

THIS FILING IS

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



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

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

**Exact Legal Name of Respondent (Company)**  
American Transmission Company LLC

Year/Period of Report  
End of: 2025/ Q3

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

## GENERAL INFORMATION

### I. Purpose

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

### II. Who Must Submit

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

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

1. one million megawatt hours of total annual sales,
2. 100 megawatt hours of annual sales for resale,
3. 500 megawatt hours of annual power exchanges delivered, or
4. 500 megawatt hours of annual wheeling for others (deliveries plus losses).

### III. What and Where to Submit

- a. Submit FERC Form Nos. 1 and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 1 and 3-Q taxonomies.
- b. The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.
- c. Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:  
Secretary  
Federal Energy Regulatory Commission 888 First Street, NE  
Washington, DC 20426
- d. For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

- a. Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- b. Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

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

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

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

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

- f. Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. Further instructions are found on the Commission's website at <https://www.ferc.gov/ferc-online/ferc-online/frequently-asked-questions-faqs-efilingferc-online>.
- g. Federal, State, and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <https://www.ferc.gov/general-information-0/electric-industry-forms>.

#### IV. When to Submit

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

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

#### V. Where to Send Comments on Public Reporting Burden.

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

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

### GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, please explain the reason for the resubmission in a footnote to the data field.
- VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.
- X. Schedule specific instructions are found in the applicable taxonomy and on the applicable blank rendered form.

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

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

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

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

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

**SFP** - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations,

where the duration of each period of reservation is less than one-year.

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

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

**AD** - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

## DEFINITIONS

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

## EXCERPTS FROM THE LAW

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

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

3. 'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;
4. 'Person' means an individual or a corporation;
5. 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;
7. 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power; .....
11. "project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

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

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

"Sec. 304.

- a. Every Licensee and every public utility shall file with the Commission such annual and other periodic or special\* reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies\*.10

"Sec. 309.

The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

## GENERAL PENALTIES

The Commission may assess up to \$1 million per day per violation of its rules and regulations. See FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

**FERC FORM NO. 1/3-Q**  
**REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**  
**Identification**

|   |  |   |
|---|--|---|
| 01 Exact Legal Name of Respondent<br><br>American Transmission Company LLC  | 02 Year/ Period of Report<br><br>End of: 2025/ Q3  |   |
| 03 Previous Name and Date of Change (If name changed during year)<br><br>/  |  |   |
| 04 Address of Principal Office at End of Period (Street, City, State, Zip Code)<br><br>W234 N2000 Ridgeview Parkway Court, Waukesha, WI 53188-1022  |  |   |
| 05 Name of Contact Person<br><br>Eric Hansmann  | 06 Title of Contact Person<br><br>Director, Finance & Accounting   |   |
| 07 Address of Contact Person (Street, City, State, Zip Code)<br><br>W234 N2000 Ridgeview Parkway Court, Waukesha, WI 53188-1022   |  |   |
| 08 Telephone of Contact Person, Including Area Code<br><br>(262) 506-6869   | 09 This Report is An Original / A Resubmission<br><br>(1) <input checked="" type="checkbox"/> An Original<br><br>(2) <input type="checkbox"/> A Resubmission |   |
| 10 Date of Report (Mo, Da, Yr)<br><br>11/25/2025  |  |   |
| <b>Quarterly Corporate Officer Certification</b>  |  |   |
| <p>The undersigned officer certifies that:</p> <p>I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.</p> |  |   |
| 01 Name<br><br>Michael T. Hofbauer  | 03 Signature<br><br>Michael T. Hofbauer  | 04 Date Signed (Mo, Da, Yr)<br><br>11/25/2025 |
| 02 Title<br><br>Executive Vice President, Chief Financial Officer and Treasurer   |  |   |
| Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.  |  |   |

| Name of Respondent:<br>American Transmission Company LLC   |  | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025 | Year/Period of Report<br>End of: 2025/ Q3 |
|--|--|---|-------------------------------|---|
| <b>List of Schedules</b>   |  |   |                               |   |
| Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA". |  |   |                               |   |
| Line No.   | Title of Schedule (a)  | Reference Page No. (b)  | Remarks (c)                   |   |
|  | Identification   | <a href="#">1</a>   |                               |   |
|  | List of Schedules (Electric Utility)   | <a href="#">2</a>   |                               |   |
| 1  | Important Changes During the Quarter   | <a href="#">108</a>   |                               |   |
| 2  | Comparative Balance Sheet  | <a href="#">110</a>   |                               |   |
| 3  | Statement of Income for the Quarter  | <a href="#">114</a>   |                               |   |
| 4  | Statement of Retained Earnings for the Quarter   | <a href="#">118</a>   | NA                            |   |
| 5  | Statement of Cash Flows  | <a href="#">120</a>   |                               |   |
| 6  | Notes to Financial Statements  | <a href="#">122</a>   |                               |   |
| 7  | Statement of Accum Comp Income, Comp Income, and Hedging Activities  | <a href="#">122a</a>  | NA                            |   |
| 8  | Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep   | <a href="#">200</a>   |                               |   |
| 9  | Electric Plant In Service and Accum Provision For Depr by Function   | <a href="#">208</a>   |                               |   |
| 10   | Transmission Service and Generation Interconnection Study Costs  | <a href="#">231</a>   |                               |   |
| 11   | Other Regulatory Assets  | <a href="#">232</a>   |                               |   |
| 12   | Other Regulatory Liabilities   | <a href="#">278</a>   |                               |   |
| 13   | Elec Operating Revenues (Individual Schedule Lines 300-301)  | <a href="#">300</a>   |                               |   |
| 14   | Regional Transmission Service Revenues (Account 457.1)   | <a href="#">302</a>   |                               |   |
| 15   | Electric Prod, Other Power Supply Exp, Trans and Distrib Exp   | <a href="#">324</a>   |                               |   |
| 16   | Electric Customer Accts, Service, Sales, Admin and General Expenses  | <a href="#">325</a>   |                               |   |
| 17   | Transmission of Electricity for Others   | <a href="#">328</a>   |                               |   |
| 18   | Transmission of Electricity by ISO/RTOs  | <a href="#">331</a>   | NA                            |   |
| 19   | Transmission of Electricity by Others  | <a href="#">332</a>   | NA                            |   |
| 20   | Deprec, Depl and Amort of Elec Plant (403,403.1,404, and 405) (except Amortization of Acquisition Adjustments) | <a href="#">338</a>   |                               |   |
| 21   | Amounts Included in ISO/RTO Settlement Statements  | <a href="#">397</a>   | NA                            |   |

|    |   |                      |    |
|----|---|----------------------|----|
| 22 | Monthly Peak Loads and Energy Output          | <a href="#">399</a>  |    |
| 23 | Monthly Transmission System Peak Load         | <a href="#">400</a>  |    |
| 24 | Monthly ISO/RTO Transmission System Peak Load | <a href="#">400a</a> | NA |

|  |   |                               |   |
|--|---|-------------------------------|---|
| Name of Respondent:<br>American Transmission Company LLC | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025 | Year/Period of Report<br>End of: 2025/ Q3 |
|--|---|-------------------------------|---|

### **IMPORTANT CHANGES DURING THE QUARTER/YEAR**

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

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

1. None
2. None
3. None
4. None
5. None
6. American Transmission Company LLC (ATC) has a \$500 million unsecured, private placement, commercial paper program. Investors are limited to qualified institutional buyers and institutional accredited investors. Maturities may be up to 364 days from date of issue, with proceeds to be used for working capital and other capital expenditures. Pricing is par, less a discount or, if interest-bearing, at par. ATC had approximately \$365 million of commercial paper outstanding as of September 30, 2025, at an average interest rate of 4.67 percent.

ATC has a \$500 million, five-year revolving credit facility, which expires on March 21, 2030. The facility provides backup liquidity to ATC's commercial paper program. ATC has not borrowed under the revolving credit facility. In the event of a borrowing, interest rates on the outstanding balance under the facility would be based on a floating rate plus a margin. The current applicable margin, which is based on ATC's credit ratings of A+/A3, is 0.9 percent.

ATC's current authority to issue debt was authorized by the Federal Energy Regulatory Commission (FERC) in Docket Number ES24-35-000 issued by FERC on June 7, 2024. This authorization is effective for a two-year period which commenced on July 1, 2024, and expires on June 30, 2026.

During October 2025, ATC entered into an agreement with a group of investors, through a private placement offering, to issue \$250 million of unsecured senior notes to be funded in two tranches. Closing of the transaction and funding of \$100 million of 13-year, 5.25 percent unsecured senior notes and \$25 million of 20-year, 5.53 percent unsecured senior notes occurred on October 30, 2025. The notes will mature on October 30, 2038 and 2045, respectively. The remaining \$125 million of 30-year, 5.71 percent unsecured senior notes are expected to fund on January 15, 2026, and will mature on January 15, 2056. Interest is due semiannually on April 30 and October 30, for the first tranche, beginning on April 30, 2026, and January 15 and July 15 for the second tranche, beginning on July 15, 2026.

7. None
8. None
9. See Notes to the Financial Statements Page 122
10. None
11. None
12. See Notes to the Financial Statements Page 122
13. Mr. Thomas Finco, previously Senior Vice President, Systems & Security Integration, was promoted to Executive Vice President, Chief Systems Officer, effective September 1, 2025.  
Mr. Jared Winters, previously Senior Vice President, Construction & Maintenance, was promoted to Executive Vice President, Chief Assets Officer, effective September 1, 2025.  
Mr. Eric Lundberg, previously Vice President, Finance and Treasurer, was promoted to Senior Vice President, Asset Delivery, effective September 1, 2025. With this change, Mr. Michael Hofbauer, Executive Vice President, Chief Financial Officer, and Treasurer, resumed the role as Treasurer, effective that same date.  
Mr. Stephen Yanisch retired from the ATC Management Inc. Board of Directors, effective July 8, 2025.  
Ms. Marcia Burkey and Mr. Roger Wood were elected to the ATC Management Inc. Board of Directors, effective July 8, 2025.
14. None

| Name of Respondent:<br>American Transmission Company LLC   |   | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025                | Year/Period of Report<br>End of: 2025/ Q3 |
|--|---|---|--|---|
| <b>COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)</b> |   |   |  |   |
| Line No.   | Title of Account (a)  | Ref. Page No. (b)   | Current Year End of Quarter/Year Balance (c) | Prior Year End Balance 12/31 (d)          |
| 1  | UTILITY PLANT   |   |  |   |
| 2  | Utility Plant (101-106, 114)                                      | 200   | 8,637,490,753                                | 8,221,960,289                             |
| 3  | Construction Work in Progress (107)                               | 200   | 717,682,849                                  | 520,336,871                               |
| 4  | TOTAL Utility Plant (Enter Total of lines 2 and 3)                |   | 9,355,173,602                                | 8,742,297,160                             |
| 5  | (Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)   | 200   | 2,563,416,360                                | 2,431,340,611                             |
| 6  | Net Utility Plant (Enter Total of line 4 less 5)                  |   | 6,791,757,242                                | 6,310,956,549                             |
| 7  | Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1) | 202   |  |   |
| 8  | Nuclear Fuel Materials and Assemblies-Stock Account (120.2)       |   |  |   |
| 9  | Nuclear Fuel Assemblies in Reactor (120.3)                        |   |  |   |
| 10   | Spent Nuclear Fuel (120.4)  |   |  |   |
| 11   | Nuclear Fuel Under Capital Leases (120.6)                         |   |  |   |
| 12   | (Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)   | 202   |  |   |
| 13   | Net Nuclear Fuel (Enter Total of lines 7-11 less 12)              |   | 0  | 0   |
| 14   | Net Utility Plant (Enter Total of lines 6 and 13)                 |   | 6,791,757,242                                | 6,310,956,549                             |
| 15   | Utility Plant Adjustments (116)                                   |   |  |   |
| 16   | Gas Stored Underground - Noncurrent (117)                         |   |  |   |
| 17   | OTHER PROPERTY AND INVESTMENTS                                    |   |  |   |
| 18   | Nonutility Property (121)   |   |  |   |
| 19   | (Less) Accum. Prov. for Depr. and Amort. (122)                    |   |  |   |
| 20   | Investments in Associated Companies (123)                         |   |  |   |
| 21   | Investment in Subsidiary Companies (123.1)                        | 224   |  |   |
| 23   | Noncurrent Portion of Allowances and Environmental Credits        | 228   |  |   |
| 24   | Other Investments (124)   |   |  |   |
| 25   | Sinking Funds (125)   |   |  |   |
| 26   | Depreciation Fund (126)   |   |  |   |
| 27   | Amortization Fund - Federal (127)                                 |   |  |   |
| 28   | Other Special Funds (128)   |   | 150,000                                      | 150,000                                   |

