		0		0		0		0
05-07	967		0		0		0		0
06-08	967		0		0		0		0
07-09									
08-10									
09-11									
10-12									
11-13									
12-14									
FIVE-YEAR AVERAGE									
10-14									

MARITIME ELECTRIC COMPANY

ACCOUNT 344 GENERATORS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1999	127,955	14,497	11		0		0	14,497-	11-
2000		363						363-	
2001	238,340	6,641	3		0		0	6,641-	3-
2002		476						476-	
2003	56,300		0		0		0		0
2004									
2005	74,000	1,761	2		0		0	1,761-	2-
2006	20,500	142,503	695		0		0	142,503-	695-
2007		58,366						58,366-	
2008		1,173						1,173-	
2009									
2010	10,527		0		0		0		0
2011	313,668		0		0		0		0
2012	43,916		0		0		0		0
2013	123,500		0		0		0		0
2014	343,100		0		0		0		0
TOTAL	1,351,807	225,779	17		0		0	225,779-	17-
THREE-YEAR MOVING AVERAGES									
99-01	122,098	7,167	6		0		0	7,167-	6-
00-02	79,447	2,493	3		0		0	2,493-	3-
01-03	98,213	2,372	2		0		0	2,372-	2-
02-04	18,767	159	1		0		0	159-	1-
03-05	43,433	587	1		0		0	587-	1-
04-06	31,500	48,088	153		0		0	48,088-	153-
05-07	31,500	67,543	214		0		0	67,543-	214-
06-08	6,833	67,347	986		0		0	67,347-	986-
07-09		19,846						19,846-	
08-10	3,509	391	11		0		0	391-	11-
09-11	108,065		0		0		0		0
10-12	122,704		0		0		0		0
11-13	160,361		0		0		0		0
12-14	170,172		0		0		0		0
FIVE-YEAR AVERAGE									
10-14	166,942		0		0		0		0

MARITIME ELECTRIC COMPANY

ACCOUNT 346 MISCELLANEOUS POWER PLANT EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
2001	9,117		0		0		0		0
2002	17,073		0		0		0		0
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
TOTAL	26,190		0		0		0		0
THREE-YEAR MOVING AVERAGES									
01-03	8,730		0		0		0		0
02-04	5,691		0		0		0		0
03-05									
04-06									
05-07									
06-08									
07-09									
08-10									
09-11									
10-12									
11-13									
12-14									
FIVE-YEAR AVERAGE									
10-14									

MARITIME ELECTRIC COMPANY

ACCOUNT 350.2 RIGHTS OF WAY & EASEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1999	5,234		0		0		0		0
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
TOTAL	5,234		0		0		0		0
THREE-YEAR MOVING AVERAGES									
99-01	1,745		0		0		0		0
00-02									
01-03									
02-04									
03-05									
04-06									
05-07									
06-08									
07-09									
08-10									
09-11									
10-12									
11-13									
12-14									
FIVE-YEAR AVERAGE									
10-14									

MARITIME ELECTRIC COMPANY

ACCOUNT 353 STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998	96,777	1,030	1		0		0	1,030-	1-
1999	73,279		0		0		0		0
2000	17,217		0		0		0		0
2001	204,285		0		0		0		0
2002									
2003									
2004									
2005									
2006									
2007	38,131		0		0		0		0
2008	447,662	22,143	5		0		0	22,143-	5-
2009	23,282	4,123	18		0		0	4,123-	18-
2010	27,938	398	1		0		0	398-	1-
2011		6,230						6,230-	
2012	34,560		0		0		0		0
2013									
2014		9,744						9,744-	
TOTAL	963,131	43,668	5		0		0	43,668-	5-
THREE-YEAR MOVING AVERAGES									
98-00	62,425	343	1		0		0	343-	1-
99-01	98,260		0		0		0		0
00-02	73,834		0		0		0		0
01-03	68,095		0		0		0		0
02-04									
03-05									
04-06									
05-07	12,710		0		0		0		0
06-08	161,931	7,381	5		0		0	7,381-	5-
07-09	169,692	8,755	5		0		0	8,755-	5-
08-10	166,294	8,888	5		0		0	8,888-	5-
09-11	17,073	3,584	21		0		0	3,584-	21-
10-12	20,833	2,209	11		0		0	2,209-	11-
11-13	11,520	2,077	18		0		0	2,077-	18-
12-14	11,520	3,248	28		0		0	3,248-	28-
FIVE-YEAR AVERAGE									
10-14	12,500	3,274	26		0		0	3,274-	26-

MARITIME ELECTRIC COMPANY

ACCOUNT 355 POLES AND FIXTURES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS*	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998	25,766	7,775-	30-		0		0	7,775	30
1999	45,654	24,724	54		0		0	24,724-	54-
2000		18,588						18,588-	
2001	67,997		0		0		0		0
2002									
2003	159,216	36,496	23		0		0	36,496-	23-
2004	20,145	12,828	64		0		0	12,828-	64-
2005	60,972	58,876	97		0		0	58,876-	97-
2006	18,481	41,127	223		0		0	41,127-	223-
2007	192,303	23,504	12		0		0	23,504-	12-
2008	104,733	6,027	6		0		0	6,027-	6-
2009	9,908	12,131-	122-		0		0	12,131	122
2010	5,131	91,316			0		0	91,316-	
2011	10,000	31,750	318		0		0	31,750-	318-
2012	10,000	1,024	10		0		0	1,024-	10-
2013	10,000	16,986	170		0		0	16,986-	170-
2014	10,000	21,346	213		0		0	21,346-	213-
TOTAL	750,305	364,686	49		0		0	364,686-	49-
THREE-YEAR MOVING AVERAGES									
98-00	23,807	11,846	50		0		0	11,846-	50-
99-01	37,884	14,437	38		0		0	14,437-	38-
00-02	22,666	6,196	27		0		0	6,196-	27-
01-03	75,737	12,165	16		0		0	12,165-	16-
02-04	59,787	16,441	27		0		0	16,441-	27-
03-05	80,111	36,066	45		0		0	36,066-	45-
04-06	33,199	37,610	113		0		0	37,610-	113-
05-07	90,585	41,169	45		0		0	41,169-	45-
06-08	105,172	23,553	22		0		0	23,553-	22-
07-09	102,315	5,800	6		0		0	5,800-	6-
08-10	39,924	28,404	71		0		0	28,404-	71-
09-11	8,346	36,978	443		0		0	36,978-	443-
10-12	8,377	41,363	494		0		0	41,363-	494-
11-13	10,000	16,587	166		0		0	16,587-	166-
12-14	10,000	13,119	131		0		0	13,119-	131-
FIVE-YEAR AVERAGE									
10-14	9,026	32,485	360		0		0	32,485-	360-

*2011-2014 retirements were adjusted to correct amounts retired from Account 355 that should have been retired from 364. Maritime will record this correction in 2015.

MARITIME ELECTRIC COMPANY

ACCOUNT 356 OVERHEAD CONDUCTORS AND DEVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998	84,220	1,324-	2-		0		0	1,324	2
1999	62,156	21,702	35		0		0	21,702-	35-
2000		42,259						42,259-	
2001	69,009		0		0		0		0
2002									
2003		57,798						57,798-	
2004	16,039	35,915	224		0		0	35,915-	224-
2005		40,824						40,824-	
2006		31,656						31,656-	
2007	97,458	26,187	27		0		0	26,187-	27-
2008	59,519	2,817	5		0		0	2,817-	5-
2009	10,270	17,856-	174-		0		0	17,856	174
2010		35,586						35,586-	
2011	14,190	24,154	170		0		0	24,154-	170-
2012	11,176	4,362	39		0		0	4,362-	39-
2013	96	5,686			0		0	5,686-	
2014	6,809	35,952	528		0		0	35,952-	528-
TOTAL	430,944	345,718	80		0		0	345,718-	80-
THREE-YEAR MOVING AVERAGES									
98-00	48,792	20,879	43		0		0	20,879-	43-
99-01	43,722	21,320	49		0		0	21,320-	49-
00-02	23,003	14,086	61		0		0	14,086-	61-
01-03	23,003	19,266	84		0		0	19,266-	84-
02-04	5,346	31,238	584		0		0	31,238-	584-
03-05	5,346	44,846	839		0		0	44,846-	839-
04-06	5,346	36,131	676		0		0	36,131-	676-
05-07	32,486	32,889	101		0		0	32,889-	101-
06-08	52,326	20,220	39		0		0	20,220-	39-
07-09	55,749	3,716	7		0		0	3,716-	7-
08-10	23,263	6,849	29		0		0	6,849-	29-
09-11	8,153	13,961	171		0		0	13,961-	171-
10-12	8,455	21,367	253		0		0	21,367-	253-
11-13	8,488	11,401	134		0		0	11,401-	134-
12-14	6,027	15,333	254		0		0	15,333-	254-
FIVE-YEAR AVERAGE									
10-14	6,454	21,148	328		0		0	21,148-	328-

MARITIME ELECTRIC COMPANY

ACCOUNT 362 STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998	1,420	630	44		0		0	630-	44-
1999	161	547	339		0		0	547-	339-
2000	1,862		0		0		0		0
2001	8,299	690	8		0		0	690-	8-
2002									
2003									
2004									
2005									
2006									
2007	23,892		0		0		0		0
2008	12,738		0		0		0		0
2009									
2010	3,344		0		0		0		0
2011	93		0		0		0		0
2012	1,562		0		0		0		0
2013	155,749	12,518	8		0		0	12,518-	8-
2014									
TOTAL	209,119	14,386	7		0		0	14,386-	7-
THREE-YEAR MOVING AVERAGES									
98-00	1,148	392	34		0		0	392-	34-
99-01	3,441	412	12		0		0	412-	12-
00-02	3,387	230	7		0		0	230-	7-
01-03	2,766	230	8		0		0	230-	8-
02-04									
03-05									
04-06									
05-07	7,964		0		0		0		0
06-08	12,210		0		0		0		0
07-09	12,210		0		0		0		0
08-10	5,361		0		0		0		0
09-11	1,145		0		0		0		0
10-12	1,666		0		0		0		0
11-13	52,468	4,173	8		0		0	4,173-	8-
12-14	52,437	4,173	8		0		0	4,173-	8-
FIVE-YEAR AVERAGE									
10-14	32,150	2,504	8		0		0	2,504-	8-

MARITIME ELECTRIC COMPANY

ACCOUNT 364 POLES, TOWERS AND FIXTURES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS*	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998	167,653	131,508	78		0		0	131,508-	78-
1999	202,421	364,364	180		0		0	364,364-	180-
2000	76,792	19,814	26		0		0	19,814-	26-
2001	169,166	76,434	45		0		0	76,434-	45-
2002	150,679	61,105	41		0		0	61,105-	41-
2003	1,472,371	47,927	3		0		0	47,927-	3-
2004	127,930	61,095	48		0		0	61,095-	48-
2005	177,517	156,913	88		0		0	156,913-	88-
2006	226,775	89,696	40		0		0	89,696-	40-
2007	696,499	152,015	22		0		0	152,015-	22-
2008	150,105	207,850	138		0		0	207,850-	138-
2009	128,774	186,376	145		0		0	186,376-	145-
2010	180,849	237,222	131		0		0	237,222-	131-
2011	304,508	159,030	52		0		0	159,030-	52-
2012	292,712	201,219	69		0		0	201,219-	69-
2013	285,590	114,345	40		0		0	114,345-	40-
2014	225,371	190,753	85		0		0	190,753-	85-
TOTAL	5,035,713	2,457,666	49		0		0	2,457,666-	49-
THREE-YEAR MOVING AVERAGES									
98-00	148,955	171,895	115		0		0	171,895-	115-
99-01	149,460	153,537	103		0		0	153,537-	103-
00-02	132,213	52,451	40		0		0	52,451-	40-
01-03	597,405	61,822	10		0		0	61,822-	10-
02-04	583,660	56,709	10		0		0	56,709-	10-
03-05	592,606	88,645	15		0		0	88,645-	15-
04-06	177,407	102,568	58		0		0	102,568-	58-
05-07	366,930	132,875	36		0		0	132,875-	36-
06-08	357,793	149,854	42		0		0	149,854-	42-
07-09	325,126	182,080	56		0		0	182,080-	56-
08-10	153,243	210,483	137		0		0	210,483-	137-
09-11	204,711	194,210	95		0		0	194,210-	95-
10-12	259,356	199,157	77		0		0	199,157-	77-
11-13	294,270	158,198	54		0		0	158,198-	54-
12-14	267,891	168,772	63		0		0	168,772-	63-
FIVE-YEAR AVERAGE									
10-14	257,806	180,514	70		0		0	180,514-	70-

*2011-2014 retirements were adjusted to correct amounts retired from Account 355 that should have been retired from 364. Maritime will record this correction in 2015.

MARITIME ELECTRIC COMPANY

ACCOUNT 365 OVERHEAD CONDUCTORS AND DEVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998	41,708	578,918			0		0	578,918-	
1999	98,298	394,696	402		0		0	394,696-	402-
2000	48,242	41,134	85		0		0	41,134-	85-
2001	28,959	23,018	79		0		0	23,018-	79-
2002	7,879	31,080	394		0		0	31,080-	394-
2003	698	14,117			0		0	14,117-	
2004	1,798	34,684			0		0	34,684-	
2005	14,710	126,749	862		0		0	126,749-	862-
2006	1,285	74,661			0		0	74,661-	
2007	413,026	183,654	44		0		0	183,654-	44-
2008	51,327	67,912	132		0		0	67,912-	132-
2009	222,876	145,608	65		0		0	145,608-	65-
2010	24,228	249,394			0		0	249,394-	
2011	4,326	222,099			0		0	222,099-	
2012	1,256	282,446			0		0	282,446-	
2013	281,591	77,049	27		0		0	77,049-	27-
2014	229,208	178,688	78		0		0	178,688-	78-
TOTAL	1,471,415	2,725,908	185		0		0	2,725,908-	185-
THREE-YEAR MOVING AVERAGES									
98-00	62,749	338,249	539		0		0	338,249-	539-
99-01	58,500	152,949	261		0		0	152,949-	261-
00-02	28,360	31,744	112		0		0	31,744-	112-
01-03	12,512	22,739	182		0		0	22,739-	182-
02-04	3,458	26,627	770		0		0	26,627-	770-
03-05	5,735	58,517			0		0	58,517-	
04-06	5,931	78,698			0		0	78,698-	
05-07	143,007	128,355	90		0		0	128,355-	90-
06-08	155,213	108,742	70		0		0	108,742-	70-
07-09	229,076	132,391	58		0		0	132,391-	58-
08-10	99,477	154,305	155		0		0	154,305-	155-
09-11	83,810	205,701	245		0		0	205,701-	245-
10-12	9,937	251,313			0		0	251,313-	
11-13	95,725	193,865	203		0		0	193,865-	203-
12-14	170,685	179,394	105		0		0	179,394-	105-
FIVE-YEAR AVERAGE									
10-14	108,122	201,935	187		0		0	201,935-	187-

MARITIME ELECTRIC COMPANY

ACCOUNT 367 UNDERGROUND CONDUCTORS AND DEVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
2005		4,200						4,200-	
2006									
2007	8,547		0		0		0		0
2008	14,142		0		0		0		0
2009									
2010									
2011									
2012		1,704						1,704-	
2013	959		0		0		0		0
2014	577	1,436	249		0		0	1,436-	249-
TOTAL	24,226	7,339	30		0		0	7,339-	30-
THREE-YEAR MOVING AVERAGES									
05-07	2,849	1,400	49		0		0	1,400-	49-
06-08	7,563		0		0		0		0
07-09	7,563		0		0		0		0
08-10	4,714		0		0		0		0
09-11									
10-12		568						568-	
11-13	320	568	178		0		0	568-	178-
12-14	512	1,046	204		0		0	1,046-	204-
FIVE-YEAR AVERAGE									
10-14	307	628	204		0		0	628-	204-

MARITIME ELECTRIC COMPANY

ACCOUNT 368.1 LINE TRANSFORMERS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE REUSE AMOUNT	PCT	GROSS SALVAGE FINAL AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1998	188,675	119,169	63		0		0	119,169-	63-
1999	294,453	74,822	25		0		0	74,822-	25-
2000	154,494	19,359	13		0		0	19,359-	13-
2001	210,853	30,495	14		0		0	30,495-	14-
2002	372,756	83,644	22		0		0	83,644-	22-
2003	284,616	94,087	33		0		0	94,087-	33-
2004	381,476	42,539	11		0		0	42,539-	11-
2005	296,847	54,927	19		0		0	54,927-	19-
2006	223,996	79,758	36		0		0	79,758-	36-
2007	879,798	125,555	14		0		0	125,555-	14-
2008	651,917	127,862	20		0		0	127,862-	20-
2009	560,983	137,798	25		0		0	137,798-	25-
2010	605,775	97,799	16		0		0	97,799-	16-
2011	181,190	120,540	67		0		0	120,540-	67-
2012	1,326,288	76,987	6		0		0	76,987-	6-
2013	449,038	91,529	20		0		0	91,529-	20-
2014	680,415	120,718	18		0		0	120,718-	18-
TOTAL	7,743,569	1,497,586	19		0		0	1,497,586-	19-
THREE-YEAR MOVING AVERAGES									
98-00	212,541	71,117	33		0		0	71,117-	33-
99-01	219,933	41,559	19		0		0	41,559-	19-
00-02	246,034	44,499	18		0		0	44,499-	18-
01-03	289,408	69,409	24		0		0	69,409-	24-
02-04	346,282	73,423	21		0		0	73,423-	21-
03-05	320,980	63,851	20		0		0	63,851-	20-
04-06	300,773	59,074	20		0		0	59,074-	20-
05-07	466,880	86,746	19		0		0	86,746-	19-
06-08	585,237	111,058	19		0		0	111,058-	19-
07-09	697,566	130,405	19		0		0	130,405-	19-
08-10	606,225	121,153	20		0		0	121,153-	20-
09-11	449,316	118,712	26		0		0	118,712-	26-
10-12	704,418	98,442	14		0		0	98,442-	14-
11-13	652,172	96,352	15		0		0	96,352-	15-
12-14	818,580	96,411	12		0		0	96,411-	12-
FIVE-YEAR AVERAGE									
10-14	648,541	101,514	16		0		0	101,514-	16-

MARITIME ELECTRIC COMPANY

ACCOUNT 368.2 LINE TRANSFORMER INSTALLATIONS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998	29,780	74,338	250		0		0	74,338-	250-
1999	47,401	57,906	122		0		0	57,906-	122-
2000	25,695	213	1		0		0	213-	1-
2001	31,864		0		0		0		0
2002	53,492	1,880	4		0		0	1,880-	4-
2003	40,067		0		0		0		0
2004	55,358		0		0		0		0
2005	39,692	3,424	9		0		0	3,424-	9-
2006	29,841		0		0		0		0
2007	93,490	27,870	30		0		0	27,870-	30-
2008	96,112		0		0		0		0
2009	66,099	7,406	11		0		0	7,406-	11-
2010	100,905	57,896	57		0		0	57,896-	57-
2011	26,076	52,863	203		0		0	52,863-	203-
2012	197,686	29,537	15		0		0	29,537-	15-
2013	56,034	23,455	42		0		0	23,455-	42-
2014	74,985	8,782	12		0		0	8,782-	12-
TOTAL	1,064,578	345,570	32		0		0	345,570-	32-
THREE-YEAR MOVING AVERAGES									
98-00	34,292	44,152	129		0		0	44,152-	129-
99-01	34,987	19,373	55		0		0	19,373-	55-
00-02	37,017	698	2		0		0	698-	2-
01-03	41,808	627	1		0		0	627-	1-
02-04	49,639	627	1		0		0	627-	1-
03-05	45,039	1,141	3		0		0	1,141-	3-
04-06	41,630	1,141	3		0		0	1,141-	3-
05-07	54,341	10,431	19		0		0	10,431-	19-
06-08	73,148	9,290	13		0		0	9,290-	13-
07-09	85,234	11,759	14		0		0	11,759-	14-
08-10	87,705	21,767	25		0		0	21,767-	25-
09-11	64,360	39,388	61		0		0	39,388-	61-
10-12	108,222	46,765	43		0		0	46,765-	43-
11-13	93,266	35,285	38		0		0	35,285-	38-
12-14	109,569	20,591	19		0		0	20,591-	19-
FIVE-YEAR AVERAGE									
10-14	91,137	34,506	38		0		0	34,506-	38-

