

MICHIGAN PUBLIC SERVICE COMMISSION

ANNUAL REPORT OF ELECTRIC UTILITIES (MAJOR AND NON-MAJOR)

This form is authorized by 1919 PA 419, as amended, being MCL 460.55 et seq.; and 1969 PA 306, as amended, being MCL 24.201 et seq. Filing of this form is mandatory. Failure to complete and submit this form will place you violation of state law.

Report submitted for year ending: December 31, 2020										
Present name of respondent: Upper Michigan Energy Resources Corporation										
Address of principal place of business: 231 West Michigan Street, Milwaukee, WI 53203										
Utility representative to whom inquires regarding this report may be directed: <table><tr><td>Name: Scott J. Maas</td><td>Title: Controller - Corporate Services</td></tr><tr><td colspan="2">Address: 2830 South Ashland Avenue</td></tr><tr><td>City: Green Bay</td><td>State: WI</td><td>Zip: 54304</td></tr><tr><td colspan="3">Telephone, Including Area Code: (920) 433-1421</td></tr></table>	Name: Scott J. Maas	Title: Controller - Corporate Services	Address: 2830 South Ashland Avenue		City: Green Bay	State: WI	Zip: 54304	Telephone, Including Area Code: (920) 433-1421		
Name: Scott J. Maas	Title: Controller - Corporate Services									
Address: 2830 South Ashland Avenue										
City: Green Bay	State: WI	Zip: 54304								
Telephone, Including Area Code: (920) 433-1421										
If the utility name has been changed during the past year: Prior Name: Date of Change:										
Two copies of the published annual report to stockholders: <table><tr><td><input type="checkbox"/></td><td>]</td><td>were forwarded to the Commission</td></tr><tr><td><input type="checkbox"/></td><td>]</td><td>will be forwarded to the Commission</td></tr></table> on or about	<input type="checkbox"/>]	were forwarded to the Commission	<input type="checkbox"/>]	will be forwarded to the Commission				
<input type="checkbox"/>]	were forwarded to the Commission								
<input type="checkbox"/>]	will be forwarded to the Commission								
Annual reports to stockholders: <table><tr><td><input type="checkbox"/></td><td>]</td><td>are published</td></tr><tr><td><input checked="" type="checkbox"/></td><td>]</td><td>are not published</td></tr></table>	<input type="checkbox"/>]	are published	<input checked="" type="checkbox"/>]	are not published				
<input type="checkbox"/>]	are published								
<input checked="" type="checkbox"/>]	are not published								

FOR ASSISTANCE IN COMPLETION OF THIS FORM:

Contact the Michigan Public Service Commission (Jennifer Brooks) at brooks10@michigan.gov OR forward correspondence to:

Michigan Public Service Commission
Regulated Energy Division (Jennifer Brooks)
7109 W Saginaw Hwy
PO Box 30221
Lansing, MI 48909

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholder of
Upper Michigan Energy Resources Corporation:
Milwaukee, Wisconsin

We have audited the accompanying financial statements of Upper Michigan Energy Resources Corporation (the "Company"), which comprise the balance sheet – regulatory basis as of December 31, 2020, and the related statements of income — regulatory basis, retained earnings — regulatory basis, and cash flows — regulatory basis for the year then ended, included on pages 110 through 123 of the accompanying Michigan Public Service Commission Form P-521, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting requirements of the Michigan Public Service Commission as set forth in its applicable Uniform System of Accounts and published accounting releases; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the regulatory-basis financial statements referred to above present fairly, in all material respects, the assets, liabilities, and proprietary capital of Upper Michigan Energy Resources Corporation as of December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with the accounting requirements of the Michigan Public Service Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

Basis of Accounting

As discussed in Note A to the financial statements, these financial statements were prepared in accordance with the accounting requirements of the Michigan Public Service Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Restricted Use

This report is intended solely for the information and use of the board of directors and management of the Company and for filing with the Michigan Public Service Commission and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

April 29, 2021

INSTRUCTIONS FOR THE FILING OF THE ANNUAL REPORT OF
MAJOR AND NONMAJOR ELECTRIC UTILITIES

GENERAL INFORMATION

I. Purpose:

By authority conferred upon the Michigan Public Service Commission by 1919 PA 419, as amended, being MCL 460.55 et seq. and 1969 PA 306, as amended, being MCL 24.201 et seq., this form is a regulatory support requirement. It is designed to collect financial and operational information from public utilities, licensees and others subject to the jurisdiction of the Michigan Public Service Commission. This report is a nonconfidential public use form.

II. Who Must Submit:

Each major and nonmajor public utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees must submit this form.

NOTE: Major utilities means utilities that had, in each of the last three consecutive years, sales or transmission service that exceeded any one or more of the following:

- (a) one million megawatt-hours of total sales;
- (b) 100 megawatt-hours of sales for resale;
- (c) 500 megawatt-hours of gross interchange out; or
- (d) 500 megawatt-hours of wheeling for others (deliveries plus losses)

III. What and Where to Submit:

(a) **Submit an original copy of this form to:**

Michigan Public Service Commission
Regulated Energy Division
7109 W Saginaw Hwy, PO Box 30221
Lansing, MI 48909

Retain one copy of this report for your files. Also submit the SEARCHABLE electronic version of this record to Jennifer Brooks at the address below or to brooks10@michigan.gov

(b) Submit immediately upon publication, one (1) copy of the latest annual report to

Michigan Public Service Commission
Regulated Energy Division
7109 W Saginaw Hwy, PO Box 30221
Lansing, MI 48909

(c) For the CPA certification, submit with the original submission of the form, a letter or

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

(ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority or a state or other political subdivision of the U.S. (See 18 CFR 41.10-41.12 for specific qualifications)

<u>Schedules</u>	<u>Reference Page</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

When accompanying this form, insert the letter or report immediately following the cover sheet. Use the following form for the letter or report 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 _____ for the year ended on which we have reported separately under the date of _____ we have also reviewed schedules _____ of Form P-521 for the year filed with the Michigan Public Service Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of 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 Michigan Public Service Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- (d) Federal, state, and local governments and other authorized users may obtain additional blank copies to meet their requirements for a charge from:

Michigan Public Service Commission
 Regulated Energy Division
 7109 W Saginaw Hwy, PO Box 30221
 Lansing, MI 48909

IV. When to Submit

Submit this report form on or before April 30 of the year following the year covered by this report.

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (USOA). Interpret all accounting words and phrases in accordance with the USOA.
- II. Enter in whole number (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 year, and use for statement of income accounts the current year's accounts.

- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "NONE" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to respondent, either
 - (a) Enter the words "NOT APPLICABLE" on the particular page(s), OR
 - (b) Omit the page(s) and enter "NA", "NONE", or "NOT APPLICABLE" in column (c) on the List of Schedules, pages 2, 3, 4 and 5.
- V. Complete this report by means which result in a permanent record. Complete the original copy in permanent black ink or typewriter print, if practical. Additional copies must be clear and readable.
- VI. 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 VIII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.
- VII. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses ().
- VIII. When making revisions, resubmit only those pages that have been changed from the original submission. Submit the same number of copies as required for filing the form. Include with the resubmission the identification and Attestation page, page 1. Mail dated resubmissions to:

Michigan Public Service Commission
Regulated Energy Division
7109 W Saginaw Hwy, PO Box 30221
Lansing, MI 48909
- IX. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement (8 1/2 x 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title(s) of the page and page number supplemented.
- X. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- XI. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.
- XII. Respondents may submit computer printed schedules (reduced to 8 1/2 x 11 inch size) instead of preprinted schedules if they are in substantially the same format.
- XIII. A copy of the FERC Annual Report Form is acceptable to substitute for the same schedules of this report.

DEFINITIONS

- I. Commission Authorized (Comm. Auth.) - The authorization of the Michigan Public Service Commission, or any other Commission. Name the Commission whose authorization was obtained and give the 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.

MPSC FORM P-521

ANNUAL REPORT OF ELECTRIC UTILITIES, LICENSEES AND OTHERS (Major and Nonmajor)

IDENTIFICATION		
01 Exact Legal Name of Respondent Upper Michigan Energy Resources Corporation	02 Year of Report December 31, 2020	
03 Previous Name and Date of Change (if name changed during year)		
04 Address of Principal Business Office at End of Year (Street, City, St., Zip) 231 West Michigan Street, Milwaukee, WI 53203		
05 Name of Contact Person Scott J. Maas	06 Title of Contact Person Controller - Corporate Services	
07 Address of Contact Person (Street, City, St., Zip) 2830 South Ashland Avenue, Green Bay, Wisconsin 54304		
08 Telephone of Contact Person, Including Area Code: (920) 433-1421	09 This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) April 29, 2021
ATTESTATION		
The undersigned officer certifies that he/she has examined the accompanying report; that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 and including December 31 of the year of the report.		
01 Name Xia Lui	03 Signature 	04 Date Signed (Mo, Da, Yr) April 29, 2021
02 Title Executive Vice President and CFO		

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
LIST OF SCHEDULES (Electric Utility)			
1. 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 responses are "none", "not applicable", or "NA".		2. The "M" prefix below denotes those pages where the information requested by the MPSC differs from that requested by FERC. Each of these pages also contains the "M" designation on the page itself.	
Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS			
General Information	101		
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Corporations Controlled by Respondent	103		
Officers and Employees	M 104		
Directors	105		
Security Holders and Voting Powers	M 106-107		
Important Changes During the Year	108-109		
Comparative Balance Sheet	M 110-113		
Statement of Income for the Year	M 114-117	Page 116 - None	
Statement of Retained Earnings for the Year	M 118-119		
Statement of Cash Flows	120-121		
Notes to Financial Statements	122-123		
BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)			
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion	200-201		
Nuclear Fuel Materials	202-203	None	
Electric Plant in Service	M 204-211		
Electric Plant Leased to Others	213	None	
Electric Plant Held for Future Use	214		
Construction Work in Progress - Electric	M 216	None	
Construction Overheads - Electric	217		
General Description of Construction Overhead Procedure	M 218		
Accumulated Provision for Depreciation of Electric Utility Plant	M 219		
Nonutility Property	M 221	None	
Investment in Subsidiary Companies	224-225		
Material and Supply	227		
Allowances	228-229	None	
Extraordinary Property Losses	230B		
Unrecovered Plant and Regulatory Study Costs	230B	None	
Other Regulatory Assets	M 232		
Miscellaneous Deferred Debits	M 233		
Accumulated Deferred Income Taxes (Account 190)	234A-B		
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Credits)			
Capital Stock	250-251		
Capital Stock Subscribed, Capital Stock Liability for Conversion Premium on Capital Stock, and Installments Received on Capital Stock	252	None	

Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020
LIST OF SCHEDULES (Electric Utility) (Continued)			
Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits) (Continued)			
Other Paid-in Capital	253		
Discount on Capital Stock	254	None	
Capital Stock Expense	254	None	
Long Term Debt	256-257		
Reconciliation of Reported Net Income with Taxable Income for Federal Income Tax	M 261A-B	Page 261B - None	
Calculation of Federal Income Tax			
Taxes Accrued, Prepaid and Charged During Year	M 262-263		
Distribution of Taxes Charged	M 262-263		
Accumulated Deferred Income Taxes - Accelerated Amortization Property	M 272-273	None	
Accumulated Deferred Income Taxes - Other Property	M 274-275		
Accumulated Deferred Income Taxes - Other	M 276A-B		
Other Regulatory Liabilities	M 278		
INCOME ACCOUNT SUPPORTING SCHEDULES			
Electric Operating Revenues	M 300-301		
Sales of Electricity by Rate Schedules	304		
Sales for Resale	310-311		
Electric Operation and Maintenance Expenses	320-323		
Number of Electric Department Employees	323	None	
Purchased Power	326-327		
Transmission of Electricity for Others	328-330	None	
Transmission of Electricity by Others	332		
Miscellaneous General Expenses - Electric	M 335		
Depreciation and Amortization of Electric Plant	M 336-337	Page 337 - None	
Particulars Concerning Certain Income Deduction and Interest Charges Accounts	340		
COMMON SECTION			
Regulatory Commission Expenses	350-351		
Research, Development and Demonstration Activities	352-353		
Distribution of Salaries and Wages	354-355		
Common Utility Plant and Expenses	356		
ELECTRICAL PLANT STATISTICAL DATA			
Monthly Transmission System Peak Load	M 400	Not Applicable	
Electric Energy Account	401		
Monthly Peaks and Output	401		
Steam-Electric Generating Plant Statistics (Large Plants)	402-403	Page 403-None	
Hydroelectric Generating Plant Statistics (Large Plants)	406-407	None	
Pumped Storage Generating Plant Statistics (Large Plants)	408-409	None	
Generating Plant Statistics (Other Plants)	410-411	None	

Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020
LIST OF SCHEDULES (Electric Utility) (Continued)			
Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
ELECTRIC PLANT STATISTICAL DATA (Continued)			
Transmission Lines Statistics	422-423	None	
Transmission Lines Added During Year	424-425	None	
Substations	426-427		
Electric Distribution Meters and Line Transformers	429		
Environmental Protection Facilities	430		
Environmental Protection Expenses	431		
Renewable Energy Resources	432	None	
Renewable Energy Resource Expenses	433	None	
Footnote Data	450		
Stockholders' Report	--		
MPSC SCHEDULES			
Reconciliation of Deferred Income Tax Expenses	117A-B		
Operating Loss Carry Forward	117C	None	
Plant Acquisition Adjustments and Accumulated Provision for Amortization of Plant Acquisition Adjustments	215	None	
Construction Work in Progress and Completed Construction Not Classified - Electric	216		
Accumulated Provision for Depreciation and Amortization of Nonutility Property	221	None	
Investments	222-223	None	
Notes & Accounts Receivable Summary for Balance Sheet	226A		
Accumulated Provision for Uncollectible Accounts - Credit	226A		
Receivables From Associated Companies	226B		
Production Fuel and Oil Stocks	227A-B	None	
Miscellaneous Current and Accrued Assets	230A		
Preliminary Survey and Investigation Charges	231A-B		
Deferred Losses from Disposition of Utility Plant	235A-B	None	
Unamortized Loss and Gain on Reacquired Debt	237A-B	None	
Securities Issued or Assumed and Securities Refunded or Retired During the Year	255	None	
Notes Payable	260A	None	
Payables to Associated Companies	260B		
Investment Tax Credit Generated and Utilized	264-265	Pages Eliminated by MPSC	
Miscellaneous Current and Accrued Assets	268		
Customer Advances for Construction	268		
Deferred Gains from Disposition of Utility Plant	270A-B	None	
Accumulated Deferred Income Taxes - Temporary	277	None	
Gain or Loss on Disposition of Property	280A-B	None	
Income from Utility Plant Leased to Others	281	None	
Particulars Concerning Certain Other Income Accounts	282		
Electric Operation and Maintenance Expenses (Nonmajor)	320N-324N	Not Applicable	
Number of Electric Department Employees	324N	Not Applicable	
Sales to Railroad & Railways and Interdepartmental Sales	331A		
Rent From Electric Property & Interdepartmental Rents	331A		
Sales of Water and Water Power	331B	None	
Misc. Service Revenues & Other Electric Revenues	331B		
Lease Rentals Charged	333A-D	None	
Expenditures for Certain Civic, Political and Related Activities	341		

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
MPSC SCHEDULES (Continued)		
Extraordinary Items	342	None
Charges for Outside Professional and Other Consultative Services	357	
Summary of Costs Billed to Associated Companies	358-359	
Summary of Costs Billed from Associated Companies	360-361	
Monthly Transmission System Peak Load	400	Not Applicable
Changes Made or Scheduled to be Made in Generating Plant Capacities	412	
Steam-Electric Generating Plants	413A-B	None
Hydroelectric Generating Plants	414-415	None
Pumped Storage Generating Plants	416-418	None
Internal Combustion Engine and Gas Turbine Generating Plants	420-421	

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Xia Liu
Executive Vice President and CFO
231 West Michigan Street
Milwaukee, WI 53203

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state the fact and give the type of organization and date organized.