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

| Line No. | Title of Account (a)  | Ref. Page No. (b) | Current Year End of Quarter/Year Balance (c) | Prior Year End Balance 12/31 (d) |
|----------|---|-------------------|--|----------------------------------|
| 29       | Special Funds (Non Major Only) (129)                                  |                   |  |                                  |
| 30       | Long-Term Portion of Derivative Assets (175)                          |                   |  |                                  |
| 31       | Long-Term Portion of Derivative Assets - Hedges (176)                 |                   |  |                                  |
| 32       | TOTAL Other Property and Investments (Lines 18-21 and 23-31)          |                   | 150,000                                      | 150,000                          |
| 33       | <b>CURRENT AND ACCRUED ASSETS</b>                                     |                   |  |                                  |
| 34       | Cash and Working Funds (Non-major Only) (130)                         |                   |  |                                  |
| 35       | Cash (131)  |                   | 5,639  | 4,110                            |
| 36       | Special Deposits (132-134)  |                   |  |                                  |
| 37       | Working Fund (135)  |                   |  |                                  |
| 38       | Temporary Cash Investments (136)                                      |                   |  |                                  |
| 39       | Notes Receivable (141)  |                   |  |                                  |
| 40       | Customer Accounts Receivable (142)                                    |                   | 19,492,412                                   | 17,598,781                       |
| 41       | Other Accounts Receivable (143)                                       |                   | 2,168,315                                    | 3,198,001                        |
| 42       | (Less) Accum. Prov. for Uncollectible Acct.-Credit (144)              |                   |  |                                  |
| 43       | Notes Receivable from Associated Companies (145)                      |                   |  |                                  |
| 44       | Accounts Receivable from Assoc. Companies (146)                       |                   | 70,641,548                                   | 58,651,201                       |
| 45       | Fuel Stock (151)  | 227               |  |                                  |
| 46       | Fuel Stock Expenses Undistributed (152)                               | 227               |  |                                  |
| 47       | Residuals (Elec) and Extracted Products (153)                         | 227               |  |                                  |
| 48       | Plant Materials and Operating Supplies (154)                          | 227               | 31,466,569                                   | 28,413,838                       |
| 49       | Merchandise (155)   | 227               |  |                                  |
| 50       | Other Materials and Supplies (156)                                    | 227               |  |                                  |
| 51       | Nuclear Materials Held for Sale (157)                                 | 202/227           |  |                                  |
| 52       | Allowances and Environmental Credits (158.1, 158.2, 158.3, and 158.4) | 228               |  |                                  |
| 53       | (Less) Noncurrent Portion of Allowances and Environmental Credits     | 228               |  |                                  |
| 54       | Stores Expense Undistributed (163)                                    | 227               | 509,098                                      | 240,805                          |
| 55       | Gas Stored Underground - Current (164.1)                              |                   |  |                                  |
| 56       | Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)    |                   |  |                                  |

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

| Line No. | Title of Account (a)  | Ref. Page No. (b) | Current Year End of Quarter/Year Balance (c) | Prior Year End Balance 12/31 (d) |
|----------|---|-------------------|--|----------------------------------|
| 57       | Prepayments (165)   |                   | 22,318,983                                   | 19,977,559                       |
| 58       | Advances for Gas (166-167)  |                   |  |                                  |
| 59       | Interest and Dividends Receivable (171)                                 |                   |  |                                  |
| 60       | Rents Receivable (172)  |                   |  |                                  |
| 61       | Accrued Utility Revenues (173)  |                   |  |                                  |
| 62       | Miscellaneous Current and Accrued Assets (174)                          |                   | 450,718                                      | 356,867                          |
| 63       | Derivative Instrument Assets (175)                                      |                   |  |                                  |
| 64       | (Less) Long-Term Portion of Derivative Instrument Assets (175)          |                   |  |                                  |
| 65       | Derivative Instrument Assets - Hedges (176)                             |                   |  |                                  |
| 66       | (Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176) |                   |  |                                  |
| 67       | Total Current and Accrued Assets (Lines 34 through 66)                  |                   | 147,053,282                                  | 128,441,162                      |
| 68       | <b>DEFERRED DEBITS</b>  |                   |  |                                  |
| 69       | Unamortized Debt Expenses (181)   |                   | 14,571,208                                   | 14,217,615                       |
| 70       | Extraordinary Property Losses (182.1)                                   | 230a              |  |                                  |
| 71       | Unrecovered Plant and Regulatory Study Costs (182.2)                    | 230b              |  |                                  |
| 72       | Other Regulatory Assets (182.3)   | 232               | 19,803,987                                   | 22,461,744                       |
| 73       | Prelim. Survey and Investigation Charges (Electric) (183)               |                   | 51,522,574                                   | 12,364,571                       |
| 74       | Preliminary Natural Gas Survey and Investigation Charges 183.1)         |                   |  |                                  |
| 75       | Other Preliminary Survey and Investigation Charges (183.2)              |                   |  |                                  |
| 76       | Clearing Accounts (184)   |                   |  |                                  |
| 77       | Temporary Facilities (185)  |                   |  |                                  |
| 78       | Miscellaneous Deferred Debits (186)                                     | 233               | 1,965,613                                    | 1,385,166                        |
| 79       | Def. Losses from Disposition of Utility Plt. (187)                      |                   |  |                                  |
| 80       | Research, Devel. and Demonstration Expend. (188)                        | 352               |  |                                  |
| 81       | Unamortized Loss on Required Debt (189)                                 |                   |  |                                  |
| 82       | Accumulated Deferred Income Taxes (190)                                 | 234               | 113,859,537                                  | 116,895,939                      |
| 83       | Unrecovered Purchased Gas Costs (191)                                   |                   |  |                                  |
| 84       | Total Deferred Debits (lines 69 through 83)                             |                   | 201,722,919                                  | 167,325,035                      |
| 85       | <b>TOTAL ASSETS (lines 14-16, 32, 67, and 84)</b>                       |                   | 7,140,683,443                                | 6,606,872,746                    |

| Name of Respondent:<br>American Transmission Company LLC         |   | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025                | Year/Period of Report<br>End of: 2025/ Q3 |
|--|---|---|--|---|
| <b>COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)</b> |   |   |  |   |
| Line No.   | Title of Account (a)                                      | Ref. Page No. (b)   | Current Year End of Quarter/Year Balance (c) | Prior Year End Balance 12/31 (d)          |
| 1  | PROPRIETARY CAPITAL                                       |   |  |   |
| 2  | Common Stock Issued (201)                                 | 250   |  |   |
| 3  | Preferred Stock Issued (204)                              | 250   |  |   |
| 4  | Capital Stock Subscribed (202, 205)                       |   |  |   |
| 5  | Stock Liability for Conversion (203, 206)                 |   |  |   |
| 6  | Premium on Capital Stock (207)                            |   |  |   |
| 7  | Other Paid-In Capital (208-211)                           | 253   | 1,984,958,826                                | 1,745,405,459                             |
| 8  | Installments Received on Capital Stock (212)              | 252   |  |   |
| 9  | (Less) Discount on Capital Stock (213)                    | 254   |  |   |
| 10   | (Less) Capital Stock Expense (214)                        | 254b  |  |   |
| 11   | Retained Earnings (215, 215.1, 216)                       | 118   |  |   |
| 12   | Unappropriated Undistributed Subsidiary Earnings (216.1)  | 118   |  |   |
| 13   | (Less) Reacquired Capital Stock (217)                     | 250   |  |   |
| 14   | Noncorporate Proprietorship (Non-major only) (218)        |   |  |   |
| 15   | Accumulated Other Comprehensive Income (219)              | 122(a)(b)   |  |   |
| 16   | Total Proprietary Capital (lines 2 through 15)            |   | 1,984,958,826                                | 1,745,405,459                             |
| 17   | LONG-TERM DEBT  |   |  |   |
| 18   | Bonds (221)   | 256   | 3,197,000,000                                | 3,098,500,000                             |
| 19   | (Less) Reacquired Bonds (222)                             | 256   |  |   |
| 20   | Advances from Associated Companies (223)                  | 256   |  |   |
| 21   | Other Long-Term Debt (224)                                | 256   |  |   |
| 22   | Unamortized Premium on Long-Term Debt (225)               |   |  |   |
| 23   | (Less) Unamortized Discount on Long-Term Debt-Debit (226) |   |  |   |
| 24   | Total Long-Term Debt (lines 18 through 23)                |   | 3,197,000,000                                | 3,098,500,000                             |
| 25   | OTHER NONCURRENT LIABILITIES                              |   |  |   |
| 26   | Obligations Under Capital Leases - Noncurrent (227)       |   | 663,307                                      | 625,757                                   |
| 27   | Accumulated Provision for Property Insurance (228.1)      |   |  |   |

**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)**

| Line No. | Title of Account (a)   | Ref. Page No. (b) | Current Year End of Quarter/Year Balance (c) | Prior Year End Balance 12/31 (d) |
|----------|--|-------------------|--|----------------------------------|
| 28       | Accumulated Provision for Injuries and Damages (228.2)               |                   |  |                                  |
| 29       | Accumulated Provision for Pensions and Benefits (228.3)              |                   | 27,504,864                                   | 27,892,581                       |
| 30       | Accumulated Miscellaneous Operating Provisions (228.4)               |                   |  |                                  |
| 31       | Accumulated Provision for Rate Refunds (229)                         |                   |  |                                  |
| 32       | Long-Term Portion of Derivative Instrument Liabilities               |                   |  |                                  |
| 33       | Long-Term Portion of Derivative Instrument Liabilities - Hedges      |                   |  |                                  |
| 34       | Asset Retirement Obligations (230)                                   |                   | 7,019,952                                    | 6,798,560                        |
| 35       | Total Other Noncurrent Liabilities (lines 26 through 34)             |                   | 35,188,123                                   | 35,316,898                       |
| 36       | <b>CURRENT AND ACCRUED LIABILITIES</b>                               |                   |  |                                  |
| 37       | Notes Payable (231)  |                   | 364,983,778                                  | 243,229,136                      |
| 38       | Accounts Payable (232)   |                   | 35,838,128                                   | 19,970,001                       |
| 39       | Notes Payable to Associated Companies (233)                          |                   |  |                                  |
| 40       | Accounts Payable to Associated Companies (234)                       |                   | 31,617,358                                   | 27,981,904                       |
| 41       | Customer Deposits (235)  |                   |  |                                  |
| 42       | Taxes Accrued (236)  | 262               | 3,609,556                                    | 8,451,290                        |
| 43       | Interest Accrued (237)   |                   | 37,801,547                                   | 45,288,818                       |
| 44       | Dividends Declared (238)   |                   |  |                                  |
| 45       | Matured Long-Term Debt (239)   |                   |  |                                  |
| 46       | Matured Interest (240)   |                   |  |                                  |
| 47       | Tax Collections Payable (241)  |                   |  |                                  |
| 48       | Miscellaneous Current and Accrued Liabilities (242)                  |                   | 91,345,469                                   | 58,440,581                       |
| 49       | Obligations Under Capital Leases-Current (243)                       |                   | 693,875                                      | 517,636                          |
| 50       | Derivative Instrument Liabilities (244)                              |                   |  |                                  |
| 51       | (Less) Long-Term Portion of Derivative Instrument Liabilities        |                   |  |                                  |
| 52       | Derivative Instrument Liabilities - Hedges (245)                     |                   |  |                                  |
| 53       | (Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges |                   |  |                                  |
| 54       | Total Current and Accrued Liabilities (lines 37 through 53)          |                   | 565,889,711                                  | 403,879,366                      |

**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)**

| Line No. | Title of Account (a)  | Ref. Page No. (b) | Current Year End of Quarter/Year Balance (c) | Prior Year End Balance 12/31 (d) |
|----------|---|-------------------|--|----------------------------------|
| 55       | DEFERRED CREDITS  |                   |  |                                  |
| 56       | Customer Advances for Construction (252)                                      |                   | 103,649,106                                  | 112,685,827                      |
| 57       | Accumulated Deferred Investment Tax Credits (255)                             | 266               | 961,188                                      | 1,026,106                        |
| 58       | Deferred Gains from Disposition of Utility Plant (256)                        |                   |  |                                  |
| 59       | Other Deferred Credits (253)  | 269               |  |                                  |
| 60       | Other Regulatory Liabilities (254)  | 278               | 431,124,506                                  | 414,504,902                      |
| 61       | Unamortized Gain on Reacquired Debt (257)                                     |                   |  |                                  |
| 62       | Accum. Deferred Income Taxes-Accel. Amort. (281)                              | 272               |  |                                  |
| 63       | Accum. Deferred Income Taxes-Other Property (282)                             |                   | 813,195,061                                  | 786,806,701                      |
| 64       | Accum. Deferred Income Taxes-Other (283)                                      |                   | 8,716,922                                    | 8,747,487                        |
| 65       | Total Deferred Credits (lines 56 through 64)                                  |                   | 1,357,646,783                                | 1,323,771,023                    |
| 66       | <b>TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)</b> |                   | <b>7,140,683,443</b>                         | <b>6,606,872,746</b>             |