MARITIME ELECTRIC COMPANY

ACCOUNT 369.01 SERVICES - OVERHEAD

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE REUSE AMOUNT	PCT	GROSS SALVAGE FINAL AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1998	94,921	64,150	68		0		0	64,150-	68-
1999	82,475	391,439	475		0		0	391,439-	475-
2000	30,752	28,202	92		0		0	28,202-	92-
2001	32,927	9,560	29		0		0	9,560-	29-
2002	115,555	20,534	18		0		0	20,534-	18-
2003	60,369	5,826	10		0		0	5,826-	10-
2004	45,218	12,519	28		0		0	12,519-	28-
2005	52,413	28,396	54		0		0	28,396-	54-
2006	96,306	35,679	37		0		0	35,679-	37-
2007	504,888	13,298	3		0		0	13,298-	3-
2008	280,085	3,754	1		0		0	3,754-	1-
2009	78,097	15,254	20		0		0	15,254-	20-
2010	123,945	47,732	39		0		0	47,732-	39-
2011	83,345	22,315	27		0		0	22,315-	27-
2012	78,501	11,303	14		0		0	11,303-	14-
2013	69,273	15,260	22		0		0	15,260-	22-
2014	47,581	8,205	17		0		0	8,205-	17-
TOTAL	1,876,653	733,424	39		0		0	733,424-	39-
THREE-YEAR MOVING AVERAGES									
98-00	69,383	161,263	232		0		0	161,263-	232-
99-01	48,718	143,067	294		0		0	143,067-	294-
00-02	59,745	19,432	33		0		0	19,432-	33-
01-03	69,617	11,973	17		0		0	11,973-	17-
02-04	73,714	12,960	18		0		0	12,960-	18-
03-05	52,667	15,580	30		0		0	15,580-	30-
04-06	64,646	25,531	39		0		0	25,531-	39-
05-07	217,869	25,791	12		0		0	25,791-	12-
06-08	293,760	17,577	6		0		0	17,577-	6-
07-09	287,690	10,769	4		0		0	10,769-	4-
08-10	160,709	22,247	14		0		0	22,247-	14-
09-11	95,129	28,434	30		0		0	28,434-	30-
10-12	95,264	27,116	28		0		0	27,116-	28-
11-13	77,040	16,292	21		0		0	16,292-	21-
12-14	65,118	11,589	18		0		0	11,589-	18-
FIVE-YEAR AVERAGE									
10-14	80,529	20,963	26		0		0	20,963-	26-

MARITIME ELECTRIC COMPANY

ACCOUNT 369.02 SERVICES - UNDERGROUND

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE REUSE AMOUNT	PCT	GROSS SALVAGE FINAL AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
2005		810						810-	
2006									
2007									
2008									
2009		73						73-	
2010									
2011									
2012									
2013									
2014		1,872						1,872-	
TOTAL		2,755						2,755-	
THREE-YEAR MOVING AVERAGES									
05-07		270						270-	
06-08									
07-09		24						24-	
08-10		24						24-	
09-11		24						24-	
10-12									
11-13									
12-14		624						624-	
FIVE-YEAR AVERAGE									
10-14		374						374-	

MARITIME ELECTRIC COMPANY

ACCOUNT 370.1 METERS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE REUSE AMOUNT	PCT	GROSS SALVAGE FINAL AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1998	87,562	7,386	8		0		0	7,386-	8-
1999	248,369	36,267	15		0		0	36,267-	15-
2000	229,301	28,309	12		0		0	28,309-	12-
2001	92,113	3,676	4		0		0	3,676-	4-
2002	112,868	649	1		0		0	649-	1-
2003	71,734		0		0		0		0
2004	59,439		0		0		0		0
2005	190,986	430	0		0		0	430-	0
2006	341,055	4,681	1		0		0	4,681-	1-
2007	103,716		0		0		0		0
2008	364,501		0		0		0		0
2009	498,786		0		0		0		0
2010	431,556		0		0		0		0
2011	659,677		0		0		0		0
2012	807,214	1,221	0		0		0	1,221-	0
2013	463,255		0		0		0		0
2014	316,392	723	0		0		0	723-	0
TOTAL	5,078,526	83,342	2		0		0	83,342-	2-
THREE-YEAR MOVING AVERAGES									
98-00	188,411	23,987	13		0		0	23,987-	13-
99-01	189,928	22,751	12		0		0	22,751-	12-
00-02	144,761	10,878	8		0		0	10,878-	8-
01-03	92,238	1,442	2		0		0	1,442-	2-
02-04	81,347	216	0		0		0	216-	0
03-05	107,387	143	0		0		0	143-	0
04-06	197,160	1,704	1		0		0	1,704-	1-
05-07	211,919	1,704	1		0		0	1,704-	1-
06-08	269,758	1,560	1		0		0	1,560-	1-
07-09	322,335		0		0		0		0
08-10	431,615		0		0		0		0
09-11	530,006		0		0		0		0
10-12	632,816	407	0		0		0	407-	0
11-13	643,382	407	0		0		0	407-	0
12-14	528,954	648	0		0		0	648-	0
FIVE-YEAR AVERAGE									
10-14	535,619	389	0		0		0	389-	0

MARITIME ELECTRIC COMPANY

ACCOUNT 370.2 METER INSTALLATIONS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998	10,648	44,655	419		0		0	44,655-	419-
1999	18,078	31,399	174		0		0	31,399-	174-
2000	16,387	566	3		0		0	566-	3-
2001	7,635		0		0		0		0
2002	11,554		0		0		0		0
2003	9,203		0		0		0		0
2004	13,680		0		0		0		0
2005	30,815	344	1		0		0	344-	1-
2006	81,337	18,326	23		0		0	18,326-	23-
2007	22,792	200	1		0		0	200-	1-
2008	169,676		0		0		0		0
2009	162,871	46,648	29		0		0	46,648-	29-
2010	202,721	24,881	12		0		0	24,881-	12-
2011	307,339	6,378	2		0		0	6,378-	2-
2012	220,410	45,107	20		0		0	45,107-	20-
2013	95,980		0		0		0		0
2014	55,345		0		0		0		0
TOTAL	1,436,471	218,503	15		0		0	218,503-	15-
THREE-YEAR MOVING AVERAGES									
98-00	15,038	25,540	170		0		0	25,540-	170-
99-01	14,033	10,655	76		0		0	10,655-	76-
00-02	11,859	189	2		0		0	189-	2-
01-03	9,464		0		0		0		0
02-04	11,479		0		0		0		0
03-05	17,899	115	1		0		0	115-	1-
04-06	41,944	6,223	15		0		0	6,223-	15-
05-07	44,981	6,290	14		0		0	6,290-	14-
06-08	91,269	6,175	7		0		0	6,175-	7-
07-09	118,446	15,616	13		0		0	15,616-	13-
08-10	178,423	23,843	13		0		0	23,843-	13-
09-11	224,310	25,969	12		0		0	25,969-	12-
10-12	243,490	25,455	10		0		0	25,455-	10-
11-13	207,910	17,161	8		0		0	17,161-	8-
12-14	123,912	15,036	12		0		0	15,036-	12-
FIVE-YEAR AVERAGE									
10-14	176,359	15,273	9		0		0	15,273-	9-

MARITIME ELECTRIC COMPANY

ACCOUNT 373 STREET LIGHTING AND SIGNAL SYSTEMS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998	23,088	1,496	6		0		0	1,496-	6-
1999	54,524	199-	0		0		0	199	0
2000	30,000		0		0		0		0
2001		3,004						3,004-	
2002									
2003									
2004	29,393	2,678	9		0		0	2,678-	9-
2005	15,535	550	4		0		0	550-	4-
2006	1,242		0		0		0		0
2007	18,663	4,225	23		0		0	4,225-	23-
2008	5,190	3,149	61		0		0	3,149-	61-
2009	38	5,379			0		0	5,379-	
2010	52		0		0		0		0
2011		3,164						3,164-	
2012	534	1,823	341		0		0	1,823-	341-
2013	35	250	706		0		0	250-	706-
2014	58,436	3,002	5		0		0	3,002-	5-
TOTAL	236,733	28,522	12		0		0	28,522-	12-
THREE-YEAR MOVING AVERAGES									
98-00	35,871	432	1		0		0	432-	1-
99-01	28,175	935	3		0		0	935-	3-
00-02	10,000	1,001	10		0		0	1,001-	10-
01-03		1,001						1,001-	
02-04	9,798	892	9		0		0	892-	9-
03-05	14,976	1,076	7		0		0	1,076-	7-
04-06	15,390	1,076	7		0		0	1,076-	7-
05-07	11,813	1,592	13		0		0	1,592-	13-
06-08	8,365	2,458	29		0		0	2,458-	29-
07-09	7,964	4,251	53		0		0	4,251-	53-
08-10	1,760	2,843	162		0		0	2,843-	162-
09-11	30	2,848			0		0	2,848-	
10-12	195	1,663	851		0		0	1,663-	851-
11-13	190	1,746	919		0		0	1,746-	919-
12-14	19,669	1,692	9		0		0	1,692-	9-
FIVE-YEAR AVERAGE									
10-14	11,812	1,648	14		0		0	1,648-	14-

MARITIME ELECTRIC COMPANY

ACCOUNT 390 STRUCTURES & IMPROVEMENTS - ENERGY CONTROL CTR.

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
2000	6,296		0		0		0		0
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
TOTAL	6,296		0		0		0		0
THREE-YEAR MOVING AVERAGES									
00-02	2,099		0		0		0		0
01-03									
02-04									
03-05									
04-06									
05-07									
06-08									
07-09									
08-10									
09-11									
10-12									
11-13									
12-14									
FIVE-YEAR AVERAGE									
10-14									

MARITIME ELECTRIC COMPANY

ACCOUNT 390.11 STRUCTURES & IMPROVEMENTS - OFFICE

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1999	9,000		0		0		0		0
2000	16,397		0		0		0		0
2001									
2002									
2003	63,640		0		0		0		0
2004	34,294		0		0		0		0
2005	58,985	25,677	44		0		0	25,677-	44-
2006		8,864						8,864-	
2007		14,500						14,500-	
2008		8,000						8,000-	
2009		10,542						10,542-	
2010									
2011									
2012		23,000						23,000-	
2013									
2014		9,000						9,000-	
TOTAL	182,316	99,583	55		0		0	99,583-	55-
THREE-YEAR MOVING AVERAGES									
99-01	8,466		0		0		0		0
00-02	5,466		0		0		0		0
01-03	21,213		0		0		0		0
02-04	32,645		0		0		0		0
03-05	52,306	8,559	16		0		0	8,559-	16-
04-06	31,093	11,514	37		0		0	11,514-	37-
05-07	19,662	16,347	83		0		0	16,347-	83-
06-08		10,455						10,455-	
07-09		11,014						11,014-	
08-10		6,181						6,181-	
09-11		3,514						3,514-	
10-12		7,667						7,667-	
11-13		7,667						7,667-	
12-14		10,667						10,667-	
FIVE-YEAR AVERAGE									
10-14		6,400						6,400-	

MARITIME ELECTRIC COMPANY

ACCOUNT 390.12 STRUCTURES & IMPROVEMENTS - DISTRICTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	G R O S S S A L V A G E REUSE AMOUNT	PCT	FINAL AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1998		720						720-	
1999									
2000									
2001		89,320						89,320-	
2002									
2003									
2004	5,000	5,289	106		0		0	5,289-	106-
2005	41,629	1,682	4		0		0	1,682-	4-
2006		19,424						19,424-	
2007		15,985						15,985-	
2008		5,280						5,280-	
2009		10,871						10,871-	
2010	5,165	11,430	221		0		0	11,430-	221-
2011	9,450	10,148	107		0		0	10,148-	107-
2012		33,288						33,288-	
2013									
2014		3,148						3,148-	
TOTAL	61,244	206,584	337		0		0	206,584-	337-
THREE-YEAR MOVING AVERAGES									
98-00		240						240-	
99-01		29,773						29,773-	
00-02		29,773						29,773-	
01-03		29,773						29,773-	
02-04	1,667	1,763	106		0		0	1,763-	106-
03-05	15,543	2,324	15		0		0	2,324-	15-
04-06	15,543	8,798	57		0		0	8,798-	57-
05-07	13,876	12,364	89		0		0	12,364-	89-
06-08		13,563						13,563-	
07-09		10,712						10,712-	
08-10	1,722	9,193	534		0		0	9,193-	534-
09-11	4,872	10,816	222		0		0	10,816-	222-
10-12	4,872	18,289	375		0		0	18,289-	375-
11-13	3,150	14,479	460		0		0	14,479-	460-
12-14		12,145						12,145-	
FIVE-YEAR AVERAGE									
10-14	2,923	11,603	397		0		0	11,603-	397-

MARITIME ELECTRIC COMPANY

ACCOUNT 391.12 OFFICE FURNITURE AND EQUIPMENT - EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1999	8,590		0		0		0		0
2000	131,025		0		0		0		0
2001	190,058		0		0		0		0
2002	1,518		0		0		0		0
2003	2,965		0		0		0		0
2004		2,768						2,768-	
2005									
2006	12,479		0		0		0		0
2007	9,715	86	1		0		0	86-	1-
2008	14,000		0		0		0		0
2009	13,832		0		0		0		0
2010									
2011									
2012									
2013		1,100						1,100-	
2014									
TOTAL	384,182	3,954	1		0		0	3,954-	1-
THREE-YEAR MOVING AVERAGES									
99-01	109,891		0		0		0		0
00-02	107,533		0		0		0		0
01-03	64,847		0		0		0		0
02-04	1,494	922	62		0		0	922-	62-
03-05	988	922	93		0		0	922-	93-
04-06	4,160	922	22		0		0	922-	22-
05-07	7,398	29	0		0		0	29-	0
06-08	12,065	29	0		0		0	29-	0
07-09	12,516	29	0		0		0	29-	0
08-10	9,277		0		0		0		0
09-11	4,611		0		0		0		0
10-12									
11-13		367						367-	
12-14		367						367-	
FIVE-YEAR AVERAGE									
10-14		220						220-	

MARITIME ELECTRIC COMPANY

ACCOUNT 391.3 OFFICE FURNITURE AND EQUIPMENT - COMPUTER HARDWARE

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998	24,000		0		0		0		0
1999	245,396		0		0		0		0
2000	169,781		0		0		0		0
2001	482,511		0		0		0		0
2002	422,772		0		0		0		0
2003	36,166		0		0		0		0
2004	694		0		0		0		0
2005	40,268		0		0		0		0
2006	128,132		0		0		0		0
2007	52,750		0		0		0		0
2008	1,098,344		0		0		0		0
2009	4,283		0		0		0		0
2010	1,250		0		0		0		0
2011	419,638		0		0		0		0
2012									
2013	383,290		0		0		0		0
2014	6,000		0		0		0		0
TOTAL	3,515,276		0		0		0		0
THREE-YEAR MOVING AVERAGES									
98-00	146,392		0		0		0		0
99-01	299,229		0		0		0		0
00-02	358,355		0		0		0		0
01-03	313,816		0		0		0		0
02-04	153,211		0		0		0		0
03-05	25,709		0		0		0		0
04-06	56,365		0		0		0		0
05-07	73,717		0		0		0		0
06-08	426,409		0		0		0		0
07-09	385,126		0		0		0		0
08-10	367,959		0		0		0		0
09-11	141,724		0		0		0		0
10-12	140,296		0		0		0		0
11-13	267,642		0		0		0		0
12-14	129,763		0		0		0		0
FIVE-YEAR AVERAGE									
10-14	162,035		0		0		0		0

MARITIME ELECTRIC COMPANY

ACCOUNT 391.4 OFFICE FURNITURE AND EQUIPMENT - COMPUTER SOFTWARE

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1998	483,600		0		0		0		0
1999	60,269	2,385	4		0		0	2,385-	4-
2000	280,082		0		0		0		0
2001	179,450		0		0		0		0
2002	702,065		0		0		0		0
2003									
2004									
2005	4,766		0		0		0		0
2006	68,481		0		0		0		0
2007									
2008									
2009	21,418		0		0		0		0
2010									
2011									
2012	454,702		0		0		0		0
2013	1,887,074		0		0		0		0
2014									
TOTAL	4,141,907	2,385	0		0		0	2,385-	0
THREE-YEAR MOVING AVERAGES									
98-00	274,650	795	0		0		0	795-	0
99-01	173,267	795	0		0		0	795-	0
00-02	387,199		0		0		0		0
01-03	293,838		0		0		0		0
02-04	234,022		0		0		0		0
03-05	1,589		0		0		0		0
04-06	24,416		0		0		0		0
05-07	24,416		0		0		0		0
06-08	22,827		0		0		0		0
07-09	7,139		0		0		0		0
08-10	7,139		0		0		0		0
09-11	7,139		0		0		0		0
10-12	151,567		0		0		0		0
11-13	780,592		0		0		0		0
12-14	780,592		0		0		0		0
FIVE-YEAR AVERAGE									
10-14	468,355		0		0		0		0

MARITIME ELECTRIC COMPANY

ACCOUNT 392 TRANSPORTATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
2004	497,363		0		0	11,100-	2-	11,100-	2-
2005	278,227		0		0	70,900	25	70,900	25
2006	531,307		0		0	32,650	6	32,650	6
2007	66,743		0		0	25,500	38	25,500	38
2008	127,434		0		0	1,000	1	1,000	1
2009	116,970		0		0	4,500	4	4,500	4
2010	293,651		0		0	9,875	3	9,875	3
2011	90,253	4,990	6		0	2,500	3	2,490-	3-
2012	560,414		0		0	43,785	8	43,785	8
2013	244,411		0		0		0		0
2014	22,375		0		0	10,403	46	10,403	46
TOTAL	2,829,148	4,990	0		0	190,013	7	185,023	7
THREE-YEAR MOVING AVERAGES									
04-06	435,632		0		0	30,817	7	30,817	7
05-07	292,092		0		0	43,017	15	43,017	15
06-08	241,828		0		0	19,717	8	19,717	8
07-09	103,716		0		0	10,333	10	10,333	10
08-10	179,352		0		0	5,125	3	5,125	3
09-11	166,958	1,663	1		0	5,625	3	3,962	2
10-12	314,773	1,663	1		0	18,720	6	17,057	5
11-13	298,359	1,663	1		0	15,428	5	13,765	5
12-14	275,733		0		0	18,063	7	18,063	7
FIVE-YEAR AVERAGE									
10-14	242,221	998	0		0	13,313	5	12,315	5

MARITIME ELECTRIC COMPANY

ACCOUNT 394 TOOLS, SHOP AND GARAGE EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
2002	374,268		0		0		0		0
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010	108,998		0		0		0		0
2011									
2012									
2013									
2014									
TOTAL	483,266		0		0		0		0
THREE-YEAR MOVING AVERAGES									
02-04	124,756		0		0		0		0
03-05									
04-06									
05-07									
06-08									
07-09									
08-10	36,333		0		0		0		0
09-11	36,333		0		0		0		0
10-12	36,333		0		0		0		0
11-13									
12-14									
FIVE-YEAR AVERAGE									
10-14	21,800		0		0		0		0

MARITIME ELECTRIC COMPANY

ACCOUNT 397 COMMUNICATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
2002		137						137-	
2003	1,838,360		0		0		0		0
2004									
2005									
2006									
2007									
2008									
2009									
2010		2,209						2,209-	
2011									
2012									
2013									
2014									
TOTAL	1,838,360	2,346	0		0		0	2,346-	0
THREE-YEAR MOVING AVERAGES									
02-04	612,786	46	0		0		0	46-	0
03-05	612,786		0		0		0		0
04-06									
05-07									
06-08									
07-09									
08-10		736						736-	
09-11		736						736-	
10-12		736						736-	
11-13									
12-14									
FIVE-YEAR AVERAGE									
10-14		442						442-	

MARITIME ELECTRIC COMPANY

ACCOUNT 397.5 COMMUNICATION EQUIPMENT - SCADA

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	COST OF REMOVAL PCT	GROSS SALVAGE REUSE AMOUNT	GROSS SALVAGE REUSE PCT	GROSS SALVAGE FINAL AMOUNT	GROSS SALVAGE FINAL PCT	NET SALVAGE AMOUNT	NET SALVAGE PCT
1999	603,975	31,200	5		0		0	31,200-	5-
2000	111		0		0		0		0
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008	208,011		0		0		0		0
2009									
2010									
2011									
2012									
2013									
2014									
TOTAL	812,097	31,200	4		0		0	31,200-	4-
THREE-YEAR MOVING AVERAGES									
99-01	201,362	10,400	5		0		0	10,400-	5-
00-02	37		0		0		0		0
01-03									
02-04									
03-05									
04-06									
05-07									
06-08	69,337		0		0		0		0
07-09	69,337		0		0		0		0
08-10	69,337		0		0		0		0
09-11									
10-12									
11-13									
12-14									
FIVE-YEAR AVERAGE									
10-14									