Upper Michigan Energy Resources Corporation was incorporated in Michigan on September 29, 2016.

3. If at any time during the year the property of respondent was held by receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date which possession by receivership or trustee ceased.

Not applicable.

4. State the classes of utility or other services furnished by respondent during the year in each State in which the respondent operated.

Upper Michigan Energy Resources Corporation is an electric and gas utility that supplies and distributes electric power and natural gas in its franchised service territory in the Upper Peninsula of Michigan.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

1. Yes..... Enter date when such independent accountant was initially engaged: _____

2. No

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020		
CONTROL OVER RESPONDENT & OTHER ASSOCIATED COMPANIES					
<p>1. If any corporation, business trust, or similar organization or combination of such organization jointly held control over respondent at the end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.</p> <p>2. List any entities which respondent did not control either directly or indirectly and which did not control respondent, but which were associated companies at any time during the year.</p> <p>3. Provide an Organization Chart for the entire business network to include all corporations, business trusts, or similar organization or combination of such organizations whether the entities held control or not. Include any associated companies with the respondent at any time during the year. In addition to this visual representation, provide an explanation or narrative you believe to be useful to accurately describe the Organizational Chart.</p>					
<p>1. Upper Michigan Energy Resources Corporation is a wholly owned subsidiary of WEC Energy Group, Inc.</p> <p>2. Associated companies include:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>American Transmission Company LLC ATC Development Manager, Inc. ATC Holdco LLC ATC Holding LLC ATC Management Inc. BGS Kimball Gas Storage, LLC Bishop Hill Energy III Holdings LLC Bishop Hill Energy III LLC Bishop Hill Interconnection LLC Blooming Grove Wind Energy Center LLC Blooming Grove Wind Energy Center Holdings LLC Bluewater Gas Storage, LLC Bluewater National Gas Holding, LLC Coyote Ridge Wind, LLC Elm Road Generating Station Supercritical, LLC Elm Road Services, LLC Integrays Holding, Inc. Jayhawk Renewables, LLC Jayhawk Wind, LLC Michigan Gas Utilities Corporation Minnesota Energy Resources Corporation North Shore Gas Company Peoples Energy, LLC Peoples Energy Neighborhood Development, LLC Peoples Energy Ventures, LLC Peoples Gas Neighborhood Development Corp. Peoples Technology, LLC PERC Holdings</p> </td> <td style="width: 50%; vertical-align: top;"> <p>Port Washinton Generating Station, LLC SSS Holdings, LLC State Energy Services, LLC Tankana Ridge Wind, LLC The Peoples Gas Light and Coke Company Upstream Wind Energy Holdings LLC Upstream Wind Energy LLC W.E. Power, LLC WEC Business Services LLC WEC Infrastructure LLC WEC Infrastructure Wind Holding I LLC WEC Investments, LLC We Energies Foundation, Inc. WEPCo Environmental Trust Finance 1, LLC Wisconsin Electric Power Company Wisconsin Energy Capital Corporation Wisconsin Energy Services, LLC Wisconsin Gas LLC Wisconsin Public Service Corporation Wisconsin Public Service Foundation, Inc. Wisconsin River Power Company Wisconsin Valley Improvement Company Wispark LLC Wisvest LLC WPS Community Foundation, Inc. WPS Power Development, LLC WPS Visions, Inc.</p> </td> </tr> </table>				<p>American Transmission Company LLC ATC Development Manager, Inc. ATC Holdco LLC ATC Holding LLC ATC Management Inc. BGS Kimball Gas Storage, LLC Bishop Hill Energy III Holdings LLC Bishop Hill Energy III LLC Bishop Hill Interconnection LLC Blooming Grove Wind Energy Center LLC Blooming Grove Wind Energy Center Holdings LLC Bluewater Gas Storage, LLC Bluewater National Gas Holding, LLC Coyote Ridge Wind, LLC Elm Road Generating Station Supercritical, LLC Elm Road Services, LLC Integrays Holding, Inc. Jayhawk Renewables, LLC Jayhawk Wind, LLC Michigan Gas Utilities Corporation Minnesota Energy Resources Corporation North Shore Gas Company Peoples Energy, LLC Peoples Energy Neighborhood Development, LLC Peoples Energy Ventures, LLC Peoples Gas Neighborhood Development Corp. Peoples Technology, LLC PERC Holdings</p>	<p>Port Washinton Generating Station, LLC SSS Holdings, LLC State Energy Services, LLC Tankana Ridge Wind, LLC The Peoples Gas Light and Coke Company Upstream Wind Energy Holdings LLC Upstream Wind Energy LLC W.E. Power, LLC WEC Business Services LLC WEC Infrastructure LLC WEC Infrastructure Wind Holding I LLC WEC Investments, LLC We Energies Foundation, Inc. WEPCo Environmental Trust Finance 1, LLC Wisconsin Electric Power Company Wisconsin Energy Capital Corporation Wisconsin Energy Services, LLC Wisconsin Gas LLC Wisconsin Public Service Corporation Wisconsin Public Service Foundation, Inc. Wisconsin River Power Company Wisconsin Valley Improvement Company Wispark LLC Wisvest LLC WPS Community Foundation, Inc. WPS Power Development, LLC WPS Visions, Inc.</p>
<p>American Transmission Company LLC ATC Development Manager, Inc. ATC Holdco LLC ATC Holding LLC ATC Management Inc. BGS Kimball Gas Storage, LLC Bishop Hill Energy III Holdings LLC Bishop Hill Energy III LLC Bishop Hill Interconnection LLC Blooming Grove Wind Energy Center LLC Blooming Grove Wind Energy Center Holdings LLC Bluewater Gas Storage, LLC Bluewater National Gas Holding, LLC Coyote Ridge Wind, LLC Elm Road Generating Station Supercritical, LLC Elm Road Services, LLC Integrays Holding, Inc. Jayhawk Renewables, LLC Jayhawk Wind, LLC Michigan Gas Utilities Corporation Minnesota Energy Resources Corporation North Shore Gas Company Peoples Energy, LLC Peoples Energy Neighborhood Development, LLC Peoples Energy Ventures, LLC Peoples Gas Neighborhood Development Corp. Peoples Technology, LLC PERC Holdings</p>	<p>Port Washinton Generating Station, LLC SSS Holdings, LLC State Energy Services, LLC Tankana Ridge Wind, LLC The Peoples Gas Light and Coke Company Upstream Wind Energy Holdings LLC Upstream Wind Energy LLC W.E. Power, LLC WEC Business Services LLC WEC Infrastructure LLC WEC Infrastructure Wind Holding I LLC WEC Investments, LLC We Energies Foundation, Inc. WEPCo Environmental Trust Finance 1, LLC Wisconsin Electric Power Company Wisconsin Energy Capital Corporation Wisconsin Energy Services, LLC Wisconsin Gas LLC Wisconsin Public Service Corporation Wisconsin Public Service Foundation, Inc. Wisconsin River Power Company Wisconsin Valley Improvement Company Wispark LLC Wisvest LLC WPS Community Foundation, Inc. WPS Power Development, LLC WPS Visions, Inc.</p>				

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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CONTROL OVER RESPONDENT & OTHER ASSOCIATED COMPANIES

1. If any corporation, business trust, or similar organization or combination of such organization jointly held control over respondent at the end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

2. List any entities which respondent did not control either directly or indirectly and which did not control respondent, but which were associated companies at any time during the year.

3. Provide an Organization Chart for the entire business network to include all corporations, business trusts, or similar organization or combination of such organizations whether the entities held control or not. Include any associated companies with the respondent at any time during the year. In addition to this visual representation, provide an explanation or narrative you believe to be useful to accurately describe the Organizational Chart.

3. WEC Energy Group, Inc. Subsidiaries (Exhibit 21.1 to the 2020 SEC Form 10-K):

- ATC Holding LLC
 - American Transmission Company LLC
 - ATC Development Manager, Inc.
 - ATC Holdco LLC
 - ATC Management Inc.
- Bluewater Natural Gas Holding, LLC
 - BGS Kimball Gas Storage, LLC
 - Bluewater Gas Storage, LLC
- Integrays Holding, Inc.
 - Michigan Gas Utilities Corporation
 - Minnesota Eney Resources Corporation
 - Peoples Energy, LLC
 - North Shore Gas Company
 - Peoples Energy Ventures, LLC
 - The Peoples Gas Light and Coke Company
 - Wisconsin Public Service Corporation
 - Wisconsin River Power Company
 - Wisconsin Valley Improvement Company
 - WPS Power Development, LLC
 - WPS Visions, Inc.
- Upper Michigan Energy Resources Corporation
- W.E. Power, LLC
 - Elm Road Generating Station Supercritical, LLC
 - Elm Road Services, LLC
 - Port Washington Generation Station, LLC
- WEC Business Services LLC
- WEC Infrastructure LLC
 - Bishop Hill Eney III Holdings LLC
 - Blooming Grove Wind Energy Center Holdings LLC
 - Coyote Ridge Wind, LLC
 - Upstream Wind Energy Holdings, LLC
- WEC Investments, LLC
- Wisconsin Electric Power Company
- Wisconsin Energy Capital Corporation
- Wisconsin Gas LLC
- Wispark LLC
- Wisvest LLC

* Omits the names of certain subsidiaries, which if considered in the aggregate as a single subsidiary, would not constitute a "significant subsidiary" as of December 31, 2020. Indirectly owned subsidiaries are listed under the subsidiaries through which WEC Energy Group, Inc. holds ownership.

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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OFFICERS AND EMPLOYEES

1. Report below the name, title and salary for the five executive officers.
2. Report in column (b) salaries and wages accrued during the year including deferred compensation.
3. In column (c) report any other compensation provided, such as bonuses, car allowance, stock options and rights, savings contribution, etc., and explain in a footnote what the amounts represent. Provide type code for other compensation in column (d).
4. If a change was made during the year in the incumbent of any position, show the name and total remuneration of the previous incumbent and the date the change in incumbency occurred.
5. Upon request, the Company will provide the Commission with supplemental information on officers and other employees and salaries.

Line	Name and Title (a)	Base Wages (b)	Other Compensation (c)	Type of Other Compensation (d)	Total Compensation (e)
1	J. Kevin Fletcher President	13,895	35,332	A	49,227
2	Xia Liu (1) EVP and CFO	4,235	6,850	A	11,085
3	Scott J. Lauber (1) EVP and CFO	7,509	12,698	A	20,207
4	Anthony L. Reese VP and Treasurer	2,423	2,164	A	4,587
5	Margaret C. Kelsey EVP, General Counsel, and Corporate Secretary	5,082	7,754	A	12,836

Footnote Data

- | | |
|---|--|
| 1 | Xia Liu was appointed EVP and CFO effective June 1, 2020, to succeed Scott J. Lauber (was CFO until June 1, 2020). |
| 2 | |
| 3 | |
| 4 | |

Compensation Type Codes:

- A = Executive Incentive Compensation
- B = Incentive Plan (Matching Employer Contribution)
- C = Stock Plans
- D = Other Reimbursements

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DIRECTORS

1. Report below any information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Name and Title of Director (a)	Principal Business Address (b)	# of Directors Meetings During Yr (c)	Fees During Yr (d)
1 J. Kevin Fletcher President	231 West Michigan Street Milwaukee, WI 53203	7	None
2 Margaret C. Kelsey Executive VP, Corporate Secretary, and General Counsel	231 West Michigan Street Milwaukee, WI 53203	7	None
3 Scott J. Lauber Executive VP; CFO through 5/31/2020	231 West Michigan Street Milwaukee, WI 53203	7	None
4 Xia Liu (Director effective 6/1/2020) Executive VP, CFO effective 6/1/2020	231 West Michigan Street Milwaukee, WI 53203	4	None
5 Tom Metcalfe	231 West Michigan Street Milwaukee, WI 53203	7	None

Footnote Data

Number of Directors meetings includes in person meetings and unanimous consent actions.

We do not have an Executive Committee.

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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SECURITY HOLDERS AND VOTING POWERS

1. (A) Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

1. (B) Give also the name and indicate the voting powers resulting from ownership of securities of the respondent of each officer and director not included in the list of 10 largest security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement the circumstances whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing:

Stock books are not closed prior to the end of the year.

2. State the total number of votes cast at the latest general proxy meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy:

Total: 2,000

By Proxy: 0

Meeting conducted by unanimous consent of the sole shareholder on June 1, 2020.

3. Give the date and place of such meeting:

Directors were elected June 1, 2020, via unanimous consent of the sole shareholder, WEC Energy Group, Inc., in lieu of an annual meeting.

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SECURITY HOLDERS AND VOTING POWERS (Continued)

Line	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES			
		Number of votes as of (date):			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes all voting securities	2,000	2,000	-	-
5	TOTAL number of security holders	1	1	-	-
6	TOTAL votes of security holders listed below	2,000	2,000	-	-
7	WEC Energy Group, Inc.		2,000		
8	231 West Michigan Street				
9	Milwaukee, WI 53203				
10					
11					
12					
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35					
36					
37					
38					

#	<u>RESPONSE/NOTES TO INSTRUCTION #</u>
2	Not applicable
3	Not applicable
4	Not applicable

Name of Respondent Upper Michigan Energy Resources Co	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
IMPORTANT CHANGES DURING THE 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 acceptable" or "NA" where applicable. If the information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.			
<ol style="list-style-type: none"> 1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor 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 conditions. 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 and materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, 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 instruction 1 to 11 above, such notes may be attached to this page. 			