**FERC FORM No. 1/3-Q (REV. 12-03)**
**Page 112-113**

| Name of Respondent:<br>American Transmission Company LLC |  |                     | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission |   |  | Date of Report:<br>11/25/2025                              |  | Year/Period of Report<br>End of: 2025/ Q3               |  |
|--|--|---------------------|---|---|--|--|--|---|--|
| <b>STATEMENT OF INCOME</b>                               |  |                     |   |   |  |  |  |   |  |
| Line No.   | Title of Account (a)   | (Ref.) Page No. (b) | Total Current Year to Date Balance for Quarter/Year (c)   | Total Prior Year to Date Balance for Quarter/Year (d) | Current 3 Months Ended - Quarterly Only - No 4th Quarter (e) | Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f) | Electric Utility Current Year to Date (in dollars) (g) | Electric Utility Previous Year to Date (in dollars) (h) |  |
| 1  | UTILITY OPERATING INCOME   |                     |   |   |  |  |  |   |  |
| 2  | Operating Revenues (400)   | 300                 | 721,260,013   | 648,907,950   | 245,104,495  | 220,500,179  | 721,260,013  | 648,907,950   |  |
| 3  | Operating Expenses   |                     |   |   |  |  |  |   |  |
| 4  | Operation Expenses (401)   | 320                 | 87,216,970  | 75,595,691  | 26,732,207   | 24,101,016   | 87,216,970   | 75,595,691  |  |
| 5  | Maintenance Expenses (402)   | 320                 | 57,173,847  | 55,663,166  | 20,069,822   | 21,092,808   | 57,173,847   | 55,663,166  |  |
| 6  | Depreciation Expense (403)   | 336                 | 180,185,471   | 164,463,053   | 61,331,292   | 55,347,747   | 180,185,471  | 164,463,053   |  |
| 7  | Depreciation Expense for Asset Retirement Costs (403.1)                | 336                 | (1,808,896)   | (1,808,896)   | (602,965)  | (602,965)  | (1,808,896)  | (1,808,896)   |  |
| 8  | Amort. & Depl. of Utility Plant (404-405)                              | 336                 | 713,589   | 3,734,469   | 246,823  | 1,482,154  | 713,589  | 3,734,469   |  |
| 9  | Amort. of Utility Plant Acq. Adj. (406)                                | 336                 | 0   | 0   |  |  |  |   |  |
| 10   | Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407) |                     | 0   | 0   |  |  |  |   |  |
| 11   | Amort. of Conversion Expenses (407.2)                                  |                     | 0   | 0   |  |  |  |   |  |
| 12   | Regulatory Debits (407.3)  |                     | 1,808,896   | 1,808,896   | 602,965  | 602,965  | 1,808,896  | 1,808,896   |  |
| 13   | (Less) Regulatory Credits (407.4)                                      |                     | 570,349   | 565,638   | 190,982  | 189,358  | 570,349  | 565,638   |  |
| 14   | Taxes Other Than Income Taxes (408.1)                                  | 262                 | 26,022,261  | 24,330,465  | 8,572,647  | 7,914,297  | 26,022,261   | 24,330,465  |  |
| 15   | Income Taxes - Federal (409.1)   | 262                 | 24,923,908  | 24,944,863  | 7,528,537  | 9,985,073  | 24,923,908   | 24,944,863  |  |
| 16   | Income Taxes - Other (409.1)   | 262                 | 7,209,268   | 7,143,811   | 2,123,175  | 3,043,630  | 7,209,268  | 7,143,811   |  |
| 17   | Provision for Deferred Income Taxes (410.1)                            | 234, 272            | 38,444,536  | 28,002,968  | 13,303,519   | 7,354,494  | 38,444,536   | 28,002,968  |  |

| STATEMENT OF INCOME |   |                     |   |   |  |  |  |   |
|---------------------|---|---------------------|---|---|--|--|--|---|
| Line No.            | Title of Account (a)  | (Ref.) Page No. (b) | Total Current Year to Date Balance for Quarter/Year (c) | Total Prior Year to Date Balance for Quarter/Year (d) | Current 3 Months Ended - Quarterly Only - No 4th Quarter (e) | Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f) | Electric Utility Current Year to Date (in dollars) (g) | Electric Utility Previous Year to Date (in dollars) (h) |
| 18                  | (Less) Provision for Deferred Income Taxes-Cr. (411.1)              | 234, 272            | 13,250,414  | 9,077,746   | 2,165,568  | 3,118,015  | 13,250,414   | 9,077,746   |
| 19                  | Investment Tax Credit Adj. - Net (411.4)                            | 266                 | (64,918)  | (66,106)  | (21,639)   | (22,035)   | (64,918)   | (66,106)  |
| 20                  | (Less) Gains from Disp. of Utility Plant (411.6)                    |                     | 0   | 0   |  |  |  |   |
| 21                  | Losses from Disp. of Utility Plant (411.7)                          |                     | 0   | 0   |  |  |  |   |
| 22                  | (Less) Gains from Disposition of Allowances (411.8)                 |                     | 0   | 0   |  |  |  |   |
| 23                  | Losses from Disposition of Allowances (411.9)                       |                     | 0   | 0   |  |  |  |   |
| 24                  | Accretion Expense (411.10)  |                     | 227,680   | 222,969   | 76,758   | 75,136   | 227,680  | 222,969   |
| 24.1                | (Less) Gains from Disposition of Environmental Credits (411.11)     |                     | 0   |   |  |  |  |   |
| 24.2                | Losses from Disposition of Environmental Credits (411.12)           |                     | 0   |   |  |  |  |   |
| 25                  | TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24.2) |                     | 408,231,849   | 374,391,965   | 137,606,591  | 127,066,947  | 408,231,849  | 374,391,965   |
| 27                  | Net Util Oper Inc (Enter Tot line 2 less 25)                        |                     | 313,028,164   | 274,515,985   | 107,497,904  | 93,433,232   | 313,028,164  | 274,515,985   |
| 28                  | Other Income and Deductions   |                     |   |   |  |  |  |   |
| 29                  | Other Income  |                     |   |   |  |  |  |   |
| 30                  | Nonutility Operating Income   |                     |   |   |  |  |  |   |
| 31                  | Revenues From Merchandising, Jobbing and Contract Work (415)        |                     |   |   |  |  |  |   |
| 32                  | (Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)  |                     |   |   |  |  |  |   |

| STATEMENT OF INCOME |  |                     |   |   |  |  |  |   |
|---------------------|--|---------------------|---|---|--|--|--|---|
| Line No.            | Title of Account (a)   | (Ref.) Page No. (b) | Total Current Year to Date Balance for Quarter/Year (c) | Total Prior Year to Date Balance for Quarter/Year (d) | Current 3 Months Ended - Quarterly Only - No 4th Quarter (e) | Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f) | Electric Utility Current Year to Date (in dollars) (g) | Electric Utility Previous Year to Date (in dollars) (h) |
| 33                  | Revenues From Nonutility Operations (417)                      |                     |   |   |  |  |  |   |
| 34                  | (Less) Expenses of Nonutility Operations (417.1)               |                     |   |   |  |  |  |   |
| 35                  | Nonoperating Rental Income (418)                               |                     |   |   |  |  |  |   |
| 36                  | Equity in Earnings of Subsidiary Companies (418.1)             | 119                 |   |   |  |  |  |   |
| 37                  | Interest and Dividend Income (419)                             |                     | 646,107   | 737,086   | 128,094  | 296,555  |  |   |
| 38                  | Allowance for Other Funds Used During Construction (419.1)     |                     |   |   |  |  |  |   |
| 39                  | Miscellaneous Nonoperating Income (421)                        |                     | 1,020,663   | 273,541   | 333,325  | 146,846  |  |   |
| 40                  | Gain on Disposition of Property (421.1)                        |                     |   |   |  |  |  |   |
| 41                  | TOTAL Other Income (Enter Total of lines 31 thru 40)           |                     | 1,666,770   | 1,010,627   | 461,419  | 443,401  |  |   |
| 42                  | Other Income Deductions  |                     |   |   |  |  |  |   |
| 43                  | Loss on Disposition of Property (421.2)                        |                     |   |   |  |  |  |   |
| 44                  | Miscellaneous Amortization (425)                               |                     |   |   |  |  |  |   |
| 45                  | Donations (426.1)  |                     | 409,448   | 581,011   | 206,032  | 327,479  |  |   |
| 46                  | Life Insurance (426.2)   |                     |   |   |  |  |  |   |
| 47                  | Penalties (426.3)  |                     |   |   |  |  |  |   |
| 48                  | Exp. for Certain Civic, Political & Related Activities (426.4) |                     | 1,022,342   | 415,830   | 254,798  | 67,263   |  |   |
| 49                  | Other Deductions (426.5)                                       |                     | 4,029   | 3,794   | 177  | 1,297  |  |   |
| 50                  | TOTAL Other Income Deductions (Total of lines 43 thru 49)      |                     | 1,435,819   | 1,000,635   | 461,007  | 396,039  |  |   |

| STATEMENT OF INCOME |   |                     |   |   |  |  |  |   |
|---------------------|---|---------------------|---|---|--|--|--|---|
| Line No.            | Title of Account (a)  | (Ref.) Page No. (b) | Total Current Year to Date Balance for Quarter/Year (c) | Total Prior Year to Date Balance for Quarter/Year (d) | Current 3 Months Ended - Quarterly Only - No 4th Quarter (e) | Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f) | Electric Utility Current Year to Date (in dollars) (g) | Electric Utility Previous Year to Date (in dollars) (h) |
| 51                  | Taxes Applic. to Other Income and Deductions                      |                     |   |   |  |  |  |   |
| 52                  | Taxes Other Than Income Taxes (408.2)                             | 262                 |   |   |  |  |  |   |
| 53                  | Income Taxes-Federal (409.2)                                      | 262                 | 103,152   | (57,530)  | 21,372   | (32,744)   |  |   |
| 54                  | Income Taxes-Other (409.2)  | 262                 | 37,341  | (21,465)  | 7,707  | (12,109)   |  |   |
| 55                  | Provision for Deferred Inc. Taxes (410.2)                         | 234, 272            |   |   |  |  |  |   |
| 56                  | (Less) Provision for Deferred Income Taxes-Cr. (411.2)            | 234, 272            |   |   |  |  |  |   |
| 57                  | Investment Tax Credit Adj.-Net (411.5)                            |                     |   |   |  |  |  |   |
| 58                  | (Less) Investment Tax Credits (420)                               |                     |   |   |  |  |  |   |
| 59                  | TOTAL Taxes on Other Income and Deductions (Total of lines 52-58) |                     | 140,493   | (78,995)  | 29,079   | (44,853)   |  |   |
| 60                  | Net Other Income and Deductions (Total of lines 41, 50, 59)       |                     | 90,458  | 88,987  | (28,667)   | 92,215   |  |   |
| 61                  | Interest Charges  |                     |   |   |  |  |  |   |
| 62                  | Interest on Long-Term Debt (427)                                  |                     | 110,544,129   | 98,849,319  | 37,502,333   | 34,787,319   |  |   |
| 63                  | Amort. of Debt Disc. and Expense (428)                            |                     | 724,394   | 691,466   | 239,494  | 237,700  |  |   |
| 64                  | Amortization of Loss on Required Debt (428.1)                     |                     |   |   |  |  |  |   |
| 65                  | (Less) Amort. of Premium on Debt-Credit (429)                     |                     |   |   |  |  |  |   |
| 66                  | (Less) Amortization of Gain on Required Debt-Credit (429.1)       |                     |   |   |  |  |  |   |
| 67                  | Interest on Debt to Assoc. Companies (430)                        |                     |   |   |  |  |  |   |

| STATEMENT OF INCOME |  |                     |   |   |  |  |  |   |
|---------------------|--|---------------------|---|---|--|--|--|---|
| Line No.            | Title of Account (a)   | (Ref.) Page No. (b) | Total Current Year to Date Balance for Quarter/Year (c) | Total Prior Year to Date Balance for Quarter/Year (d) | Current 3 Months Ended - Quarterly Only - No 4th Quarter (e) | Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f) | Electric Utility Current Year to Date (in dollars) (g) | Electric Utility Previous Year to Date (in dollars) (h) |
| 68                  | Other Interest Expense (431)   |                     | 14,462,403  | 9,496,464   | 4,563,317  | 2,208,286  |  |   |
| 69                  | (Less) Allowance for Borrowed Funds Used During Construction-Cr. (432) |                     | 2,022,109   | 3,667,426   | 818,260  | 1,417,010  |  |   |
| 70                  | Net Interest Charges (Total of lines 62 thru 69)                       |                     | 123,708,817   | 105,369,823   | 41,486,884   | 35,816,295   |  |   |
| 71                  | Income Before Extraordinary Items (Total of lines 27, 60 and 70)       |                     | 189,409,805   | 169,235,149   | 65,982,353   | 57,709,152   |  |   |
| 72                  | Extraordinary Items  |                     |   |   |  |  |  |   |
| 73                  | Extraordinary Income (434)   |                     |   |   |  |  |  |   |
| 74                  | (Less) Extraordinary Deductions (435)                                  |                     |   |   |  |  |  |   |
| 75                  | Net Extraordinary Items (Total of line 73 less line 74)                |                     | 0   | 0   | 0  | 0  |  |   |
| 76                  | Income Taxes- Federal and Other (409.3)                                | 262                 |   |   |  |  |  |   |
| 77                  | Extraordinary Items After Taxes (line 75 less line 76)                 |                     | 0   | 0   | 0  | 0  |  |   |
| 78                  | Net Income (Total of line 71 and 77)                                   |                     | 189,409,805   | 169,235,149   | 65,982,353   | 57,709,152   |  |   |

**STATEMENT OF INCOME**

| Line<br>No. | Gas Utility Current Year to Date<br>(in dollars)<br>(i) | Gas Utility Previous Year to<br>Date (in dollars)<br>(j) | Other Utility Current Year to<br>Date (in dollars)<br>(k) | Other Utility Previous Year to<br>Date (in dollars)<br>(l) |
|-------------|---|--|---|--|
| 1           |   |  |   |  |
| 2           |   |  |   |  |
| 3           |   |  |   |  |
| 4           |   |  |   |  |
| 5           |   |  |   |  |
| 6           |   |  |   |  |
| 7           |   |  |   |  |
| 8           |   |  |   |  |
| 9           |   |  |   |  |
| 10          |   |  |   |  |
| 11          |   |  |   |  |
| 12          |   |  |   |  |
| 13          |   |  |   |  |
| 14          |   |  |   |  |
| 15          |   |  |   |  |
| 16          |   |  |   |  |
| 17          |   |  |   |  |
| 18          |   |  |   |  |
| 19          |   |  |   |  |
| 20          |   |  |   |  |
| 21          |   |  |   |  |
| 22          |   |  |   |  |
| 23          |   |  |   |  |
| 24          |   |  |   |  |
| 24.1        |   |  |   |  |
| 24.2        |   |  |   |  |
| 25          | 0   | 0  | 0   | 0  |
| 27          | 0   | 0  | 0   | 0  |
| 28          |   |  |   |  |
| 29          |   |  |   |  |
| 30          |   |  |   |  |
| 31          |   |  |   |  |
| 32          |   |  |   |  |