PART IX. DETAILED DEPRECIATION CALCULATIONS

MARITIME ELECTRIC COMPANY

ACCOUNT 311 STRUCTURES & IMPROVEMENTS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
INTERIM SURVIVOR CURVE.. IOWA 120-S0							
PROBABLE RETIREMENT YEAR.. 12-2021							
NET SALVAGE PERCENT.. -10							
1960	3,605,059.21	57.28	1.75	69,397.39	6.87	0.8801	3,489,935
1993	44,502.68	27.96	3.58	1,752.52	6.93	0.7522	36,820
1994	86,262.51	27.01	3.70	3,510.88	6.93	0.7434	70,543
1995	180,812.41	26.06	3.84	7,637.52	6.94	0.7337	145,926
1996	982,815.98	25.10	3.98	43,027.68	6.94	0.7235	782,185
1997	412,894.08	24.14	4.14	18,803.20	6.94	0.7125	323,610
1998	55,923.55	23.18	4.31	2,651.34	6.94	0.7006	43,098
1999	68,755.56	22.22	4.50	3,403.40	6.95	0.6872	51,975
2000	83,989.60	21.25	4.71	4,351.50	6.95	0.6729	62,172
2001	47,039.26	20.28	4.93	2,550.94	6.95	0.6573	34,011
2002	58,616.09	19.31	5.18	3,339.94	6.95	0.6401	41,271
2003	38,520.06	18.33	5.46	2,313.51	6.95	0.6208	26,306
2004	100,935.17	17.36	5.76	6,395.25	6.96	0.5991	66,515
2005	4,187.82	16.38	6.11	281.46	6.96	0.5751	2,649
2006	322,642.19	15.40	6.49	23,033.43	6.96	0.5481	194,506
2007	399,767.95	14.41	6.94	30,518.29	6.96	0.5170	227,348
2008	428,276.47	13.43	7.45	35,097.26	6.97	0.4810	226,606
2009	483,870.14	12.44	8.04	42,793.48	6.97	0.4397	234,039
2010	563,908.01	11.45	8.73	54,152.09	6.97	0.3913	242,704
2011	199,704.05	10.46	9.56	21,000.88	6.98	0.3327	73,086
2012	263,204.24	9.47	10.56	30,573.80	6.98	0.2629	76,128
2013	218,179.03	8.48	11.79	28,295.64	6.98	0.1769	42,453
2014	295,464.92	7.49	13.35	43,389.02	6.99	0.0668	21,698
9999	0.02		4.86	0.00		0.6622	
	8,945,331.00			478,270.42			6,515,584

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 5.35

MARITIME ELECTRIC COMPANY

ACCOUNT 312 BOILER PLANT EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
INTERIM SURVIVOR CURVE.. IOWA 60-S0							
PROBABLE RETIREMENT YEAR.. 12-2021							
NET SALVAGE PERCENT.. -10							
1960	9,426,670.63	48.81	2.05	212,571.42	6.50	0.8668	8,988,453
1962	26,202.11	47.82	2.09	602.39	6.52	0.8637	24,893
1993	3,882,222.09	26.77	3.74	159,714.62	6.77	0.7471	3,190,449
1994	2,279,669.69	25.93	3.86	96,794.78	6.78	0.7385	1,851,965
1995	1,367,809.76	25.08	3.99	60,033.17	6.79	0.7293	1,097,253
1996	1,876,869.53	24.22	4.13	85,266.18	6.80	0.7192	1,484,912
1997	513,471.24	23.35	4.28	24,174.23	6.80	0.7088	400,332
1998	439,931.35	22.47	4.45	21,534.64	6.81	0.6969	337,261
1999	103,897.74	21.58	4.63	5,291.51	6.82	0.6840	78,169
2000	228,761.62	20.69	4.83	12,154.10	6.83	0.6699	168,570
2001	195,982.13	19.78	5.06	10,908.37	6.83	0.6547	141,140
2002	512,859.34	18.87	5.30	29,899.70	6.84	0.6375	359,654
2003	465,940.96	17.96	5.57	28,548.20	6.85	0.6186	317,054
2004	251,444.21	17.03	5.87	16,235.75	6.86	0.5972	165,173
2005	341,650.57	16.10	6.21	23,338.15	6.87	0.5733	215,451
2006	683,785.60	15.16	6.60	49,642.83	6.87	0.5468	411,306
2007	923,015.23	14.22	7.03	71,376.77	6.88	0.5162	524,076
2008	941,500.34	13.27	7.54	78,088.04	6.89	0.4808	497,920
2009	197,463.77	12.31	8.12	17,637.46	6.90	0.4395	95,460
2010	274,209.99	11.35	8.81	26,573.69	6.91	0.3912	117,995
2011	560,234.96	10.38	9.63	59,345.69	6.92	0.3333	205,417
2012	239,395.56	9.41	10.63	27,992.52	6.93	0.2636	69,402
2013	374,448.87	8.43	11.86	48,850.60	6.94	0.1768	72,802
2014	155,522.91	7.45	13.42	22,958.29	6.95	0.0671	11,481
9999	74,800.55		4.12	3,387.96		0.7209	59,317
	26,337,760.75			1,192,921.06			20,885,905

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 4.53

MARITIME ELECTRIC COMPANY

ACCOUNT 314 TURBOGENERATOR UNITS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
INTERIM SURVIVOR CURVE.. IOWA 100-S0							
PROBABLE RETIREMENT YEAR.. 12-2021							
NET SALVAGE PERCENT.. -10							
1960	8,063,152.25	55.81	1.79	158,763.47	6.82	0.8778	7,785,619
1993	3,049,094.82	27.77	3.60	120,744.15	6.91	0.7512	2,519,427
1994	1,733,007.21	26.83	3.73	71,105.29	6.91	0.7425	1,415,338
1995	1,238,955.30	25.90	3.86	52,606.04	6.91	0.7332	999,242
1997	31,900.25	24.01	4.16	1,459.76	6.92	0.7118	24,977
1998	42,385.95	23.06	4.34	2,023.51	6.92	0.6999	32,633
1999	210,570.87	22.11	4.52	10,469.58	6.92	0.6870	159,133
2000	115,707.04	21.16	4.73	6,020.24	6.93	0.6725	85,594
2001	118,919.73	20.20	4.95	6,475.18	6.93	0.6569	85,934
2002	833,890.81	19.24	5.20	47,698.55	6.93	0.6398	586,885
2003	380,005.28	18.27	5.47	22,864.92	6.94	0.6201	259,222
2004	926,678.95	17.30	5.78	58,918.25	6.94	0.5988	610,426
2005	2,149,736.36	16.33	6.12	144,720.25	6.94	0.5750	1,359,756
2006	1,905,931.36	15.36	6.51	136,483.74	6.95	0.5475	1,147,910
2007	196,483.56	14.38	6.95	15,021.17	6.95	0.5167	111,673
2008	243,990.46	13.40	7.46	20,021.86	6.96	0.4806	128,988
2009	110,937.75	12.42	8.05	9,823.54	6.96	0.4396	53,646
2010	155,699.05	11.44	8.74	14,968.91	6.96	0.3916	67,071
2011	141,282.67	10.45	9.57	14,872.83	6.97	0.3330	51,753
2012	300,412.52	9.46	10.57	34,928.96	6.97	0.2632	86,979
2013	46,888.70	8.47	11.81	6,091.31	6.98	0.1759	9,073
2014	96,140.98	7.48	13.37	14,139.45	6.98	0.0668	7,069
	22,091,771.87			970,220.96			17,588,348

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 4.39

MARITIME ELECTRIC COMPANY

ACCOUNT 315 ACCESSORY ELECTRICAL EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
INTERIM SURVIVOR CURVE.. IOWA 80-R2							
PROBABLE RETIREMENT YEAR.. 12-2021							
NET SALVAGE PERCENT.. -10							
1960	1,785,594.20	56.06	1.78	34,961.93	6.75	0.8796	1,727,650
1993	68,121.26	27.78	3.60	2,697.60	6.93	0.7505	56,241
1994	11,902.52	26.84	3.73	488.36	6.93	0.7418	9,712
1995	67,775.82	25.90	3.86	2,877.76	6.93	0.7324	54,605
1996	333.86	24.95	4.01	14.73	6.93	0.7222	265
1999	1,968.45	22.09	4.53	98.09	6.94	0.6858	1,485
2000	9,998.38	21.13	4.73	520.22	6.94	0.6716	7,386
2001	10,025.11	20.17	4.96	546.97	6.95	0.6554	7,228
2003	8,877.13	18.24	5.48	535.11	6.95	0.6190	6,044
2004	277,551.41	17.27	5.79	17,677.25	6.95	0.5976	182,442
2005	2,127.66	16.30	6.13	143.47	6.95	0.5736	1,343
2006	2,780.71	15.32	6.53	199.74	6.96	0.5457	1,669
2008	36,056.74	13.37	7.48	2,966.75	6.96	0.4794	19,015
	2,283,113.25			63,727.98			2,075,085

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.79

MARITIME ELECTRIC COMPANY

ACCOUNT 316 MISCELLANEOUS POWER PLANT EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
INTERIM SURVIVOR CURVE.. IOWA 70-L0							
PROBABLE RETIREMENT YEAR.. 12-2021							
NET SALVAGE PERCENT.. -10							
1942	4,654.88	55.89	1.79	91.65	6.57	0.8825	4,518
1952	591.91	51.76	1.93	12.57	6.61	0.8723	568
1953	128.27	51.30	1.95	2.75	6.61	0.8712	123
1954	258.60	50.84	1.97	5.60	6.62	0.8698	247
1955	497.90	50.36	1.99	10.90	6.62	0.8686	476
1960	578,981.91	47.88	2.09	13,310.79	6.64	0.8613	548,558
1977	1,603.33	37.87	2.64	46.56	6.70	0.8231	1,452
1987	2,548.35	30.79	3.25	91.10	6.73	0.7814	2,190
1988	498.69	30.04	3.33	18.27	6.74	0.7756	425
1989	2,924.29	29.27	3.42	110.01	6.74	0.7697	2,476
1990	5,043.51	28.50	3.51	194.73	6.75	0.7632	4,234
1991	25,169.71	27.71	3.61	999.49	6.75	0.7564	20,942
1992	70,310.68	26.92	3.71	2,869.38	6.75	0.7493	57,949
1993	12,608.07	26.12	3.83	531.18	6.76	0.7412	10,279
1994	6,659.22	25.31	3.95	289.34	6.76	0.7329	5,369
1995	3,465.20	24.49	4.08	155.52	6.77	0.7236	2,758
1996	182,770.48	23.67	4.22	8,484.21	6.77	0.7140	143,544
1997	62,411.44	22.83	4.38	3,006.98	6.78	0.7030	48,264
2000	4,441.07	20.27	4.93	240.84	6.79	0.6650	3,249
2001	464,970.95	19.40	5.15	26,340.60	6.80	0.6495	332,188
2002	20,923.07	18.53	5.40	1,242.83	6.80	0.6330	14,569
2003	19,345.10	17.64	5.67	1,206.55	6.81	0.6140	13,065
2005	7,119.14	15.84	6.31	494.14	6.82	0.5694	4,459
2006	7,488.66	14.94	6.69	551.09	6.83	0.5428	4,472
2011	18,712.31	10.28	9.73	2,002.78	6.87	0.3317	6,828
2012	8,759.77	9.32	10.73	1,033.92	6.88	0.2618	2,523
	1,512,886.51			63,343.78			1,235,725

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 4.19

MARITIME ELECTRIC COMPANY

ACCOUNT 341 STRUCTURES & IMPROVEMENTS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
INTERIM SURVIVOR CURVE.. IOWA 70-S0							
PROBABLE RETIREMENT YEAR.. 6-2026							
NET SALVAGE PERCENT.. -3							
1969	30.00	48.75	2.05	0.63	10.67	0.7811	24
1971	111,564.67	47.47	2.11	2,424.63	10.70	0.7746	89,009
1972	7,900.30	46.82	2.14	174.14	10.71	0.7713	6,276
1973	103,021.30	46.16	2.17	2,302.63	10.73	0.7676	81,446
1975	25,717.71	44.81	2.23	590.71	10.76	0.7599	20,129
1980	1,408.08	41.27	2.42	35.10	10.83	0.7376	1,070
1981	1,399.66	40.53	2.47	35.61	10.85	0.7323	1,056
1984	1,820.35	38.27	2.61	48.94	10.89	0.7154	1,341
1990	53,813.45	33.52	2.98	1,651.75	10.98	0.6724	37,271
1992	627.11	31.86	3.14	20.28	11.01	0.6544	423
1994	11,015.58	30.18	3.31	375.55	11.03	0.6345	7,199
1996	721.18	28.47	3.51	26.07	11.06	0.6115	454
1997	23,804.16	27.60	3.62	887.56	11.08	0.5986	14,675
1998	5,054.22	26.73	3.74	194.70	11.09	0.5851	3,046
1999	335.09	25.84	3.87	13.36	11.11	0.5701	197
2000	13,776.00	24.96	4.01	568.99	11.12	0.5545	7,868
2001	46,321.62	24.06	4.16	1,984.79	11.14	0.5370	25,620
2002	894.19	23.16	4.32	39.79	11.15	0.5186	478
2004	8,223.50	21.33	4.69	397.25	11.18	0.4759	4,031
2005	1,342.72	20.41	4.90	67.77	11.20	0.4513	624
2006	11,839.72	19.48	5.13	625.60	11.22	0.4240	5,171
2008	38.98	17.61	5.68	2.28	11.25	0.3612	15
2010	55,159.81	15.72	6.36	3,613.41	11.29	0.2818	16,011
2013	7,641.05	12.84	7.79	613.09	11.35	0.1160	913
9999	12,164.64-		3.28	411.54-		0.6381	7,996-
	481,305.81			16,283.09			316,351

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 3.38

MARITIME ELECTRIC COMPANY

ACCOUNT 344 GENERATORS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
BORDEN							
INTERIM SURVIVOR CURVE.. IOWA 70-S0.5							
PROBABLE RETIREMENT YEAR.. 6-2026							
NET SALVAGE PERCENT.. -3							
1971	883,728.21	48.65	2.06	18,750.95	10.67	0.7807	710,606
1972	80,705.17	47.98	2.08	1,729.03	10.69	0.7772	64,606
1973	1,785,136.91	47.29	2.11	38,796.38	10.71	0.7735	1,422,283
1974	32,873.68	46.60	2.15	727.99	10.73	0.7697	26,063
1975	143,691.48	45.89	2.18	3,226.45	10.75	0.7657	113,331
1976	264.27	45.18	2.21	6.02	10.77	0.7616	207
1977	242.13	44.45	2.25	5.61	10.79	0.7573	189
1980	153,029.81	42.21	2.37	3,735.61	10.85	0.7430	117,104
1981	368,399.52	41.45	2.41	9,144.78	10.87	0.7378	279,944
1983	2,450.59	39.89	2.51	63.36	10.91	0.7265	1,834
1984	41,841.39	39.09	2.56	1,103.27	10.93	0.7204	31,046
1985	7,226.80	38.29	2.61	194.28	10.95	0.7140	5,315
1986	6,180.59	37.48	2.67	169.97	10.97	0.7073	4,503
1988	7,987.48	35.83	2.79	229.54	11.00	0.6930	5,701
1989	244,324.24	34.99	2.86	7,197.30	11.02	0.6851	172,396
1991	13,805.06	33.30	3.00	426.58	11.06	0.6679	9,497
1992	169,060.48	32.43	3.08	5,363.27	11.07	0.6587	114,692
1993	78,843.03	31.57	3.17	2,574.30	11.09	0.6487	52,681
1994	49,993.50	30.69	3.26	1,678.68	11.11	0.6380	32,852
1996	69,978.29	28.92	3.46	2,493.89	11.14	0.6148	44,313
1997	125,588.84	28.02	3.57	4,618.03	11.16	0.6017	77,835
1998	217,136.75	27.11	3.69	8,252.72	11.18	0.5876	131,419
1999	319,095.67	26.20	3.82	12,555.14	11.19	0.5729	188,294
2000	131,503.20	25.29	3.95	5,350.21	11.21	0.5567	75,409
2001	309,513.47	24.36	4.11	13,102.63	11.22	0.5394	171,963
2002	710,752.75	23.44	4.27	31,259.62	11.24	0.5205	381,031
2003	308,054.22	22.50	4.44	14,087.94	11.26	0.4996	158,508
2004	109,353.68	21.56	4.64	5,226.23	11.27	0.4773	53,757
2005	434,522.38	20.62	4.85	21,706.57	11.29	0.4525	202,507
2006	134,992.88	19.67	5.08	7,063.37	11.30	0.4255	59,165
2007	569,684.41	18.71	5.34	31,333.78	11.32	0.3950	231,764
2008	197,507.33	17.76	5.63	11,453.25	11.33	0.3621	73,653
2009	1,288,701.79	16.79	5.96	79,110.83	11.35	0.3240	430,066
2010	21,583.57	15.83	6.32	1,405.00	11.36	0.2824	6,278
2011	552,311.09	14.86	6.73	38,285.65	11.38	0.2342	133,226
2013	948,552.47	12.90	7.75	75,718.20	11.41	0.1155	112,845
2014	1,465,599.42	11.92	8.39	126,652.71	11.42	0.0420	63,326
9999	17,248.42-		4.74	841.68-		0.4667	8,290-
	11,966,968.13			583,957.46			5,751,919

MARITIME ELECTRIC COMPANY

ACCOUNT 344 GENERATORS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
CHARLOTTETOWN - GAS TURBINE #3							
INTERIM SURVIVOR CURVE.. IOWA 70-S0.5							
PROBABLE RETIREMENT YEAR.. 6-2056							
NET SALVAGE PERCENT.. -3							
2006	33,923,443.72	45.18	2.21	772,199.35	37.06	0.1797	6,279,972
2007	90,574.64	44.45	2.25	2,099.07	37.25	0.1620	15,111
2008	101,832.07	43.71	2.29	2,401.91	37.44	0.1435	15,046
2010	204,401.87	42.21	2.37	4,989.65	37.83	0.1038	21,847
2011	244,754.79	41.45	2.41	6,075.55	38.02	0.0828	20,861
2012	72,292.99	40.67	2.46	1,831.76	38.21	0.0605	4,504
2013	75,934.19	39.89	2.51	1,963.13	38.40	0.0374	2,921
2014	63,199.34	39.09	2.56	1,666.44	38.60	0.0125	816
9999	60,217.13-		2.21	1,373.51-		0.1776	11,015-
	34,716,216.48			791,853.35			6,350,063
	46,683,184.61			1,375,810.81			12,101,982
COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.95							

MARITIME ELECTRIC COMPANY

ACCOUNT 346 MISCELLANEOUS POWER PLANT EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
INTERIM SURVIVOR CURVE.. SQUARE							
PROBABLE RETIREMENT YEAR.. 6-2026							
NET SALVAGE PERCENT.. -3							
1980	20,658.88	46.00	2.17	461.75	11.50	0.7500	15,959
1981	144.28	45.00	2.22	3.30	11.50	0.7444	111
1984	187.65	42.00	2.38	4.60	11.50	0.7262	140
1985	37.42	41.00	2.44	0.94	11.50	0.7195	28
1992	8,450.53	34.00	2.94	255.90	11.50	0.6618	5,760
1998	518.42	28.00	3.57	19.06	11.50	0.5893	315
2002	58.30	24.00	4.17	2.50	11.50	0.5208	31
2003	303,368.91	23.00	4.35	13,592.44	11.50	0.5000	156,235
9999	13,308.66-		4.18	572.40-		0.5200	7,128-
	320,115.73			13,768.09			171,451