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
IMPORTANT CHANGES DURING THE YEAR (Continued)			
See listing of Acronyms Used in This Report at Page 123.1. In this report, when we refer to "us," "we," or "ours," we are referring to U MERC.			
1. None.			
2. None.			
3. None.			
4. None.			
5. Number of new customers: 9			
The revenue by class for 2020:			
Residential	\$	2,083,937	
Commercial and Industrial		867,662	
Interdepartmental		12,345	
Transportation		370,487	
TOTAL	\$	<u>3,334,431</u>	
6. At December 31, 2020, U MERC had \$30,700,000 of short term notes payable to WEC Energy Group. On August 28, 2019, U MERC issued \$160,000,000 principal amount of 3.26% Senior Notes due August 28, 2029. FERC authorization was issued on June 5, 2019 under an order authorizing issuance of securities in Docket ES19-23-000.			
7. There have been no changes to the Articles of Incorporation (filed September 20, 2016).			
8. None.			
9. See U MERC Condensed Notes to Financial Statements, Note 13, Commitments and Contingencies.			
10. No material transactions to report.			
11. Reserved.			
12. Not applicable.			
13. Director changes in 2020: Xia Liu was elected as a Director effective June 1, 2020.			
Officer changes in 2020: William J. Guc was appointed Assistant Corporate Secretary to succeed Keith H. Ecke effective January 7, 2020; Keith H. Ecke stepped down from his position on January 6, 2020. Scott J. Lauber stepped down from his position as Chief Financial Officer effective May 31, 2020. Xia Liu was appointed as Executive Vice President and Chief Financial Officer effective June 1, 2020.			
14. Not applicable			

Name of Respondent		This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	464,519,460	480,588,978
3	Construction Work in Progress (107)	200-201	1,585,721	1,876,405
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		466,105,181	482,465,383
5	(Less) Accum Prov for Depr Amort Depl (108, 110, 111, 115)	200-201	84,535,248	97,011,894
6	Net Utility Plant (Enter total of line 4 less 5)		381,569,933	385,453,489
7	Nuclear Fuel in Process of Ref, Conv, Enrich and Fab (120.1)			
8	Nuclear Fuel Materials & 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) Accumulated Provision of Amortization of Nuclear Fuel Assemblies (120.5)	202-203		
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)		381,569,933	385,453,489
15	Utility Plant Adjustments (116)	122		
16	Gas Stored Underground-Noncurrent (117)	---		
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)	221		
19	(Less) Accum. Prov. for Depr. and Amort. (122)	---		
20	Investments in Associated Companies (123)	222-223		
21	Investments in Subsidiary Companies (123.1)	224-225		
22	(For cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229		
24	Other Investments (124)			
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)			
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 (Total of lines 18 thru 21, 23 thru 31)		0	0
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-Major Only) (130)			
35	Cash (131)	---	506,646	462,434
36	Special Deposits (132-134)	---		
37	Working Fund (135)	---		
38	Temporary Cash Investments (136)	222-223		
39	Notes Receivable (141)	226A		
40	Customer Accounts Receivable (142)	226A	7,319,012	9,599,518
41	Other Accounts Receivable (143)	226A	28,857	62,214
42	(Less) Accum. Prov. for Uncoll. Acct.-Credit (144)	226A	714,211	1,352,499
43	Notes Receivable from Assoc. Companies (145)	226B		
44	Accounts Receivable from Assoc. Companies (146)	226B	19,730,178	15,257,881
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	3,078,320	3,309,419
49	Merchandise (155)	227		
50	Other Materials and Supplies (156)	227		
51	Nuclear Materials Held for Sale (157)	202-203, 227		
52	Allowances (158.1 and 158.2)	228-229		10,000

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Month, Day, Year) 04/29/2021	Year of Report December 31, 2020
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
53	(Less) Noncurrent Portion of Allowances	---		
54	Stores Expense Undistributed (163)	227		
55	Gas Stored Underground-Current (164.1)	---		
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	---		
57	Prepayments (165)	---	130,510	438,471
58	Advances for Gas (166-167)	---		
59	Interest and Dividends Receivable (171)	---		
60	Rents Receivable (172)	---		
61	Accrued Utility Revenues (173)	---	9,311,194	9,771,124
62	Misc Current and Accrued Assets (174)		33,015	295,005
63	Derivative Instrument Assets (175)		196,917	334,680
64	(Less) LT Portion of Derivative Inst. Assets (175)			
65	Derivative Instrument Assets - Hedges (176)			
66	(Less) LT Portion of Derivative Instr. Assets - Hedges (176)			
67	TOTAL Current and Accrued Assets (Enter total of lines 34 thru 66)		39,620,438	38,188,247
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)	---	1,228,988	1,101,851
70	Extraordinary Property Losses (182.1)	230		
71	Unrecovered Plant & Regulatory Study Costs (182.2)	230	12,160,325	12,411,789
72	Other Regulatory Assets (182.3)	232	10,076,845	9,458,581
73	Prelim. Survey & Invest. Charges (Elec) (183)	231	145,283	859
74	Prelim. Survey & Invest. Charges (Gas) (183.1)	---		
75	Other Prelim. Survey & Investigation Charges (183.2)			946
76	Clearing Accounts (184)	---	(19)	
77	Temporary Facilities (185)	---		
78	Miscellaneous Deferred Debits (186)	233	226,556	5,817
79	Def. Losses from Disposition of Utility Plant (187)	235		
80	Research, Devel. and Demonstration Expend (188)	352-353		
81	Unamortized Loss on Reacquired Debt (189)	237		
82	Accumulated Deferred Income Taxes (190)	234	5,426,945	5,444,711
83	Unrecovered Purchased Gas Costs (191)	---		
84	TOTAL Deferred Debits (Enter total of lines 69 thru 83)		29,264,923	28,424,554
85	TOTAL Assets and Other Debits (Enter total of lines 14 thru 16, 32, 67, and 84)		450,455,294	452,066,290

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Upper Michigan Energy Resources Corporation		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Month, Day, Year) 04/29/2021	December 31, 2020
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	20	20
3	Preferred Stock Issued (204)	250-251		
4	Capital Stock Subscribed (202, 205)	252		
5	Stock Liability for Conversion (203, 206)	252		
6	Premium on Capital Stock (207)	252		
7	Other Paid-In Capital (208-211)	253	169,425,776	169,425,776
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254		
11	Retained Earnings (215, 215.1, 216)	118-119	29,739,393	4,607,743
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119		
13	(Less) Reacquired Capital Stock (217)	250-251		
14	Noncorporate Proprietorship (Non-major only)			
15	Accumulated Other Comprehensive Income (219)	117		
16	TOTAL Proprietary Capital (Enter total of lines 2 thru 15)		199,165,189	174,033,539
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	160,000,000	160,000,000
19	(Less) Reacquired Bonds (222)	256-257		
20	Advances from Associated Companies (223)	256-257		
21	Other Long-Term Debt (224)	256-257		
22	Unamortized Premium on Long-Term Debt (225)	---		
23	(Less) Unamortized Discount on Long-Term Debt - Debit (226)	---		
23	(Less) Current Portion of Long-Term Debt			
24	TOTAL Long-Term Debt (Enter Total of lines 18 thru 23)		160,000,000	160,000,000
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases-Noncurrent (227)			
27	Accumulated Prov. for Property Insurance (228.1)			
28	Accumulated Prov. for Injuries and Damages (228.2)			
29	Accumulated Prov. for Pensions and Benefits (228.3)			
30	Accumulated Misc. Operating Provisions (228.4)		60,000	
31	Accumulated Provision for Rate Refunds (229)			
32	Long-Term Portion of Derivative Instrument Liabilities			
33	LT Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)			
35	TOTAL Other Noncurrent Liabilities (Enter total of lines 26 thru 34)		60,000	0
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)			
38	Accounts Payable (232)		6,332,805	6,370,279
39	Notes Payable to Associated Companies (233)		9,000,000	30,700,000
40	Accounts Payable to Associated Companies (234)		15,698,290	15,561,922
41	Customer Deposits (235)		5,769	5,956
42	Taxes Accrued (236)	262-263	4,316,793	5,508,708
43	Interest Accrued (237)		1,782,133	1,782,133
44	Dividends Declared (238)			
45	Matured Long-Term Debt (239)			

Name of Respondent Upper Michigan Energy Resources Corporation		This Report is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Month, Day, Year) 04/29/2021	Year of Report December 31, 2020
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	
46	Matured Interest (240)				
47	Tax Collections Payable (241)		59,795	59,900	
48	Misc. Current and Accrued Liabilities (242)		972,874	312,044	
49	Obligations Under Capital Leases - Current (243)				
50	Derivative Instrument Liabilities (244)				
51	(Less) LT Portion of Derivative Instrument Liabilities				
52	Derivative Instrument Liabilities - Hedges (245)				
53	(Less) LT Portion of Derivative Instrument Liabilities - Hedges				
54	Federal Income Taxes Accrued for Prior Years (246)				
55	State and Local Taxes Accrued for Prior Years (246.1)				
56	Federal Income Taxes Accrued for Prior Years - Adjustments (247)				
57	State and Local Taxes Accrued for Prior Years - Adjustments (247.1)				
58	TOTAL Current and Accrued Liabilities (Enter total of lines 37 thru 57)		38,168,459	60,300,942	
59	DEFERRED CREDITS				
60	Customer Advances for Construction (252)		241,628	229,540	
61	Accumulated Deferred Investment Tax Credits (255)				
62	Deferred Gains from Disposition of Utility Plt. (256)				
63	Other Deferred Credits (253)				
64	Other Regulatory Liabilities (254)		17,240,060	17,839,254	
65	Unamortized Gain on Reacquired Debt (257)				
66	Accumulated Deferred Income Taxes - Accelerated Amort. (281)				
67	Accumulated Deferred Income Taxes - Other Property (282)		28,903,232	33,029,072	
68	Accumulated Deferred Income Taxes - Other (283)		6,676,726	6,633,943	
69	TOTAL Deferred Credits (Enter Total of lines 60 thru 68)		53,061,646	57,731,809	
70	TOTAL Liabilities and Other Credits (Enter total of lines 16, 24, 35, 58 and 69)		450,455,294	452,066,290	

Name of Respondent Upper Michigan Energy Resources Corporation	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Month, Day, Year) 04/29/2021	Year of Report December 31, 2020
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STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, *Revenue and Expenses from Utility Plant Leased to Others*, in another utility column (l, k, m, o) in a similar manner to a utility department. Spread the amount(s) over lines 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.

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

3. Report data for lines 7, 9 and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1, and 407.2.

4. Use page 122 for Important notes regarding the statement of income or any account thereof.

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

6. Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	134,745,546	124,163,624
3	Operating Expenses			
4	Operation Expenses (401)	320-323	75,791,142	75,946,985
5	Maintenance Expenses (402)	320-323	4,912,892	4,948,839
6	Depreciation Expenses (403)	336-337	13,811,167	11,071,126
7	Depreciation Expense for Asset Retirement Costs (403.1)			
8	Amortization & Depl. Of Utility Plant (404-405)	336-337	79,953	71,673
9	Amortization Of Utility Plant Acq. Adj. (406)	336-337		
10	Amort. Of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		343,413	242,848
11	Amort. Of Conversion Expenses (407.2)			
12	Regulatory Debits (407.3)		539,372	539,372
13	(Less) Regulatory Credits (407.4)		7,560	7,560
14	Taxes Other Than Income Taxes (408.1)	262-263	5,919,784	4,732,392
15	Income Taxes - Federal (409.1)	262-263	2,543,455	(3,118,297)
16	Income Taxes - Other (409.1)	262-263	572,504	557,919
17	Provision for Deferred Income Taxes (410.1)	234,272-276	5,863,281	21,806,806
18	(Less) Provision for Deferred Income Taxes Cr. (411.1)	234,272-276	2,061,860	13,872,917
19	Investment Tax Credit Adj. - Net (411.4)	266-267		
20	(Less) Gains from Disp. of Utility Plant (411.7)	270A-B		
21	Losses from Disposition of Utility Plant (411.6)	235A-B		
22	(Less) Gains from Disposition of Allowances (411.8)			
23	Losses from Disposition of Allowances (411.9)			
24	Accretion Expense (411.10)			
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		108,307,543	102,919,186
26	Net Utility Operating Income (Enter Total of line 2 less 25) (Carry forward to page 117, line 27)		26,438,003	21,244,438

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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STATEMENT OF INCOME FOR THE YEAR (Continued)

resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expenses accounts.

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

8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the

basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

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

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 23, and report the information in the blank space on page 122 or in a supplemental statement.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
131,419,572	119,986,637	3,325,974	4,176,987			2
						3
73,114,202	72,513,075	2,676,940	3,433,910			4
4,861,066	4,904,884	51,826	43,955			5
13,566,841	10,866,167	244,326	204,959			6
						7
70,991	64,156	8,962	7,517			8
						9
343,413	242,848					10
						11
539,372	539,372					12
7,560	7,560					13
5,170,509	4,020,865	749,275	711,527			14
2,668,576	(2,611,534)	(125,121)	(506,763)			15
616,023	718,309	(43,519)	(160,390)			16
5,664,306	19,034,342	198,975	2,772,464			17
1,927,322	11,728,262	134,538	2,144,655			18
						19
						20
						21
						22
						23
						24
104,680,417	98,556,662	3,627,126	4,362,524	0	0	25
26,739,155	21,429,975	(301,152)	(185,537)	0	0	26

Name of Respondent		This Report is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Month, Day, Year) 04/29/2021	December 31, 2020
STATEMENT OF INCOME PER THE YEAR (Continued)				
Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
27	Net Utility Operating Income (Carried forward from Page 114)		26,438,003	21,244,438
28	OTHER INCOME AND DEDUCTIONS			
29	Other Income			
30	Nonutility Operating Income			
31	Revenue From Merchandising, Jobbing and Contract Work (415)	282		
32	(Less Costs and Exp. Of Merchandising, Job & Contract Work (416)	282		
33	Revenue From Non Utility Operations (417)	282		
34	(Less) Expenses of Nonutility Operations (417.1)	282		
35	Nonoperating Rental Income (418)	282		
36	Equity in Earnings of Subsidiary Companies (418.1)	119, 282		
37	Interest and Dividend Income (419)	282		1,387
38	Allowance for Other Funds Used During Construction (419.1)	282	49,797	3,273,079
39	Miscellaneous Nonoperating Income (421)	282	(40,443)	162,380
40	Gain on Disposition of Property (421.1)	280		
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		9,354	3,436,846
42	Other Income Deductions			
43	Loss on Disposition of Property (421.2)	280		13,065
44	Miscellaneous Amortization (425)	340		
45	Donations (426.1)			
46	Life Insurance (426.2)			
47	Penalties (426.3)			
48	Expenditures for Certain Civic, Political, and Related Activities (426.4)		12,327	7,685
49	Other Deductions (426.5)		613	3,233
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		12,940	23,983
51	Taxes Applicable to Other Income and Deductions			
52	Taxes Other Than Income Taxes (408.2)	262-263		203
53	Income Taxes - Federal (409.2)	262-263	51,784	102,564
54	Income Taxes - Other (409.2)	262-263	15,740	31,174
55	Provision for Deferred Income Taxes (410.2)	234,272-276	213,842	187,389
56	(Less) Provision for Deferred Income Taxes - Cr. (411.2)	234,272-276	257,648	243,134
57	Investment Tax Credit Adjustment - Net (411.5)	264-265		
58	(Less) Investment Tax Credits (420)	264-265		
59	TOTAL Taxes on Other Income and Deductions (Total of 52 thru 58)		23,718	78,196
60	Net Other Income and Deductions (Total of lines 41, 50 and 59)		(27,304)	3,334,667
61	INTEREST CHARGES			
62	Interest on Long-Term Debt (427)	257	5,216,000	1,782,133
63	Amort. of Debt Disc. and Expenses (428)	256-257	127,137	42,456
64	Amortization of Loss on Reacquired Debt (428.1)			
65	(Less) Amort. of Premium on Debt-Credit (429)	256-257		
66	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)			
67	Interest on Debt to Associated Companies (430)	257-340	176,612	697,549
68	Other Interest Expense (431)	340	44,041	3,799,518
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr.(432)		21,441	1,325,559
70	Net Interest Charges (Total of lines 62 thru 69)		5,542,349	4,996,097
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		20,868,350	19,583,008
72	EXTRAORDINARY ITEMS			
73	Extraordinary Income (434)	342		
74	(Less) Extraordinary Deductions (435)	342		
75	Net Extraordinary Items (Total of line 73 less line 74)		0	0
76	Income Taxes - Federal and Other (409.3)	262-263		
77	Extraordinary Items After Taxes (Enter Total of line 75 less line 76)		0	0
78	Net Income (Enter Total of Lines 71 and 77)		20,868,350	19,583,008

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Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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RECONCILIATION OF DEFERRED INCOME TAX EXPENSE

1. Report on this page the charges to accounts 410, 411 and 420 reported in the contra accounts 190, 281, 282, 283 and 284. In the event the deferred income tax expenses reported on pages 114-117 do not directly reconcile with the amounts found on these pages, then provide the additional information requested in instruction #3, on a separate page.

2. The charges to the subaccounts of 410 and 411 found on pages 114-117 should agree with the subaccount totals reported on these pages.