**STATEMENT OF INCOME**

| Line<br>No. | Gas Utility Current Year to Date<br>(in dollars)<br>(i) | Gas Utility Previous Year to<br>Date (in dollars)<br>(j) | Other Utility Current Year to<br>Date (in dollars)<br>(k) | Other Utility Previous Year to<br>Date (in dollars)<br>(l) |
|-------------|---|--|---|--|
| 33          |   |  |   |  |
| 34          |   |  |   |  |
| 35          |   |  |   |  |
| 36          |   |  |   |  |
| 37          |   |  |   |  |
| 38          |   |  |   |  |
| 39          |   |  |   |  |
| 40          |   |  |   |  |
| 41          |   |  |   |  |
| 42          |   |  |   |  |
| 43          |   |  |   |  |
| 44          |   |  |   |  |
| 45          |   |  |   |  |
| 46          |   |  |   |  |
| 47          |   |  |   |  |
| 48          |   |  |   |  |
| 49          |   |  |   |  |
| 50          |   |  |   |  |
| 51          |   |  |   |  |
| 52          |   |  |   |  |
| 53          |   |  |   |  |
| 54          |   |  |   |  |
| 55          |   |  |   |  |
| 56          |   |  |   |  |
| 57          |   |  |   |  |
| 58          |   |  |   |  |
| 59          |   |  |   |  |
| 60          |   |  |   |  |
| 61          |   |  |   |  |
| 62          |   |  |   |  |
| 63          |   |  |   |  |
| 64          |   |  |   |  |
| 65          |   |  |   |  |

**STATEMENT OF INCOME**

| Line<br>No. | Gas Utility Current Year to Date<br>(in dollars)<br>(i) | Gas Utility Previous Year to<br>Date (in dollars)<br>(j) | Other Utility Current Year to<br>Date (in dollars)<br>(k) | Other Utility Previous Year to<br>Date (in dollars)<br>(l) |
|-------------|---|--|---|--|
| 66          |   |  |   |  |
| 67          |   |  |   |  |
| 68          |   |  |   |  |
| 69          |   |  |   |  |
| 70          |   |  |   |  |
| 71          |   |  |   |  |
| 72          |   |  |   |  |
| 73          |   |  |   |  |
| 74          |   |  |   |  |
| 75          |   |  |   |  |
| 76          |   |  |   |  |
| 77          |   |  |   |  |
| 78          |   |  |   |  |

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| Name of Respondent:<br>American Transmission Company LLC |  | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025             | Year/Period of Report<br>End of: 2025/ Q3 |
|--|--|---|---|---|
| <b>STATEMENT OF CASH FLOWS</b>                           |  |   |   |   |
| Line No.   | Description (See Instructions No.1 for explanation of codes)<br>(a)            | Current Year to Date Quarter/Year<br>(b)  | Previous Year to Date Quarter/Year<br>(c) |   |
| 1  | Net Cash Flow from Operating Activities  |   |   |   |
| 2  | Net Income (Line 78(c) on page 117)  | 189,409,805   | 169,235,149                               |   |
| 3  | Noncash Charges (Credits) to Income:   |   |   |   |
| 4  | Depreciation and Depletion   | 178,376,575   | 162,654,157                               |   |
| 5  | Amortization of (Specify) (footnote details)                                   |   |   |   |
| 5.1  | Amortization of Bond Discount and Debt Issuance Costs                          | 724,394   | 691,466                                   |   |
| 5.2  | Amortization of Plant Assets (acct. 404)                                       | 713,589   | 3,734,469                                 |   |
| 5.3  | Regulatory (Credits) Debits  | 1,466,227   | 1,466,227                                 |   |
| 8  | Deferred Income Taxes (Net)  | 29,394,197  | 22,948,321                                |   |
| 9  | Investment Tax Credit Adjustment (Net)   | (64,918)  | (66,106)                                  |   |
| 10   | Net (Increase) Decrease in Receivables   | (13,324,892)  | 8,188,140                                 |   |
| 11   | Net (Increase) Decrease in Inventory   | (3,321,024)   | (14,935,971)                              |   |
| 12   | Net (Increase) Decrease in Allowances and Environmental Credits Inventory      |   |   |   |
| 13   | Net Increase (Decrease) in Payables and Accrued Expenses                       | (11,132,742)  | (15,779,843)                              |   |
| 14   | Net (Increase) Decrease in Other Regulatory Assets                             | 2,657,758   | (1,884,783)                               |   |
| 15   | Net Increase (Decrease) in Other Regulatory Liabilities                        | 16,955,719  | 10,118,448                                |   |
| 16   | (Less) Allowance for Other Funds Used During Construction                      |   |   |   |
| 17   | (Less) Undistributed Earnings from Subsidiary Companies                        |   |   |   |
| 18   | Other (provide details in footnote):   |   |   |   |
| 18.1   | Net (Increase) Decrease in Prepays and Other Current Assets                    | (2,435,275)   | (3,914,175)                               |   |
| 18.2   | Net Increase (Decrease) in Provision for Rate Refunds                          | (7,322,753)   | 6,036,497                                 |   |
| 18.3   | Change in Other Assets and Liabilities, Net                                    | (1,475,053)   | (1,029,926)                               |   |
| 22   | Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21) | 380,621,607   | 347,462,070                               |   |
| 24   | Cash Flows from Investment Activities:   |   |   |   |
| 25   | Construction and Acquisition of Plant (including land):                        |   |   |   |
| 26   | Gross Additions to Utility Plant (less nuclear fuel)                           | (645,406,094)   | (417,513,221)                             |   |
| 27   | Gross Additions to Nuclear Fuel  |   |   |   |

**STATEMENT OF CASH FLOWS**

| Line No. | Description (See Instructions No.1 for explanation of codes)<br>(a)                  | Current Year to Date Quarter/Year<br>(b) | Previous Year to Date |
|----------|--|--|-----------------------|
|          |  |  | Quarter/Year<br>(c)   |
| 28       | Gross Additions to Common Utility Plant  |  |                       |
| 29       | Gross Additions to Nonutility Plant  |  |                       |
| 30       | (Less) Allowance for Other Funds Used During Construction                            | 2,022,109                                | 3,667,426             |
| 31       | Other (provide details in footnote):   |  |                       |
| 34       | Cash Outflows for Plant (Total of lines 26 thru 33)                                  | (647,428,203)                            | (421,180,647)         |
| 36       | Acquisition of Other Noncurrent Assets (d)   |  |                       |
| 37       | Proceeds from Disposal of Noncurrent Assets (d)                                      |  |                       |
| 39       | Investments in and Advances to Assoc. and Subsidiary Companies                       |  |                       |
| 40       | Contributions and Advances from Assoc. and Subsidiary Companies                      |  |                       |
| 41       | Disposition of Investments in (and Advances to)                                      |  |                       |
| 42       | Disposition of Investments in (and Advances to) Associated and Subsidiary Companies  |  |                       |
| 44       | Purchase of Investment Securities (a)  |  |                       |
| 45       | Proceeds from Sales of Investment Securities (a)                                     |  |                       |
| 46       | Loans Made or Purchased  |  |                       |
| 47       | Collections on Loans   |  |                       |
| 49       | Net (Increase) Decrease in Receivables   |  |                       |
| 50       | Net (Increase) Decrease in Inventory   |  |                       |
| 51       | Net (Increase) Decrease in Allowances and Environmental Credits Held for Speculation |  |                       |
| 52       | Net Increase (Decrease) in Payables and Accrued Expenses                             |  |                       |
| 53       | Other (provide details in footnote):   |  |                       |
| 57       | Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)      | (647,428,203)                            | (421,180,647)         |
| 59       | Cash Flows from Financing Activities:  |  |                       |
| 60       | Proceeds from Issuance of:   |  |                       |
| 61       | Long-Term Debt (b)   | 150,000,000                              | 248,441,329           |
| 62       | Preferred Stock  |  |                       |
| 63       | Common Stock   |  |                       |
| 64       | Other (provide details in footnote):   |  |                       |
| 64.1     | Issuance of Membership Units for Cash  | 234,671,002                              | 74,975,478            |
| 64.2     | Payment of Debt Issuance Costs   | (1,077,987)                              |                       |

**STATEMENT OF CASH FLOWS**

| Line No. | Description (See Instructions No.1 for explanation of codes)<br>(a)                | Current Year to Date Quarter/Year<br>(b) | Previous Year to Date |
|----------|--|--|-----------------------|
|          |  |  | Quarter/Year<br>(c)   |
| 66       | Net Increase in Short-Term Debt (c)  | 121,754,642                              |                       |
| 67       | Other (provide details in footnote):   |  |                       |
| 67.1     | Cash Advances Under Interconnection Agreements                                     | 21,485,770                               | 13,197,365            |
| 67.2     | Advances for Construction  | 49,494,217                               | 4,121,088             |
| 70       | Cash Provided by Outside Sources (Total 61 thru 69)                                | 576,327,644                              | 340,735,260           |
| 72       | Payments for Retirement of:  |  |                       |
| 73       | Long-term Debt (b)   | (51,500,000)                             | (1,500,000)           |
| 74       | Preferred Stock  |  |                       |
| 75       | Common Stock   |  |                       |
| 76       | Other (provide details in footnote):   |  |                       |
| 76.1     | Cash Distributions to Members, Net of Amount Assumed for Current Tax Payments      | (184,527,440)                            | (139,474,204)         |
| 76.2     | Repayments Under Interconnection Agreements  | (73,492,079)                             | (60,315,122)          |
| 78       | Net Decrease in Short-Term Debt (c)  |  | (65,722,164)          |
| 80       | Dividends on Preferred Stock   |  |                       |
| 81       | Dividends on Common Stock  |  |                       |
| 83       | Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)    | 266,808,125                              | 73,723,770            |
| 85       | Net Increase (Decrease) in Cash and Cash Equivalents                               |  |                       |
| 86       | Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83) | 1,529                                    | 5,193                 |
| 88       | Cash and Cash Equivalents at Beginning of Period                                   | 4,110                                    | 0                     |
| 90       | Cash and Cash Equivalents at End of Period   | 5,639                                    | 5,193                 |

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|  |   |                               |   |
|--|---|-------------------------------|---|
| Name of Respondent:<br>American Transmission Company LLC | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025 | Year/Period of Report<br>End of: 2025/ Q3 |
|--|---|-------------------------------|---|

## NOTES TO FINANCIAL STATEMENTS

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

### American Transmission Company LLC

#### Notes to Financial Statements as of September 30, 2025, and December 31, 2024, and for the Nine Months Ended September 30, 2025 and 2024 (Unaudited)

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

We evaluated the impact of events occurring after September 30, 2025, through November 12, 2025, the date our third quarter U.S. GAAP financial statements were available to be issued, and have updated such evaluation for disclosure purposes through November 25, 2025, the date we filed this report with FERC. These financial statements include all necessary adjustments and disclosures resulting from those evaluations. Throughout this report, use of the terms "us," "we," "our," or "ours" indicate reference to American Transmission Company LLC.

Due to the seasonal nature of our capital expenditure program, the timing of when we place major assets in service and their effect on the revenue requirement calculation for the period, the results for the period are not necessarily indicative of results that may be expected for the year ending December 31, 2025.

Users of this report should read it in conjunction with our Form 1 filed with FERC for the year ended December 31, 2024.

#### (1) Accounting for Changes in Revenue Requirement Methodology

Effective January 1, 2004, FERC allowed us to recover, through changes to our rate formula, certain preliminary survey and investigation charges in the year the charges were incurred. Under the FERC USOA, such costs would normally be capitalized as part of the cost of constructing transmission facilities and recovered, through depreciation expense, over the life of the related assets. Because we are allowed current recovery of these amounts, such costs are recovered in rates in the same year they are expensed. Approximately \$11.9 million and \$8.3 million of preliminary survey and investigation costs are included in Account 566, Miscellaneous Transmission Expense, for the periods ended September 30, 2025 and 2024, respectively.

Through the same FERC-approved rate formula changes, we are also allowed to include Account 107, Construction Work in Progress, (CWIP) balances for certain projects in our rate base and earn a current return on those construction projects in lieu of capitalizing an

allowance for funds used during construction (AFUDC) to the projects. Accordingly, we have not accrued AFUDC, nor have we capitalized interest in accordance with the Financial Accounting Standards Board's Accounting Standards Codification (ASC) Topic 835, "Interest", on those projects earning a current return. Certain construction projects not earning a current return through our rate formula continue to accrue AFUDC in accordance with FERC's USOA. Approximately \$75.2 million and \$48.1 million of CWIP was accruing AFUDC at September 30, 2025, and December 31, 2024, respectively. In accordance with FERC Order 561, we capitalized AFUDC at an average debt rate of approximately 4.8 percent and 5.6 percent during the first nine months of 2025 and 2024, respectively, and did not record an allowance for equity funds used during construction during that period in either year. CWIP earning a current return as a component of rate base was approximately \$591 million and \$379 million as of September 30, 2025, and December 31, 2024, respectively. Additionally, CWIP financed by the generator related to generator interconnection agreements, which neither accrue AFUDC nor are included as a component of rate base (see Note 7(c)), were \$44.9 million and \$84.5 million at September 30, 2025, and December 31, 2024, respectively.

If we had not implemented these changes to our rate formula and continued to follow the USOA for these costs, the following additional amounts would have been capitalized through September 30 for the following periods (in thousands):

|                                      | 2025     | 2024     |
|--------------------------------------|----------|----------|
| Preliminary Survey and Investigation | \$11,944 | \$8,342  |
| AFUDC                                | \$18,063 | \$12,136 |

We would have recorded additional depreciation expense of \$4.4 million and \$4.0 million for the nine months ended September 30, 2025 and 2024, respectively.