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 4.30

MARITIME ELECTRIC COMPANY

ACCOUNT 350.2 RIGHTS OF WAY & EASEMENTS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 70-R5							
NET SALVAGE PERCENT.. 0							
1950	400.00	70.00	1.43	5.72	9.80	0.8600	344
1952	4,462.94	70.00	1.43	63.82	11.04	0.8423	3,759
1953	3,281.74	70.00	1.43	46.93	11.69	0.8330	2,734
1954	1,230.84	70.00	1.43	17.60	12.37	0.8233	1,013
1955	332.03	70.00	1.43	4.75	13.07	0.8133	270
1956	15.79	70.00	1.43	0.23	13.80	0.8029	13
1957	490.09	70.00	1.43	7.01	14.55	0.7921	388
1958	2,860.99	70.00	1.43	40.91	15.32	0.7811	2,235
1959	3,704.01	70.00	1.43	52.97	16.11	0.7699	2,852
1960	1,183.14	70.00	1.43	16.92	16.92	0.7583	897
1961	12,280.69	70.00	1.43	175.61	17.74	0.7466	9,168
1962	1,469.46	70.00	1.43	21.01	18.58	0.7346	1,079
1963	30.00	70.00	1.43	0.43	19.44	0.7223	22
1964	180.00	70.00	1.43	2.57	20.31	0.7099	128
1965	9,218.60	70.00	1.43	131.83	21.19	0.6973	6,428
1966	7,390.73	70.00	1.43	105.69	22.09	0.6844	5,058
1968	226.86	70.00	1.43	3.24	23.91	0.6584	149
1969	536.41	70.00	1.43	7.67	24.84	0.6451	346
1971	21,036.65	70.00	1.43	300.82	26.72	0.6183	13,007
1972	4,302.61	70.00	1.43	61.53	27.68	0.6046	2,601
1973	3,713.77	70.00	1.43	53.11	28.64	0.5909	2,194
1975	125.00	70.00	1.43	1.79	30.58	0.5631	70
1976	66.99	70.00	1.43	0.96	31.56	0.5491	37
1980	569,180.92	70.00	1.43	8,139.29	35.51	0.4927	280,441
1981	13,930.98	70.00	1.43	199.21	36.51	0.4784	6,665
1984	2,114.45	70.00	1.43	30.24	39.50	0.4357	921
1986	235.01	70.00	1.43	3.36	41.50	0.4071	96
1989	1,011.52	70.00	1.43	14.46	44.50	0.3643	368
1991	771,271.30	70.00	1.43	11,029.18	46.50	0.3357	258,923
1996	593.61	70.00	1.43	8.49	51.50	0.2643	157
1998	13,998.99	70.00	1.43	200.19	53.50	0.2357	3,300
1999	9,833.45	70.00	1.43	140.62	54.50	0.2214	2,177
2000	359.31	70.00	1.43	5.14	55.50	0.2071	74
2001	2,028.14	70.00	1.43	29.00	56.50	0.1929	391
2005	1,753.80	70.00	1.43	25.08	60.50	0.1357	238
2006	78,075.24	70.00	1.43	1,116.48	61.50	0.1214	9,481
2007	54,675.30	70.00	1.43	781.86	62.50	0.1071	5,858
2008	2,187,917.69	70.00	1.43	31,287.22	63.50	0.0929	203,170
2009	557,785.71	70.00	1.43	7,976.34	64.50	0.0786	43,825
2010	73,533.31	70.00	1.43	1,051.53	65.50	0.0643	4,727

MARITIME ELECTRIC COMPANY

ACCOUNT 350.2 RIGHTS OF WAY & EASEMENTS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 70-R5							
NET SALVAGE PERCENT.. 0							
2011	8,030.90	70.00	1.43	114.84	66.50	0.0500	402
2012	13,565.37	70.00	1.43	193.98	67.50	0.0357	484
9999	211.83		1.43	3.03		0.1975	42
	4,438,646.17			63,472.66			876,532

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 1.43

MARITIME ELECTRIC COMPANY

ACCOUNT 353 STATION EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 55-R3							
NET SALVAGE PERCENT.. -3							
1959	330.24	55.00	1.82	6.19	10.86	0.8026	273
1961	1,069.98	55.00	1.82	20.06	11.82	0.7851	865
1962	14,254.73	55.00	1.82	267.22	12.33	0.7758	11,391
1964	37,605.72	55.00	1.82	704.96	13.39	0.7566	29,304
1965	7,609.04	55.00	1.82	142.64	13.94	0.7466	5,851
1967	47,626.60	55.00	1.82	892.81	15.10	0.7255	35,587
1968	350,065.05	55.00	1.82	6,562.32	15.71	0.7144	257,575
1969	28,688.83	55.00	1.82	537.80	16.32	0.7033	20,781
1971	60,203.04	55.00	1.82	1,128.57	17.61	0.6798	42,155
1972	503,775.09	55.00	1.82	9,443.77	18.27	0.6678	346,524
1973	475,562.14	55.00	1.82	8,914.89	18.94	0.6556	321,151
1974	189,098.08	55.00	1.82	3,544.83	19.63	0.6431	125,255
1975	154,491.32	55.00	1.82	2,896.09	20.33	0.6304	100,307
1976	1,871,416.51	55.00	1.82	35,081.57	21.04	0.6175	1,190,171
1977	1,096,393.31	55.00	1.82	20,552.99	21.77	0.6042	682,291
1978	229,694.94	55.00	1.82	4,305.86	22.50	0.5909	139,801
1980	1,734,606.92	55.00	1.82	32,516.94	24.01	0.5635	1,006,685
1981	354,298.66	55.00	1.82	6,641.68	24.77	0.5496	200,579
1982	464,364.74	55.00	1.82	8,704.98	25.55	0.5355	256,103
1983	29,153.38	55.00	1.82	546.51	26.34	0.5211	15,647
1984	23,886.20	55.00	1.82	447.77	27.14	0.5066	12,463
1985	7,824.42	55.00	1.82	146.68	27.94	0.4920	3,965
1986	64,908.12	55.00	1.82	1,216.77	28.76	0.4771	31,896
1987	2,597,965.49	55.00	1.82	48,701.46	29.59	0.4620	1,236,268
1988	187.92	55.00	1.82	3.52	30.42	0.4469	87
1989	203,201.09	55.00	1.82	3,809.21	31.26	0.4316	90,341
1990	317,316.43	55.00	1.82	5,948.41	32.11	0.4162	136,023
1991	4,381,683.64	55.00	1.82	82,139.04	32.97	0.4006	1,807,736
1992	253,636.29	55.00	1.82	4,754.67	33.84	0.3847	100,509
1993	19,042.24	55.00	1.82	356.97	34.72	0.3687	7,232
1994	548,321.06	55.00	1.82	10,278.83	35.60	0.3527	199,212
1995	437,670.32	55.00	1.82	8,204.57	36.49	0.3366	151,717
1996	39,879.60	55.00	1.82	747.58	37.39	0.3202	13,152
1997	14,132.52	55.00	1.82	264.93	38.30	0.3036	4,420
1998	520,429.84	55.00	1.82	9,755.98	39.21	0.2871	153,893
1999	165,145.13	55.00	1.82	3,095.81	40.13	0.2704	45,988
2000	440,818.07	55.00	1.82	8,263.58	41.06	0.2535	115,077
2001	2,160,838.12	55.00	1.82	40,507.07	41.99	0.2366	526,481
2002	777,212.26	55.00	1.82	14,569.62	42.93	0.2195	175,676
2003	410,495.12	55.00	1.82	7,695.14	43.87	0.2024	85,560
2004	2,534,935.47	55.00	1.82	47,519.90	44.81	0.1853	483,737
2005	359,485.29	55.00	1.82	6,738.91	45.77	0.1678	62,139

MARITIME ELECTRIC COMPANY

ACCOUNT 353 STATION EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 55-R3							
NET SALVAGE PERCENT.. -3							
2006	986,793.29	55.00	1.82	18,498.43	46.72	0.1506	153,019
2007	1,685,978.48	55.00	1.82	31,605.35	47.69	0.1329	230,806
2008	1,067,029.12	55.00	1.82	20,002.53	48.65	0.1155	126,884
2009	536,270.14	55.00	1.82	10,052.92	49.62	0.0978	54,032
2010	1,413,350.05	55.00	1.82	26,494.66	50.59	0.0802	116,722
2011	1,206,882.08	55.00	1.82	22,624.21	51.57	0.0624	77,519
2012	1,262,516.19	55.00	1.82	23,667.13	52.54	0.0447	58,167
2013	4,004,833.23	55.00	1.82	75,074.60	53.52	0.0269	111,003
2014	3,240,927.87	55.00	1.82	60,754.43	54.51	0.0089	29,743
9999	61,584.91		1.82	1,154.47		0.2762	17,520
	39,395,488.32			738,507.83			11,207,283

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 1.87

MARITIME ELECTRIC COMPANY

ACCOUNT 354 TOWERS & FIXTURES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 60-R4							
NET SALVAGE PERCENT.. -20							
1973	115,579.15	60.00	1.67	2,316.21	20.91	0.6515	90,360
1980	763,255.11	60.00	1.67	15,295.63	26.71	0.5548	508,172
	878,834.26			17,611.84			598,532

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.00

MARITIME ELECTRIC COMPANY

ACCOUNT 355 POLES & FIXTURES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 50-R2							
NET SALVAGE PERCENT.. -50							
1959	23,026.99	50.00	2.00	690.81	11.39	0.7722	26,672
1960	46,234.76	50.00	2.00	1,387.04	11.81	0.7638	52,971
1961	62,939.81	50.00	2.00	1,888.19	12.24	0.7552	71,298
1962	2,981.80	50.00	2.00	89.45	12.68	0.7464	3,338
1964	1,147.80	50.00	2.00	34.43	13.60	0.7280	1,253
1965	53,385.35	50.00	2.00	1,601.56	14.07	0.7186	57,544
1966	51,635.48	50.00	2.00	1,549.06	14.56	0.7088	54,899
1968	28,890.20	50.00	2.00	866.71	15.57	0.6886	29,841
1969	1,301.30	50.00	2.00	39.04	16.09	0.6782	1,324
1971	141,223.30	50.00	2.00	4,236.70	17.17	0.6566	139,091
1972	75,085.08	50.00	2.00	2,252.55	17.73	0.6454	72,690
1973	83,327.30	50.00	2.00	2,499.82	18.30	0.6340	79,244
1974	5,171.05	50.00	2.00	155.13	18.88	0.6224	4,828
1975	9,928.65	50.00	2.00	297.86	19.48	0.6104	9,091
1976	42,519.11	50.00	2.00	1,275.57	20.08	0.5984	38,165
1977	43,717.12	50.00	2.00	1,311.51	20.70	0.5860	38,427
1978	22,339.09	50.00	2.00	670.17	21.32	0.5736	19,221
1979	5,445.82	50.00	2.00	163.37	21.96	0.5608	4,581
1980	837,374.23	50.00	2.00	25,121.23	22.60	0.5480	688,322
1981	20,262.66	50.00	2.00	607.88	23.26	0.5348	16,255
1982	29,110.12	50.00	2.00	873.30	23.93	0.5214	22,767
1983	410,947.66	50.00	2.00	12,328.43	24.60	0.5080	313,142
1984	301,608.24	50.00	2.00	9,048.25	25.29	0.4942	223,582
1985	3,117.81	50.00	2.00	93.53	25.98	0.4804	2,247
1986	384,811.93	50.00	2.00	11,544.36	26.69	0.4662	269,099
1987	690,533.26	50.00	2.00	20,716.00	27.40	0.4520	468,182
1988	3,401.82	50.00	2.00	102.05	28.13	0.4374	2,232
1989	741,941.89	50.00	2.00	22,258.26	28.86	0.4228	470,540
1990	1,971.87	50.00	2.00	59.16	29.60	0.4080	1,207
1991	762,758.19	50.00	2.00	22,882.75	30.35	0.3930	449,646
1992	45,391.50	50.00	2.00	1,361.74	31.10	0.3780	25,737
1993	16,186.37	50.00	2.00	485.59	31.87	0.3626	8,804
1994	196,531.48	50.00	2.00	5,895.94	32.64	0.3472	102,354
1995	35,270.08	50.00	2.00	1,058.10	33.42	0.3316	17,543
1996	241,591.08	50.00	2.00	7,247.73	34.21	0.3158	114,442
1997	104,122.19	50.00	2.00	3,123.67	35.01	0.2998	46,824
1998	115,449.07	50.00	2.00	3,463.47	35.81	0.2838	49,147
1999	482,891.55	50.00	2.00	14,486.75	36.62	0.2676	193,833
2000	60,377.98	50.00	2.00	1,811.34	37.44	0.2512	22,750
2001	162,534.32	50.00	2.00	4,876.03	38.26	0.2348	57,245
2002	289,237.16	50.00	2.00	8,677.11	39.09	0.2182	94,667
2003	427,021.43	50.00	2.00	12,810.64	39.93	0.2014	129,003

MARITIME ELECTRIC COMPANY

ACCOUNT 355 POLES & FIXTURES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 50-R2							
NET SALVAGE PERCENT.. -50							
2004	408,153.70	50.00	2.00	12,244.61	40.77	0.1846	113,018
2005	236,707.44	50.00	2.00	7,101.22	41.63	0.1674	59,437
2006	1,167,975.45	50.00	2.00	35,039.26	42.48	0.1504	263,495
2007	407,917.33	50.00	2.00	12,237.52	43.35	0.1330	81,380
2008	3,235,441.75	50.00	2.00	97,063.25	44.22	0.1156	561,026
2009	1,498,420.41	50.00	2.00	44,952.61	45.09	0.0982	220,717
2010	750,225.15	50.00	2.00	22,506.75	45.97	0.0806	90,702
2011	536,848.33	50.00	2.00	16,105.45	46.86	0.0628	50,571
2012	227,795.52	50.00	2.00	6,833.87	47.75	0.0450	15,376
2013	579,251.29	50.00	2.00	17,377.54	48.65	0.0270	23,460
2014	1,890,453.98	50.00	2.00	56,713.62	49.55	0.0090	25,521
9999	21,589.30-		2.00	647.68-		0.2221	7,193-
	17,982,344.95			539,470.30			5,991,558

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 3.00

MARITIME ELECTRIC COMPANY

ACCOUNT 356 OVERHEAD CONDUCTOR & DEVICES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 55-R3							
NET SALVAGE PERCENT.. -35							
1953	0.54	55.00	1.82	0.01	8.40	0.8473	1
1954	793.80	55.00	1.82	19.50	8.77	0.8406	901
1959	8,845.33	55.00	1.82	217.33	10.86	0.8026	9,583
1960	1,197.96	55.00	1.82	29.43	11.33	0.7940	1,284
1961	8,897.93	55.00	1.82	218.62	11.82	0.7851	9,431
1962	11,472.53	55.00	1.82	281.88	12.33	0.7758	12,016
1963	9,168.81	55.00	1.82	225.28	12.85	0.7664	9,486
1964	3,806.60	55.00	1.82	93.53	13.39	0.7566	3,888
1965	165,495.51	55.00	1.82	4,066.22	13.94	0.7466	166,793
1966	79,737.44	55.00	1.82	1,959.15	14.51	0.7362	79,246
1967	2,012.08	55.00	1.82	49.44	15.10	0.7255	1,971
1968	78,426.44	55.00	1.82	1,926.94	15.71	0.7144	75,633
1969	5,130.27	55.00	1.82	126.05	16.32	0.7033	4,871
1970	249.51	55.00	1.82	6.13	16.96	0.6916	233
1971	173,425.45	55.00	1.82	4,261.06	17.61	0.6798	159,162
1972	126,406.37	55.00	1.82	3,105.80	18.27	0.6678	113,963
1973	59,396.96	55.00	1.82	1,459.38	18.94	0.6556	52,573
1974	5,588.47	55.00	1.82	137.31	19.63	0.6431	4,852
1975	6,243.66	55.00	1.82	153.41	20.33	0.6304	5,313
1976	44,437.67	55.00	1.82	1,091.83	21.04	0.6175	37,041
1977	41,211.78	55.00	1.82	1,012.57	21.77	0.6042	33,614
1978	16,311.18	55.00	1.82	400.77	22.50	0.5909	13,012
1980	1,186,952.77	55.00	1.82	29,163.43	24.01	0.5635	902,865
1981	9,270.55	55.00	1.82	227.78	24.77	0.5496	6,879
1982	15,692.99	55.00	1.82	385.58	25.55	0.5355	11,344
1983	381,949.83	55.00	1.82	9,384.51	26.34	0.5211	268,691
1984	692,496.59	55.00	1.82	17,014.64	27.14	0.5066	473,559
1985	23,143.25	55.00	1.82	568.63	27.94	0.4920	15,372
1986	206,451.77	55.00	1.82	5,072.52	28.76	0.4771	132,970
1987	1,415,300.09	55.00	1.82	34,773.92	29.59	0.4620	882,723
1988	5,623.66	55.00	1.82	138.17	30.42	0.4469	3,393
1989	1,797,665.58	55.00	1.82	44,168.64	31.26	0.4316	1,047,525
1990	2,092.27	55.00	1.82	51.41	32.11	0.4162	1,176
1991	823,159.09	55.00	1.82	20,225.02	32.97	0.4006	445,117
1992	14,168.32	55.00	1.82	348.12	33.84	0.3847	7,359
1993	9,467.26	55.00	1.82	232.61	34.72	0.3687	4,713
1994	256,340.49	55.00	1.82	6,298.29	35.60	0.3527	122,066
1995	238,585.92	55.00	1.82	5,862.06	36.49	0.3366	108,400
1996	217,271.52	55.00	1.82	5,338.36	37.39	0.3202	93,914
1997	173,329.90	55.00	1.82	4,258.72	38.30	0.3036	71,050
1998	219,943.76	55.00	1.82	5,404.02	39.21	0.2871	85,244
1999	592,989.73	55.00	1.82	14,569.76	40.13	0.2704	216,433

MARITIME ELECTRIC COMPANY

ACCOUNT 356 OVERHEAD CONDUCTOR & DEVICES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 55-R3							
NET SALVAGE PERCENT.. -35							
2000	89,067.83	55.00	1.82	2,188.40	41.06	0.2535	30,475
2001	197,854.67	55.00	1.82	4,861.29	41.99	0.2366	63,183
2002	482,564.85	55.00	1.82	11,856.62	42.93	0.2195	142,963
2003	815,698.73	55.00	1.82	20,041.72	43.87	0.2024	222,837
2004	727,270.34	55.00	1.82	17,869.03	44.81	0.1853	181,901
2005	584,934.30	55.00	1.82	14,371.84	45.77	0.1678	132,521
2006	3,569,619.48	55.00	1.82	87,705.55	46.72	0.1506	725,498
2007	2,142,144.90	55.00	1.82	52,632.50	47.69	0.1329	384,362
2008	5,326,653.41	55.00	1.82	130,875.87	48.65	0.1155	830,199
2009	3,671,924.30	55.00	1.82	90,219.18	49.62	0.0978	484,903
2010	1,134,925.14	55.00	1.82	27,885.11	50.59	0.0802	122,848
2011	1,140,239.34	55.00	1.82	28,015.68	51.57	0.0624	95,992
2012	487,513.10	55.00	1.82	11,978.20	52.54	0.0447	29,439
2013	1,494,844.95	55.00	1.82	36,728.34	53.52	0.0269	54,305
2014	2,449,640.62	55.00	1.82	60,187.67	54.51	0.0089	29,466
9999	4,501.53-		1.82	110.60-		0.2043	1,242-
	33,440,546.06			821,634.23			9,225,310

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.46

MARITIME ELECTRIC COMPANY

ACCOUNT 359 ROADS AND TRAILS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 50-S2							
NET SALVAGE PERCENT.. 0							
2009	73,263.00	50.00	2.00	1,465.26	44.50	0.1100	8,059
	73,263.00			1,465.26			8,059

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.00

MARITIME ELECTRIC COMPANY

ACCOUNT 360.2 RIGHTS OF WAY & EASEMENTS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 70-R5							
NET SALVAGE PERCENT.. 0							
1930	794.00	70.00	1.43	11.35	2.71	0.9613	763
1943	2,250.00	70.00	1.43	32.18	6.31	0.9099	2,047
1950	430.00	70.00	1.43	6.15	9.80	0.8600	370
1951	274.45	70.00	1.43	3.92	10.41	0.8513	234
1952	193.77	70.00	1.43	2.77	11.04	0.8423	163
1953	65.03	70.00	1.43	0.93	11.69	0.8330	54
1954	447.29	70.00	1.43	6.40	12.37	0.8233	368
1955	44.82	70.00	1.43	0.64	13.07	0.8133	36
1957	43.85	70.00	1.43	0.63	14.55	0.7921	35
1958	431.60	70.00	1.43	6.17	15.32	0.7811	337
1959	543.07	70.00	1.43	7.77	16.11	0.7699	418
1960	2,153.84	70.00	1.43	30.80	16.92	0.7583	1,633
1961	3.25	70.00	1.43	0.05	17.74	0.7466	2
1962	1,161.02	70.00	1.43	16.60	18.58	0.7346	853
1963	1,892.88	70.00	1.43	27.07	19.44	0.7223	1,367
1964	575.81	70.00	1.43	8.23	20.31	0.7099	409
1965	305.93	70.00	1.43	4.37	21.19	0.6973	213
1966	319.00	70.00	1.43	4.56	22.09	0.6844	218
1968	288.54	70.00	1.43	4.13	23.91	0.6584	190
1971	261.84	70.00	1.43	3.74	26.72	0.6183	162
1972	428.85	70.00	1.43	6.13	27.68	0.6046	259
1974	5.14	70.00	1.43	0.07	29.61	0.5770	3
1976	100.00	70.00	1.43	1.43	31.56	0.5491	55
1977	15.00	70.00	1.43	0.21	32.54	0.5351	8
1979	133.70	70.00	1.43	1.91	34.52	0.5069	68
1987	0.05	70.00				0.3929	
1988	5,400.63	70.00	1.43	77.23	43.50	0.3786	2,045
1989	987.37	70.00	1.43	14.12	44.50	0.3643	360
1990	3,735.10	70.00	1.43	53.41	45.50	0.3500	1,307
1991	947.75	70.00	1.43	13.55	46.50	0.3357	318
1992	1,717.81	70.00	1.43	24.56	47.50	0.3214	552
1993	2,439.01	70.00	1.43	34.88	48.50	0.3071	749
1994	385.10	70.00	1.43	5.51	49.50	0.2929	113
1995	1,005.64	70.00	1.43	14.38	50.50	0.2786	280
1998	2,079.44	70.00	1.43	29.74	53.50	0.2357	490
2001	15,435.38	70.00	1.43	220.73	56.50	0.1929	2,977
2002	17,761.91	70.00	1.43	254.00	57.50	0.1786	3,172
2003	3,012.91	70.00	1.43	43.08	58.50	0.1643	495
2005	384.61	70.00	1.43	5.50	60.50	0.1357	52
2006	22,996.37	70.00	1.43	328.85	61.50	0.1214	2,792