Line No.	Electric Utility	Gas Utility
1 Debits to Account 410 from:		
2 Account 190	426,908	35,748
3 Account 281		
4 Account 282	4,825,758	125,532
5 Account 283	411,640	37,695
6 Account 284		
7 Reconciling Adjustments		
8 TOTAL Account 410.1 (on pages 114-115 line 17)	5,664,306	198,975
9 TOTAL Account 410.2 (on page 117 line 55)		
10 Credits to Account 411 from:		
11 Account 190	(568,823)	(14,722)
12 Account 281		
13 Account 282	(903,827)	(67,531)
14 Account 283	(454,672)	(52,285)
15 Account 284		
16 Reconciling Adjustments		
17 TOTAL Account 411.1 (on page 114-115 line 18)	(1,927,322)	(134,538)
18 TOTAL Account 411.2 (on page 117 line 56)		
19 Net ITC Adjustment:		
20 ITC Utilized for the Year DR		
21 ITC Amortized for the Year CR		
22 ITC Adjustments:		
23 Adjust last year's estimate to actual per filed return		
24 Other (specify)		
25 Net Reconciling Adjustments Account 411.4*	0	0
26 Net Reconciling Adjustments Account 411.5**		
27 Net Reconciling Adjustments Account 420***		

* on pages 114-15 line 19

** on page 117 line 57

*** on page 117 line 58

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RECONCILIATION OF DEFERRED INCOME TAX EXPENSE

3. (a) Provide a detailed reconciliation of the applicable deferred income tax expense subaccount(s) reported on pages 114-117 with the amount reported on these pages. (b) Identify all contra accounts (other than accounts 190 and 281-284). (c) Identify the company's regulatory authority to utilize contra accounts other than accounts 190 or 281-284 for the recording of deferred income tax expense(s).

Other Utility	Total Utility	Other Income	Total Company	Line No.
				1
	462,656		462,656	2
	0		0	3
	4,951,290		4,951,290	4
	449,335	213,842	663,177	5
	0		0	6
	0		0	7
0	5,863,281			8
		213,842		9
	(583,545)		(583,545)	10
	0		0	11
	(971,358)		(971,358)	12
	(506,957)	(257,648)	(764,605)	13
	0		0	14
	0		0	15
	0		0	16
0	(2,061,860)			17
		(257,648)		18
				19
				20
				21
				22
				23
				24
0	0	0	0	25
		0		26
		0		27

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report all changes in appropriate retained earnings, unappropriate retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount for each reservation or appropriation of retained earnings.
4. List first account 439 (Adjustments to Retained Earnings), reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit, items in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the state and federal income tax effect of items shown in account 439 (Adjustments to Retained Earnings).
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance - Beginning of Year		29,739,393
2	Changes (<i>Identify by prescribed retained earnings accounts</i>)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit: Unrealized gain on securities		
5	Credit: Taxes related to unrealized gain on securities		
6	Credit: Minimum pension liability		
7	Credit: Taxes related to Minimum pension liability		
8	TOTAL Credits to Retained Earnings (Acct. 439)		
9	Debit: Redemption of Common Stock		
10	Debit:		
11	Debit:		
12	Debit:		
13	TOTAL Debits to Retained Earnings (Acct. 439)		
14	Balance Transferred from Income (Account 433 Less Account 418.1)		20,868,350
15	Appropriations of Retained Earnings (Account 436)		
16			
17			
18			
19			
20			
21	TOTAL Appropriations of Retained Earnings (Account 436)		
22	Dividends Declared - Preferred Stock (Account 437)		
23	Dividends Declared - Preferred Stock		
24			
25			
26			
27			
28	TOTAL Dividends Declared - Preferred Stock (Account 437)		

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)			
Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
29	Dividends Declared - Common Stock (Account 438)		
30	Dividends Declared on Common Stock		(46,000,000)
31			
32			
33			
34			
35	TOTAL Dividends Declared - Common Stock (Account 438)		(46,000,000)
36	Transfers from Account 216.1, Unappropriated Undistributed Subsidiary Earnings		
37	Balance - End of Year (<i>Enter Total of lines 1 thru 36</i>)		4,607,743
APPROPRIATED RETAINED EARNINGS (Account 215)			
State balance and purpose of each appropriated earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.			
38			
39			
40			
41			
42			
43	TOTAL Appropriated Retained Earnings (Account 215)		
APPROPRIATED RETAINED EARNINGS - AMORTIZATION RESERVE, FEDERAL (Account 215.1)			
State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.			
44	TOTAL Appropriated Retained Earnings-Amortization Reserve, Federal (Acct. 215.1)		
45	TOTAL Appropriated Retained Earnings (Accounts 215 & 215.1)		
46	TOTAL Retained Earnings (Accounts 215, 215.1 & 216)		4,607,743
UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)			
47	Balance - Beginning of Year (Debit or Credit)		
48	Equity in Earnings for Year (Credit) (Account 418.1)		
49	(Less) Dividends Received (Debit)		
50	Other Changes (<i>Explain</i>): Transfers to Account 216		
51	Balance - End of Year (<i>Enter Total of lines 47 thru 50</i>)		

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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STATEMENT OF CASH FLOWS

<p>1. If the notes to the cash flow statement in the respondent's annual stockholders report are applicable to this statement, such notes should be included on pages 122-123. Information about noncash investing and financing activities should be provided on pages 122-123. "Cash and Cash Equivalents at the End of Year" with related amounts on the balance sheet.</p>	<p>2. Under "Other" specify significant amounts and group others.</p> <p>3. Operating Activities-Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on pages 122-123 the amounts of interest paid (net of amounts capitalized) and income taxes paid.</p>
--	--

Line No.	DESCRIPTION (See Instructions for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities: (enter outflows from company as negative #'s)	
2	Net Income (Line 72(c) on page 117)	20,868,350
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	13,811,167
5	Amortization of (Specify): Other	550,503
6		
7		
8	Deferred Income Taxes (Net)	3,757,615
9	Investment Tax Credit Adjustments (Net)	
10	Net (Increase) Decrease in Receivables	2,796,722
11	Net (Increase) Decrease in Inventory	(231,098)
12	Net (Increase) Decrease in Allowances Inventory	(10,000)
13	Net Increase (Decrease) in Payables and Accrued Expenses	(1,616,539)
14	Net (Increase) Decrease in Other Regulatory Assets	(154,693)
15	Net Increase (Decrease) in Other Regulatory Liabilities	942,968
16	(Less) Allowance for Other Funds Used During Construction	49,797
17	(Less) Undistributed Earnings from Subsidiary Companies	
18	Other: Increase in Other Current Assets	(1,029,881)
19	Other: Decrease in Other Current Liabilities	531,272
20	Other (provide details in footnote):	309,091
21		
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 20)	40,475,680
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plants (less nuclear fuel)	(12,948,893)
27	Gross Additions to Nuclear Fuel	
28	Gross Additions to Common Utility Plant	(222,791)
29	Gross Additions to Nonutility Plant	
30	(Less) Allowance for Other Funds Used During Construction	(49,797)
31	Other: Allowance for Borrowed Funds Used During Construction	
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(13,121,887)
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38		
39	Investments in and Advances to Associated and Subsidiary Companies	
40	Contributions and Advances from Associated and Subsidiary Companies	
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	
43		
44	Purchase of Investment Securities (a)	
45	Proceeds from Sales of Investment Securities (a)	

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
STATEMENT OF CASH FLOWS (Continued)			
4. Investing Activities		5. Codes used:	
(a) Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on pages 122-123.		(a) Net proceeds or payments.	
(b) Do not include on this statement the dollar amount of leases capitalized per USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on pages 122-123.		(b) Bonds, debentures and other long-term debt.	
		(c) Include commercial paper.	
		(d) Identify separately such items as investments, fixed assets, intangibles, etc.	
		6. Enter on pages 122-123 clarifications and explanations.	
Line No.	DESCRIPTION (See Instructions No. 5 for Explanation of Codes) (a)	Amounts (b)	
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other: Investing		(3,098,005)
54			
55			
56	Net Cash Provided by (Used in) Investment Activities		
57	(Total of lines 34 thru 55)		(16,219,892)
58			
59	Cash Flows from Financing Activities		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		
62	Preferred Stock		
63	Common Stock		
64	Other: Equity Contribution from Parent		
65			
66	Net Increase in Short-Term Debt (c)		21,700,000
67	Other:		
68			
69			
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)		21,700,000
71			
72	Payments for Retirement of:		
73	Long-Term Debt (b)		
74	Preferred Stock		
75	Common Stock		
76	Other:		
77			
78	Net Decrease in Short-Term Debt (c)		
79			
80	Dividends on Preferred Stock		
81	Dividends on Common Stock		(46,000,000)
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)		(24,300,000)
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22, 57 and 83)		(44,212)
87			
88	Cash and Cash Equivalents at Beginning of Year		506,646
89			
90	Cash and Cash Equivalents at End of Year		462,434

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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FOOTNOTE DATE

Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)
120	20	b	<p>Other Operating</p> <p>Net change in other deferred assets and liabilities \$ 364,198</p> <p>Net pension and postretirement benefits -</p> <p>Other operating (55,107)</p> <p>TOTAL \$ 309,091</p>
121	53	b	<p>Other Investing</p> <p>Cost of removal \$ (865,653)</p> <p>Customer advances for construction (12,088)</p> <p>Property transfers (2,220,264)</p> <p>TOTAL \$ (3,098,005)</p>

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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NOTES TO FINANCIAL STATEMENTS

<p>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.</p> <p>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.</p> <p>3. For Account 116, <i>Utility Plant Adjustments</i>, explain the origin of such amount, debits and credits during the year,</p>	<p>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.</p> <p>4. Where Accounts 189, <i>Unamortized Loss on Reacquired Debt</i>, and 257, <i>Unamortized Gain on Reacquired Debt</i>, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 16 of the Uniform System of Accounts.</p> <p>5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.</p> <p>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 herein.</p>
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Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) [X] An Original (2) [] A Resubmission	Date of Report (Mo, Da, Yr) April 29, 2021	Year of Report December 31, 2020
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NOTES TO FINANCIAL STATEMENTS

GLOSSARY OF TERMS AND ABBREVIATIONS

The abbreviations and terms set forth below are used throughout this report and have the meanings assigned to them below:

Subsidiaries and Affiliates

ATC	American Transmission Company LLC
WBS	WEC Business Services LLC
WE	Wisconsin Electric Power Company
WEC Energy Group	WEC Energy Group, Inc.
WPS	Wisconsin Public Service Corporation

Federal and State Regulatory Agencies

EPA	United States Environmental Protection Agency
FERC	Federal Energy Regulatory Commission
MPSC	Michigan Public Service Commission

Accounting Terms

AFUDC	Allowance for Funds Used During Construction
ASU	Accounting Standards Update
CWIP	Construction Work In Progress
FASB	Financial Accounting Standards Board
GAAP	Generally Accepted Accounting Principles

Environmental Terms

CO ₂	Carbon Dioxide
GHG	Greenhouse Gas

Measurements

MWh	Megawatt-hour
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Other Terms and Abbreviations

AIA	Affiliated Interest Agreement
COVID-19	Coronavirus Disease – 2019
ESG Progress Plan	Capital Investment Plan for Efficiency, Sustainability, and Growth for 2021-2025
FTR	Financial Transmission Right
MISO	Midcontinent Independent System Operator, Inc.
MISO Energy Markets	MISO Energy and Operating Reserves Market
Tax Legislation	Tax Cuts and Jobs Act of 2017
Tilden	Tilden Mining Company

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NOTES TO FINANCIAL STATEMENTS

**UPPER MICHIGAN ENERGY RESOURCES CORPORATION
NOTES TO FINANCIAL STATEMENTS
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NOTE A—REGULATORY REPORTING IN THIS REPORT COMPARED TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

Our accounting records are maintained as prescribed by the FERC modified for the requirements of the MPSC. The accompanying financial statements have been prepared in accordance with the accounting requirements of these regulators, which differ from GAAP. We classify certain items in our accompanying Comparative Balance Sheet (primarily the components of accumulated depreciation, regulatory assets and liabilities, accumulated deferred income taxes, income tax receivables, certain miscellaneous current and accrued liabilities, debt issuance costs, and maturities of long-term debt) in a manner different from that required by GAAP.

Accounting for MISO Energy Transactions

Under FERC guidance issued in April 2006, energy transactions in an RTO should be netted and measured on an hourly basis. FERC also determined that the day-ahead and real-time markets should be considered separately for purposes of netting energy transactions. We follow this FERC guidance in consideration of our FERC reporting requirements. For GAAP reporting purposes, we combine the day-ahead and real-time markets, and we record energy transactions on a net basis for each hour.

For regulatory purposes, since we are a net seller, we credit the net sales to Account 447 (which is included in Account 400) instead of Account 555. The following table reconciles our operating revenues and purchased power expenses as reported for GAAP purposes to those reported for regulatory purposes:

<i>(in millions)</i>	Operating Revenues (Account 400; Page 114; Line 2)		Purchased Power (Account 555; Page 321; Line 76)	
	2020	2019	2020	2019
GAAP ⁽¹⁾	\$133.0	\$122.3	\$21.0	\$29.4
Regulatory reporting adjustments:				
Netted energy transactions	1.7	1.8	1.7	1.8
Other	-	0.1	-	0.1
FERC Form 1	\$134.7	\$124.2	\$22.7	\$31.3

⁽¹⁾ For GAAP Operating Revenues, see Income Statement in the GAAP Annual Report.

Regulatory Assets and Liabilities

The following table reconciles our regulatory assets and liabilities as reported for GAAP purposes to regulatory assets and liabilities reported for regulatory purposes:

<i>(in millions)</i>	Regulatory Assets (Account 182.2 and 182.3; Page 111; Line 71-72)		Regulatory Liabilities (Account 254; Page 113; Line 60)	
	2020	2019	2020	2019
GAAP (See Note 5)	\$19.0	\$19.2	\$32.9	\$32.1
Regulatory reporting adjustments:				
Recognition of equity carrying cost for FERC	2.9	3.0	-	-
Non-ARO cost of removal	-	-	(15.0)	(14.8)
ASU 2017-07 pension and postretirement non-service cost	-	-	(0.1)	(0.1)
FERC Form 1	\$21.9	\$22.2	\$17.8	\$17.2

The return on equity component for non-construction related expenditures allowed by a Commission is deferred as a regulatory asset in our Form 1 whereas GAAP reporting requires recognizing the return on equity only at the time the associated revenue is collected through rates. This will result in a difference in earnings reported under GAAP and the earnings reported in regulatory filings as well as differences in deferred taxes, regulatory assets, and regulatory liabilities.

We collect future removal costs in rates for many assets that do not have an associated legal ARO. The liability for the estimated future removal costs collected in rates is recognized for regulatory accounting purposes in Account 108 as part of accumulated depreciation. This classification differs from how we report such amounts for GAAP reporting purposes. For GAAP reporting

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purposes, this liability was classified primarily as a regulatory liability on our GAAP balance sheets. For further information, see property and depreciation in Note 1 of the Notes to Consolidated Financial Statements that follow.

The non-service components of our net periodic benefit costs that are capitalized to utility plant are reported as a regulatory asset or liability under GAAP.

Deferred Tax Assets and Liabilities and Income Tax Expense

The following table reconciles our deferred assets and liabilities as reported for GAAP purposes to deferred assets and liabilities reported for regulatory purposes:

<i>(in millions)</i>	Deferred Tax Assets (Account 190; Page 111; Line 82)		Deferred Tax Liabilities (Account 282/283; Page 113; Line 63/64)	
	2020	2019	2020	2019
GAAP (See Note 10)	\$4.4	\$4.5	\$37.6	\$33.5
Regulatory reporting adjustments:				
Netting differences	1.3	1.2	1.3	1.2
Recognition of equity carrying cost for FERC	(0.3)	(0.3)	0.8	0.9
FERC Form 1	\$5.4	\$5.4	\$39.7	\$35.6

The following table reconciles our income tax expense as report for GAAP purposes to income tax expense reported for regulatory purposes:

<i>(in millions)</i>	Income Tax Expense ⁽¹⁾	
	2020	2019
GAAP (See Note 10)	\$7.0	\$5.4
Regulatory reporting adjustments:		
Recognition of equity carrying cost for FERC	(0.1)	0.1
FERC Form 1	\$6.9	\$5.5

⁽¹⁾ Various accounts; page 114 lines 15-19 and page 117 lines 53-58

The GAAP financial statements are reported in accordance with the Income Taxes Topic of the FASB ASC, whereas the Form 1 is reported in accordance with the FERC-issued accounting guidance. As such, in the Form 1, interest and penalties on tax deficiencies are not reported as income tax expense. Additionally, GAAP allows netting of deferred tax assets and liabilities whereas FERC requires a gross presentation.