The estimated impact of recording these additional amounts in the related balance sheet accounts would have resulted in increases to the following balance sheet accounts as of September 30, 2025, and December 31, 2024 (in thousands):

|  | 2025             | 2024             |
|--|------------------|------------------|
| Account 101 - Plant In Service                     | \$241,682        | \$233,394        |
| Account 108 - Accumulated Depreciation             | (48,274)         | (44,048)         |
| Net Plant in Service                               | <u>\$193,408</u> | <u>\$189,346</u> |
|  |                  |                  |
| Account 107 - CWIP                                 | \$23,810         | \$12,286         |
|  |                  |                  |
| Account 183 - Preliminary Survey and Investigation | \$36,954         | \$26,947         |

#### (2) Cash and Cash Equivalents

Cash and cash equivalents include highly liquid investments with original maturities of three months or less. We intend to minimize our cash balance by periodically issuing short-term debt to cover our cash payments. We had approximately \$6 thousand and \$4 thousand in Account 131, Cash, on our balance sheets at September 30, 2025, and December 31, 2024, respectively.

#### (3) Short-term Debt

We have a \$500 million, five-year revolving credit facility, which expires on March 21, 2030. The facility provides backup liquidity to our commercial paper program. We have not borrowed under the revolving credit facility. In the event of a borrowing, interest rates on the outstanding balance under the facility would be based on a floating rate plus a margin. The current applicable margin, which is based on our credit ratings of A+/A3, is 0.9 percent.

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

We had no outstanding balance under our credit facility as of September 30, 2025 or December 31, 2024 and had \$366 million of commercial paper outstanding at September 30, 2025, at an average interest rate of 4.67 percent, and \$243 million of commercial paper outstanding at December 31, 2024, at an average interest rate of 4.62 percent. Commercial paper is recorded in Account 231, Notes Payable.

#### (4) Long-term Debt

Future maturities of our senior notes for the following annual periods ended September 30 are as follows (in millions):

|            |                         |
|------------|-------------------------|
| 2026       | \$ 151.5                |
| 2027       | 1.5                     |
| 2028       | 151.5                   |
| 2029       | 51.5                    |
| 2030       | 151.5                   |
| Thereafter | <u>2,689.5</u>          |
|            | <u><u>\$3,197.0</u></u> |

During October 2025, we entered into an agreement with a group of investors, through a private placement offering, to issue \$250 million of unsecured senior notes to be funded in two tranches. Closing of the transaction and funding of \$100 million of 13-year, 5.25 percent unsecured senior notes and \$25 million of 20-year, 5.53 percent unsecured senior notes occurred on October 30, 2025. The notes will mature on October 30, 2038 and 2045, respectively. The remaining \$125 million of 30-year, 5.71 percent unsecured senior notes are expected to fund on January 15, 2026, and will mature on January 15, 2056. Interest is due semiannually on April 30 and October 30, for the first tranche, beginning on April 30, 2026, and January 15 and July 15 for the second tranche, beginning on July 15, 2026.

On March 31, 2025, and April 30, 2025, \$92 million and \$58 million, respectively of 30-year, 5.74 percent unsecured senior notes were funded related to the second tranche of an October 2024 agreement to issue \$250 million of unsecured senior notes. The notes will mature on April 30, 2055. Closing of the transaction and funding for the first tranche of \$100 million of 12-year, 5.44 percent unsecured senior notes occurred on December 10, 2024. The notes will mature on December 10, 2036. Interest is due semiannually on June 10 and December 10 for the first tranche, beginning on June 10, 2025, and April 30 and October 30 for the second tranche, beginning on October 30, 2025.

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

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

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

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

|                      | <u>September 30, 2025</u> | <u>December 31, 2024</u> |
|----------------------|---------------------------|--------------------------|
| Carrying Amount      | \$ 3,197.0                | \$ 3,098.5               |
| Estimated Fair Value | \$ 2,974.9                | \$ 2,788.3               |

#### (6) Income Taxes

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

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

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

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

#### (7) Commitments and Contingencies

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

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

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

The Company and other MISO transmission owners currently have a FERC-approved 50 basis-point incentive ROE adder for participating in MISO, a regional transmission organization.

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

On October 17, 2024, FERC issued an order (the "October 2024 Order") addressing the Court's remand in the two MISO transmission owner ROE complaint proceedings, which established a new base ROE of 9.98 percent for the ROE Periods. In this order FERC eliminated the risk-premium model from its ROE methodology. ATC and the other MISO transmission owners were required to provide refunds for the ROE Periods, with interest, by December 1, 2025. On November 6, 2025, FERC partially granted MISO's September 22 request to extend the refund deadline to June 30, 2026, providing extension to May 1, 2026. Inclusive of the RTO adder, our current allowed rate of return on equity is 10.48 percent. In its October 2024 Order, FERC further agreed with the Court that its use of the base ROE established in the first complaint to adjudicate the second was correct; therefore, FERC affirmed its prior decision to dismiss the second complaint and order no refunds for the Second Complaint Period. There have been multiple requests for rehearing of the order, which were denied by FERC on March 25, 2025. ATC and other MISO transmission owners are seeking review of that decision with the Court. The Louisiana Public Service Commission also filed a petition for review with the Court. We will continue to monitor both proceedings.

In accordance with ASC Topic 450 "Contingencies", we had a \$13.6 million estimated refund liability, inclusive of interest, recorded in Account 242, Miscellaneous Current and Accrued Liabilities, related to the ROE Periods at December 31, 2024. This refund liability was reported in the balance sheets as a current portion of regulatory liabilities. We implemented the new ROE in transmission billings for service beginning January 1, 2025, and are working with MISO and the other transmission owners to process and issue refunds to transmission customers for the ROE Periods. We have refunded approximately \$7.9 million, inclusive of interest, to our customers during the first nine months of 2025 and have a remaining estimated refund liability of \$6.2 million, inclusive of interest in Account 242 as of September 30, 2025. We refunded an additional approximately \$1.3 million, inclusive of interest, to customers in October 2025.

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

(b) MISO Revenue Distribution

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

(c) Interconnection Agreements

We have entered into interconnection agreements with entities planning to build generation facilities. For valid generation interconnection requests submitted prior to April 29, 2019, we will construct the interconnection facilities and the generator will finance and bear all financial risk of constructing the interconnection facilities under these agreements. We will own and operate the interconnection facilities when the generation facilities become operational and will reimburse the generator for network upgrade construction costs plus interest, after which we will recover the cost of the network upgrades through our transmission rate formula. We have no obligation to reimburse the generator for costs incurred during construction if the generation facilities do not become operational. The current estimate of our commitments under these agreements, if the generation facilities become operational, is approximately \$144 million at completion, with expected completion ranging from 2026 to 2029. We reimbursed, inclusive of interest, \$73.5 million and \$60.3 million to generators under these agreements during the first nine months of 2025 and 2024, respectively, and do not expect to reimburse any additional amounts to generators during the remainder of 2025. Reimbursements during the first nine months of 2025 included \$12.2 million in refunds related to terminated agreements, inclusive of \$1.9 million in interest charged to Account 431, Other Interest Expense.

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

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

(d) Potential Adverse Legal Proceedings

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

**(e) Environmental Matters**

Our assets and operations involve the use of materials classified as hazardous, toxic or otherwise dangerous. Some of the properties we own or at which we operate have been used for many years and include older facilities and equipment that may be more likely to contain such materials. Our facilities and equipment are sometimes situated close to or on property owned by others such that if our assets are the source of contamination, the property of others may be adversely affected.

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

In the future, we may become party to proceedings pursuant to federal and/or state laws or regulations related to the discharge of materials into the environment. Such proceedings may involve property we acquired from the contributing utilities. Pursuant to the asset purchase agreements executed with the contributing utilities beginning January 1, 2001, the contributing utilities will indemnify us for 25 years from such date for any environmental liability resulting from the previous ownership of the property. These agreements are set to expire at the end of 2025. There have been no significant claims under these agreements to date, and we do not expect the upcoming expiration will materially impact our financial position, results of operations or cash flows.

**(8) Credit Losses**

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

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

**Transmission Revenues**

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

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

Our third-party gross receivable balance for transmission service revenues included in Accounts 142, Customer Accounts Receivable, and 146, Accounts Receivable from Associated Companies, was \$81.3 million and \$73.8 million at September 30, 2025, and December 31, 2024, respectively; both are deemed 100% collectible.

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

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

**Non-transmission Billings**

*Interconnection agreements*

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

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

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

Allowed forms of security are:

1. Cash advances

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

#### *Contributions in aid of construction*

Contributions in aid of construction (CIACs) are primarily with states, counties or municipalities requiring a transmission line move for new road construction or with generators requiring interconnected facilities. We have entered into an agreement with the Wisconsin Department of Transportation (WIDOT) related to their planned project along Interstate 94 in Milwaukee County in which they will pay to relocate and reconstruct our transmission facilities, including a substation, located in the area. Related to that agreement, we received \$45 million from WIDOT during the third quarter of 2025, and we expect to receive additional payments of \$40 million, \$45 million, and approximately \$11.2 million in January 2026, July 2026 and upon substantial completion of the project, respectively. None of these amounts were included in our outstanding receivables balance at September 30, 2025.

Our outstanding CIAC receivables as of September 30, 2025, are primarily other agreements with the Wisconsin Department of Transportation or with generators. Historical experience has determined that these amounts have a high degree of collectability.

Our third-party non-transmission gross receivables balance recorded in Accounts 143, Other Accounts Receivable, and 146, Accounts Receivable from Associated Companies, was \$11.0 million at September 30, 2025, including \$2.3 million not yet billed, and is deemed 100% collectible. At December 31, 2024, our third-party non-transmission gross receivables balance was \$5.6 million, including \$0.3 million not yet billed as of that date, and was deemed 100% collectible. As discussed above, non-transmission billings either have security under interconnection agreements or are CIACs with governmental agencies.

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

#### (9) Jointly Owned Transmission Plant

##### (a) Briggs to North Madison

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

|   | September 30, 2025    | December 31, 2024     |
|---|-----------------------|-----------------------|
| Account 101/106 - Utility Plant                             | \$282.4               | \$282.4               |
| (Less) Account 108 - Accumulated Provision for Depreciation | 45.2                  | 40.5                  |
| Net Utility Plant   | <u><u>\$237.2</u></u> | <u><u>\$241.9</u></u> |

##### (b) Cardinal to Hickory Creek

We are a co-owner of the Cardinal - Hickory Creek transmission line project. ATC solely owns the new Hill Valley Substation and the expanded Cardinal Substation, which were completed during 2023. Our portion of the new transmission line - from the Hill Valley Substation to the Cardinal Substation - is jointly owned with Dairyland Power Cooperative (DPC) and was placed into service in December 2023. The remainder of the project, which was placed into service in September 2024, - from the Hickory Creek Substation to the Hill Valley Substation - is owned by ITC Midwest LLC ("ITC Midwest") and DPC. As part of the agreement, each owner's final investment will match its respective ownership percentage of the project. We believe we will have additional investment, via a payment to the co-owners, to true-up our ownership percentage relative to the total costs spent by the project's co-owners. We had the following amounts in our balance sheets related to our transmission line portion of the project that we jointly own with DPC (in millions):

|   | September 30, 2025    | December 31, 2024     |
|---|-----------------------|-----------------------|
| Account 101/106 - Utility Plant                             | \$234.4               | \$231.3               |
| (Less) Account 108 - Accumulated Provision for Depreciation | 8.1                   | 4.6                   |
| Net Utility Plant   | <u><u>\$226.3</u></u> | <u><u>\$226.7</u></u> |

#### (10) Accounting Change

In June 2023 FERC issued Order No. 898, which provided updates to the FERC Uniform System of Accounts to account for changes in technology and the resource mix in the power industry, effective January 1, 2025. The changes under Order No. 898 included the following:

1. Created new subfunctions and accounts for wind, solar and other renewable generating assets.
2. Established a new functional class and accounts for energy storage assets.
3. Added new accounts and codified the accounting treatment of renewable energy credits and environmental credits.
4. Created new accounts for computer hardware, software and communication equipment within each functional class.

We adopted the provisions of FERC Order No. 898 on January 1, 2025, and recorded asset transfers for existing computer hardware, software and communication equipment into their associated functional classes, without prior restatement per the order. These transfers resulted in a reduction to general plant with a corresponding increase in transmission plant of approximately \$228 million.