MARITIME ELECTRIC COMPANY

ACCOUNT 360.2 RIGHTS OF WAY & EASEMENTS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 70-R5							
NET SALVAGE PERCENT.. 0							
2007	64,071.73	70.00	1.43	916.23	62.50	0.1071	6,865
2008	126,688.46	70.00	1.43	1,811.64	63.50	0.0929	11,764
9999	211.95-		1.43	3.03-		0.1580	33-
	282,000.00			4,032.59			44,563

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 1.43

MARITIME ELECTRIC COMPANY

ACCOUNT 362 STATION EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 47-R3							
NET SALVAGE PERCENT.. -3							
1956	506.50	47.00	2.13	11.11	5.29	0.8875	463
1960	1,311.61	47.00	2.13	28.78	6.50	0.8617	1,164
1961	265.15	47.00	2.13	5.82	6.84	0.8545	233
1964	28,729.67	47.00	2.13	630.30	7.96	0.8306	24,580
1965	5,133.28	47.00	2.13	112.62	8.37	0.8219	4,346
1966	75,797.34	47.00	2.13	1,662.92	8.80	0.8128	63,454
1967	30,777.67	47.00	2.13	675.23	9.25	0.8032	25,462
1970	904.64	47.00	2.13	19.85	10.72	0.7719	719
1971	17,825.94	47.00	2.13	391.08	11.25	0.7606	13,966
1972	73,747.43	47.00	2.13	1,617.94	11.80	0.7489	56,889
1973	3,724.41	47.00	2.13	81.71	12.37	0.7368	2,827
1974	6.11	47.00	2.13	0.13	12.96	0.7243	5
1975	89,668.65	47.00	2.13	1,967.24	13.57	0.7113	65,693
1976	7,926.88	47.00	2.13	173.91	14.19	0.6981	5,700
1977	201,281.32	47.00	2.13	4,415.91	14.83	0.6845	141,904
1978	8,326.81	47.00	2.13	182.68	15.49	0.6704	5,750
1979	7,791.62	47.00	2.13	170.94	16.16	0.6562	5,266
1980	9,729.16	47.00	2.13	213.45	16.85	0.6415	6,428
1981	136,830.26	47.00	2.13	3,001.92	17.55	0.6266	88,310
1982	53,802.64	47.00	2.13	1,180.38	18.27	0.6113	33,875
1983	198,911.64	47.00	2.13	4,363.92	19.00	0.5957	122,055
1984	9,372.36	47.00	2.13	205.62	19.75	0.5798	5,597
1985	29,954.80	47.00	2.13	657.18	20.50	0.5638	17,396
1987	106,728.54	47.00	2.13	2,341.52	22.05	0.5309	58,357
1988	352.00	47.00	2.13	7.72	22.84	0.5140	186
1992	4,326.75	47.00	2.13	94.92	26.12	0.4443	1,980
1996	12,486.77	47.00	2.13	273.95	29.56	0.3711	4,772
1997	41,511.56	47.00	2.13	910.72	30.44	0.3523	15,065
1998	40,572.94	47.00	2.13	890.13	31.33	0.3334	13,933
1999	19,910.42	47.00	2.13	436.81	32.23	0.3143	6,445
2000	14,001.53	47.00	2.13	307.18	33.14	0.2949	4,253
2001	9,776.86	47.00	2.13	214.49	34.06	0.2753	2,773
2002	262,519.06	47.00	2.13	5,759.41	34.98	0.2557	69,151
2003	237,068.71	47.00	2.13	5,201.05	35.91	0.2360	57,617
2004	307,236.14	47.00	2.13	6,740.45	36.85	0.2160	68,341
2005	474,960.34	47.00	2.13	10,420.15	37.80	0.1957	95,758
2006	64,972.65	47.00	2.13	1,425.43	38.75	0.1755	11,747
2007	90,419.37	47.00	2.13	1,983.71	39.70	0.1553	14,465
2008	34,489.00	47.00	2.13	756.65	40.66	0.1349	4,792
2009	106,204.44	47.00	2.13	2,330.02	41.63	0.1143	12,499
2010	38,565.82	47.00	2.13	846.10	42.60	0.0936	3,719
2011	103,194.64	47.00	2.13	2,263.99	43.57	0.0730	7,757

MARITIME ELECTRIC COMPANY

ACCOUNT 362 STATION EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 47-R3							
NET SALVAGE PERCENT.. -3							
2012	79,344.14	47.00	2.13	1,740.73	44.55	0.0521	4,260
2013	180,412.15	47.00	2.13	3,958.06	45.53	0.0313	5,813
2014	104,118.55	47.00	2.13	2,284.26	46.51	0.0104	1,119
9999	405,853.92-		2.13	8,904.03-		0.3378	141,190-
	2,919,644.35			64,054.06			1,015,694

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.19

MARITIME ELECTRIC COMPANY

ACCOUNT 364 POLES & FIXTURES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 43-R1.5							
NET SALVAGE PERCENT.. -50							
1959	7,251.72	43.00	2.33	253.45	8.85	0.7942	8,639
1966	3,118.39	43.00	2.33	108.99	11.42	0.7344	3,435
1967	4,174.26	43.00	2.33	145.89	11.83	0.7249	4,539
1968	3,496.00	43.00	2.33	122.19	12.25	0.7151	3,750
1970	941.35	43.00	2.33	32.90	13.13	0.6947	981
1972	625.32	43.00	2.33	21.85	14.06	0.6730	631
1973	1,060.68	43.00	2.33	37.07	14.54	0.6619	1,053
1975	387.58	43.00	2.33	13.55	15.54	0.6386	371
1979	9,250.45	43.00	2.33	323.30	17.69	0.5886	8,167
1980	69,926.03	43.00	2.33	2,443.91	18.25	0.5756	60,372
1981	190,279.23	43.00	2.33	6,650.26	18.83	0.5621	160,431
1982	476,961.06	43.00	2.33	16,669.79	19.42	0.5484	392,327
1983	757,927.57	43.00	2.33	26,489.57	20.01	0.5347	607,839
1984	975,792.74	43.00	2.33	34,103.96	20.62	0.5205	761,806
1985	991,942.63	43.00	2.33	34,668.39	21.24	0.5061	752,959
1986	1,499,462.99	43.00	2.33	52,406.23	21.87	0.4914	1,105,254
1987	1,664,893.37	43.00	2.33	58,188.02	22.51	0.4765	1,190,008
1988	1,857,056.89	43.00	2.33	64,904.14	23.16	0.4614	1,285,269
1989	1,160,599.12	43.00	2.33	40,562.94	23.82	0.4461	776,528
1990	1,461,176.76	43.00	2.33	51,068.13	24.49	0.4305	943,489
1991	1,220,787.12	43.00	2.33	42,666.51	25.17	0.4147	759,299
1992	1,381,365.78	43.00	2.33	48,278.73	25.85	0.3988	826,416
1993	1,710,617.86	43.00	2.33	59,786.09	26.54	0.3828	982,211
1994	1,777,214.37	43.00	2.33	62,113.64	27.25	0.3663	976,437
1995	1,870,208.82	43.00	2.33	65,363.80	27.95	0.3500	981,860
1996	1,530,275.02	43.00	2.33	53,483.11	28.67	0.3333	764,969
1997	1,896,847.53	43.00	2.33	66,294.82	29.39	0.3165	900,557
1998	1,124,854.47	43.00	2.33	39,313.66	30.12	0.2995	505,391
1999	1,999,471.98	43.00	2.33	69,881.55	30.86	0.2823	846,766
2000	1,677,400.87	43.00	2.33	58,625.16	31.60	0.2651	667,069
2001	1,766,227.71	43.00	2.33	61,729.66	32.35	0.2477	656,162
2002	1,967,157.34	43.00	2.33	68,752.15	33.11	0.2300	678,669
2003	1,408,062.05	43.00	2.33	49,211.77	33.87	0.2123	448,461
2004	1,857,788.74	43.00	2.33	64,929.72	34.63	0.1947	542,428
2005	1,760,588.16	43.00	2.33	61,532.56	35.40	0.1767	466,750
2006	1,821,299.09	43.00	2.33	63,654.40	36.18	0.1586	433,287
2007	2,538,438.86	43.00	2.33	88,718.44	36.96	0.1405	534,862
2008	2,414,457.28	43.00	2.33	84,385.28	37.75	0.1221	442,172
2009	2,091,652.61	43.00	2.33	73,103.26	38.54	0.1037	325,419
2010	2,830,836.06	43.00	2.33	98,937.72	39.34	0.0851	361,441
2011	3,484,773.74	43.00	2.33	121,792.84	40.14	0.0665	347,658
2012	2,739,735.06	43.00	2.33	95,753.74	40.95	0.0477	195,905

MARITIME ELECTRIC COMPANY

ACCOUNT 364 POLES & FIXTURES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 43-R1.5							
NET SALVAGE PERCENT.. -50							
2013	2,499,976.27	43.00	2.33	87,374.17	41.77	0.0286	107,249
2014	2,161,998.93	43.00	2.33	75,561.86	42.59	0.0095	30,906
9999	27,899.84		2.33	975.10		0.2483	10,391
	58,696,259.70			2,051,434.27			21,860,583

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 3.49

MARITIME ELECTRIC COMPANY

ACCOUNT 365 OVERHEAD CONDUCTORS & DEVICES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 51-R2.5							
NET SALVAGE PERCENT.. -60							
1960	2,261.42	51.00	1.96	70.92	10.68	0.7906	2,861
1961	4,437.11	51.00	1.96	139.15	11.09	0.7826	5,556
1962	734.90	51.00	1.96	23.05	11.52	0.7741	910
1964	1,523.27	51.00	1.96	47.77	12.42	0.7565	1,844
1966	5,123.36	51.00	1.96	160.67	13.39	0.7375	6,045
1967	2,165.26	51.00	1.96	67.90	13.90	0.7275	2,520
1968	12,515.42	51.00	1.96	392.48	14.42	0.7173	14,363
1969	33,614.68	51.00	1.96	1,054.16	14.97	0.7065	37,996
1970	7,210.61	51.00	1.96	226.12	15.53	0.6955	8,024
1971	20,043.44	51.00	1.96	628.56	16.10	0.6843	21,945
1972	143,457.26	51.00	1.96	4,498.82	16.69	0.6728	154,417
1973	159,455.72	51.00	1.96	5,000.53	17.29	0.6610	168,635
1974	133,549.41	51.00	1.96	4,188.11	17.91	0.6488	138,639
1975	243,131.98	51.00	1.96	7,624.62	18.54	0.6365	247,594
1976	242,008.69	51.00	1.96	7,589.39	19.19	0.6237	241,517
1977	314,522.42	51.00	1.96	9,863.42	19.84	0.6110	307,467
1978	549,635.78	51.00	1.96	17,236.58	20.51	0.5978	525,751
1979	289,066.65	51.00	1.96	9,065.13	21.19	0.5845	270,340
1980	501,997.05	51.00	1.96	15,742.63	21.89	0.5708	458,448
1981	457,836.12	51.00	1.96	14,357.74	22.59	0.5571	408,068
1982	496,909.02	51.00	1.96	15,583.07	23.30	0.5431	431,826
1983	541,639.77	51.00	1.96	16,985.82	24.03	0.5288	458,288
1984	711,124.89	51.00	1.96	22,300.88	24.76	0.5145	585,409
1985	528,403.85	51.00	1.96	16,570.74	25.51	0.4998	422,554
1986	1,003,267.55	51.00	1.96	31,462.47	26.27	0.4849	778,375
1987	1,232,119.40	51.00	1.96	38,639.26	27.03	0.4700	926,554
1988	1,773,939.75	51.00	1.96	55,630.75	27.80	0.4549	1,291,144
1989	1,065,357.33	51.00	1.96	33,409.61	28.59	0.4394	749,006
1990	876,304.01	51.00	1.96	27,480.89	29.38	0.4239	594,372
1991	1,104,963.25	51.00	1.96	34,651.65	30.18	0.4082	721,744
1992	1,119,415.50	51.00	1.96	35,104.87	30.99	0.3924	702,724
1993	1,284,867.68	51.00	1.96	40,293.45	31.81	0.3763	773,531
1994	1,356,129.71	51.00	1.96	42,528.23	32.63	0.3602	781,565
1995	1,325,550.83	51.00	1.96	41,569.27	33.47	0.3437	729,011
1996	2,183,543.73	51.00	1.96	68,475.93	34.31	0.3273	1,143,303
1997	2,475,374.50	51.00	1.96	77,627.74	35.16	0.3106	1,230,123
1998	2,380,788.99	51.00	1.96	74,661.54	36.02	0.2937	1,118,895
1999	1,660,104.65	51.00	1.96	52,060.88	36.88	0.2769	735,387
2000	1,831,557.68	51.00	1.96	57,437.65	37.75	0.2598	761,342
2001	2,320,183.56	51.00	1.96	72,760.96	38.63	0.2426	900,417
2002	2,036,548.20	51.00	1.96	63,866.15	39.51	0.2253	734,102
2003	2,265,209.26	51.00	1.96	71,036.96	40.40	0.2078	753,282

MARITIME ELECTRIC COMPANY

ACCOUNT 365 OVERHEAD CONDUCTORS & DEVICES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 51-R2.5							
NET SALVAGE PERCENT.. -60							
2004	2,595,533.45	51.00	1.96	81,395.93	41.30	0.1902	789,873
2005	2,207,973.41	51.00	1.96	69,242.05	42.20	0.1726	609,577
2006	2,890,122.37	51.00	1.96	90,634.24	43.10	0.1549	716,288
2007	4,369,593.01	51.00	1.96	137,030.44	44.02	0.1369	956,836
2008	4,484,583.64	51.00	1.96	140,636.54	44.93	0.1190	854,008
2009	4,208,486.95	51.00	1.96	131,978.15	45.85	0.1010	679,957
2010	4,623,798.84	51.00	1.96	145,002.33	46.78	0.0828	612,191
2011	4,830,232.36	51.00	1.96	151,476.09	47.71	0.0645	498,557
2012	4,555,777.08	51.00	1.96	142,869.17	48.65	0.0461	335,888
2013	4,507,323.37	51.00	1.96	141,349.66	49.59	0.0277	199,404
2014	4,675,118.04	51.00	1.96	146,611.70	50.53	0.0092	68,967
9999	543,379.24-		1.96	17,040.37-		0.2119	184,250-
	78,102,756.94			2,449,302.45			26,483,190

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 3.14

MARITIME ELECTRIC COMPANY

ACCOUNT 367 UNDERGROUND CONDUCTOR & DEVICES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 45-R3							
NET SALVAGE PERCENT.. -10							
1957	25,563.00	45.00	2.22	624.25	4.65	0.8967	25,214
1959	92.80	45.00	2.22	2.27	5.21	0.8842	90
1964	14,119.05	45.00	2.22	344.79	6.81	0.8487	13,181
1965	2,436.76	45.00	2.22	59.51	7.18	0.8404	2,253
1966	1,768.27	45.00	2.22	43.18	7.56	0.8320	1,618
1968	3,822.55	45.00	2.22	93.35	8.40	0.8133	3,420
1970	274.82	45.00	2.22	6.71	9.32	0.7929	240
1971	3,622.43	45.00	2.22	88.46	9.81	0.7820	3,116
1972	16,739.02	45.00	2.22	408.77	10.32	0.7707	14,190
1973	41.66	45.00	2.22	1.02	10.85	0.7589	35
1974	5,273.00	45.00	2.22	128.77	11.41	0.7464	4,330
1975	4,191.00	45.00	2.22	102.34	11.98	0.7338	3,383
1977	37,697.77	45.00	2.22	920.58	13.19	0.7069	29,313
1978	99,783.91	45.00	2.22	2,436.72	13.82	0.6929	76,053
1979	14,581.43	45.00	2.22	356.08	14.46	0.6787	10,886
1980	45,622.91	45.00	2.22	1,114.11	15.13	0.6638	33,312
1981	54,120.86	45.00	2.22	1,321.63	15.81	0.6487	38,617
1982	57,048.31	45.00	2.22	1,393.12	16.51	0.6331	39,730
1983	45,639.86	45.00	2.22	1,114.53	17.22	0.6173	30,992
1984	70,974.10	45.00	2.22	1,733.19	17.94	0.6013	46,947
1985	2,456.72	45.00	2.22	59.99	18.68	0.5849	1,581
1986	24,587.82	45.00	2.22	600.43	19.44	0.5680	15,362
1987	62,536.59	45.00	2.22	1,527.14	20.20	0.5511	37,911
1988	149,335.29	45.00	2.22	3,646.77	20.98	0.5338	87,683
1989	420,647.10	45.00	2.22	10,272.20	21.77	0.5162	238,861
1990	46,478.28	45.00	2.22	1,135.00	22.57	0.4984	25,483
1991	70,045.31	45.00	2.22	1,710.51	23.38	0.4804	37,018
1992	22,811.59	45.00	2.22	557.06	24.21	0.4620	11,593
1993	62,436.52	45.00	2.22	1,524.70	25.04	0.4436	30,464
1994	92,299.91	45.00	2.22	2,253.96	25.89	0.4247	43,117
1995	2,869.05	45.00	2.22	70.06	26.74	0.4058	1,281
1996	29.01	45.00	2.22	0.71	27.61	0.3864	12
1997	15,241.71	45.00	2.22	372.20	28.49	0.3669	6,151
1998	8,399.59	45.00	2.22	205.12	29.37	0.3473	3,209
1999	81,192.06	45.00	2.22	1,982.71	30.27	0.3273	29,234
2000	75,460.73	45.00	2.22	1,842.75	31.17	0.3073	25,510
2001	52,306.26	45.00	2.22	1,277.32	32.08	0.2871	16,519
2002	81,054.69	45.00	2.22	1,979.36	33.00	0.2667	23,776
2003	53,453.66	45.00	2.22	1,305.34	33.93	0.2460	14,465
2004	48,020.01	45.00	2.22	1,172.65	34.86	0.2253	11,902
2005	67,385.04	45.00	2.22	1,645.54	35.81	0.2042	15,138
2006	157,528.65	45.00	2.22	3,846.85	36.75	0.1833	31,768

MARITIME ELECTRIC COMPANY

ACCOUNT 367 UNDERGROUND CONDUCTOR & DEVICES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 45-R3							
NET SALVAGE PERCENT.. -10							
2007	86,657.63	45.00	2.22	2,116.18	37.71	0.1620	15,442
2008	155,817.43	45.00	2.22	3,805.06	38.67	0.1407	24,111
2009	131,927.80	45.00	2.22	3,221.68	39.63	0.1193	17,317
2010	61,632.54	45.00	2.22	1,505.07	40.60	0.0978	6,629
2011	81,981.22	45.00	2.22	2,001.98	41.57	0.0762	6,873
2012	172,104.39	45.00	2.22	4,202.79	42.55	0.0544	10,306
2013	82,970.80	45.00	2.22	2,026.15	43.53	0.0327	2,982
2014	62,457.75	45.00	2.22	1,525.22	44.51	0.0109	748
9999	605.53		2.22	14.79		0.3621	241
	2,936,144.19			71,700.67			1,169,607