See the reconciliation of regulatory assets and liabilities above for a description of the differences relating to the recognition of equity carrying cost for FERC.

NOTE B—BASIS OF PRESENTATION

The accompanying financial statements have been prepared in accordance with the accounting requirements of the FERC as set forth in the Uniform System of Accounts and accounting releases, which differ from GAAP. As required by the FERC, we reclassify certain items in our Form 1 in a manner different than the presentation in the GAAP Financial Statements, as described below.

- Removal costs that do not have an associated legal obligation are recognized as a component of accumulated depreciation, whereas these costs are recognized for GAAP as a regulatory liability.
- The FERC requires transactions for the real-time and day-ahead RTO administered energy markets to be separately reported for each hour on the statement of income, whereas the transactions of these two markets are combined for a given hour for GAAP reporting purposes.
- Current portions of long-term debt, if applicable, are reported as long-term debt, whereas GAAP reporting requires a current presentation of these liabilities.
- Debt issuance costs for executed debt offerings are reported as deferred debits, whereas GAAP reporting requires these liabilities to be netted with long-term debt.
- The GAAP financial statements are reported in accordance with the Income Taxes Topic of the FASB ASC, whereas the Form 1 is reported in accordance with the FERC-issued accounting guidance. As such, in the Form 1, interest and penalties on tax

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deficiencies are not reported as income tax expense. Additionally, GAAP allows netting of deferred tax assets and liabilities whereas FERC requires a gross presentation.

- The return on equity component for non-construction related expenditures allowed by a Commission is capitalized as a regulatory asset whereas GAAP reporting requires recognizing the return on equity at the time revenue is collected through rates. This will result in a difference in earnings reported under GAAP and earnings reported in regulatory filings.
- The non-service cost components of our net periodic benefit costs are recorded as a component of operating expenses, whereas GAAP requires these costs to be recorded outside of operating income. In addition, the non-service components of our net periodic benefit costs that are capitalized to utility plant are reported as a regulatory asset or liability under GAAP.

NOTE C—SUBSEQUENT EVENTS

Management has evaluated the impact of events occurring after December 31, 2020 up to March 26, 2021, the date the Company's U.S. GAAP financial statements were issued and has updated such evaluation for disclosure purposes through April 16, 2021. These financial statements include all necessary adjustments and disclosures resulting from these evaluations.

Due to the cold temperatures, wind, snow, and ice throughout the central part of the country during February 2021, the cost of gas purchased for our natural gas utility customers was temporarily driven higher than our normal winter weather expectations. We have a regulatory mechanism in place for recovering all prudently incurred gas costs. In addition, we have adequate liquidity and access to capital markets to manage any short-term increase in working capital resulting from the lag in recovery. For information on our GCRM, see Note 1(d), Operating Revenues.

The following additional Notes to Consolidated Financial Statements are applicable to our GAAP financial statements.

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Nature of Operations—As used in these notes, the term "financial statements" includes the income statements, balance sheets, statements of cash flows, and statements of equity, unless otherwise noted. In this report, when we refer to "us," "we," "our," or "ours," we are referring to Upper Michigan Energy Resources Corporation.

We are an electric and natural gas utility company that serves customers in the Upper Peninsula of Michigan and are a wholly owned subsidiary of WEC Energy Group. We are subject to the jurisdiction of, and regulation by, the MPSC, which has general supervisory and regulatory powers over public utilities in Michigan. We are also subject to the jurisdiction of the FERC, which regulates our wholesale electric sales.

Beginning April 1, 2019, we provide electric service to Tilden, who owns an iron ore mine in the Upper Peninsula of Michigan. This customer was transferred from WE after our new natural gas-fired generation began commercial operation. See Note 1(q), Customer Concentrations of Credit Risk, for more information on Tilden.

(b) Basis of Presentation—We prepare our financial statements in conformity with GAAP. We make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates.

(c) Cash and Cash Equivalents—Cash and cash equivalents include marketable debt securities with an original maturity of three months or less.

(d) Operating Revenues—The following discussion includes our significant accounting policies related to operating revenues. For additional required disclosures on disaggregation of operating revenues, see Note 3, Operating Revenues.

Revenues from Contracts with Customers

Electric Utility Operating Revenues

Electricity sales to residential and commercial and industrial customers are generally accomplished through requirements contracts, which provide for the delivery of as much electricity as the customer needs. These contracts represent discrete deliveries of electricity and consist of one distinct performance obligation satisfied over time, as the electricity is delivered and consumed by the customer simultaneously. For the majority of our residential and commercial and industrial customers, our performance obligation is bundled to consist of both the sale and the delivery of the electric commodity. In addition, a limited number of residential and commercial and industrial customers can purchase the commodity from a third party. In this case, the delivery of the electricity represents our sole performance obligation.

The transaction price of the performance obligations for residential and commercial and industrial customers is valued using the rates, charges, terms, and conditions of service included in our tariffs, which have been approved by the MPSC. These rates often have a fixed component customer charge and a usage-based variable component charge. We recognize revenue for the fixed component customer charge monthly using a time-based output method. We recognize revenue for the usage-based variable component charge using an output method based on the quantity of electricity delivered each month. The rates of our retail electric customers include recovery of fuel and purchased power costs on a one-for-one basis.

We are an active participant in the MISO Energy Markets, where we bid our generation into the Day Ahead and Real Time markets and procure electricity for our retail customers at prices determined by the MISO Energy Markets. Purchase and sale transactions are recorded using settlement information provided by MISO. These purchase and sale transactions are accounted for on a net hourly

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position. Net purchases in a single hour are recorded as purchased power in cost of sales and net sales in a single hour are recorded as resale revenues on our income statements. For resale revenues, our performance obligation is created only when electricity is sold into the MISO Energy Markets.

For all of our customers, consistent with the timing of when we recognize revenue, customer billings generally occur on a monthly basis, with payments typically due in full within 30 days.

Natural Gas Utility Operating Revenues

We recognize natural gas utility operating revenues under requirements contracts with residential, commercial and industrial, and transportation customers served under our tariffs. Tariffs provide our customers with the standard terms and conditions, including rates, related to the services offered. Requirements contracts provide for the delivery of as much natural gas as the customer needs. These requirements contracts represent discrete deliveries of natural gas and constitute a single performance obligation satisfied over time. Our performance obligation is both created and satisfied with the transfer of control of natural gas upon delivery to the customer. For most of our customers, natural gas is delivered and consumed by the customer simultaneously. A performance obligation can be bundled to consist of both the sale and the delivery of the natural gas commodity. Our customers can purchase the commodity from a third party. In this case, the performance obligation only includes the delivery of the natural gas to the customer.

The transaction price of the performance obligations for our natural gas customers is valued using rates, charges, terms, and conditions of service included in our tariffs, which have been approved by the MPSC. These rates often have a fixed component customer charge and a usage-based variable component charge. We recognize revenue for the fixed component customer charge monthly using a time-based output method. We recognize revenue for the usage-based variable component charge using an output method based on natural gas delivered each month.

Our tariffs include various rate mechanisms that allow us to recover or refund changes in prudently incurred costs from rate case-approved amounts. Our rates include a one-for-one recovery mechanism for natural gas commodity costs. We defer any difference between actual natural gas costs incurred and costs recovered through rates as a current asset or liability. The deferred balance is returned to or recovered from customers at intervals throughout the year.

Consistent with the timing of when we recognize revenue, customer billings generally occur on a monthly basis, with payments typically due in full within 30 days.

(e) Credit Losses—The following discussion includes our significant accounting policies related to credit losses. For additional required disclosures on credit losses, see Note 4, Credit Losses.

Effective January 1, 2020, we adopted FASB ASU 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments, using the modified retrospective transition method. This ASU amends the impairment model to utilize an expected loss methodology in place of the incurred loss methodology for financial instruments, including trade receivables. The amendment requires entities to consider a broader range of information to estimate expected credit losses, which may result in earlier recognition of loss. The cumulative effect of adopting this standard was not significant to our financial statements.

Our exposure to credit losses is related to our accounts receivable and unbilled revenue balances, which are generated from the sale of electricity and natural gas.

We evaluate the collectability of our accounts receivable and unbilled revenue balances considering a combination of factors. For some of our larger customers and also in circumstances where we become aware of a specific customer's inability to meet its financial obligations to us, we record a specific allowance for credit losses against amounts due in order to reduce the net recognized receivable to the amount we reasonably believe will be collected. For all other customers, we use the accounts receivable aging method to calculate an allowance for credit losses. Using this method, we classify accounts receivable into different aging buckets and calculate a reserve percentage for each aging bucket based upon historical loss rates. The calculated reserve percentages are updated on at least an annual basis, in order to ensure recent macroeconomic, political, and regulatory trends are captured in the

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calculation, to the extent possible. Risks identified that we do not believe are reflected in the calculated reserve percentages, are assessed on a quarterly basis to determine whether further adjustments are required.

We monitor our ongoing credit exposure 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. To the extent possible, we work with customers with past due balances to negotiate payment plans, but will disconnect customers for non-payment as allowed by the MPSC if necessary, and employ collection agencies and legal counsel to pursue recovery of defaulted receivables. For our larger customers, detailed credit review procedures may be performed in advance of any sales being made. We sometimes require letters of credit, parental guarantees, prepayments or other forms of credit assurance from our larger customers to mitigate credit risk. See Note 15, Regulatory Environment, for information on certain regulatory actions that were and/or are being taken for the purpose of ensuring that essential utility services are available to our customers during the COVID-19 pandemic.

(f) Materials, Supplies, and Inventories—We record substantially all materials and supplies inventories using the weighted-average cost method of accounting.

(g) Regulatory Assets and Liabilities—The economic effects of regulation can result in regulated companies recording costs and revenues that are allowed in the rate-making process in a period different from the period they would have been recognized by a nonregulated company. When this occurs, regulatory assets and regulatory liabilities are recorded on the balance sheet. Regulatory assets represent deferred costs probable of recovery from customers that would have otherwise been charged to expense. Regulatory liabilities represent amounts that are expected to be refunded to customers in future rates or future costs already collected from customers in rates.

The recovery or refund of regulatory assets and liabilities is based on specific periods determined by the MPSC or occurs over the normal operating period of the related assets and liabilities. If a previously recorded regulatory asset is no longer probable of recovery, the regulatory asset is reduced to the amount considered probable of recovery, and the reduction is charged to expense in the current period. See Note 5, Regulatory Assets and Liabilities, for more information.

(h) Property, Plant, and Equipment—We record property, plant, and equipment at cost. Cost includes material, labor, overhead, and both debt and equity components of AFUDC. Additions to and significant replacements of property are charged to property, plant, and equipment at cost; minor items are charged to other operation and maintenance expense. The cost of depreciable utility property less salvage value is charged to accumulated depreciation when property is retired.

We record straight-line depreciation expense over the estimated useful life of utility property using depreciation rates approved by the MPSC. Annual utility composite depreciation rates were 2.97%, 2.87%, and 2.50% in 2020, 2019, and 2018, respectively.

We capitalize certain costs related to software developed or obtained for internal use and record these costs to amortization expense over the estimated useful life of the related software, which ranges from 5 to 15 years. If software is retired prior to being fully amortized, the difference is recorded as a loss on the income statement.

Third parties reimburse us for all or a portion of expenditures for certain capital projects. Such contributions in aid of construction costs are recorded as a reduction to property, plant, and equipment.

See Note 6, Property, Plant, and Equipment, for more information.

(i) Allowance for Funds Used During Construction—AFUDC is included in utility plant accounts and represents the cost of borrowed funds (AFUDC – Debt) used during plant construction, and a return on shareholder’s equity (AFUDC – Equity) used for construction purposes. AFUDC – Debt is recorded as a reduction of interest expense, and AFUDC – Equity is recorded in other income, net.

Approximately 50% of our retail jurisdictional CWIP expenditures are subject to the AFUDC calculation. Our average AFUDC retail rate was 6.28% in 2020, 2019, and 2018.

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We recorded the following AFUDC for the years ended December 31:

<i>(in millions)</i>	2020	2019	2018
AFUDC – Debt	\$ —	\$ 1.3	\$ 2.4
AFUDC – Equity	0.1	3.3	5.4

(j) Asset Impairment—We periodically assess the recoverability of certain long-lived assets when factors indicate the carrying value of such assets may be impaired or such assets are planned to be sold. These assessments require significant assumptions and judgments by management. Long-lived assets that would be subject to an impairment assessment generally include any assets within regulated operations that may not be fully recovered from our customers as a result of regulatory decisions that will be made in the future. An impairment loss is recognized when the carrying amount of an asset is not recoverable and exceeds the fair value of the asset. The carrying amount of an asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. An impairment loss is measured as the excess of the carrying amount of the asset in comparison to the fair value of the asset.

When it becomes probable that a generating unit will be retired before the end of its useful life, we assess whether the generating unit meets the criteria for abandonment accounting. Generating units that are considered probable of abandonment are expected to cease operations in the near term, significantly before the end of their original estimated useful lives. If a generating unit meets the applicable criteria to be considered probable of abandonment, and the unit has been abandoned, we assess the likelihood of recovery of the remaining net book value of that generating unit at the end of each reporting period. If it becomes probable that regulators will disallow full recovery as well as a return on the remaining net book value of a generating unit that is either abandoned or probable of being abandoned, an impairment loss may be required. An impairment loss would be recorded if the remaining net book value of the generating unit is greater than the present value of the amount expected to be recovered from ratepayers, using an incremental borrowing rate.

(k) Leases—In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842), which revised the previous guidance (Topic 840) regarding accounting for leases. Revisions include requiring a lessee to recognize a lease asset and a lease liability on its balance sheet for each lease, including operating leases with an initial term greater than 12 months. In addition, required quantitative and qualitative disclosures related to lease agreements were expanded.

We adopted Topic 842 effective January 1, 2019. We utilized the following practical expedients, which were available under ASU 2016-02, in our adoption of the lease guidance.

- We did not reassess whether any expired or existing contracts were leases or contained leases.
- We did not reassess the lease classification for any expired or existing leases.
- We did not reassess the accounting for initial direct costs for any existing leases.

We did not elect the practical expedient allowing entities to account for the nonlease components in lease contracts as part of the single lease component to which they were related. Instead, in accordance with Accounting Standards Codification 842-10-15-31, our policy is to account for each lease component separately from the nonlease components of the contract.

We did not elect the practical expedient to use hindsight in determining the lease term and in assessing impairment of our right of use assets. No impairment losses were included in the measurement of our right of use assets upon our adoption of Topic 842.

In January 2018, the FASB issued ASU 2018-01, Leases (Topic 842): Land Easement Practical Expedient for Transition to Topic 842, which is an amendment to ASU 2016-02. Land easements (also commonly referred to as rights of way) represent the right to use, access or cross another entity's land for a specified purpose. This guidance permits an entity to elect a transitional practical expedient, to be applied consistently, to not evaluate under Topic 842 land easements that were already in existence or had expired at the time of the entity's adoption of Topic 842. Once Topic 842 is adopted, an entity is required to apply Topic 842 prospectively to all new (or modified) land easements to determine whether the arrangement should be accounted for as a lease. We elected this practical expedient, resulting in none of our land easements being treated as leases upon our adoption of Topic 842.

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In July 2018, the FASB issued ASU 2018-11, Leases (Topic 842): Targeted Improvements, which amends ASU 2016-02 and allows entities the option to initially apply Topic 842 at the adoption date and recognize a cumulative-effect adjustment to the opening balance of retained earnings in the period of adoption, if required. We used the optional transition method to apply the guidance as of January 1, 2019, rather than as of the earliest period presented. We identified no significant operating or finance leases as a result of our implementation of the lease guidance. As a result, the adoption of Topic 842 did not result in us recording any right of use assets or related lease liabilities related to operating leases, and we had no finance leases upon adoption.