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| Name of Respondent:<br>American Transmission Company LLC  |   | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission |               | Date of Report:<br>11/25/2025 |                     | Year/Period of Report<br>End of: 2025/ Q3 |                     |            |
|---|---|---|---------------|-------------------------------|---------------------|---|---------------------|------------|
| <b>SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION</b> |   |   |               |                               |                     |   |                     |            |
| Line No.  | Classification (a)  | Total Company For the Current Year/Quarter Ended (b)  | Electric (c)  | Gas (d)                       | Other (Specify) (e) | Other (Specify) (f)                       | Other (Specify) (g) | Common (h) |
| 1   | UTILITY PLANT   |   |               |                               |                     |   |                     |            |
| 2   | In Service  |   |               |                               |                     |   |                     |            |
| 3   | Plant in Service (Classified)   | 7,448,126,120   | 7,448,126,120 |                               |                     |   |                     |            |
| 4   | Property Under Capital Leases   | 1,357,183   | 1,357,183     |                               |                     |   |                     |            |
| 5   | Plant Purchased or Sold   | 0   |               |                               |                     |   |                     |            |
| 6   | Completed Construction not Classified   | 1,172,178,192   | 1,172,178,192 |                               |                     |   |                     |            |
| 7   | Experimental Plant Unclassified   | 0   |               |                               |                     |   |                     |            |
| 8   | Total (3 thru 7)  | 8,621,661,495   | 8,621,661,495 | 0                             | 0                   | 0   | 0                   | 0          |
| 9   | Leased to Others  | 0   |               |                               |                     |   |                     |            |
| 10  | Held for Future Use   | 15,829,258  | 15,829,258    |                               |                     |   |                     |            |
| 11  | Construction Work in Progress   | 717,682,849   | 717,682,849   |                               |                     |   |                     |            |
| 12  | Acquisition Adjustments   | 0   |               |                               |                     |   |                     |            |
| 13  | Total Utility Plant (8 thru 12)   | 9,355,173,602   | 9,355,173,602 | 0                             | 0                   | 0   | 0                   | 0          |
| 14  | Accumulated Provisions for Depreciation, Amortization, & Depletion            | 2,563,416,360   | 2,563,416,360 | 0                             | 0                   | 0   | 0                   | 0          |
| 15  | Net Utility Plant (13 less 14)  | 6,791,757,242   | 6,791,757,242 | 0                             | 0                   | 0   | 0                   | 0          |
| 16  | DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION |   |               |                               |                     |   |                     |            |
| 17  | In Service:   |   |               |                               |                     |   |                     |            |
| 18  | Depreciation  | 2,550,038,353   | 2,550,038,353 |                               |                     |   |                     |            |
| 19  | Amortization and Depletion of Producing Natural Gas Land and Land Rights      | 0   |               |                               |                     |   |                     |            |
| 20  | Amortization of Underground Storage Land and Land Rights                      | 0   |               |                               |                     |   |                     |            |

**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION**

| Line No. | Classification (a)                            | Total Company For the Current Year/Quarter Ended (b) | Electric (c)  | Gas (d) | Other (Specify) (e) | Other (Specify) (f) | Other (Specify) (g) | Common (h) |
|----------|---|--|---------------|---------|---------------------|---------------------|---------------------|------------|
| 21       | Amortization of Other Utility Plant           | 10,589,823   | 10,589,823    |         |                     |                     |                     |            |
| 22       | Total in Service (18 thru 21)                 | 2,560,628,176  | 2,560,628,176 | 0       | 0                   | 0                   | 0                   | 0          |
| 23       | Leased to Others                              |  |               |         |                     |                     |                     |            |
| 24       | Depreciation                                  | 0  |               |         |                     |                     |                     |            |
| 25       | Amortization and Depletion                    | 0  |               |         |                     |                     |                     |            |
| 26       | Total Leased to Others (24 & 25)              | 0  | 0             | 0       | 0                   | 0                   | 0                   | 0          |
| 27       | Held for Future Use                           |  |               |         |                     |                     |                     |            |
| 28       | Depreciation                                  | 2,788,184  | 2,788,184     |         |                     |                     |                     |            |
| 29       | Amortization                                  | 0  |               |         |                     |                     |                     |            |
| 30       | Total Held for Future Use (28 & 29)           | 2,788,184  | 2,788,184     | 0       | 0                   | 0                   | 0                   | 0          |
| 31       | Abandonment of Leases (Natural Gas)           | 0  |               |         |                     |                     |                     |            |
| 32       | Amortization of Plant Acquisition Adjustment  | 0  |               |         |                     |                     |                     |            |
| 33       | Total Accum Prov (equals 14) (22,26,30,31,32) | 2,563,416,360  | 2,563,416,360 | 0       | 0                   | 0                   | 0                   | 0          |

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|  |   |                               |   |
|--|---|-------------------------------|---|
| Name of Respondent:<br>American Transmission Company LLC | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025 | Year/Period of Report<br>End of: 2025/ Q3 |
|--|---|-------------------------------|---|

**Electric Plant In Service and Accum Provision For Depr by Function**

| Line No. | Item (a)                                   | Plant in Service Balance at End of Quarter (b) | Accumulated Depreciation And Amortization Balance at End of Quarter (c) |
|----------|--|--|---|
| 1        | Intangible Plant                           | 45,778,493                                     | 10,589,823  |
| 2        | Steam Production Plant                     |  |   |
| 3        | Nuclear Production Plant                   |  |   |
| 4        | Hydraulic Production - Conventional        |  |   |
| 5        | Hydraulic Production - Pumped Storage      |  |   |
| 6        | Solar Production Plant                     |  |   |
| 7        | Wind Production Plant                      |  |   |
| 8        | Other Renewable Production Plant           |  |   |
| 9        | Other Production                           |  |   |
| 10       | Transmission                               | 8,270,361,258                                  | 2,474,899,236   |
| 11       | Distribution                               |  |   |
| 12       | Regional Transmission and Market Operation |  |   |
| 13       | Energy Storage Plant                       |  |   |
| 14       | General                                    | 304,164,561                                    | 75,139,117  |
| 15       | TOTAL (Total of lines 1 through 14)        | 8,620,304,312                                  | 2,560,628,176   |

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| Name of Respondent:<br>American Transmission Company LLC               |   | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission |                     | Date of Report:<br>11/25/2025                 | Year/Period of Report<br>End of: 2025/ Q3 |
|--|---|---|---------------------|---|---|
| <b>Transmission Service and Generation Interconnection Study Costs</b> |   |   |                     |   |   |
| Line No.   | Description (a)                                 | Costs Incurred During Period (b)  | Account Charged (c) | Reimbursements Received During the Period (d) | Account Credited With Reimbursement (e)   |
| 1  | <b>Transmission Studies</b>                     |   |                     |   |   |
| 20   | Total   |   |                     |   |   |
| 21   | <b>Generation Studies</b>                       |   |                     |   |   |
| 22   | 2022 System Impact Study 1                      | 9,466   | 143                 | 11,155  | 143                                       |
| 23   | 2022 Power System CAD                           | 26,482  | 143                 | 15,583  | 143                                       |
| 24   | R1053 Interconnection Facilities Facility Study | (244)   | 143                 | 42  | 143                                       |
| 25   | S1015 Surplus Study                             | 23,194  | 143                 | 24,115  | 143                                       |
| 26   | 2021 System Impact Study 3                      | 17,257  | 143                 | 44,758  | 143                                       |
| 27   | J1316 Network Upgrade Facility Restudy          | 109   | 143                 | 256   | 143                                       |
| 28   | J2055 Interconnection Facilities Facility Study | 810   | 143                 | 4,355   | 143                                       |
| 29   | J2304 Interconnection Facilities Facility Study | (15,512)  | 143                 | 74,138  | 143                                       |
| 30   | J3151 Interconnection Facilities Facility Study | 1,236   | 143                 | 1,451   | 143                                       |
| 31   | J3155 Interconnection Facilities Facility Study | 1,164   | 143                 | 1,345   | 143                                       |
| 32   | S1090 Surplus Study                             | 6,223   | 143                 | 8,317   | 143                                       |
| 33   | S1092 Surplus Study                             | 2,908   | 143                 | 3,598   | 143                                       |
| 34   | Definitive Planning Phase 2021-04               | (146)   | 143                 | 0   |   |
| 35   | 2021 Power System CAD                           | 2,837   | 143                 | 2,837   | 143                                       |
| 36   | Definitive Planning Phase 2021-03               | 395   | 143                 | 0   |   |
| 37   | J2326 Interconnection Facilities Facility Study | 8,572   | 143                 | 639   | 143                                       |
| 38   | J2520 Interconnection Facilities Facility Study | 72,997  | 143                 | 21,543  | 143                                       |
| 39   | J2559 Interconnection Facilities Facility Study | 43,572  | 143                 | 782   | 143                                       |
| 40   | J2666 Interconnection Facilities Facility Study | 7,583   | 143                 | 105   | 143                                       |
| 41   | J2678 Interconnection Facilities Facility Study | 36,936  | 143                 | 326   | 143                                       |
| 42   | J2870 Interconnection Facilities Facility Study | 30,635  | 143                 | 424   | 143                                       |

| Transmission Service and Generation Interconnection Study Costs |  |                                  |                     |   |   |
|---|--|----------------------------------|---------------------|---|---|
| Line No.  | Description (a)                                      | Costs Incurred During Period (b) | Account Charged (c) | Reimbursements Received During the Period (d) | Account Credited With Reimbursement (e) |
| 43  | J2891 Interconnection Facilities Facility Study      | 60,885                           | 143                 | 17,531  | 143                                     |
| 44  | J2944 Interconnection Facilities Facility Study      | 48,795                           | 143                 | 808   | 143                                     |
| 45  | J2947 Interconnection Facilities Facility Study      | 7,995                            | 143                 | 172   | 143                                     |
| 46  | J3006 Interconnection Facilities Facility Study      | 64,196                           | 143                 | 343   | 143                                     |
| 47  | J3152 Interconnection Facilities Facility Study      | 1,072                            | 143                 | 513   | 143                                     |
| 48  | J3160 Interconnection Facilities Facility Study      | 8,565                            | 143                 | 513   | 143                                     |
| 49  | J3162 Interconnection Facilities Facility Study      | 7,532                            | 143                 | 52  | 143                                     |
| 50  | J3204 Interconnection Facilities Facility Study      | 84,758                           | 143                 | 23,366  | 143                                     |
| 51  | R5066 Replacement Study                              | 12,163                           | 143                 | 1,889   | 143                                     |
| 52  | Definitive Planning Phase 2022 SIS 2                 | 7,836                            | 143                 | 1,784   | 143                                     |
| 53  | J1253 Network Upgrade Facility Study                 | (618)                            | 143                 | 0   |   |
| 54  | J2609 Interconnection Facilities Facility Study      | 820                              | 143                 | 0   |   |
| 55  | J3156 Interconnection Facilities Facility Study      | 828                              | 143                 | 0   |   |
| 56  | J2429 Interconnection Facilities Facility Study      | 1,218                            | 143                 | 0   |   |
| 57  | Interconnection Facilities Facility Study S1090      | 1,043                            | 143                 | 0   |   |
| 58  | J2423 Interconnection Facilities Facility Study      | 372                              | 143                 | 0   |   |
| 59  | E0012 ERAS Interconnection Facilities Facility Study | 38,539                           | 143                 | 0   |   |
| 60  | E0012 ERAS System Impact Study                       | 21,075                           | 143                 | 0   |   |
| 39  | Total  | 643,548                          |                     | 262,740                                       |   |
| 40  | Grand Total  | 643,548                          |                     | 262,740                                       |   |

|  |   |                               |   |
|--|---|-------------------------------|---|
| Name of Respondent:<br>American Transmission Company LLC | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025 | Year/Period of Report<br>End of: 2025/ Q3 |
|--|---|-------------------------------|---|

**OTHER REGULATORY ASSETS (Account 182.3)**

| Line No. | Description and Purpose of Other Regulatory Assets<br>(a)      | Balance at Beginning of Current Quarter/Year<br>(b) | Debits<br>(c)  | CREDITS   | CREDITS                                     | Balance at end of Current Quarter/Year<br>(f) |
|----------|--|---|----------------|---|---|---|
|          |  |   |                | Written off During Quarter/Year<br>Account Charged<br>(d) | Written off During the Period Amount<br>(e) |   |
| 1        | Accumulated Post-Retirement Benefit Obligation (under ASC 715) | 175,497   |                |   |   | 175,497                                       |
| 2        | 2023 Multi-Value Project Revenue True-up Receivable            | 5,981,665   |                | 131   | 2,990,832                                   | 2,990,833                                     |
| 3        | 2023 Scheduling Revenue True-up Receivable                     | 685,551   |                | 131   | 342,775                                     | 342,776                                       |
| 4        | 2024 Multi-Value Project Revenue True-up Receivable            | 5,191,849   | 62,139         |   |   | 5,253,988                                     |
| 5        | 2024 Scheduling Revenue True-up Receivable                     | 1,624,736   | 19,446         |   |   | 1,644,182                                     |
| 6        | 2025 RECB Revenue True-up Receivable                           | 644,181   |                | 456.1   | 644,181                                     | 0   |
| 7        | 2025 Multi-Value Project Revenue True-up Receivable            | 7,348,829   | 46,446         | 456.1   | 641,284                                     | 6,753,991                                     |
| 8        | 2025 Scheduling Revenue True-up Receivable                     | 854,724   |                | 457.1   | 854,724                                     | 0   |
| 9        | Deferred Tax Deficiency (under ASC 740)                        | 1,931,682   | 1,566          |   |   | 1,933,248                                     |
| 10       | Tax Gross Up of Deferred Tax Deficiency (under ASC 740)        | 708,897   | 575            |   |   | 709,472                                       |
| 44       | <b>TOTAL</b>   | <b>25,147,611</b>                                   | <b>130,172</b> |   | <b>5,473,796</b>                            | <b>19,803,987</b>                             |

|  |   |                               |   |
|--|---|-------------------------------|---|
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|--|---|-------------------------------|---|