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.44

MARITIME ELECTRIC COMPANY

ACCOUNT 368.1 LINE TRANSFORMERS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 35-R2.5							
NET SALVAGE PERCENT.. -15							
1949	924.34	35.00				1.0000	1,063
1953	479.72	35.00	2.86	15.78	0.90	0.9743	537
1955	711.43	35.00	2.86	23.40	1.45	0.9586	784
1957	383.33	35.00	2.86	12.61	1.99	0.9431	416
1959	501.87	35.00	2.86	16.51	2.47	0.9294	536
1960	722.00	35.00	2.86	23.75	2.70	0.9229	766
1962	6,867.76	35.00	2.86	225.88	3.14	0.9103	7,189
1963	1,413.66	35.00	2.86	46.50	3.36	0.9040	1,470
1964	924.97	35.00	2.86	30.42	3.58	0.8977	955
1965	2,218.27	35.00	2.86	72.96	3.81	0.8911	2,273
1967	288.73	35.00	2.86	9.50	4.27	0.8780	292
1969	2,005.23	35.00	2.86	65.95	4.77	0.8637	1,992
1970	77,870.89	35.00	2.86	2,561.17	5.03	0.8563	76,682
1971	98,847.77	35.00	2.86	3,251.10	5.30	0.8486	96,461
1972	170,755.06	35.00	2.86	5,616.13	5.58	0.8406	165,061
1973	254,815.72	35.00	2.86	8,380.89	5.89	0.8317	243,723
1974	164,269.27	35.00	2.86	5,402.82	6.21	0.8226	155,391
1975	321,634.19	35.00	2.86	10,578.55	6.55	0.8129	300,660
1976	303,441.92	35.00	2.86	9,980.20	6.91	0.8026	280,063
1977	252,925.57	35.00	2.86	8,318.72	7.29	0.7917	230,280
1978	337,934.36	35.00	2.86	11,114.66	7.70	0.7800	303,127
1979	296,242.76	35.00	2.86	9,743.42	8.14	0.7674	261,447
1980	290,080.38	35.00	2.86	9,540.74	8.60	0.7543	251,625
1981	192,350.03	35.00	2.86	6,326.39	9.08	0.7406	163,816
1982	39,484.69	35.00	2.86	1,298.65	9.59	0.7260	32,966
1983	78,737.59	35.00	2.86	2,589.68	10.12	0.7109	64,367
1984	183,670.92	35.00	2.86	6,040.94	10.68	0.6949	146,769
1985	387,497.87	35.00	2.86	12,744.80	11.26	0.6783	302,261
1986	196,871.00	35.00	2.86	6,475.09	11.86	0.6611	149,683
1987	628,309.22	35.00	2.86	20,665.09	12.48	0.6434	464,914
1988	702,568.49	35.00	2.86	23,107.48	13.12	0.6251	505,084
1989	892,391.67	35.00	2.86	29,350.76	13.77	0.6066	622,493
1990	556,972.29	35.00	2.86	18,318.82	14.45	0.5871	376,074
1991	844,193.43	35.00	2.86	27,765.52	15.14	0.5674	550,874
1992	817,651.11	35.00	2.86	26,892.55	15.85	0.5471	514,475
1993	711,443.98	35.00	2.86	23,399.39	16.58	0.5263	430,590
1994	1,144,648.00	35.00	2.86	37,647.47	17.32	0.5051	664,939
1995	1,132,102.90	35.00	2.86	37,234.86	18.07	0.4837	629,751
1996	2,116,926.94	35.00	2.86	69,625.73	18.84	0.4617	1,124,017
1997	1,705,394.27	35.00	2.86	56,090.42	19.62	0.4394	861,812
1998	1,433,187.85	35.00	2.86	47,137.55	20.41	0.4169	687,054
1999	1,512,159.51	35.00	2.86	49,734.93	21.22	0.3937	684,655

MARITIME ELECTRIC COMPANY

ACCOUNT 368.1 LINE TRANSFORMERS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 35-R2.5							
NET SALVAGE PERCENT.. -15							
2000	1,536,487.05	35.00	2.86	50,535.06	22.04	0.3703	654,288
2001	1,892,421.66	35.00	2.86	62,241.75	22.87	0.3466	754,235
2002	1,979,127.40	35.00	2.86	65,093.50	23.71	0.3226	734,168
2003	1,928,055.15	35.00	2.86	63,413.73	24.56	0.2983	661,388
2004	2,128,824.70	35.00	2.86	70,017.04	25.43	0.2734	669,397
2005	2,377,577.35	35.00	2.86	78,198.52	26.30	0.2486	679,644
2006	3,021,346.21	35.00	2.86	99,372.08	27.18	0.2234	776,318
2007	4,574,310.35	35.00	2.86	150,449.07	28.08	0.1977	1,040,045
2008	3,785,050.80	35.00	2.86	124,490.32	28.98	0.1720	748,683
2009	4,526,457.25	35.00	2.86	148,875.18	29.88	0.1463	761,502
2010	3,485,062.71	35.00	2.86	114,623.71	30.80	0.1200	480,939
2011	2,955,967.56	35.00	2.86	97,221.77	31.72	0.0937	318,554
2012	3,223,638.05	35.00	2.86	106,025.46	32.65	0.0671	248,900
2013	2,678,705.38	35.00	2.86	88,102.62	33.59	0.0403	124,114
2014	3,417,616.91	35.00	2.86	112,405.42	34.53	0.0134	52,783
9999	2,697.43		2.86	88.72		0.2843	882
	61,376,166.92			2,018,631.73			20,065,227

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 3.29

MARITIME ELECTRIC COMPANY

ACCOUNT 368.2 LINE TRANSFORMER INSTALLATIONS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 35-R2.5							
NET SALVAGE PERCENT.. -15							
1972	798.31	35.00	2.86	26.26	5.58	0.8406	772
1973	18,768.65	35.00	2.86	617.30	5.89	0.8317	17,952
1974	12,414.15	35.00	2.86	408.30	6.21	0.8226	11,743
1975	23,582.34	35.00	2.86	775.62	6.55	0.8129	22,045
1976	27,000.35	35.00	2.86	888.04	6.91	0.8026	24,920
1977	25,485.27	35.00	2.86	838.21	7.29	0.7917	23,203
1978	31,679.43	35.00	2.86	1,041.94	7.70	0.7800	28,416
1979	32,670.56	35.00	2.86	1,074.53	8.14	0.7674	28,833
1980	30,913.57	35.00	2.86	1,016.75	8.60	0.7543	26,815
1981	25,616.59	35.00	2.86	842.53	9.08	0.7406	21,817
1982	27,185.93	35.00	2.86	894.15	9.59	0.7260	22,698
1983	29,180.26	35.00	2.86	959.74	10.12	0.7109	23,855
1984	36,750.64	35.00	2.86	1,208.73	10.68	0.6949	29,367
1985	39,500.24	35.00	2.86	1,299.16	11.26	0.6783	30,812
1986	75,507.47	35.00	2.86	2,483.44	11.86	0.6611	57,409
1987	70,255.84	35.00	2.86	2,310.71	12.48	0.6434	51,985
1988	118,817.03	35.00	2.86	3,907.89	13.12	0.6251	85,419
1989	133,471.79	35.00	2.86	4,389.89	13.77	0.6066	93,104
1990	85,596.76	35.00	2.86	2,815.28	14.45	0.5871	57,796
1991	121,478.55	35.00	2.86	3,995.43	15.14	0.5674	79,270
1992	105,150.32	35.00	2.86	3,458.39	15.85	0.5471	66,162
1993	91,315.79	35.00	2.86	3,003.38	16.58	0.5263	55,267
1994	125,206.90	35.00	2.86	4,118.05	17.32	0.5051	72,734
1995	114,040.85	35.00	2.86	3,750.80	18.07	0.4837	63,437
1996	70,595.89	35.00	2.86	2,321.90	18.84	0.4617	37,484
1997	235,228.50	35.00	2.86	7,736.67	19.62	0.4394	118,871
1998	348,095.18	35.00	2.86	11,448.85	20.41	0.4169	166,873
1999	289,726.99	35.00	2.86	9,529.12	21.22	0.3937	131,179
2000	137,995.04	35.00	2.86	4,538.66	22.04	0.3703	58,763
2001	196,719.70	35.00	2.86	6,470.11	22.87	0.3466	78,404
2002	215,899.91	35.00	2.86	7,100.95	23.71	0.3226	80,089
2003	380,879.71	35.00	2.86	12,527.13	24.56	0.2983	130,655
2004	422,386.45	35.00	2.86	13,892.29	25.43	0.2734	132,817
2005	436,380.52	35.00	2.86	14,352.56	26.30	0.2486	124,742
2006	463,833.84	35.00	2.86	15,255.49	27.18	0.2234	119,180
2007	592,475.70	35.00	2.86	19,486.53	28.08	0.1977	134,709
2008	550,631.24	35.00	2.86	18,110.26	28.98	0.1720	108,915
2009	542,238.02	35.00	2.86	17,834.21	29.88	0.1463	91,223
2010	579,174.26	35.00	2.86	19,049.04	30.80	0.1200	79,926
2011	906,332.46	35.00	2.86	29,809.27	31.72	0.0937	97,672
2012	801,273.78	35.00	2.86	26,353.89	32.65	0.0671	61,867

MARITIME ELECTRIC COMPANY

ACCOUNT 368.2 LINE TRANSFORMER INSTALLATIONS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 35-R2.5							
NET SALVAGE PERCENT.. -15							
2013	805,085.45	35.00	2.86	26,479.26	33.59	0.0403	37,302
2014	860,711.61	35.00	2.86	28,308.80	34.53	0.0134	13,293
9999	88.64-		2.86	2.92-		0.2378	24-
	10,237,963.20			336,726.59			2,799,771

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 3.29

MARITIME ELECTRIC COMPANY

ACCOUNT 369.01 OVERHEAD SERVICES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 48-R3							
NET SALVAGE PERCENT.. -50							
1936	1,335.74	48.00	2.08	41.68	0.63	0.9869	1,977
1972	132,408.12	48.00	2.08	4,131.13	12.57	0.7381	146,600
1973	358,079.94	48.00	2.08	11,172.09	13.15	0.7260	389,971
1974	396,544.67	48.00	2.08	12,372.19	13.76	0.7133	424,301
1975	465,822.99	48.00	2.08	14,533.68	14.38	0.7004	489,408
1976	582,464.16	48.00	2.08	18,172.88	15.02	0.6871	600,299
1977	542,333.17	48.00	2.08	16,920.79	15.67	0.6735	547,925
1978	634,190.36	48.00	2.08	19,786.74	16.34	0.6596	627,449
1979	672,609.78	48.00	2.08	20,985.43	17.02	0.6454	651,174
1980	704,800.30	48.00	2.08	21,989.77	17.72	0.6308	666,914
1981	703,057.17	48.00	2.08	21,935.38	18.44	0.6158	649,446
1982	619,437.38	48.00	2.08	19,326.45	19.16	0.6008	558,265
1983	942,930.75	48.00	2.08	29,419.44	19.90	0.5854	828,016
1984	1,090,445.13	48.00	2.08	34,021.89	20.65	0.5698	931,987
1985	971,471.82	48.00	2.08	30,309.92	21.42	0.5538	806,929
1986	987,167.39	48.00	2.08	30,799.62	22.19	0.5377	796,215
1987	1,135,132.69	48.00	2.08	35,416.14	22.98	0.5213	887,532
1988	992,177.55	48.00	2.08	30,955.94	23.78	0.5046	750,949
1989	1,474,148.09	48.00	2.08	45,993.42	24.59	0.4877	1,078,435
1990	1,463,976.44	48.00	2.08	45,676.06	25.41	0.4706	1,033,465
1991	1,409,415.72	48.00	2.08	43,973.77	26.24	0.4533	958,396
1992	1,404,074.96	48.00	2.08	43,807.14	27.08	0.4358	917,907
1993	1,458,637.50	48.00	2.08	45,509.49	27.93	0.4181	914,828
1994	1,642,506.84	48.00	2.08	51,246.21	28.79	0.4002	986,021
1995	1,766,596.45	48.00	2.08	55,117.81	29.65	0.3823	1,013,028
1996	1,510,374.82	48.00	2.08	47,123.69	30.53	0.3640	824,574
1997	2,515,566.64	48.00	2.08	78,485.68	31.42	0.3454	1,303,391
1998	2,415,213.53	48.00	2.08	75,354.66	32.31	0.3269	1,184,227
1999	2,565,569.37	48.00	2.08	80,045.76	33.22	0.3079	1,184,985
2000	2,356,269.02	48.00	2.08	73,515.59	34.13	0.2890	1,021,301
2001	1,938,267.15	48.00	2.08	60,473.94	35.05	0.2698	784,388
2002	2,143,495.84	48.00	2.08	66,877.07	35.97	0.2506	805,804
2003	1,842,673.91	48.00	2.08	57,491.43	36.91	0.2310	638,597
2004	1,759,764.95	48.00	2.08	54,904.67	37.85	0.2115	558,180
2005	1,755,834.36	48.00	2.08	54,782.03	38.79	0.1919	505,364
2006	2,372,486.24	48.00	2.08	74,021.57	39.74	0.1721	612,386
2007	2,286,438.57	48.00	2.08	71,336.88	40.70	0.1521	521,582
2008	3,373,034.30	48.00	2.08	105,238.67	41.66	0.1321	668,266
2009	2,934,409.99	48.00	2.08	91,553.59	42.63	0.1119	492,453
2010	2,848,608.22	48.00	2.08	88,876.58	43.60	0.0917	391,698
2011	3,625,728.63	48.00	2.08	113,122.73	44.57	0.0715	388,642
2012	3,200,571.83	48.00	2.08	99,857.84	45.55	0.0510	245,036

MARITIME ELECTRIC COMPANY

ACCOUNT 369.01 OVERHEAD SERVICES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 48-R3							
NET SALVAGE PERCENT.. -50							
2013	2,851,716.07	48.00	2.08	88,973.54	46.53	0.0306	130,979
2014	2,900,393.24	48.00	2.08	90,492.27	47.51	0.0102	44,420
9999	3,006.25		2.08	93.79		0.2864	1,291
	69,751,188.04			2,176,237.04			29,965,001

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 3.12

MARITIME ELECTRIC COMPANY

ACCOUNT 369.02 UNDERGROUND SERVICES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 45-R3							
NET SALVAGE PERCENT.. -10							
1957	22,949.00	45.00	2.22	560.41	4.65	0.8967	22,635
1966	36.00	45.00	2.22	0.88	7.56	0.8320	33
1975	13,534.00	45.00	2.22	330.50	11.98	0.7338	10,924
1978	55,693.77	45.00	2.22	1,360.04	13.82	0.6929	42,449
1979	980.40	45.00	2.22	23.94	14.46	0.6787	732
1980	10,056.51	45.00	2.22	245.58	15.13	0.6638	7,343
1981	7,073.03	45.00	2.22	172.72	15.81	0.6487	5,047
1983	5,820.41	45.00	2.22	142.13	17.22	0.6173	3,952
1984	32,725.89	45.00	2.22	799.17	17.94	0.6013	21,647
1985	20,597.38	45.00	2.22	502.99	18.68	0.5849	13,252
1986	64,245.06	45.00	2.22	1,568.86	19.44	0.5680	40,140
1987	79,368.93	45.00	2.22	1,938.19	20.20	0.5511	48,115
1988	49,039.93	45.00	2.22	1,197.56	20.98	0.5338	28,794
1989	224,684.17	45.00	2.22	5,486.79	21.77	0.5162	127,585
1990	47,831.53	45.00	2.22	1,168.05	22.57	0.4984	26,225
1991	129,003.55	45.00	2.22	3,150.27	23.38	0.4804	68,176
1992	121,997.56	45.00	2.22	2,979.18	24.21	0.4620	61,999
1993	76,870.96	45.00	2.22	1,877.19	25.04	0.4436	37,507
1994	23,077.12	45.00	2.22	563.54	25.89	0.4247	10,780
1995	55,968.59	45.00	2.22	1,366.75	26.74	0.4058	24,982
1996	52,876.23	45.00	2.22	1,291.24	27.61	0.3864	22,477
1997	116,987.55	45.00	2.22	2,856.84	28.49	0.3669	47,214
1998	71,900.79	45.00	2.22	1,755.82	29.37	0.3473	27,471
1999	308,710.42	45.00	2.22	7,538.71	30.27	0.3273	111,155
2000	102,877.33	45.00	2.22	2,512.26	31.17	0.3073	34,779
2001	20,456.54	45.00	2.22	499.55	32.08	0.2871	6,461
2002	13,957.44	45.00	2.22	340.84	33.00	0.2667	4,094
2003	24,803.09	45.00	2.22	605.69	33.93	0.2460	6,712
2004	21,604.93	45.00	2.22	527.59	34.86	0.2253	5,355
2005	32,114.31	45.00	2.22	784.23	35.81	0.2042	7,214
2006	37,694.48	45.00	2.22	920.50	36.75	0.1833	7,602
2007	17,005.67	45.00	2.22	415.28	37.71	0.1620	3,030
2008	19,201.38	45.00	2.22	468.90	38.67	0.1407	2,971
2009	22,361.64	45.00	2.22	546.07	39.63	0.1193	2,935
2010	15,056.91	45.00	2.22	367.69	40.60	0.0978	1,619
2011	19,121.17	45.00	2.22	466.94	41.57	0.0762	1,603

MARITIME ELECTRIC COMPANY

ACCOUNT 369.02 UNDERGROUND SERVICES

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 45-R3							
NET SALVAGE PERCENT.. -10							
2012	18,126.93	45.00	2.22	442.66	42.55	0.0544	1,086
2013	38,228.76	45.00	2.22	933.55	43.53	0.0327	1,374
2014	14,514.33	45.00	2.22	354.44	44.51	0.0109	174
	2,009,153.69			49,063.54			897,643

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.44

MARITIME ELECTRIC COMPANY

ACCOUNT 370.1 METERS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 20-R3							
NET SALVAGE PERCENT.. -3							
1953	44.05	20.00				1.0000	45
1954	2,138.22	20.00				1.0000	2,202
1955	11,225.83	20.00				1.0000	11,563
1956	5,868.87	20.00				1.0000	6,045
1957	3,300.18	20.00				1.0000	3,399
1961	1,335.04	20.00				1.0000	1,375
1962	10,938.68	20.00				1.0000	11,267
1963	11,991.22	20.00				1.0000	12,351
1964	8,625.28	20.00				1.0000	8,884
1965	13,017.80	20.00				1.0000	13,408
1966	1,959.56	20.00				1.0000	2,018
1967	3,130.72	20.00				1.0000	3,225
1968	4,621.82	20.00				1.0000	4,760
1969	3,946.25	20.00				1.0000	4,065
1970	133.62	20.00				1.0000	138
1971	2,101.29	20.00				1.0000	2,164
1974	20,175.16	20.00				1.0000	20,780
1975	33,866.56	20.00				1.0000	34,883
1976	28,914.37	20.00				1.0000	29,782
1977	41,583.39	20.00				1.0000	42,831
1978	17,414.13	20.00				1.0000	17,937
1979	59,464.07	20.00				1.0000	61,248
1980	72,540.12	20.00				1.0000	74,716
1981	62,118.79	20.00	5.00	3,199.12	0.11	0.9945	63,630
1982	3,755.45	20.00	5.00	193.41	0.31	0.9845	3,808
1983	38,214.09	20.00	5.00	1,968.03	0.55	0.9725	38,278
1984	37,326.31	20.00	5.00	1,922.30	0.79	0.9605	36,927
1985	74,775.19	20.00	5.00	3,850.92	1.04	0.9480	73,013
1986	66,780.37	20.00	5.00	3,439.19	1.30	0.9350	64,313
1987	195,752.92	20.00	5.00	10,081.28	1.56	0.9220	185,899
1988	96,173.89	20.00	5.00	4,952.96	1.82	0.9090	90,045
1989	136,839.39	20.00	5.00	7,047.23	2.08	0.8960	126,286
1990	119,624.09	20.00	5.00	6,160.64	2.36	0.8820	108,674
1991	122,065.85	20.00	5.00	6,286.39	2.67	0.8665	108,943
1992	61,860.23	20.00	5.00	3,185.80	3.01	0.8495	54,127
1993	158,106.28	20.00	5.00	8,142.47	3.38	0.8310	135,328
1994	79,428.57	20.00	5.00	4,090.57	3.81	0.8095	66,226
1995	139,941.32	20.00	5.00	7,206.98	4.28	0.7860	113,294
1996	105,917.04	20.00	5.00	5,454.73	4.79	0.7605	82,966
1997	166,141.26	20.00	5.00	8,556.27	5.36	0.7320	125,264
1998	167,499.32	20.00	5.00	8,626.21	5.96	0.7020	121,112
1999	314,690.10	20.00	5.00	16,206.54	6.61	0.6695	217,006