Significant Judgments and Other Information

We are currently party to several easement agreements that allow us access to land we do not own for the purpose of constructing and maintaining certain electric power and natural gas equipment. We have not classified our easements as leases because we view the entire parcel of land specified in our easement agreements to be the identified asset, not just that portion of the parcel that contains our easement. As such, we have concluded that we do not control the use of an identified asset related to our easement agreements, nor do we obtain substantially all of the economic benefits associated with these shared-use assets.

As of March 26, 2021, we have not entered into any material leases that have not yet commenced.

(l) Income Taxes—We follow the liability method in accounting for income taxes. Accounting guidance for income taxes requires the recording of deferred assets and liabilities to recognize the expected future tax consequences of events that have been reflected in our financial statements or tax returns and the adjustment of deferred tax balances to reflect tax rate changes. We are required to assess the likelihood that our deferred tax assets would expire before being realized. If we conclude that certain deferred tax assets are likely to expire before being realized, a valuation allowance would be established against those assets. GAAP requires that, if we conclude in a future period that it is more likely than not that some or all of the deferred tax assets would be realized before expiration, we reverse the related valuation allowance in that period. Any change to the allowance, as a result of a change in judgment about the realization of deferred tax assets, is reported in income tax expense.

We are included in WEC Energy Group's consolidated federal and state income tax returns. In accordance with our tax allocation agreement with WEC Energy Group, we are allocated income tax payments and refunds based on our separate tax computation. See Note 10, Income Taxes, for more information.

We recognize interest and penalties accrued related to unrecognized tax benefits in income tax expense in our income statements.

(m) Fair Value Measurements—Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price).

Fair value accounting rules provide a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are defined as follows:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 – Pricing inputs are observable, either directly or indirectly, but are not quoted prices included within Level 1. Level 2 includes those financial instruments that are valued using external inputs within models or other valuation methods.

Level 3 – Pricing inputs include significant inputs that are generally less observable from objective sources. These inputs may be used with internally developed methods that result in management's best estimate of fair value. Level 3 instruments include those that may be more structured or otherwise tailored to customers' needs.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. We use a mid-market pricing convention (the mid-point price between bid and ask prices) as a practical measure for valuing certain

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derivative assets and liabilities. We primarily use a market approach for recurring fair value measurements and attempt to use valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

When possible, we base the valuations of our derivative assets and liabilities on quoted prices for identical assets and liabilities in active markets. These valuations are classified in Level 1. The valuations of certain contracts not classified as Level 1 may be based on quoted market prices received from counterparties and/or observable inputs for similar instruments. Transactions valued using these inputs are classified in Level 2. Certain derivatives are categorized in Level 3 due to the significance of unobservable or internally-developed inputs.

See Note 11, Fair Value Measurements, for more information.

(n) Derivative Instruments—We use derivatives as part of our risk management program to manage the risks associated with the price volatility of purchased power, generation, and natural gas costs for the benefit of our customers. Our approach is non-speculative and is designed to mitigate risk.

We record derivative instruments on our balance sheets as an asset or liability measured at fair value, unless they qualify for the normal purchases and sales exception, and are so designated. We continually assess our contracts designated as normal and will discontinue the treatment of these contracts as normal if the required criteria are no longer met. Changes in the derivative's fair value are recognized currently in earnings unless specific hedge accounting criteria are met or we receive regulatory treatment for the derivative. For most of our energy-related physical and financial contracts that qualify as derivatives, the MPSC allows the effects of fair value accounting to be offset to regulatory assets and liabilities.

We classify derivative assets and liabilities as current or long-term on our balance sheets based on the maturities of the underlying contracts. Cash flows from derivative activities are presented in the same category as the item being hedged within operating activities on our statements of cash flows.

Derivative accounting rules provide the option to present certain asset and liability derivative positions net on the balance sheets and to net the related cash collateral against these net derivative positions. We elected not to net these items. See Note 12, Derivative Instruments, for more information.

(o) Customer Deposits and Credit Balances—When utility customers apply for new service, they may be required to provide a deposit for the service. Customer deposits are recorded within other current liabilities on our balance sheets.

Utility customers can elect to be on a budget plan. Under this type of plan, a monthly installment amount is calculated based on estimated annual usage. During the year, the monthly installment amount is reviewed by comparing it to actual usage. If necessary, an adjustment is made to the monthly amount. Annually, the budget plan is reconciled to actual annual usage. Payments in excess of actual customer usage are recorded within other current liabilities on our balance sheets.

(p) Environmental Remediation Costs—We are subject to federal and state environmental laws and regulations that in the future may require us to pay for environmental remediation at sites where we have been, or may be, identified as a potentially responsible party. Loss contingencies may exist for the remediation of hazardous substances at various potential sites, including manufactured gas plant sites. See Note 13, Commitments and Contingencies, for more information.

We record environmental remediation liabilities when site assessments indicate remediation is probable and we can reasonably estimate the loss or a range of losses. The estimate includes both our share of the liability and any additional amounts that will not be paid by other potentially responsible parties or the government. When possible, we estimate costs using site-specific information but also consider historical experience for costs incurred at similar sites. Remediation efforts for a particular site generally extend over a period of several years. During this period, the laws governing the remediation process may change, as well as site conditions, potentially affecting the cost of remediation.

We have received approval to defer certain environmental remediation costs, as well as estimated future costs, through a regulatory asset. The recovery of deferred costs is subject to the MPSC's approval.

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We review our estimated costs of remediation annually for our manufactured gas plant site. We adjust the liabilities and related regulatory asset, as appropriate, to reflect the new cost estimates. Any material changes in cost estimates are adjusted throughout the year.

(q) Customer Concentrations of Credit Risk—The geographic concentration of our customers did not contribute significantly to our overall exposure to credit risk. We periodically review customers' credit ratings, financial statements, and historical payment performance and require them to provide collateral or other security as needed. We had one customer that exceeded 10% of our total revenues. Tilden, which owns an iron ore mine in the Upper Peninsula of Michigan, became our customer on April 1, 2019 and represents approximately \$58 million of our total revenues for the year ended December 31, 2020. See Note 1(a), Nature of Operations, for more information.

NOTE 2—RELATED PARTIES

We routinely enter into transactions with related parties, including WEC Energy Group, its other subsidiaries, and ATC.

We provide and receive services, property, and other items of value to and from our parent, WEC Energy Group, and other subsidiaries of WEC Energy Group pursuant to an AIA that became effective in 2017. The AIA was approved by the appropriate regulators, including the MPSC. In accordance with the AIA, WBS provides several categories of services to us (including financial, human resource, and administrative services).

In connection with our construction of the new natural gas-fired generation in the Upper Peninsula of Michigan, we were required to initially fund the construction of the transmission infrastructure upgrades owned by ATC that were needed for the new generation. In the second quarter of 2019, ATC fully reimbursed us for these costs. We also pay ATC for transmission and other related services it provides.

The following table shows activity associated with our related party transactions for the years ended December 31:

<i>(in millions)</i>	2020	2019	2018
Transactions with WE			
Electric purchases from WE ⁽¹⁾	\$ —	\$ 7.9	\$ 29.6
Charges from WE for services and other items ⁽²⁾	9.8	10.5	15.8
Transactions with WPS			
Electric purchases from WPS ⁽¹⁾	—	4.5	15.8
Natural gas related purchases from WPS ⁽³⁾	2.0	2.8	2.7
Charges from WPS for services and other items ⁽²⁾	4.4	4.2	2.9
Transactions with WBS			
Charges from WBS for services and other items ⁽²⁾	2.7	3.5	2.9
Transactions related to ATC			
Charges from ATC for network transmission services	13.7	9.8	—
Interest expense on debt to parent ⁽⁴⁾	0.2	4.5	4.2

⁽¹⁾ On March 31, 2019, our new natural gas-fired generation in the Upper Peninsula of Michigan began commercial operation and we started generating our own electricity. Prior to our generating units achieving commercial operation, we purchased a portion of our power from WE and WPS.

⁽²⁾ Includes amounts billed for services, pass through costs, asset and liability transfers, and other items in accordance with the approved AIA. As required by FERC regulations for centralized service companies, WBS renders services at cost. In addition, all services provided by any regulated subsidiary to another regulated subsidiary or WBS are priced at cost.

⁽³⁾ Includes amounts related to the purchase of natural gas and/or pipeline capacity.

⁽⁴⁾ In August 2019, we used the proceeds from our long-term debt issuance to redeem our outstanding long-term debt with WEC Energy Group. See Note 8, Short-Term Debt to Parent, for information on our short-term borrowings from our parent.

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On March 31, 2019, WE retired the Presque Isle Power Plant generating units and reclassified the net book value to a regulatory asset on its balance sheet. In the second quarter of 2019, WE transferred a portion of the regulatory asset to us for recovery from our retail customers. The book value of the net assets transferred to us, including the related deferred income tax liabilities, was \$7.3 million. We will amortize the regulatory asset on a straight-line basis using the composite depreciation rates approved by the Public Service Commission of Wisconsin before the units were retired. We will address the accounting and regulatory treatment related to the retirement of these units with the MPSC in conjunction with a future rate case.

NOTE 3—OPERATING REVENUES

For more information about our significant accounting policies related to operating revenues, see Note 1(d), Operating Revenues.

Disaggregation of Operating Revenues

The following tables present our operating revenues disaggregated by revenue source. We disaggregate revenues into categories that depict how the nature, amount, timing, and uncertainty of revenues and cash flows are affected by economic factors. Electric and natural gas revenues are further disaggregated by customer class. Each customer class within our electric and natural gas operations has different expectations of service, energy and demand requirements, and can be impacted differently by regulatory activities within Michigan.

<i>(in millions)</i>	Upper Michigan Energy Resources Corporation		
	Year Ended December 31		
	2020	2019	2018
Electric utility	\$ 129.4	\$ 117.9	\$ 72.2
Natural gas utility	3.3	4.2	4.0
Total revenues from contracts with customers	132.7	122.1	76.2
Other operating revenues ⁽¹⁾	0.3	0.2	0.3
Total operating revenues	\$ 133.0	\$ 122.3	\$ 76.5

⁽¹⁾ Other operating revenues consist primarily of late payment charges.

Revenues from Contracts with Customers

Electric Utility Operating Revenues

The following table disaggregates electric utility operating revenues into customer class:

<i>(in millions)</i>	Year Ended December 31		
	2020	2019	2018
Residential	\$ 34.7	\$ 32.6	\$ 33.9
Small commercial and industrial	17.2	17.8	19.1
Large commercial and industrial	74.2	64.7	17.9
Other	0.7	0.7	0.7
Total retail revenues	126.8	115.8	71.6
Resale	2.4	1.6	—
Other utility revenues	0.2	0.5	0.6
Total electric utility operating revenues	\$ 129.4	\$ 117.9	\$ 72.2

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Natural Gas Utility Operating Revenues

The following table disaggregates natural gas utility operating revenues into customer class:

<i>(in millions)</i>	Year Ended December 31		
	2020	2019	2018
Residential	\$ 2.1	\$ 2.5	\$ 2.3
Commercial and industrial	0.9	1.2	1.1
Total retail revenues	3.0	3.7	3.4
Transport	0.4	0.5	0.4
Other utility revenues ⁽¹⁾	(0.1)	—	0.2
Total natural gas utility operating revenues	\$ 3.3	\$ 4.2	\$ 4.0

⁽¹⁾ Includes amounts collected from (refunded to) customers for purchased gas adjustment costs.

NOTE 4—CREDIT LOSSES

The table below shows our gross third-party receivable balances and related allowance for credit losses at December 31, 2020.

<i>(in millions)</i>	
Accounts receivable and unbilled revenues	\$ 19.5
Allowance for credit losses	1.4
Accounts receivable and unbilled revenues, net	\$ 18.1
Total accounts receivable, net – past due greater than 90 days	\$ 1.0

A rollforward of the allowance for credit losses for the year ended December 31, 2020, is included below:

<i>(in millions)</i>	
Balance at December 31, 2019	\$ 0.7
Provision for credit losses	1.1
Write-offs charged against the allowance	(0.6)
Recoveries of amounts previously written off	0.2
Balance at December 31, 2020	\$ 1.4

The increase in the allowance for credit losses at December 31, 2020, compared to December 31, 2019, was driven by higher past due accounts receivable balances, primarily related to our residential customers. This increase in accounts receivable balances in arrears was driven by economic disruptions caused by the COVID-19 pandemic, including higher unemployment rates. Also, as a result of the COVID-19 pandemic and related regulatory orders we have received, we have not disconnected any of our residential customers during the year ended December 31, 2020. See Note 15, Regulatory Environment, for more information.

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NOTES TO FINANCIAL STATEMENTS

NOTE 5—REGULATORY ASSETS AND LIABILITIES

The following regulatory assets were reflected on our balance sheets as of December 31:

<i>(in millions)</i>	2020	2019	See Note
Regulatory assets ^{(1) (2)}			
Plant retirements	\$ 12.5	\$ 12.3	2
Acquisition of the Fox Energy Center by WPS ⁽³⁾	3.5	3.8	
Income tax related items	2.9	3.0	10
Other, net	0.3	0.2	
Total regulatory assets	\$ 19.2	\$ 19.3	
Balance sheet presentation			
Other current assets	\$ 0.2	\$ 0.1	
Regulatory assets	19.0	19.2	
Total regulatory assets	\$ 19.2	\$ 19.3	

⁽¹⁾ Based on prior and current rate treatment, we believe it is probable that we will continue to recover from customers the regulatory assets in this table. In accordance with GAAP, our regulatory assets do not include the allowance for return on equity that is capitalized for regulatory purposes. This allowance was \$2.8 million and \$3.0 million at December 31, 2020 and 2019, respectively.

⁽²⁾ As of December 31, 2020, we had \$0.1 million of regulatory assets not earning a return and \$0.3 million of regulatory assets earning a return based on short-term interest rates. The regulatory assets not earning a return relate to certain environmental remediation costs. The other regulatory assets in the table either earn a return at our weighted average cost of capital or the cash has not yet been expended, in which case the regulatory assets are offset by liabilities.

⁽³⁾ During 2013, WPS purchased the Fox Energy Center. Prior to the purchase, WPS supplied natural gas for the facility and purchased capacity and the associated energy output under a tolling agreement. WPS received regulatory approval to defer incremental costs associated with the purchase of the facility. Upon our formation, as of January 1, 2017, WPS transferred to us the portion of these regulatory assets being recovered from Michigan customers. We are authorized recovery of these regulatory assets over approximately 15 years, beginning in April 2017.

The following regulatory liabilities were reflected on our balance sheets as of December 31:

<i>(in millions)</i>	2020	2019	See Note
Regulatory liabilities			
Income tax related items	\$ 16.2	\$ 16.3	10
Removal costs ⁽¹⁾	15.0	14.7	
Other, net	1.9	1.8	
Total regulatory liabilities	\$ 33.1	\$ 32.8	
Balance sheet presentation			
Other current liabilities	\$ 0.2	\$ 0.7	
Regulatory liabilities	32.9	32.1	
Total regulatory liabilities	\$ 33.1	\$ 32.8	

⁽¹⁾ Represents amounts collected from customers to cover the future cost of property, plant, and equipment removals that are not legally required.

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NOTE 6—PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment consisted of the following utility assets at December 31:

<i>(in millions)</i>	2020	2019
Electric – generation	\$ 261.1	\$ 258.3
Electric – distribution	206.0	193.4
Natural gas – distribution, storage, and transmission	11.9	11.5
Other utility property, plant, and equipment	1.7	1.4
Less: Accumulated depreciation	82.1	69.8
Net	398.6	394.8
CWIP	1.9	1.6
Total property, plant, and equipment	\$ 400.5	\$ 396.4

NOTE 7—COMMON EQUITY

Our long-term debt obligations contain a provision requiring us to maintain a total funded debt to capitalization ratio of 65% or less. This provision imposes a restriction on our ability to transfer funds to WEC Energy Group in the form of cash distributions. As of December 31, 2020, none of our retained earnings were restricted as a result of this provision.