**OTHER REGULATORY LIABILITIES (Account 254)**

| Line<br>No. | Description and Purpose of<br>Other Regulatory Liabilities<br>(a)                           | Balance at<br>Beginning of<br>Current<br>Quarter/Year<br>(b) | DEBITS                      | DEBITS        | Balance at End of<br>Current<br>Quarter/Year<br>(f) |             |
|-------------|---|--|-----------------------------|---------------|---|-------------|
|             |   |  | Account<br>Credited<br>(c)  | Amount<br>(d) |   |             |
| 1           | Cumulative difference between ARO cost collected in rates and ARO recognition under ASC 410 | 696,854  | <sup>(a)</sup><br>108,407.4 | 601,646       | 602,965   | 698,173     |
| 2           | Management Inc. Medical Plan  | 1,753,671  | 926                         | 876,188       | 723   | 878,206     |
| 3           | 2023 Network Revenue True-up Payable  | 2,504,334  | 456.1                       | 1,252,167     |   | 1,252,167   |
| 4           | 2023 RECB Revenue True-up Payable   | 2,043,207  | 456.1                       | 1,021,604     |   | 1,021,603   |
| 5           | 2024 Network Revenue True-up Payable  | 5,716,883  |                             |               | 116,870   | 5,833,753   |
| 6           | 2024 RECB Revenue True-up Payable   | 598,448  |                             |               | 12,234  | 610,682     |
| 7           | 2025 Network Revenue True-up Payable  | 23,078,937   |                             |               | 2,839,223   | 25,918,160  |
| 8           | 2025 RECB Revenue True-up Payable   |  |                             |               | 3,877,955   | 3,877,955   |
| 9           | 2025 Scheduling Revenue True-up Payable   |  |                             |               | 95,844  | 95,844      |
| 10          | Sales & Use Tax Refund  | 22,807,726   | 407.4                       | 114,223       |   | 22,693,503  |
| 11          | Excess Deferred Taxes (under ASC 740)   | 269,861,278  | 411.1                       | 476,730       |   | 269,384,548 |
| 12          | Tax Gross Up of Excess Deferred Taxes (under ASC 740)                                       | 99,034,865   | 190                         | 174,953       |   | 98,859,912  |
| 41          | TOTAL   | 428,096,203  |                             | 4,517,511     | 7,545,814   | 431,124,506 |

|  |   |                               |   |
|--|---|-------------------------------|---|
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| FOOTNOTE DATA  |   |                               |   |

(a) Concept: OtherRegulatoryLiabilitiesDescriptionOfCreditedAccountNumberForDebitAdjustment

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

| <u>Account</u> | <u>Amount</u>    |
|----------------|------------------|
| 108            | \$524,888        |
| 407.4          | 76,758           |
| <b>Total</b>   | <b>\$601,646</b> |

| Name of Respondent:<br>American Transmission Company LLC |   | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025                          | Year/Period of Report<br>End of: 2025/ Q3 |
|--|---|---|--|---|
| <b>Electric Operating Revenues</b>                       |   |   |  |   |
| Line No.   | Title of Account (a)  | Operating Revenues Year to Date<br>Quarterly/Annual<br>(b)  | Operating Revenues Previous year (no Quarterly)<br>(c) |   |
| 1  | Sales of Electricity  |   |  |   |
| 2  | (440) Residential Sales                                     |   |  |   |
| 3  | (442) Commercial and Industrial Sales                       |   |  |   |
| 4  | Small (or Comm.) (See Instr. 4)                             |   |  |   |
| 5  | Large (or Ind.) (See Instr. 4)                              |   |  |   |
| 6  | (444) Public Street and Highway Lighting                    |   |  |   |
| 7  | (445) Other Sales to Public Authorities                     |   |  |   |
| 8  | (446) Sales to Railroads and Railways                       |   |  |   |
| 9  | (448) Interdepartmental Sales                               |   |  |   |
| 10   | TOTAL Sales to Ultimate Consumers                           |   |  |   |
| 11   | (447) Sales for Resale                                      |   |  |   |
| 12   | TOTAL Sales of Electricity                                  |   |  |   |
| 13   | (Less) (449.1) Provision for Rate Refunds                   |   |  |   |
| 14   | TOTAL Revenues Before Prov. for Refunds                     |   |  |   |
| 15   | Other Operating Revenues                                    |   |  |   |
| 16   | (450) Forfeited Discounts                                   |   |  |   |
| 17   | (451) Miscellaneous Service Revenues                        |   |  |   |
| 18   | (453) Sales of Water and Water Power                        |   |  |   |
| 19   | (454) Rent from Electric Property                           | 1,678,583   |  |   |
| 20   | (455) Interdepartmental Rents                               |   |  |   |
| 21   | (456) Other Electric Revenues                               | 282,310   |  |   |
| 22   | (456.1) Revenues from Transmission of Electricity of Others | 705,542,280   |  |   |
| 23   | (457.1) Regional Control Service Revenues                   | 13,756,840  |  |   |
| 24   | (457.2) Miscellaneous Revenues                              |   |  |   |
| 25   | Other Miscellaneous Operating Revenues                      |   |  |   |
| 26   | TOTAL Other Operating Revenues                              | 721,260,013   |  |   |
| 27   | TOTAL Electric Operating Revenues                           | 721,260,013   |  |   |

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

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

**Electric Operating Revenues**

| Line No. | MEGAWATT HOURS SOLD Year to Date<br>Quarterly/Annual<br>(d) | MEGAWATT HOURS SOLD Amount<br>Previous year (no Quarterly)<br>(e) | AVG.NO. CUSTOMERS PER MONTH<br>Current Year (no Quarterly)<br>(f) |
|----------|---|---|---|
| 1        |   |   |   |
| 2        |   |   |   |
| 3        |   |   |   |
| 4        |   |   |   |
| 5        |   |   |   |
| 6        |   |   |   |
| 7        |   |   |   |
| 8        |   |   |   |
| 9        |   |   |   |
| 10       |   |   |   |
| 11       |   |   |   |
| 12       |   |   |   |
| 13       |   |   |   |
| 14       |   |   |   |
| 15       |   |   |   |
| 16       |   |   |   |
| 17       |   |   |   |
| 18       |   |   |   |
| 19       |   |   |   |
| 20       |   |   |   |
| 21       |   |   |   |
| 22       |   |   |   |
| 23       |   |   |   |
| 24       |   |   |   |
| 25       |   |   |   |
| 26       |   |   |   |
| 27       |   |   |   |

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

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

**FERC FORM NO. 1/3-Q (REV. 12-05)**

**Electric Operating Revenues**

**AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly)**  
**(g)**

|    |  |
|----|--|
| 1  |  |
| 2  |  |
| 3  |  |
| 4  |  |
| 5  |  |
| 6  |  |
| 7  |  |
| 8  |  |
| 9  |  |
| 10 |  |
| 11 |  |
| 12 |  |
| 13 |  |
| 14 |  |
| 15 |  |
| 16 |  |
| 17 |  |
| 18 |  |
| 19 |  |
| 20 |  |
| 21 |  |
| 22 |  |
| 23 |  |
| 24 |  |
| 25 |  |
| 26 |  |
| 27 |  |

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

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

**FERC FORM NO. 1/3-Q (REV. 12-05)**

| Name of Respondent:<br>American Transmission Company LLC      |  | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025         | Year/Period of Report<br>End of: 2025/ Q3 |
|---|--|---|---------------------------------------|---|
| <b>REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)</b> |  |   |                                       |   |
| Line<br>No.   | Description of Service<br>(a)                    | Balance at End of<br>Quarter 1<br>(b)   | Balance at End of<br>Quarter 2<br>(c) | Balance at End of<br>Quarter 3<br>(d)     |
| 1   | Network and Point-to-Point<br>Scheduling Revenue | 4,580,782   | 9,266,042                             | 13,756,840                                |
| 46  | TOTAL  | 4,580,782   | 9,266,042                             | 13,756,840                                |
| 0   |  |   |                                       |   |

FERC FORM NO. 1/3-Q (NEW. 12-05)

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| Name of Respondent:<br>American Transmission Company LLC  |   | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025 | Year/Period of Report<br>End of: 2025/ Q3 |
|---|---|---|-------------------------------|---|
| <b>ELECTRIC PRODUCTION, OTHER POWER SUPPLY EXPENSES, TRANSMISSION AND DISTRIBUTION EXPENSES</b> |   |   |                               |   |
| Line No.  | Account<br>(a)  | Year to Date Quarter<br>(b)   |                               |   |
| 1   | 1. POWER PRODUCTION AND OTHER SUPPLY EXPENSES           |   |                               |   |
| 2   | Steam Power Generation - Operation (500-509)            |   |                               |   |
| 3   | Steam Power Generation – Maintenance (510-515)          |   |                               |   |
| 4   | Total Power Production Expenses - Steam Power           |   |                               | 0   |
| 5   | Nuclear Power Generation – Operation (517-525)          |   |                               |   |
| 6   | Nuclear Power Generation – Maintenance (528-532)        |   |                               |   |
| 7   | Total Power Production Expenses - Nuclear Power         |   |                               | 0   |
| 8   | Hydraulic Power Generation – Operation (535-540.1)      |   |                               |   |
| 9   | Hydraulic Power Generation – Maintenance (541-545.1)    |   |                               |   |
| 10  | Total Power Production Expenses - Hydraulic Power       |   |                               | 0   |
| 10.1  | Solar Generation – Operation (558.1-558.5)              |   |                               |   |
| 10.2  | Solar Generation – Maintenance (558.6-558.12)           |   |                               |   |
| 10.3  | Total Power Production Expenses - Solar                 |   |                               | 0   |
| 10.4  | Wind Generation – Operation (558.13-558.17)             |   |                               |   |
| 10.5  | Wind Generation – Maintenance (558.18-558.24)           |   |                               |   |
| 10.6  | Total Power Production Expenses - Wind                  |   |                               | 0   |
| 10.7  | Other Renewable Generation – Operation (559.1-559.5)    |   |                               |   |
| 10.8  | Other Renewable Generation – Maintenance (559.6-559.16) |   |                               |   |
| 10.9  | Total Power Production Expenses – Other Renewable       |   |                               | 0   |
| 11  | Other Power Generation – Operation (546-550.1)          |   |                               |   |
| 12  | Other Power Generation – Maintenance (551-554.1)        |   |                               |   |
| 13  | Total Power Production Expenses - Other Power           |   |                               | 0   |
| 14  | Other Power Supply Expenses                             |   |                               |   |
| 15  | (555) Purchased Power                                   |   |                               |   |
| 15.1  | (555.1) Power Purchased for Storage Operations          |   |                               |   |
| 15.2  | (555.2) Bundled Environmental Credits                   |   |                               |   |
| 15.3  | (555.3) Unbundled Environmental Credits                 |   |                               |   |
| 16  | (556) System Control and Load Dispatching               |   |                               |   |
| 17  | (557) Other Expenses                                    |   |                               |   |
| 18  | Total Other Power Supply Expenses (line 15-17)          |   |                               | 0   |

| ELECTRIC PRODUCTION, OTHER POWER SUPPLY EXPENSES, TRANSMISSION AND DISTRIBUTION EXPENSES |  |                             |
|--|--|-----------------------------|
| Line No.   | Account<br>(a)   | Year to Date Quarter<br>(b) |
| 19   | Total Power Production Expenses (Total of lines 4, 7, 10, 10.3, 10.6, 10.9, 13 and 18) | 0                           |
| 20   | 2. TRANSMISSION EXPENSES   |                             |
| 21   | Transmission Operation Expenses  |                             |
| 22   | (560) Operation Supervision and Engineering  | 3,035,263                   |
| 24   | (561.1) Load Dispatch-Reliability  | 2,979,312                   |
| 25   | (561.2) Load Dispatch-Monitor and Operate Transmission System                          | 10,777,528                  |
| 26   | (561.3) Load Dispatch-Transmission Service and Scheduling                              |                             |
| 27   | (561.4) Scheduling, System Control and Dispatch Services                               |                             |
| 28   | (561.5) Reliability, Planning and Standards Development                                | 4,620,866                   |
| 29   | (561.6) Transmission Service Studies   |                             |
| 30   | (561.7) Generation Interconnection Studies   |                             |
| 31   | (561.8) Reliability, Planning and Standards Development Services                       |                             |
| 32   | (562) Station Expenses   | 7,652,684                   |
| 33   | (563) Overhead Lines Expenses  | 2,315,430                   |
| 34   | (564) Underground Lines Expenses   | 414,574                     |
| 35   | (565) Transmission of Electricity by Others  |                             |
| 36   | (566) Miscellaneous Transmission Expenses  | 12,589,738                  |
| 37   | (567) Rents  | 4,674,122                   |
| 38   | (567.1) Operation Supplies and Expenses (Non-Major)                                    |                             |
| 39   | TOTAL Transmission Operation Expenses (Lines 22 - 38)                                  | 49,059,517                  |
| 40   | Transmission Maintenance Expenses  |                             |
| 41   | (568) Maintenance Supervision and Engineering  | 12,682,049                  |
| 42   | (569) Maintenance of Structures  | 838,283                     |
| 43   | (569.1) Maintenance of Computer Hardware   | 574,507                     |
| 44   | (569.2) Maintenance of Computer Software   | 4,752,179                   |
| 45   | (569.3) Maintenance of Communication Equipment   | 152,538                     |
| 46   | (569.4) Maintenance of Miscellaneous Regional Transmission Plant                       |                             |
| 47   | (570) Maintenance of Station Equipment   | 11,950,160                  |
| 48   | (571) Maintenance of Overhead Lines  | 22,761,131                  |
| 49   | (572) Maintenance of Underground Lines   | 134,344                     |
| 50   | (573) Maintenance of Miscellaneous Transmission Plant                                  | 313,829                     |
| 51   | (574) Maintenance of Transmission Plant  |                             |
| 52   | TOTAL Transmission Maintenance Expenses (Lines 41 – 51)                                | 54,159,020                  |