MARITIME ELECTRIC COMPANY

ACCOUNT 370.1 METERS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 20-R3							
NET SALVAGE PERCENT.. -3							
2000	208,974.96	20.00	5.00	10,762.21	7.30	0.6350	136,680
2001	191,883.09	20.00	5.00	9,881.98	8.02	0.5990	118,386
2002	209,607.74	20.00	5.00	10,794.80	8.76	0.5620	121,334
2003	250,300.40	20.00	5.00	12,890.47	9.54	0.5230	134,834
2004	503,095.05	20.00	5.00	25,909.40	10.35	0.4825	250,026
2005	532,139.94	20.00	5.00	27,405.21	11.18	0.4410	241,714
2006	803,311.91	20.00	5.00	41,370.56	12.03	0.3985	329,723
2007	703,719.22	20.00	5.00	36,241.54	12.91	0.3545	256,953
2008	1,010,660.66	20.00	5.00	52,049.02	13.80	0.3100	322,704
2009	1,278,944.20	20.00	5.00	65,865.63	14.72	0.2640	347,771
2010	1,210,506.19	20.00	5.00	62,341.07	15.65	0.2175	271,184
2011	1,115,070.51	20.00	5.00	57,426.13	16.60	0.1700	195,249
2012	1,150,874.14	20.00	5.00	59,270.02	17.56	0.1220	144,619
2013	968,526.30	20.00	5.00	49,879.10	18.53	0.0735	73,322
2014	758,279.54	20.00	5.00	39,051.40	19.51	0.0245	19,135
9999	1,929.21-		4.87	96.70-		0.3729	741-
	13,399,311.33			671,612.88			5,147,118

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 5.01

MARITIME ELECTRIC COMPANY

ACCOUNT 370.2 METER INSTALLATIONS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 30-L3							
NET SALVAGE PERCENT.. 0							
2011	81,905.92	30.00	3.33	2,727.47	26.50	0.1167	9,556
2012	156,217.64	30.00	3.33	5,202.05	27.50	0.0833	13,018
2013	90,911.17	30.00	3.33	3,027.34	28.50	0.0500	4,546
2014	95,912.11	30.00	3.33	3,193.87	29.50	0.0167	1,599
9999	4.29		3.33	0.14		0.0676	
	424,951.13			14,150.87			28,719

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 3.33

MARITIME ELECTRIC COMPANY

ACCOUNT 373 STREET LIGHTING & SIGNAL SYSTEMS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 25-R1.5							
NET SALVAGE PERCENT.. -15							
1953	164.48	25.00				1.0000	189
1967	54.86	25.00	4.00	2.52	0.91	0.9636	61
1968	264.43	25.00	4.00	12.16	1.25	0.9500	289
1969	208.87	25.00	4.00	9.61	1.56	0.9376	225
1970	143.46	25.00	4.00	6.60	1.82	0.9272	153
1971	50.42	25.00	4.00	2.32	2.05	0.9180	53
1974	21,091.95	25.00	4.00	970.23	2.75	0.8900	21,588
1975	53,808.75	25.00	4.00	2,475.20	3.00	0.8800	54,454
1976	40,588.43	25.00	4.00	1,867.07	3.27	0.8692	40,571
1977	44,925.54	25.00	4.00	2,066.57	3.55	0.8580	44,328
1978	44,443.19	25.00	4.00	2,044.39	3.83	0.8468	43,280
1979	28,887.74	25.00	4.00	1,328.84	4.13	0.8348	27,733
1980	11,165.60	25.00	4.00	513.62	4.43	0.8228	10,565
1981	31,345.62	25.00	4.00	1,441.90	4.74	0.8104	29,213
1982	36,040.12	25.00	4.00	1,657.85	5.07	0.7972	33,041
1983	30,620.30	25.00	4.00	1,408.53	5.41	0.7836	27,593
1984	50,976.70	25.00	4.00	2,344.93	5.76	0.7696	45,116
1985	9,165.70	25.00	4.00	421.62	6.13	0.7548	7,956
1987	107,589.56	25.00	4.00	4,949.12	6.93	0.7228	89,431
1988	144,928.04	25.00	4.00	6,666.69	7.36	0.7056	117,600
1989	133,828.35	25.00	4.00	6,156.10	7.80	0.6880	105,885
1990	135,776.54	25.00	4.00	6,245.72	8.27	0.6692	104,491
1991	138,859.35	25.00	4.00	6,387.53	8.76	0.6496	103,733
1992	153,144.33	25.00	4.00	7,044.64	9.28	0.6288	110,742
1993	160,577.39	25.00	4.00	7,386.56	9.81	0.6076	112,202
1994	241,143.15	25.00	4.00	11,092.58	10.36	0.5856	162,395
1995	131,055.92	25.00	4.00	6,028.57	10.93	0.5628	84,822
1996	94,804.49	25.00	4.00	4,361.01	11.52	0.5392	58,786
1997	88,846.35	25.00	4.00	4,086.93	12.13	0.5148	52,599
1998	156,382.90	25.00	4.00	7,193.61	12.76	0.4896	88,050
1999	159,731.90	25.00	4.00	7,347.67	13.41	0.4636	85,159
2000	160,299.73	25.00	4.00	7,373.79	14.07	0.4372	80,595
2001	120,915.67	25.00	4.00	5,562.12	14.74	0.4104	57,067
2002	215,243.57	25.00	4.00	9,901.20	15.43	0.3828	94,755
2003	121,934.80	25.00	4.00	5,609.00	16.14	0.3544	49,696
2004	128,080.28	25.00	4.00	5,891.69	16.85	0.3260	48,017
2005	138,922.55	25.00	4.00	6,390.44	17.58	0.2968	47,417
2006	159,062.64	25.00	4.00	7,316.88	18.32	0.2672	48,877
2007	117,078.15	25.00	4.00	5,385.59	19.07	0.2372	31,937
2008	167,922.96	25.00	4.00	7,724.46	19.83	0.2068	39,935
2009	152,733.99	25.00	4.00	7,025.76	20.60	0.1760	30,913
2010	127,683.56	25.00	4.00	5,873.44	21.38	0.1448	21,262

MARITIME ELECTRIC COMPANY

ACCOUNT 373 STREET LIGHTING & SIGNAL SYSTEMS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 25-R1.5							
NET SALVAGE PERCENT.. -15							
2011	122,654.46	25.00	4.00	5,642.11	22.17	0.1132	15,967
2012	62,104.57	25.00	4.00	2,856.81	22.97	0.0812	5,799
2013	171,214.72	25.00	4.00	7,875.88	23.77	0.0492	9,687
2014	327,652.19	25.00	4.00	15,072.00	24.59	0.0164	6,180
9999	1,298.00-		4.00	59.71-		0.4306	643-
	4,542,820.27			208,962.15			2,249,764

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 4.60

MARITIME ELECTRIC COMPANY

ACCOUNT 373.2 STREET LIGHTING & SIGNAL SYSTEMS - UNDERGROUND

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 25-R1.5							
NET SALVAGE PERCENT.. -10							
1978	43,068.96	25.00	4.00	1,895.03	3.83	0.8468	40,118
1979	46,415.93	25.00	4.00	2,042.30	4.13	0.8348	42,623
1980	533.88	25.00	4.00	23.49	4.43	0.8228	483
1985	529.66	25.00	4.00	23.31	6.13	0.7548	440
1986	86,269.87	25.00	4.00	3,795.87	6.52	0.7392	70,148
1987	46,545.84	25.00	4.00	2,048.02	6.93	0.7228	37,008
1988	124,167.92	25.00	4.00	5,463.39	7.36	0.7056	96,374
1989	83,080.59	25.00	4.00	3,655.55	7.80	0.6880	62,875
1990	115,709.96	25.00	4.00	5,091.24	8.27	0.6692	85,176
1991	55,571.97	25.00	4.00	2,445.17	8.76	0.6496	39,710
1992	23,638.35	25.00	4.00	1,040.09	9.28	0.6288	16,350
1993	15,203.12	25.00	4.00	668.94	9.81	0.6076	10,161
1994	10,288.86	25.00	4.00	452.71	10.36	0.5856	6,628
1997	66.24	25.00	4.00	2.91	12.13	0.5148	38
2002	80.62	25.00	4.00	3.55	15.43	0.3828	34
2005	1,318.84	25.00	4.00	58.03	17.58	0.2968	431
9999	1,298.00		4.00	57.11		0.7086	1,012
	653,788.61			28,766.71			509,609

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 4.40

MARITIME ELECTRIC COMPANY

ACCOUNT 390 STRUCTURES & IMPROVEMENTS - ECC

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 40-R1							
NET SALVAGE PERCENT.. 0							
1976	412,506.15	40.00	2.50	10,312.65	15.43	0.6143	253,382
1979	26,038.20	40.00	2.50	650.96	16.96	0.5760	14,998
1980	821.43	40.00	2.50	20.54	17.49	0.5628	462
1981	8,845.01	40.00	2.50	221.13	18.03	0.5493	4,858
1982	66,944.02	40.00	2.50	1,673.60	18.58	0.5355	35,849
1983	60,084.87	40.00	2.50	1,502.12	19.13	0.5218	31,349
1991	31,909.58	40.00	2.50	797.74	23.88	0.4030	12,860
1992	332.10	40.00	2.50	8.30	24.51	0.3873	129
1993	37,358.36	40.00	2.50	933.96	25.14	0.3715	13,879
1996	20,104.26	40.00	2.50	502.61	27.09	0.3228	6,489
1998	297.10	40.00	2.50	7.43	28.41	0.2898	86
2000	6,296.00	40.00	2.50	157.40	29.75	0.2563	1,613
2006	31,201.16	40.00	2.50	780.03	33.88	0.1530	4,774
2008	40,344.24	40.00	2.50	1,008.61	35.28	0.1180	4,761
2009	134,944.03	40.00	2.50	3,373.60	36.00	0.1000	13,494
	878,026.51			21,950.68			398,983

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.50

MARITIME ELECTRIC COMPANY

ACCOUNT 390.11 STRUCTURES & IMPROVEMENTS - OFFICE

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 40-R1							
NET SALVAGE PERCENT.. 0							
1989	1,484,347.00	40.00	2.50	37,108.68	22.64	0.4340	644,207
1990	15,633.26	40.00	2.50	390.83	23.26	0.4185	6,543
1991	1,198,417.84	40.00	2.50	29,960.45	23.88	0.4030	482,962
1992	45,821.74	40.00	2.50	1,145.54	24.51	0.3873	17,744
1993	45,801.98	40.00	2.50	1,145.05	25.14	0.3715	17,015
1994	715,230.71	40.00	2.50	17,880.77	25.78	0.3555	254,265
1995	59,240.38	40.00	2.50	1,481.01	26.43	0.3393	20,097
1996	70,983.55	40.00	2.50	1,774.59	27.09	0.3228	22,910
1997	109,678.95	40.00	2.50	2,741.97	27.75	0.3063	33,589
1998	83,890.94	40.00	2.50	2,097.27	28.41	0.2898	24,307
2000	59,303.79	40.00	2.50	1,482.59	29.75	0.2563	15,197
2001	9,054.01	40.00	2.50	226.35	30.43	0.2393	2,166
2002	1,765.04	40.00	2.50	44.13	31.11	0.2223	392
2003	121,956.72	40.00	2.50	3,048.92	31.80	0.2050	25,001
2004	154,854.93	40.00	2.50	3,871.37	32.49	0.1878	29,074
2005	84,839.75	40.00	2.50	2,120.99	33.18	0.1705	14,465
2006	96,640.88	40.00	2.50	2,416.02	33.88	0.1530	14,786
2007	73,515.06	40.00	2.50	1,837.88	34.58	0.1355	9,961
2008	25,687.48	40.00	2.50	642.19	35.28	0.1180	3,031
2009	40,759.40	40.00	2.50	1,018.98	36.00	0.1000	4,076
2010	2,278.81	40.00	2.50	56.97	36.71	0.0823	187
2011	20,221.12	40.00	2.50	505.53	37.43	0.0643	1,299
2012	101,525.54	40.00	2.50	2,538.14	38.16	0.0460	4,670
2013	13,608.54	40.00	2.50	340.21	38.89	0.0278	378
2014	231,962.40	40.00	2.50	5,799.06	39.63	0.0093	2,146
9999	33,540.90		2.50	838.52		0.3391	11,374
	4,900,560.72			122,514.01			1,661,842

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.50

MARITIME ELECTRIC COMPANY

ACCOUNT 390.12 STRUCTURES & IMPROVEMENTS - DISTRICTS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 40-R1							
NET SALVAGE PERCENT.. 0							
1954	33,259.00	40.00	2.50	831.48	6.33	0.8418	27,996
1955	28,036.50	40.00	2.50	700.91	6.67	0.8333	23,361
1956	95.30	40.00	2.50	2.38	7.02	0.8245	79
1958	25,111.94	40.00	2.50	627.80	7.73	0.8068	20,259
1959	190.49	40.00	2.50	4.76	8.10	0.7975	152
1962	1,075.19	40.00	2.50	26.88	9.24	0.7690	827
1963	884.47	40.00	2.50	22.11	9.63	0.7593	672
1966	2,033.51	40.00	2.50	50.84	10.85	0.7288	1,482
1968	7,072.80	40.00	2.50	176.82	11.70	0.7075	5,004
1971	406.93	40.00	2.50	10.17	13.04	0.6740	274
1972	2,884.22	40.00	2.50	72.11	13.50	0.6625	1,911
1973	11.99	40.00	2.50	0.30	13.97	0.6508	8
1976	1,306.83	40.00	2.50	32.67	15.43	0.6143	803
1977	15,288.93	40.00	2.50	382.22	15.93	0.6018	9,200
1978	11,225.89	40.00	2.50	280.65	16.44	0.5890	6,612
1979	5,820.23	40.00	2.50	145.51	16.96	0.5760	3,352
1981	13,416.77	40.00	2.50	335.42	18.03	0.5493	7,369
1982	1,351.92	40.00	2.50	33.80	18.58	0.5355	724
1983	11,115.91	40.00	2.50	277.90	19.13	0.5218	5,800
1984	4,082.99	40.00	2.50	102.07	19.70	0.5075	2,072
1986	20,684.92	40.00	2.50	517.12	20.85	0.4788	9,903
1987	78,842.93	40.00	2.50	1,971.07	21.44	0.4640	36,583
1988	8,454.01	40.00	2.50	211.35	22.04	0.4490	3,796
1991	3,611,997.19	40.00	2.50	90,299.93	23.88	0.4030	1,455,635
1992	4,306.39	40.00	2.50	107.66	24.51	0.3873	1,668
1993	405,653.42	40.00	2.50	10,141.34	25.14	0.3715	150,700
1994	38,546.35	40.00	2.50	963.66	25.78	0.3555	13,703
1996	86,398.05	40.00	2.50	2,159.95	27.09	0.3228	27,885
1998	19,249.07	40.00	2.50	481.23	28.41	0.2898	5,577
1999	40,650.87	40.00	2.50	1,016.27	29.08	0.2730	11,098
2000	9,927.55	40.00	2.50	248.19	29.75	0.2563	2,544
2001	870.45	40.00	2.50	21.76	30.43	0.2393	208
2002	7,868.54	40.00	2.50	196.71	31.11	0.2223	1,749
2003	2,392.27	40.00	2.50	59.81	31.80	0.2050	490
2004	8,951.16	40.00	2.50	223.78	32.49	0.1878	1,681
2005	107,174.42	40.00	2.50	2,679.36	33.18	0.1705	18,273
2006	240,682.64	40.00	2.50	6,017.07	33.88	0.1530	36,824
2007	52,630.38	40.00	2.50	1,315.76	34.58	0.1355	7,131
2008	167,039.96	40.00	2.50	4,176.00	35.28	0.1180	19,711
2009	125,201.31	40.00	2.50	3,130.03	36.00	0.1000	12,520
2010	151,205.67	40.00	2.50	3,780.14	36.71	0.0823	12,437
2011	81,838.02	40.00	2.50	2,045.95	37.43	0.0643	5,258

MARITIME ELECTRIC COMPANY

ACCOUNT 390.12 STRUCTURES & IMPROVEMENTS - DISTRICTS

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 40-R1							
NET SALVAGE PERCENT.. 0							
2012	59,683.98	40.00	2.50	1,492.10	38.16	0.0460	2,745
2013	22,137.66	40.00	2.50	553.44	38.89	0.0278	614
2014	284,374.46	40.00	2.50	7,109.36	39.63	0.0093	2,630
9999	48,333.54		2.50	1,208.34		0.3377	16,324
	5,849,767.02			146,244.18			1,975,644

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.50

MARITIME ELECTRIC COMPANY

ACCOUNT 391.12 OFFICE FURNITURE & EQUIPMENT - EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. 15-SQUARE							
NET SALVAGE PERCENT.. 0							
2000	1,225.11	15.00	6.67	81.71	0.50	0.9667	1,184
2001	9,711.06	15.00	6.67	647.73	1.50	0.9000	8,740
2002	7,135.93	15.00	6.67	475.97	2.50	0.8333	5,947
2004	730.68	15.00	6.67	48.74	4.50	0.7000	511
2005	16,385.75	15.00	6.67	1,092.93	5.50	0.6333	10,378
2006	426.19	15.00	6.67	28.43	6.50	0.5667	242
2007	10,015.63	15.00	6.67	668.04	7.50	0.5000	5,008
2009	15,567.38	15.00	6.67	1,038.34	9.50	0.3667	5,708
2010	2,240.49	15.00	6.67	149.44	10.50	0.3000	672
2011	40,454.68	15.00	6.67	2,698.33	11.50	0.2333	9,439
2013	1,525.71	15.00	6.67	101.76	13.50	0.1000	153
2014	5,034.32	15.00	6.67	335.79	14.50	0.0333	168
9999	36,716.83		6.67	2,449.01		0.4359	16,006
	147,169.76			9,816.22			64,156
FULLY AMORTIZED PLANT							
SURVIVOR CURVE.. 15-SQUARE							
NET SALVAGE PERCENT.. 0							
1979	349.71	15.00				1.0000	350
1981	978.87	15.00				1.0000	979
1989	3,477.05	15.00				1.0000	3,477
1990	350,111.90	15.00				1.0000	350,112
1991	46,208.96	15.00				1.0000	46,209
1992	38,177.27	15.00				1.0000	38,177
1993	75,457.54	15.00				1.0000	75,458
1994	87,330.13	15.00				1.0000	87,330
1995	14,447.76	15.00				1.0000	14,448
1996	20,287.08	15.00				1.0000	20,287
1997	22,981.35	15.00				1.0000	22,981
1998	26,738.69	15.00				1.0000	26,739
1999	28,645.93	15.00				1.0000	28,646
	715,192.24						715,193
	862,362.00			9,816.22			779,349

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 1.14

MARITIME ELECTRIC COMPANY

ACCOUNT 391.3 OFFICE FURNITURE & EQUIP - COMPUTER HARDWARE

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. 5-SQUARE							
NET SALVAGE PERCENT.. 0							
2010	227,268.90	5.00	20.00	45,453.78	0.50	0.9000	204,542
2011	417,436.38	5.00	20.00	83,487.28	1.50	0.7000	292,205
2012	283,973.18	5.00	20.00	56,794.64	2.50	0.5000	141,987
2013	273,177.04	5.00	20.00	54,635.41	3.50	0.3000	81,953
2014	186,388.81	5.00	20.00	37,277.76	4.50	0.1000	18,639
	1,388,244.31			277,648.87			739,326
FULLY AMORTIZED PLANT							
SURVIVOR CURVE.. 5-SQUARE							
NET SALVAGE PERCENT.. 0							
2009	209,710.92	5.00				1.0000	209,711
	209,710.92						209,711
	1,597,955.23			277,648.87			949,037

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 17.38

MARITIME ELECTRIC COMPANY

ACCOUNT 391.4 OFFICE FURNITURE & EQUIP - COMPUTER SOFTWARE

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. 10-SQUARE							
NET SALVAGE PERCENT.. 0							
2005	407,860.53	10.00	10.00	40,786.05	0.50	0.9500	387,468
2006	318,704.70	10.00	10.00	31,870.47	1.50	0.8500	270,899
2007	417,607.67	10.00	10.00	41,760.77	2.50	0.7500	313,206
2008	539,043.07	10.00	10.00	53,904.31	3.50	0.6500	350,378
2009	405,261.15	10.00	10.00	40,526.12	4.50	0.5500	222,894
2010	472,218.23	10.00	10.00	47,221.82	5.50	0.4500	212,498
2011	567,818.95	10.00	10.00	56,781.90	6.50	0.3500	198,737
2012	685,719.20	10.00	10.00	68,571.92	7.50	0.2500	171,430
2013	566,275.16	10.00	10.00	56,627.52	8.50	0.1500	84,941
2014	598,400.99	10.00	10.00	59,840.10	9.50	0.0500	29,920
	4,978,909.65			497,890.98			2,242,371
FULLY AMORTIZED PLANT							
SURVIVOR CURVE.. 10-SQUARE							
NET SALVAGE PERCENT.. 0							
2004	411,104.06	10.00				1.0000	411,104
	411,104.06						411,104
	5,390,013.71			497,890.98			2,653,475