We do not believe that this restriction will materially affect our operations or limit any distributions in the foreseeable future.

NOTE 8—SHORT-TERM DEBT TO PARENT

The following table shows our short-term borrowings and their corresponding weighted-average interest rates as of December 31:

<i>(in millions, except for percentages)</i>	2020	2019
Short-term debt to parent:		
Amount outstanding at December 31	\$ 30.7	\$ 9.0
Weighted-average interest rate on amounts outstanding at December 31	0.25 %	2.02 %

Our average amount of short-term borrowings based on daily outstanding balances during 2020 was \$19.5 million with a weighted-average interest rate during the period of 0.75%.

<i>(in millions)</i>	December 31, 2020
Revolving short-term notes payable to parent	\$ 80.0
Less:	
Short-term debt to parent outstanding	30.7
Available capacity under existing agreement	\$ 49.3

Our short-term borrowing capacity with WEC Energy Group is \$80.0 million. Short-term borrowings bear interest computed at the average stated interest rate payable on commercial paper issued by WEC Energy Group. Short-term debt is callable by WEC Energy Group at any time.

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NOTE 9—LONG-TERM DEBT

The following table is a summary of our long-term debt outstanding as of December 31:

<i>(in millions)</i>			2020	2019
Long-term debt	Interest Rate	Year Due		
Senior Notes (unsecured)	3.26%	2029	\$ 160.0	\$ 160.0
Unamortized debt issuance costs			(1.1)	(1.2)
Total long-term debt			\$ 158.9	\$ 158.8

We amortize debt premiums, discounts, and debt issuance costs over the life of the debt using the straight-line method and we include the costs in interest expense.

Maturities of Long-Term Debt Outstanding

The following table shows the future maturities of our long-term debt outstanding as of December 31, 2020:

<i>(in millions)</i>	Payments
2021	\$ —
2022	—
2023	—
2024	—
2025	—
Thereafter	160.0
Total	\$ 160.0

Our long-term debt obligations contain financial and other covenants related to payment of principal and interest when due and various other obligations. Failure to comply with these covenants could result in an event of default, which could result in the acceleration of outstanding debt obligations. As of December 31, 2020, we were in compliance with our covenants related to our long-term debt obligations.

NOTE 10—INCOME TAXES

Income Tax Expense

The following table is a summary of income tax expense for each of the years ended December 31:

<i>(in millions)</i>	2020	2019	2018
Current tax expense (benefit)	\$ 3.2	\$ (2.5)	\$ 3.3
Deferred income taxes, net	3.8	7.9	(1.1)
Total income tax expense	\$ 7.0	\$ 5.4	\$ 2.2

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Statutory Rate Reconciliation

The provision for income taxes for each of the years ended December 31 differs from the amount of income tax determined by applying the applicable United States statutory federal income tax rate to income before income taxes as a result of the following:

<i>(in millions)</i>	2020		2019		2018	
	Amount	Effective Tax Rate	Amount	Effective Tax Rate	Amount	Effective Tax Rate
Statutory federal income tax	\$ 5.9	21.0 %	\$ 5.3	21.0 %	\$ 3.1	21.0 %
State income taxes net of federal tax benefit	1.3	4.8 %	1.1	4.2 %	0.4	2.7 %
AFUDC – Equity	—	— %	(0.7)	(2.7)%	(1.1)	(7.5)%
Other, net	(0.2)	(0.8)%	(0.3)	(1.0)%	(0.2)	(1.1)%
Total income tax expense	\$ 7.0	25.0 %	\$ 5.4	21.5 %	\$ 2.2	15.1 %

Deferred Income Tax Assets and Liabilities

The components of deferred income taxes at December 31 were as follows:

<i>(in millions)</i>	2020	2019
Deferred tax assets		
Tax gross up-regulatory items	\$ 3.2	\$ 3.2
Other	1.2	1.3
Total deferred tax assets	\$ 4.4	\$ 4.5
Deferred tax liabilities		
Property-related	\$ 33.0	\$ 28.9
Deferred costs – Plant retirement	3.2	3.1
Regulatory deferrals	1.2	1.4
Other	0.2	0.1
Total deferred tax liabilities	37.6	33.5
Deferred tax liability, net	\$ 33.2	\$ 29.0

Consistent with rate-making treatment, deferred taxes in the table above are offset for temporary differences that have related regulatory assets and liabilities.

As of December 31, 2020 and 2019, we had no federal or state deferred tax assets related to tax benefit carryforwards.

Unrecognized Tax Benefits

We had no unrecognized tax benefits at December 31, 2020 and 2019.

We do not expect any unrecognized tax benefits to affect our effective tax rate in periods after December 31, 2020.

For the years ended December 31, 2020, 2019, and 2018, we had no interest or penalties related to unrecognized tax benefits in our income statements. At December 31, 2020 and 2019, we had no interest accrued and no penalties accrued related to unrecognized tax benefits in our balance sheets.

We do not anticipate any significant increases in the total amounts of unrecognized tax benefits within the next 12 months.

Our primary tax jurisdictions include federal and the state of Michigan. At December 31, 2020, we were subject to examination by the United States Internal Revenue Service and the Michigan taxing authority for tax years 2017 through 2020.

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NOTE 11—FAIR VALUE MEASUREMENTS

The following tables summarize our financial assets that were accounted for at fair value on a recurring basis, categorized by level within the fair value hierarchy:

<i>(in millions)</i>	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Derivative assets				
Natural gas contracts	\$ —	\$ 0.2	\$ —	\$ 0.2
FTRs	—	—	0.1	0.1
Total derivative assets	\$ —	\$ 0.2	\$ 0.1	\$ 0.3

<i>(in millions)</i>	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Derivative assets				
FTRs	\$ —	\$ —	\$ 0.2	\$ 0.2

The derivative assets listed in the tables above include physical commodity contracts used to manage market risks related to changes in natural gas supply costs and FTRs, which are used to manage electric transmission congestion costs in the MISO Energy Markets.

The following table summarizes the changes to derivatives classified as Level 3 in the fair value hierarchy at December 31:

<i>(in millions)</i>	2020	2019
Balance at the beginning of the period	\$ 0.2	\$ —
Purchases	0.3	0.6
Settlements	(0.4)	(0.4)
Balance at the end of the period	\$ 0.1	\$ 0.2

NOTE 12—DERIVATIVE INSTRUMENTS

The following table shows our derivative assets, along with their classification on our balance sheets. None of our derivatives are designated as hedging instruments.

<i>(in millions)</i>	Derivative Assets	
	December 31, 2020	December 31, 2019
Other current		
Natural gas contracts	\$ 0.2	\$ —
FTRs	0.1	0.2
Total other current	\$ 0.3	\$ 0.2

Realized gains and losses on derivatives are primarily recorded in cost of sales on our income statements. Our estimated notional sales volumes and realized gains were as follows for the years ended:

<i>(in millions)</i>	December 31, 2020		December 31, 2019	
	Volumes	Gains	Volumes	Gains
FTRs	0.6 MWh	\$ 0.2	0.4 MWh	\$ 0.4

At December 31, 2020 and 2019, there was no impact from the netting of our derivative instruments by counterparty as none of our derivative instruments could be offset.

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NOTE 13—COMMITMENTS AND CONTINGENCIES

We have significant commitments and contingencies arising from our operations, including those related to unconditional purchase obligations, environmental matters, and enforcement and litigation matters.

Unconditional Purchase Obligations

We have obligations to distribute and sell natural gas to our customers and expect to recover costs related to these obligations in future customer rates. In order to meet these obligations, we routinely enter into long-term purchase and sale commitments for various quantities and lengths of time.

The following table shows our minimum future commitments related to these purchase obligations as of December 31, 2020.

<i>(in millions)</i>	Date Contracts Extend Through	Total Amounts Committed	Payments Due By Period					Later Years
			2021	2022	2023	2024	2025	
Natural gas supply and transportation	2039	\$ 82.1	\$ 4.5	\$ 4.5	\$ 4.4	\$ 4.4	\$ 4.3	\$ 60.0

Environmental Matters

Consistent with other companies in the energy industry, we face significant ongoing environmental compliance and remediation obligations related to current and past operations. Specific environmental issues affecting us include, but are not limited to, current and future regulation of air emissions, such as GHG emissions and remediation of impacted properties, including former manufactured gas plant sites.

We have continued to pursue a proactive strategy to manage our environmental compliance obligations, including:

- the protection of wetlands and waterways, threatened and endangered species, and cultural resources associated with utility construction projects;
- the reporting of GHG emissions to comply with federal clean air rules;
- the remediation of a former manufactured gas plant site;
- the reduction of methane emissions across our natural gas distribution system by upgrading infrastructure; and
- the development of additional sources of renewable electric energy supply.

Air Quality

Climate Change

WEC Energy group has a plan, the ESG Progress Plan, which includes us, that includes the retirement of older, fossil-fueled generation, to be replaced with the construction of zero-carbon-emitting renewable generation and natural gas-fired generation. In 2019, WEC Energy Group met and surpassed its original goal to reduce CO₂ emissions by 40% below 2005 levels by 2030. In July 2020, WEC Energy Group announced new goals to reduce CO₂ emissions from its electric generation by 70% below 2005 levels by 2030 and to be net carbon neutral by 2050. WEC Energy Group added a near-term goal in November 2020 to reduce CO₂ emissions by 55% below 2005 levels by 2025. As part of the ESG Progress Plan, WEC Energy Group expects to retire approximately 1,800 megawatt of additional fossil-fueled generation by 2025 and to invest in low-cost renewable energy in Wisconsin. WEC Energy Group's plan is to replace a portion of the retired capacity by building and owning a combination of natural gas-fired generation and zero-carbon-emitting renewable generation facilities.

WEC Energy Group also has a goal to decrease the rate of methane emissions from the natural gas distribution lines in its network by 30% per mile by the year 2030 from a 2011 baseline. WEC Energy Group was over half way toward meeting that goal at the end of 2020.

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We are required to report our CO₂ equivalent emissions from the electric generating facilities we operate under the EPA Greenhouse Gases Reporting Program. Based upon our preliminary analysis of the data, we estimate that we will report CO₂ equivalent emissions of approximately 0.4 million metric tonnes to the EPA for 2020.

We are also required to report CO₂ equivalent emissions related to the natural gas that our natural gas operations distribute and sell. Based upon our preliminary analysis of the data, we estimate that we will report CO₂ equivalent emissions of approximately 0.1 million metric tonnes to the EPA for 2020.

Land Quality

Manufactured Gas Plant Remediation

We have identified a site at which a predecessor company owned or operated a manufactured gas plant or stored manufactured gas. We are responsible for the environmental remediation of this site.

The future costs for detailed site investigation, future remediation, and monitoring are dependent upon several variables including, among other things, the extent of remediation, changes in technology, and changes in regulation. We expect the MPSC to allow us to recover incurred costs, net of insurance recoveries and recoveries from potentially responsible parties, associated with the remediation of manufactured gas plant sites. Accordingly, we have established a regulatory asset for costs associated with this site.

We have established the following regulatory asset and reserve related to our manufactured gas plant site as of December 31:

<i>(in millions)</i>	2020	2019
Regulatory asset	\$ 0.1	\$ 0.1
Reserve for future environmental remediation ⁽¹⁾	—	0.1

⁽¹⁾ The reserve for future environmental remediation is included in other long-term liabilities on our balance sheet.

Renewables, Efficiency, and Conservation

Michigan Legislation

In December 2016, Michigan enacted Act 342, which required 12.5% of the state's electric energy to come from renewables for 2019 and 2020, and energy optimization (efficiency) targets up to 1% annually. The renewable requirement increased to 15.0% for 2021. We were in compliance with these requirements as of December 31, 2020. The legislation continues to allow recovery of costs incurred to meet the standards and provides for ongoing review and revision to assure the measures taken are cost-effective.

Enforcement and Litigation Matters

We are involved in legal and administrative proceedings before various courts and agencies with respect to matters arising in the ordinary course of business. Although we are unable to predict the outcome of these matters, management believes that appropriate reserves have been established and that final settlement of these actions will not have a material effect on our financial condition or results of operations.

NOTE 14—SUPPLEMENTAL CASH FLOW INFORMATION

<i>(in millions)</i>	Year Ended December 31		
	2020	2019	2018
Cash paid for interest, net of amount capitalized	\$ 5.4	\$ 3.7	\$ 1.3
Cash paid (received) for income taxes, net	3.0	(1.4)	(0.2)
Significant non-cash investing and financing transactions:			
Accounts payable related to construction costs	2.3	0.8	3.4

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NOTE 15—REGULATORY ENVIRONMENT

Coronavirus Disease – 2019

The global outbreak of COVID-19 was declared a pandemic by the World Health Organization and the Centers for Disease Control and Prevention. COVID-19 has spread globally, including throughout the United States and, in turn, our service territory. In response to the COVID-19 pandemic, Michigan declared a public health emergency and issued a shelter-in-place order, which has since expired. On April 15, 2020, the MPSC issued a written order requiring Michigan utilities, including us, to put certain minimum protections in place during the COVID-19 pandemic. The minimum protections required by the order include the suspension of disconnections, late payment fees, deposits, and reconnection fees for certain vulnerable customers. In addition, utilities are required to extend access to and enhance the flexibility of payment plans to customers financially impacted by COVID-19. The order will remain in effect until further notice from the MPSC.

As required in the MPSC order, we filed a response with the MPSC on April 20, 2020 affirming the actions we are taking to protect customers. The actions we are taking provide protections to more customers than required by the MPSC order. These actions include suspending disconnections for all residential customers, waiving deposit requirements for new service, suspending the assessment of late fees for customers that have entered into payment plans, and enhancing payment plan options for all customers.

The April 15, 2020 MPSC order also authorized all Michigan utilities to defer, for potential future recovery, uncollectible expense incurred on or after March 24, 2020 that exceeds the amounts being recovered in rates. On July 23, 2020, the MPSC issued an order denying Michigan utilities' ability to defer additional COVID-19 related expenses and certain foregone revenues. The MPSC indicated that utilities can still seek recovery of these costs and foregone revenues by filing additional information on the specifics of their request. We filed comments with the MPSC on November 2, 2020 indicating that we have not experienced any material additional COVID-19 related expenses or foregone revenues, but that we will continue to monitor them and will notify the MPSC if they become material. At December 31, 2020, we had not recorded any deferrals related to the COVID-19 pandemic.

Tax Cuts and Jobs Act of 2017

Due to the Tax Legislation, we deferred for return to ratepayers, through future refunds or bill credits, the estimated tax benefit of \$15 million that resulted from the revaluation of deferred taxes. The Tax Legislation also reduced the corporate federal tax rate from a maximum of 35% to a 21% rate, effective January 1, 2018.

In February 2018, the MPSC issued an order requiring Michigan utilities to make three filings related to the Tax Legislation. The first of those filings, which was filed in March 2018, prospectively addressed the impact on base rates for the change in tax expense resulting from the federal tax rate reduction from 35% to 21%. We proposed providing a volumetric bill credit, subject to reconciliation and true up. In May 2018, the MPSC issued an order approving a settlement that resulted in volumetric bill credits for all of our customers effective July 1, 2018. The bill credits will remain in effect until our next rate proceeding.

The second filing, which was filed in July 2018, addressed the impact on base rates for the change in tax expense resulting from the federal tax rate reduction from 35% to 21% from January 1, 2018 until July 1, 2018. We proposed to return the tax savings from these months to customers via volumetric bill credits over multiple months. The MPSC issued an order approving a settlement in September 2018. In accordance with the settlement order, the savings were returned to our customers via volumetric bill credits that were in effect from October 1, 2018 through December 31, 2018.