| ELECTRIC PRODUCTION, OTHER POWER SUPPLY EXPENSES, TRANSMISSION AND DISTRIBUTION EXPENSES |  |                             |
|--|--|-----------------------------|
| Line No.   | Account<br>(a)   | Year to Date Quarter<br>(b) |
| 53   | Total Transmission Expenses (Lines 39 and 52)                      | 103,218,537                 |
| 54   | 3. REGIONAL MARKET EXPENSES  |                             |
| 55   | Regional Market Operation Expenses                                 |                             |
| 56   | (575.1) Operation Supervision                                      |                             |
| 57   | (575.2) Day-Ahead and Real-Time Market Facilitation                |                             |
| 58   | (575.3) Transmission Rights Market Facilitation                    |                             |
| 59   | (575.4) Capacity Market Facilitation                               |                             |
| 60   | (575.5) Ancillary Services Market Facilitation                     |                             |
| 61   | (575.6) Market Monitoring and Compliance                           |                             |
| 62   | (575.7) Market Facilitation, Monitoring and Compliance Services    |                             |
| 63   | Regional Market Operation Expenses (Lines 55 - 62)                 | 0                           |
| 64   | Regional Market Maintenance Expenses                               |                             |
| 65   | (576.1) Maintenance of Structures and Improvements                 |                             |
| 66   | (576.2) Maintenance of Computer Hardware                           |                             |
| 67   | (576.3) Maintenance of Computer Software                           |                             |
| 68   | (576.4) Maintenance of Communication Equipment                     |                             |
| 69   | (576.5) Maintenance of Miscellaneous Market Operation Plant        |                             |
| 70   | Regional Market Maintenance Expenses (Lines 65-69)                 | 0                           |
| 71   | TOTAL Regional Control and Market Operation Expenses (Lines 63,70) | 0                           |
| 71.1   | 4. ENERGY STORAGE EXPENSES   |                             |
| 71.2   | Energy Storage Operation Expenses (577.1-577.5)                    |                             |
| 71.3   | Energy Storage Maintenance Expenses (578.1-578.7)                  |                             |
| 71.4   | Total Energy Storage Expenses (Lines 71.2 and 71.3)                | 0                           |
| 72   | 5. DISTRIBUTION EXPENSES   |                             |
| 73   | Distribution Operation Expenses (580-589)                          |                             |
| 74   | Distribution Maintenance Expenses (590-598)                        |                             |
| 75   | Total Distribution Expenses (Lines 73 and 74)                      | 0                           |

| Name of Respondent:<br>American Transmission Company LLC                   |  | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025 | Year/Period of Report<br>End of: 2025/ Q3 |
|--|--|---|-------------------------------|---|
| <b>Electric Customer Accts, Service, Sales, Admin and General Expenses</b> |  |   |                               |   |
| Line No.   | Account<br>(a)   | <b>Year to Date Quarter<br/>(b)</b>   |                               |   |
| -  | Operation  |   |                               |   |
| 1  | (901-905) Customer Accounts Expenses                                   |   |                               |   |
| 2  | (907-910) Customer Service and Information Expenses                    |   |                               |   |
| 3  | (911-917) Sales Expenses   |   |                               |   |
| 4  | 9. ADMINISTRATIVE AND GENERAL EXPENSES                                 |   |                               |   |
| 5  | Operation  |   |                               |   |
| 6  | (920) Administrative and General Salaries                              | 27,009,919  |                               |   |
| 7  | (921) Office Supplies and Expenses                                     | 7,333,172   |                               |   |
| 8  | (Less) (922) Administrative Expenses Transferred-Credit                | 14,636,048  |                               |   |
| 9  | (923) Outside Services Employed  | 6,258,103   |                               |   |
| 10   | (924) Property Insurance   | 1,714,947   |                               |   |
| 11   | (925) Injuries and Damages   | 1,207,599   |                               |   |
| 12   | (926) Employee Pensions and Benefits                                   | 6,107,016   |                               |   |
| 13   | (927) Franchise Requirements   |   |                               |   |
| 14   | (928) Regulatory Commission Expenses                                   | 365,778   |                               |   |
| 15   | (929) (Less) Duplicate Charges-Cr.                                     |   |                               |   |
| 16   | (930.1) General Advertising Expenses                                   | 152,250   |                               |   |
| 17   | (930.2) Miscellaneous General Expenses                                 | 2,218,529   |                               |   |
| 18   | (931) Rents  | 426,188   |                               |   |
| 19   | TOTAL Operation (Total of lines 6 thru 18)                             | 38,157,453  |                               |   |
| 20   | Maintenance  |   |                               |   |
| 21   | (935) Maintenance of General Plant                                     |   |                               |   |
| 21.1   | (935.1) Maintenance of Computer Hardware                               | 249,978   |                               |   |
| 21.2   | (935.2) Maintenance of Computer Software                               | 2,764,849   |                               |   |
| 21.3   | (935.3) Maintenance of Communication Equipment                         |   |                               |   |
| 21.4   | TOTAL Maintenance (Enter Total of lines 21 thru 21.3)                  | 3,014,827   |                               |   |
| 22   | TOTAL Administrative and General Expenses (Total of lines 19 and 21.4) | 41,172,280  |                               |   |

|  |   |                               |   |
|--|---|-------------------------------|---|
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|--|---|-------------------------------|---|

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

| Line No. | Payment By (Company of Public Authority)<br>(Footnote Affiliation)<br>(a) | Energy Received From (Company of Public Authority) (Footnote Affiliation)<br>(b) | Energy Delivered To (Company of Public Authority) (Footnote Affiliation)<br>(c) | Statistical Classification<br>(d) | Ferc Rate Schedule of Tariff Number<br>(e) | Point of Receipt (Substation or Other Designation)<br>(f) | Point of Delivery (Substation or Other Designation)<br>(g) |
|----------|---|--|---|-----------------------------------|--|---|--|
| 1        | <sup>(a)</sup><br>N/A   |  |   |                                   |  |   |  |
| 35       | TOTAL   |  |   |                                   |  |   |  |

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

| TRANSFER OF ENERGY |                            | TRANSFER OF ENERGY             |                                 | REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS |
|--------------------|----------------------------|--------------------------------|---------------------------------|---|---|---|---|
| Line No.           | Billing Demand (MW)<br>(h) | Megawatt Hours Received<br>(i) | Megawatt Hours Delivered<br>(j) | Demand Charges (\$)<br>(k)                          | Energy Charges (\$)<br>(l)                          | Other Charges (\$)<br>(m)                           | Total Revenues (\$)<br>(k+l+m)<br>(n)               |
| 1                  |                            |                                |                                 |   |   |   | 0   |
| 35                 |                            |                                |                                 |   |   |   |   |

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|  |   |                               |   |
|--|---|-------------------------------|---|
| Name of Respondent:<br>American Transmission Company LLC | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025 | Year/Period of Report<br>End of: 2025/ Q3 |
| FOOTNOTE DATA  |   |                               |   |

(a) Concept: PaymentByCompanyOrPublicAuthority

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

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|  |   |                               |   |
|--|---|-------------------------------|---|
| Name of Respondent:<br>American Transmission Company LLC | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission | Date of Report:<br>11/25/2025 | Year/Period of Report<br>End of: 2025/ Q3 |
|--|---|-------------------------------|---|

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

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

| Line No. | Functional Classification (a)              | Depreciation Expense (Account 403) (b) | Depreciation Expense for Asset Retirement Costs (Account 403.1) (c) | Amortization of Limited Term Electric Plant (Account 404) (d) | Amortization of Other Electric Plant (Acc 405) (e) | Total (f)   |
|----------|--|--|---|---|--|-------------|
| 1        | Intangible Plant                           |  |   | 713,589   |  | 713,589     |
| 2        | Steam Production Plant                     |  |   |   |  | 0           |
| 3        | Nuclear Production Plant                   |  |   |   |  | 0           |
| 4        | Hydraulic Production Plant- Conventional   |  |   |   |  | 0           |
| 5        | Hydraulic Production Plant- Pumped Storage |  |   |   |  | 0           |
| 5.1      | Solar Production Plant                     |  |   |   |  | 0           |
| 5.2      | Wind Production Plant                      |  |   |   |  | 0           |
| 5.3      | Other Renewable Production Plant           |  |   |   |  | 0           |
| 6        | Other Production Plant                     |  |   |   |  | 0           |
| 7        | Transmission Plant                         | 167,903,997                            | (1,808,896)   |   |  | 166,095,101 |
| 8        | Distribution Plant                         |  |   |   |  | 0           |
| 9        | General Plant                              | 12,281,474                             |   |   |  | 12,281,474  |
| 9.1      | Energy Storage Plant                       |  |   |   |  | 0           |
| 10       | Common Plant-Electric                      |  |   |   |  | 0           |
| 11       | TOTAL                                      | 180,185,471                            | (1,808,896)   | 713,589   | 0  | 179,090,164 |

| Name of Respondent:<br>American Transmission Company LLC |   | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission |   | Date of Report:<br>11/25/2025             |                               | Year/Period of Report<br>End of: 2025/ Q3 |  |
|--|---|---|---|---|-------------------------------|---|--|
| <b>Monthly Peak Loads and Energy Output</b>              |   |   |   |   |                               |   |  |
| Line No.   | Month (a)   | Total Monthly Energy (MWH) (b)  | Monthly Non-Requirements Sales for Resale & Associated Losses (c) | Monthly Peak Megawatts (See Instr. 4) (d) | Monthly Peak Day of Month (e) | Monthly Peak Hour (f)                     |  |
|  | NAME OF SYSTEM: American Transmission Company LLC |   |   |   |                               |   |  |
| 1  | January   | 100   |   |   |                               |   |  |
| 2  | February  |   |   |   |                               |   |  |
| 3  | March   |   |   |   |                               |   |  |
| 4  | Total for Quarter 1                               | 0   |   |   |                               |   |  |
| 5  | April   |   |   |   |                               |   |  |
| 6  | May   |   |   |   |                               |   |  |
| 7  | June  |   |   |   |                               |   |  |
| 8  | Total for Quarter 2                               |   |   |   |                               |   |  |
| 9  | July  |   |   |   |                               |   |  |
| 10   | August  |   |   |   |                               |   |  |
| 11   | September   |   |   |   |                               |   |  |
| 12   | Total for Quarter 3                               |   |   |   |                               |   |  |
| 41   | Total   |   |   |   |                               |   |  |

FERC FORM No. 1/3-Q (REV. 02-04)

|  |   |                               |   |
|--|---|-------------------------------|---|
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| FOOTNOTE DATA  |   |                               |   |

(a) Concept: EnergyActivity

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

|  |  |  |   |  |  |                               |  |   |  |
|--|--|--|---|--|--|-------------------------------|--|---|--|
| Name of Respondent:<br>American Transmission Company LLC |  |  | This report is:<br>(1) <input checked="" type="checkbox"/> An Original<br>(2) <input type="checkbox"/> A Resubmission |  |  | Date of Report:<br>11/25/2025 |  | Year/Period of Report<br>End of: 2025/ Q3 |  |
|--|--|--|---|--|--|-------------------------------|--|---|--|

**MONTHLY TRANSMISSION SYSTEM PEAK LOAD**

| Line No. | Month (a)   | Monthly Peak MW - Total (b) | Day of Monthly Peak (c) | Hour of Monthly Peak (d) | Firm Network Service for Self (e) | Firm Network Service for Others (f) | Long-Term Firm Point-to-point Reservations (g) | Other Long-Term Firm Service (h) | Short-Term Firm Point-to-point Reservation (i) | Other Service (j) |
|----------|---|-----------------------------|-------------------------|--------------------------|-----------------------------------|-------------------------------------|--|----------------------------------|--|-------------------|
|          | NAME OF SYSTEM: American Transmission Company LLC |                             |                         |                          |                                   |                                     |  |                                  |  |                   |
| 1        | January   | 9,454                       | 21                      | 18                       | <sup>(a)</sup> 0                  |                                     |  |                                  |  |                   |
| 2        | February  | 9,074                       | 18                      | 9                        |                                   |                                     |  |                                  |  |                   |
| 3        | March   | 8,216                       | 5                       | 19                       |                                   |                                     |  |                                  |  |                   |
| 4        | Total for Quarter 1                               |                             |                         |                          | 0                                 |                                     |  |                                  |  |                   |
| 5        | April   | 8,178                       | 2                       | 11                       |                                   |                                     |  |                                  |  |                   |
| 6        | May   | 9,141                       | 15                      | 17                       |                                   |                                     |  |                                  |  |                   |
| 7        | June  | 12,725                      | 23                      | 14                       |                                   |                                     |  |                                  |  |                   |
| 8        | Total for Quarter 2                               |                             |                         |                          |                                   |                                     |  |                                  |  |                   |
| 9        | July  | 12,608                      | 28                      | 16                       |                                   |                                     |  |                                  |  |                   |
| 10       | August  | 12,387                      | 8                       | 15                       |                                   |                                     |  |                                  |  |                   |
| 11       | September   | 10,331                      | 17                      | 17                       |                                   |                                     |  |                                  |  |                   |
| 12       | Total for Quarter 3                               |                             |                         |                          |                                   |                                     |  |                                  |  |                   |
| 13       | October   |                             |                         |                          |                                   |                                     |  |                                  |  |                   |
| 14       | November  |                             |                         |                          |                                   |                                     |  |                                  |  |                   |
| 15       | December  |                             |                         |                          |                                   |                                     |  |                                  |  |                   |
| 16       | Total for Quarter 4                               |                             |                         |                          |                                   |                                     |  |                                  |  |                   |
| 17       | Total   |                             |                         |                          | 0                                 |                                     |  |                                  |  |                   |

|  |   |                               |   |
|--|---|-------------------------------|---|
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| FOOTNOTE DATA  |   |                               |   |

(a) Concept: FirmNetworkServiceForSelf

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