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 9.24

MARITIME ELECTRIC COMPANY

ACCOUNT 392 TRANSPORTATION EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 12-R3							
NET SALVAGE PERCENT.. +10							
1944	612.00	12.00				1.0000	551
1962	14.28	12.00				1.0000	13
1964	3,221.88	12.00				1.0000	2,900
1968	174.30	12.00				1.0000	157
1969	3,691.50	12.00				1.0000	3,322
1973	1,446.70	12.00				1.0000	1,302
1974	2,073.77	12.00				1.0000	1,866
1975	1,078.03	12.00				1.0000	970
1977	31,848.54	12.00				1.0000	28,664
1978	33,600.84	12.00				1.0000	30,241
1979	36,593.11	12.00				1.0000	32,934
1980	24,066.08	12.00				1.0000	21,659
1981	29,831.16	12.00				1.0000	26,848
1982	38,343.90	12.00				1.0000	34,510
1983	26,553.05	12.00				1.0000	23,898
1984	24,305.11	12.00				1.0000	21,875
1985	28,055.02	12.00				1.0000	25,250
1990	67,738.11	12.00				1.0000	60,964
1991	29,957.29	12.00				1.0000	26,962
1993	188,278.21	12.00				1.0000	169,450
1994	65,523.17	12.00				1.0000	58,971
1996	16,828.92	12.00	8.33	1,261.66	0.43	0.9642	14,603
1997	44,794.53	12.00	8.33	3,358.25	0.68	0.9433	38,030
1998	123,669.49	12.00	8.33	9,271.50	0.93	0.9225	102,677
2000	270,416.37	12.00	8.33	20,273.12	1.48	0.8767	213,359
2001	360,063.24	12.00	8.33	26,993.94	1.80	0.8500	275,448
2002	317,400.33	12.00	8.33	23,795.50	2.20	0.8167	233,290
2003	430,710.64	12.00	8.33	32,290.38	2.67	0.7775	301,390
2004	479,177.54	12.00	8.33	35,923.94	3.21	0.7325	315,898
2005	390,428.45	12.00	8.33	29,270.42	3.84	0.6800	238,942
2006	639,056.87	12.00	8.33	47,910.09	4.52	0.6233	358,509
2007	541,039.34	12.00	8.33	40,561.72	5.26	0.5617	273,497
2008	557,998.05	12.00	8.33	41,833.11	6.05	0.4958	249,005
2009	787,456.89	12.00	8.33	59,035.64	6.88	0.4267	302,386
2010	829,375.49	12.00	8.33	62,178.28	7.74	0.3550	264,985
2011	607,386.17	12.00	8.33	45,535.74	8.65	0.2792	152,608
2012	874,432.24	12.00	8.33	65,556.19	9.58	0.2017	158,712

MARITIME ELECTRIC COMPANY

ACCOUNT 392 TRANSPORTATION EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 12-R3							
NET SALVAGE PERCENT.. +10							
2013	441,473.00	12.00	8.33	33,097.23	10.54	0.1217	48,343
2014	1,325,259.40	12.00	8.33	99,354.70	11.51	0.0408	48,699
9999	21,028.22		7.78	1,472.68		0.4782	9,051
	9,695,001.23			678,974.09			4,172,739

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 7.00

MARITIME ELECTRIC COMPANY

ACCOUNT 394 TOOLS, SHOP & GARAGE EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. 20-SQUARE							
NET SALVAGE PERCENT.. 0							
1995	11,837.43	20.00	5.00	591.87	0.50	0.9750	11,541
1996	30,778.67	20.00	5.00	1,538.93	1.50	0.9250	28,470
1997	97,065.64	20.00	5.00	4,853.28	2.50	0.8750	84,932
1998	13,373.86	20.00	5.00	668.69	3.50	0.8250	11,033
1999	33,850.00	20.00	5.00	1,692.50	4.50	0.7750	26,234
2000	12,560.24	20.00	5.00	628.01	5.50	0.7250	9,106
2001	34,505.16	20.00	5.00	1,725.26	6.50	0.6750	23,291
2002	8,230.84	20.00	5.00	411.54	7.50	0.6250	5,144
2003	27,615.53	20.00	5.00	1,380.78	8.50	0.5750	15,879
2004	13,541.90	20.00	5.00	677.10	9.50	0.5250	7,109
2006	9,873.86	20.00	5.00	493.69	11.50	0.4250	4,196
2007	21,223.41	20.00	5.00	1,061.17	12.50	0.3750	7,959
2008	49,644.77	20.00	5.00	2,482.24	13.50	0.3250	16,135
2009	95,735.60	20.00	5.00	4,786.78	14.50	0.2750	26,327
2010	151,385.95	20.00	5.00	7,569.30	15.50	0.2250	34,062
2011	115,218.94	20.00	5.00	5,760.95	16.50	0.1750	20,163
2012	90,562.43	20.00	5.00	4,528.12	17.50	0.1250	11,320
2013	35,911.33	20.00	5.00	1,795.57	18.50	0.0750	2,693
2014	67,600.27	20.00	5.00	3,380.01	19.50	0.0250	1,690
9999	8,575.52		5.00	428.78		0.3773	3,235
	929,091.35			46,454.57			350,519
FULLY AMORTIZED PLANT							
SURVIVOR CURVE.. 20-SQUARE							
NET SALVAGE PERCENT.. 0							
1949	249.73	20.00				1.0000	250
1950	276.00	20.00				1.0000	276
1951	48.35	20.00				1.0000	48
1952	2,277.36	20.00				1.0000	2,277
1955	125.70	20.00				1.0000	126
1956	598.44	20.00				1.0000	598
1957	1,614.29	20.00				1.0000	1,614
1958	1,322.42	20.00				1.0000	1,322
1960	139.11	20.00				1.0000	139
1961	288.01	20.00				1.0000	288
1962	13.47	20.00				1.0000	13
1964	139.65	20.00				1.0000	140
1967	733.12	20.00				1.0000	733
1968	330.53	20.00				1.0000	331
1970	11,653.50	20.00				1.0000	11,654

MARITIME ELECTRIC COMPANY

ACCOUNT 394 TOOLS, SHOP & GARAGE EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FULLY AMORTIZED PLANT							
SURVIVOR CURVE.. 20-SQUARE							
NET SALVAGE PERCENT.. 0							
1971	379.43	20.00				1.0000	379
1972	2,983.12	20.00				1.0000	2,983
1973	204.77	20.00				1.0000	205
1974	3,005.77	20.00				1.0000	3,006
1975	324.44	20.00				1.0000	324
1976	5,932.08	20.00				1.0000	5,932
1977	2,661.45	20.00				1.0000	2,661
1978	9,170.07	20.00				1.0000	9,170
1979	3,945.91	20.00				1.0000	3,946
1980	22,270.06	20.00				1.0000	22,270
1981	46,783.14	20.00				1.0000	46,783
1982	5,351.26	20.00				1.0000	5,351
1983	6,501.87	20.00				1.0000	6,502
1984	7,986.77	20.00				1.0000	7,987
1985	12,279.15	20.00				1.0000	12,279
1987	149,998.18	20.00				1.0000	149,998
1988	7,623.53	20.00				1.0000	7,624
1989	28,191.33	20.00				1.0000	28,191
1990	38,352.80	20.00				1.0000	38,353
1991	43,811.24	20.00				1.0000	43,811
1992	52,758.23	20.00				1.0000	52,758
1993	121,869.40	20.00				1.0000	121,869
1994	59,901.14	20.00				1.0000	59,901
	652,094.82						652,092
	1,581,186.17			46,454.57			1,002,611

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 2.94

MARITIME ELECTRIC COMPANY

ACCOUNT 397 COMMUNICATIONS EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 20-S4							
NET SALVAGE PERCENT.. -5							
1955	1,966.71	20.00				1.0000	2,065
1956	3,935.69	20.00				1.0000	4,132
1957	96.17	20.00				1.0000	101
1958	1,509.58	20.00				1.0000	1,585
1959	1,400.28	20.00				1.0000	1,470
1961	453.73	20.00				1.0000	476
1962	975.26	20.00				1.0000	1,024
1964	1,741.71	20.00				1.0000	1,829
1970	9,046.86	20.00				1.0000	9,499
1971	71,728.42	20.00				1.0000	75,315
1972	10,822.58	20.00				1.0000	11,364
1973	8,048.67	20.00				1.0000	8,451
1975	15,633.91	20.00				1.0000	16,416
1976	334,891.29	20.00				1.0000	351,636
1977	209,629.77	20.00				1.0000	220,111
1978	49,331.88	20.00				1.0000	51,798
1979	34,760.94	20.00				1.0000	36,499
1980	22,207.79	20.00	5.00	1,165.91	0.15	0.9925	23,143
1981	148,527.58	20.00	5.00	7,797.70	0.35	0.9825	153,225
1982	2,569.14	20.00	5.00	134.88	0.45	0.9775	2,637
1983	496.35	20.00	5.00	26.06	0.55	0.9725	507
1984	34,916.22	20.00	5.00	1,833.10	0.66	0.9670	35,452
1986	33,195.59	20.00	5.00	1,742.77	0.90	0.9550	33,287
1988	672,003.64	20.00	5.00	35,280.19	1.19	0.9405	663,620
1989	219,420.13	20.00	5.00	11,519.56	1.36	0.9320	214,725
1990	70,944.22	20.00	5.00	3,724.57	1.55	0.9225	68,718
1991	603,832.14	20.00	5.00	31,701.19	1.76	0.9120	578,230
1992	38,036.26	20.00	5.00	1,996.90	2.01	0.8995	35,924
1993	137,986.56	20.00	5.00	7,244.29	2.29	0.8855	128,296
1994	26,949.54	20.00	5.00	1,414.85	2.62	0.8690	24,590
1995	10,590.70	20.00	5.00	556.01	2.99	0.8505	9,458
1996	30,392.45	20.00	5.00	1,595.60	3.43	0.8285	26,439
1997	51,538.38	20.00	5.00	2,705.76	3.93	0.8035	43,482
1998	32,544.16	20.00	5.00	1,708.57	4.51	0.7745	26,466
1999	77,150.18	20.00	5.00	4,050.38	5.17	0.7415	60,067
2000	64,214.26	20.00	5.00	3,371.25	5.92	0.7040	47,467
2001	50,825.34	20.00	5.00	2,668.33	6.74	0.6630	35,382
2002	132,987.70	20.00	5.00	6,981.85	7.62	0.6190	86,435
2003	111,103.29	20.00	5.00	5,832.92	8.55	0.5725	66,787
2004	157,457.00	20.00	5.00	8,266.49	9.52	0.5240	86,633
2005	1,599,014.72	20.00	5.00	83,948.27	10.51	0.4745	796,669
2006	788,074.20	20.00	5.00	41,373.90	11.50	0.4250	351,678

MARITIME ELECTRIC COMPANY

ACCOUNT 397 COMMUNICATIONS EQUIPMENT

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR	ORIGINAL COST	AVG. LIFE	--ANNUAL ACCRUAL-- RATE	AMOUNT	EXP.	--ACCRUED DEPREC.-- FACTOR	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SURVIVOR CURVE.. IOWA 20-S4							
NET SALVAGE PERCENT.. -5							
2007	1,068,814.97	20.00	5.00	56,112.79	12.50	0.3750	420,846
2008	61,228.31	20.00	5.00	3,214.49	13.50	0.3250	20,894
2009	120,355.75	20.00	5.00	6,318.68	14.50	0.2750	34,753
2010	381,190.33	20.00	5.00	20,012.49	15.50	0.2250	90,056
2011	164,114.13	20.00	5.00	8,615.99	16.50	0.1750	30,156
2012	149,992.12	20.00	5.00	7,874.59	17.50	0.1250	19,686
2013	169,495.07	20.00	5.00	8,898.49	18.50	0.0750	13,348
2014	357,449.90	20.00	5.00	18,766.12	19.50	0.0250	9,383
9999	141,691.37-		4.55	6,764.96-		0.5743	85,437-
	8,203,900.20			391,689.98			4,946,773

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 4.77

MARITIME ELECTRIC COMPANY

ACCOUNT 397.5 COMMUNICATIONS EQUIPMENT - SCADA

CALCULATED ANNUAL AND ACCRUED DEPRECIATION
RELATED TO ORIGINAL COST AT DECEMBER 31, 2014

YEAR (1)	ORIGINAL COST (2)	AVG. LIFE (3)	--ANNUAL ACCRUAL-- RATE (4)	AMOUNT (5)	EXP. (6)	--ACCRUED DEPREC.-- FACTOR (7)	AMOUNT (8)
SURVIVOR CURVE.. IOWA 15-S2							
NET SALVAGE PERCENT.. 0							
1987	126,617.30	15.00	6.67	8,445.37	0.46	0.9693	122,734
1988	2,642.11	15.00	6.67	176.23	0.65	0.9567	2,528
1989	19,747.36	15.00	6.67	1,317.15	0.86	0.9427	18,615
1990	2,526.17	15.00	6.67	168.50	1.06	0.9293	2,348
1991	27,639.91	15.00	6.67	1,843.58	1.29	0.9140	25,263
1995	1,226.75	15.00	6.67	81.82	2.30	0.8467	1,039
1996	6,044.45	15.00	6.67	403.16	2.59	0.8273	5,001
1997	3,381.92	15.00	6.67	225.57	2.90	0.8067	2,728
1999	351,649.28	15.00	6.67	23,455.01	3.61	0.7593	267,018
2000	42,306.62	15.00	6.67	2,821.85	4.00	0.7333	31,025
2001	54,374.08	15.00	6.67	3,626.75	4.44	0.7040	38,279
2002	96,064.33	15.00	6.67	6,407.49	4.91	0.6727	64,620
2003	15,847.57	15.00	6.67	1,057.03	5.42	0.6387	10,121
2004	44,356.89	15.00	6.67	2,958.60	5.99	0.6007	26,644
2005	25,235.56	15.00	6.67	1,683.21	6.61	0.5593	14,115
2006	74,408.35	15.00	6.67	4,963.04	7.28	0.5147	38,296
2007	15,769.05	15.00	6.67	1,051.80	8.02	0.4653	7,338
2008	263,173.35	15.00	6.67	17,553.66	8.82	0.4120	108,427
2009	131,076.35	15.00	6.67	8,742.79	9.67	0.3553	46,575
2010	44,212.82	15.00	6.67	2,949.00	10.58	0.2947	13,028
2011	67,445.28	15.00	6.67	4,498.60	11.53	0.2313	15,602
2012	1,303.46	15.00	6.67	86.94	12.51	0.1660	216
9999	132,188.51		6.67	8,816.97		0.6080	80,370
	1,549,237.47			103,334.12			941,930

COMPOSITE ANNUAL ACCRUAL RATE, PERCENT .. 6.67

APPENDIX 2

CALCULATION OF ESTIMATED ACCUMULATED DEPRECIATION AND FUTURE SITE REMOVAL BALANCE FOR CTGS TO END OF 2021 UTILIZING GANNETT FLEMING RECOMMENDED DEPRECIATION RATES

APPENDIX 2

CALCULATION OF ESTIMATED ACCUMULATED DEPRECIATION AND FUTURE SITE REMOVAL BALANCE FOR CTGS TO END OF 2021 UTILIZING GANNETT FLEMING RECOMMENDED DEPRECIATION RATES

	Original Cost At 12/31/2014[1]	Book Accumulated Depreciation[1]	Existing Net Book Value At 12/31/2014	Annual Depreciation Amount[2]	Reserve Variance Amortization[2]	Total Annual Depreciation[2]	Estimated Depreciation 2015-2021	Future Site Removal Balance Accrued
	A	B	C=A-B	D	E	F=D+E	G=FxRem.Life[1]	H=C-G
CTGS								
Structures & Improvements	8,945,331	4,009,501	4,935,830	478,270	358,012	836,282	5,853,974	*(918,144)*
Boiler Plant Equipment	26,337,761	15,295,380	11,042,381	1,192,921	822,136	2,015,057	13,702,388	*(2,660,007)*
Turbogenerator Units	22,091,772	11,783,906	10,307,866	970,221	841,223	1,811,444	12,498,964	*(2,191,098)*
Accessory Electrical Equipment	2,283,113	1,704,902	578,211	63,728	53,650	117,378	809,908	*(231,697)*
Miscellaneous Power Plant Equipment	1,512,887	947,086	565,800	63,344	42,447	105,791	719,379	*(153,579)*
TOTAL CTGS	**$61,170,863**	**$33,740,776**	**$27,430,087**	**$2,768,484**	**$2,117,468**	**$4,885,952**	**$33,584,612**	***$(6,154,525)***

Note: The above excludes: i) consideration of capital expenditures for CTGS subsequent to 2014 and b) consideration that depreciation for the year 2015 is proposed not to be adjusted during the period of the PEI Energy Accord.

References:
1. 2014 Study - Part VI – Table 2
2. 2014 Study - Part VI – Table 3

APPENDIX 3

SUMMARY OF PROPOSED ADJUSTMENTS
TO DEPRECIATION RATES
AND INCREASE IN DEPRECIATION EXPENSE
RELATED TO ELECTRICAL PLANT AT DECEMBER 31, 2014

APPENDIX 3

SUMMARY OF PROPOSED ADJUSTMENTS TO DEPRECIATION RATES AND INCREASE IN DEPRECIATION EXPENSE RELATED TO ELECTRICAL PLANT AT DECEMBER 31, 2014

Depreciable Group	Original Cost At 12/31/2014[1]	Existing Annual Accrual Rate	Existing Annual Accrual Amount	Proposed Annual Accrual Rate[1]	Proposed Annual Accrual Amount[1]	Difference Amount	Difference Percent
	A	B	C=AxB	D=E/A	E	F=E–C	G=F/C
DEPRECIABLE ELECTRICAL PLANT							
Total Steam Production Plant	61,170,863	2.50	1,529,272	4.53	2,768,484	1,239,212	81%
Bordon Generating Station	12,768,390	2.50	319,210	4.81	614,008	294,798	92%
Combustion Turbine #3	34,716,216	2.50	867,905	2.28	791,853	(76,052)	-9%
Total Transmission Plant	96,209,123	2.30	2,212,810	2.27	2,182,162	(30,648)	-1%
Distribution Plant							
Poles, Towers and Fixtures	58,696,260		1,760,888		2,051,434	290,546	16%
Line Transformers	61,376,167		1,841,285		2,018,632	177,347	10%
Meters	13,399,311		401,979		671,613	269,634	67%
Other Net	171,860,410		5,162,216		5,402,998	240,782	5%
Total Distribution Plant	305,332,148	3.00	9,166,368	3.32	10,144,677	978,309	11%
General Plant							
Office Furniture & Equip – Computer Hardware	1,388,244		191,578		277,649	86,071	45%
Office Furniture & Equip – Computer Software	4,978,910		687,090		497,891	(189,199)	-28%
Transportation Equipment	9,695,001		727,125		678,974	(48,151)	-7%
Other Net	22,457,753		985,590		842,004	(143,586)	-15%
Total General Plant	38,519,908	6.73	2,591,382	5.96	2,296,518	(294,864)	-11%
Total Fully Amortized General Plant	1,988,102	6.51	129,426	0.00	-	(129,426)	-100%
TOTAL ANNUAL IMPACT	**$550,704,751**	**3.05**	**$16,816,372**	**3.41**	**$18,797,702**	**$1,981,330**	**12%**

References:
1. 2014 Study - Page VI – Table 1

APPENDIX 4

SUMMARY OF PROPOSED AMORTIZATION OF ACCUMULATED RESERVE VARIANCE AND INCREASE IN DEPRECIATION EXPENSE RELATED TO CHARLOTTETOWN THERMAL GENERATING STATION AT DECEMBER 31, 2014

APPENDIX 4

SUMMARY OF PROPOSED AMORTIZATION OF ACCUMULATED RESERVE VARIANCE AND INCREASE IN DEPRECIATION EXPENSE RELATED TO CHARLOTTETOWN THERMAL GENERATING STATION (CTGS) AT DECEMBER 31, 2014

DEPRECIABLE GROUP	Origional Cost At 12/31/2014	Annual Accrual Amount	Reserve Variance Amortization	Total Annual Depreciation	Annual Rate % Including True-Up
	A	B	C	D=B+C	E=D/A
CTGS					
Structures & Improvements	8,945,331	478,270	358,012	836,282	9.35%
Boiler Plant Equipment	26,337,761	1,192,921	822,136	2,015,057	7.65%
Turbogenerator Units	22,091,772	970,221	841,223	1,811,444	8.20%
Accessory Electrical Equipment	2,283,113	63,728	53,650	117,378	5.14%
Miscellaneous Power Plant Equipment	1,512,887	63,344	42,447	105,791	6.99%
TOTAL – CTGS	**$61,170,863**	**$2,768,484**	**$2,117,468**	**$4,885,952**	**7.99%**

Reference:
2014 Study - Part VI – Table 3