The third filing was filed in October 2018 and addressed the remaining impacts of the Tax Legislation on base rates – most notably the re-measurement of deferred tax balances. We proposed providing a volumetric bill credit, subject to reconciliation and true up, to return these remaining impacts of the Tax Legislation to customers. The MPSC issued an order approving a settlement in May 2019. The settlement order provides for volumetric bill credits to our customers effective June 1, 2019. For our electric customers, the bill credits will remain in effect until our next rate proceeding. Effective July 1, 2020, the bill credits were temporarily suspended for our natural gas customers.

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) April 29, 2021	Year of Report December 31, 2020
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NOTES TO FINANCIAL STATEMENTS

NOTE 16—OTHER INCOME, NET

Total other income, net was as follows for the years ended December 31:

<i>(in millions)</i>	2020	2019	2018
AFUDC – Equity	\$ 0.1	\$ 3.3	\$ 5.4
Other, net	(0.1)	—	0.4
Total other income, net	\$ —	\$ 3.3	\$ 5.8

NOTE 17—NEW ACCOUNTING PRONOUNCEMENTS

Cloud Computing

In August 2018, the FASB issued ASU 2018-15, Customer’s Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract. The standard allows entities who are customers in hosting arrangements that are service contracts to apply the existing internal-use software guidance to determine which implementation costs to capitalize as an asset related to the service contract and which costs to expense. The guidance specifies classification for capitalizing implementation costs and related amortization expense within the financial statements and requires additional disclosures. The adoption of ASU 2018-15, effective January 1, 2020, did not have a significant impact on our financial statements and related disclosures.

Simplifying the Accounting for Income Taxes

In December 2019, the FASB issued ASU 2019-12, Simplifying the Accounting for Income Taxes. The new standard removes certain exceptions for performing intraperiod allocation and calculating income taxes in interim periods and also adds guidance to reduce complexity in certain areas, including recognizing deferred taxes for tax goodwill and allocating taxes to members of a consolidated group. The adoption of ASU 2019-12, effective January 1, 2021, did not have a significant impact on our financial statements and related disclosures.

Name of Respondent		This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
Line No.	Item (a)	Total (b)	Electric (c)	
1	UTILITY PLANT			
2	In Service			
3	Plant in Service (Classified)	480,588,978	467,616,278	
4	Property Under Capital Leases	0		
5	Plant Purchased or Sold	0		
6	Completed Construction not Classified	0		
7	Experimental Plant Unclassified	0		
8	TOTAL (Enter Total of lines 3 thru 7)	480,588,978	467,616,278	
9	Leased to Others	0		
10	Held for Future Use	0		
11	Construction Work in Progress	1,876,405	680,292	
12	Acquisition Adjustments	0		
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12)	482,465,383	468,296,570	
14	Accum. Prov. For Depr., Amort., & Depl.	97,011,894	92,744,740	
15	Net Utility Plant (Enter Total of line 13 less 14)	385,453,489	375,551,830	
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION			
17	In Service:			
18	Depreciation	96,816,607	92,744,740	
19	Amort. and Depl. of Producing Natural Gas Land and Land Rights	0		
20	Amort. of Underground Storage Land and Land Rights	0		
21	Amort. of Other Utility Plant	195,287		
22	TOTAL in Service (Enter Total of lines 18 thru 21)	97,011,894	92,744,740	
23	Leased to Others	0		
24	Depreciation	0		
25	Amortization and Depletion	0		
26	TOTAL Leased to Others (Enter Total of lines 24 and 25)	0	0	
27	Held for Future Use	0		
28	Depreciation	0		
29	Amortization	0		
30	TOTAL Held for Future Use (Enter Total of lines 28 and 29)	0	0	
31	Abandonment of Leases (Natural Gas)	0		
32	Amort. of Plant Acquisition Adj.	0		
33	TOTAL Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22, 26, 30, 31 and 32)	97,011,894	92,744,740	

Name of Respondent	This Report Is:	Date of Report	Year of Report		
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020		
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION (Continued)					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
12,004,731				967,969	3
					4
					5
					6
					7
12,004,731	0	0	0	967,969	8
					9
					10
168,937				1,027,176	11
					12
12,173,668	0	0	0	1,995,145	13
4,081,334				185,820	14
8,092,334	0	0	0	1,809,325	15
					16
					17
4,071,521				346	18
					19
					20
9,813				185,474	21
4,081,334	0	0	0	185,820	22
					23
					24
					25
0	0	0	0	0	26
					27
					28
					29
0	0	0	0	0	30
					31
					32
4,081,334	0	0	0	185,820	33

Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106)			
<p>1. Report below the original cost of plant in service in the same detail as in the current depreciation order.</p> <p>2. In addition to Account 101, Electric Plant in service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified - Electric.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such amounts.</p> <p>5. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and</p>		<p>include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the</p>	
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	301 Organization		
3	302 Franchises and Consents		
4	303 Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant	0	0
6	2. PRODUCTION PLANT		
7	Steam Production Plant		
8	310.1 Land		
9	310.2 Land Rights		
10	311 Structures and Improvements		
11	312 Boiler Plant Equipment		
12	313 Engines and Engine-Driven Generators		
13	314 Turbogenerator Units		
14	315 Accessory Electric Equipment		
15	316 Miscellaneous Power Plant Equipment		
16	TOTAL Steam Production Plant	0	0
17	Nuclear Production Plant		
18	320.1 Land		
19	320.2 Land Rights		
20	321 Structures and Improvements		
21	322 Reactor Plant Equipment		
22	323 Turbogenerator Units		
23	324 Accessory Electric Equipment		

Name of Respondent	This Report Is:	Date of Report	Year of Report	
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020	
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)				
<p>reversals of the prior year's tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.</p> <p>6. Show in column (f) reclassification or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f)</p>		<p>to primary account classifications.</p> <p>7. For Account 399, state the nature and use of plant included in this account and, if substantial in amount, submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.</p> <p>8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.</p>		
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
			301	2
			302	3
			303	4
				5
				6
				7
			310.1	8
			310.2	9
			311	10
			312	11
			313	12
			314	13
			315	14
			316	15
0			0	16
				17
			320.1	18
			320.2	19
			321	20
			322	21
			323	22
			324	23

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Addition (c)	
24	325 Miscellaneous Power Plant Equipment			
25	TOTAL Nuclear Production Plant			
26	Hydraulic Production Plant			
27	330.1 Land			
28	330.2 Land Rights			
29	331 Structures and Improvements			
30	332 Reservoirs, Dams and Waterways			
31	333 Water Wheels, Turbines and Generators			
32	334 Accessory Electric Equipment			
33	335 Miscellaneous Power Plant Equipment			
34	336 Roads, Railroads and Bridges			
35	TOTAL Hydraulic Production Plant	0	0	
36	Other Production Plant			
37	340.1 Land	2,121,938		
38	340.2 Land Rights			
39	341 Structures and Improvements	102,232,486	533,472	
40	342 Fuel Holders, Products and Accessories	15,518,410	80,979	
41	343 Prime Movers			
42	344 Generators	103,669,276	1,954,336	
43	345 Accessory Electric Equipment	32,333,542	161,390	
44	346 Miscellaneous Power Plant Equipment	2,426,327	32,369	
45	TOTAL Other Production Plant	258,301,979	2,762,546	
46	TOTAL Production Plant	258,301,979	2,762,546	
47	3. TRANSMISSION PLANT			
48	350.1 Land			
49	350.2 Land Rights			
50	352 Structures and Improvements			
51	353 Station Equipment			
52	354 Towers and Fixtures			
53	355 Poles and Fixtures			
54	356 Overhead Conductors and Devices			
55	357 Underground Conduit			
56	358 Underground Conductors and Devices			

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020	
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
				325	24
					25
					26
				330.1	27
				330.2	28
				331	29
				332	30
				333	31
				334	32
				335	33
				336	34
0			0		35
					36
			2,121,938	340.1	37
				340.2	38
			102,765,958	341	39
			15,599,389	342	40
				343	41
			105,623,612	344	42
			32,494,932	345	43
			2,458,696	346	44
0		0	261,064,525		45
0		0	261,064,525		46
					47
				350.1	48
				350.2	49
				352	50
				353	51
				354	52
				355	53
				356	54
				357	55
				358	56

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	
57	359 Roads and Trails			
58	TOTAL Transmission Plant			
59	4. DISTRIBUTION PLANT			
60	360.1 Land	690,159		
61	360.2 Land Rights			
62	361 Structures and Improvements	1,533,759	129,530	
63	362 Station Equipment	23,689,962	1,743,445	
64	363 Storage Battery Equipment			
65	364 Poles, Towers and Fixtures	38,046,001	2,570,534	
66	365 Overhead Conductors and Devices	39,405,244	1,740,084	
67	366 Underground Conduit	344,053	(11,480)	
68	367 Underground Conductors and Devices	45,204,820	2,060,192	
69	368 Line Transformers	21,432,396	376,867	
70	368.1 Capacitors			
71	369 Services	19,595,148	1,859,984	
72	370 Meters	1,788,338		
73	371 Installations on Customers' Premises	653,503	110,218	
74	372 Leased Property on Customers' Premises			
75	373 Street Lighting and Signal Systems	992,583	94,762	
76	TOTAL Distribution Plant	193,375,966	10,674,136	
77	5. GENERAL PLANT			
78	389.1 Land			
79	389.2 Lands Rights			
80	390 Structures and Improvements			
81	391 Office Furniture and Equipment			
82	391.1 Computers / Computer Related Equipment			
83	392 Transportation Equipment			
84	393 Stores Equipment			
85	394 Tools, Shop and Garage Equipment	54,757	31,562	
86	395 Laboratory Equipment			
87	396 Power Operated Equipment			
88	397 Communication Equipment	480,633	94,821	
89	398 Miscellaneous Equipment			
90	SUBTOTAL	535,390	126,383	

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020	
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
				359	57
					58
					59
			690,159	360.1	60
			0	360.2	61
15,376			1,647,913	361	62
180,480			25,252,927	362	63
				363	64
676,140		(16,630)	39,923,765	364	65
101,340		38,784	41,082,772	365	66
			332,573	366	67
121,416		33,218	47,176,814	367	68
477,898		253,161	21,584,526	368	69
			0	368.1	70
19,738			21,435,394	369	71
108,097		3,310,733	4,990,974	370	72
3,762		(55,372)	704,587	371	73
			0	372	74
19,769			1,067,576	373	75
1,724,016		3,563,894	205,889,980		76
					77
				389.1	78
				389.2	79
				390	80
				391	81
				391.1	82
				392	83
				393	84
			86,319	394	85
				395	86
				396	87
			575,454	397	88
				398	89
0		0	661,773		90

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
91	399 Other Tangible Property		
92	TOTAL General Plant	535,390	126,383
93	TOTAL (Accounts 101 and 106)	452,213,335	13,563,065
94			
95	102 Electric Plant Purchased		
96	(Less) 102 Electric Plant Sold		
97	103 Experimental Plant Unclassified		
98	TOTAL Electric Plant in Service <i>(Total of lines 93 thru 97)</i>	452,213,335	13,563,065

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
				399	91
0		0	661,773		92
1,724,016		3,563,894	467,616,278		93
					94
				102	95
					96
				103	97
1,724,016		3,563,894	467,616,278		98

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
FOOTNOTE DATE				
Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)	
211	98	f	All transfers relate to account reclassifications within electric, or business segement reclassifications between electric and common or non-utility.	

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
CONSTRUCTION WORK IN PROGRESS AND COMPLETED CONSTRUCTION NOT CLASSIFIED - ELECTRIC (Accounts 107 and 106)				
<p>1. Report below descriptions and balances at end of year of projects in process of construction and completed construction not classified for projects actually in service. For any substantial amounts of completed construction not classified for plant actually in service explain the circumstances which have prevented final classification of such amounts to prescribed primary accounts for plant in service.</p> <p>2. The information specified by this schedule for Account 106, Completed Construction</p>		<p>Not Classified-Electric, shall be furnished even though this account is included in the schedule, Electric Plant in Service, pages 204-211, according to a tentative classification by primary accounts.</p> <p>3. Show items relating to "research and development" projects last under a caption Research and Development (See Account 107, Uniform System of Accounts).</p> <p>4. Minor projects may be grouped.</p>		
Line No.	Description of Project (a)	Construction Work in Progress-Electric (Account 107) (b)	Completed Construction Not Classified-Electric (Account 106) (c)	Estimated Additional Cost of Project (d)
1	Projects less than \$1 million	680,292		
2	4100-GP UMERC Rice project		258,497,892	
3	Thirteenth Avenue - Substation Rebuild		1,580,989	
4	Projects less than \$1 million		3,324,371	
5				
6				
7				
8				
9				
10				
11				
12				
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33				
34				
35	TOTAL	680,292	263,403,252	0

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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CONSTRUCTION OVERHEADS - ELECTRIC

- | | |
|---|--|
| <p>1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.</p> <p>2. On page 218 furnish information concerning construction overheads.</p> <p>3. A respondent should not report "none" to this page if no overhead apportionments are made, but rather</p> | <p>should explain on page 218 the accounting procedures employed and the amounts of engineering, supervision and administrative costs, etc., which are directly charged to construction.</p> <p>4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.</p> |
|---|--|

Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)
1	Allowance for funds used during construction	13,927
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
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36		
37		
38		
39	TOTAL	13,927

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, if those differ from the overall rate of return authorized by the Michigan Public Service Commission.

Specific overhead expenditures incurred for the benefit of particular projects are distributed directly to such individual jobs and allocated to direct construction costs monthly.

Allowance for Funds Used During Construction (AFUDC) is calculated on the average monthly eligible Construction Work In Progress (CWIP) balance using the FERC methodology. AFUDC is capitalized and compounded monthly and is allocated to each jurisdiction using the current jurisdictional split similar to the basic cost record plant. Any differences between the retail methodology and FERC methodology results in a retail-only difference, which is capitalized in Account 107. These differences result due to (1) retail AFUDC being calculated on 50% of average monthly eligible CWIP (except for any directly assignable FERC CWIP) and (2) retail AFUDC using the overall cost of capital as approved in the PSCW rate case, which was at an annual rate of 2.2202% debt and 5.4898% equity.

COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES

For line 1(5), column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the preceding three years.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization Ratio (Percent) (c)	Cost Rate Percentage (d)
1	Average Short-Term Debt & Computation of Allowance Text	S		
2	Short-Term Interest			s
3	Long-Term Debt	D		d
4	Preferred Stock	P		p
5	Common Equity	C		c
6	Total Capitalization	\$0	0%	
7	Average Construction Work In Progress Balance	W		

2. Gross Rate for Borrowed Funds

$$\frac{S}{W} + \frac{D}{D+P+C} (1 - \frac{S}{W})$$

3. Rate for Other Funds

$$[1 - \frac{S}{W}] [p \frac{P}{D+P+C} + c \frac{C}{D+P+C}]$$

4. Weighted Average Rate Actually Used for the Year:

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108 & 110)					
1. Explain in a footnote any important adjustments during year. 2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 202-204A, column (d), excluding retirements of non-depreciable property. 3. Accounts 108 and 110 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service.			If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all cost included in retirement work in progress at year end in the appropriate functional classifications. 4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.		
Section A. Balances and Changes During Year					
Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	80,495,414	80,495,414		
2	Depreciation Prov. for Year, Charged to				
3	(403) Depreciation Expense	13,566,529	13,566,529		
4	(403.1) Decommissioning Expense				
5	(413) Exp. Of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify):				
9					
10	TOTAL Deprec. Prov. For Year (Enter Total of Lines 3 thru 9)	13,566,529	13,566,529		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	1,724,014	1,724,014		
13	Cost of Removal	860,979	860,979		
14	Salvage (Credit)	14,918	14,918		
15	TOTAL Net Chrgs. For Plant Ret. (Enter Total of lines 12 thru 14)	2,570,075	2,570,075		
16	Net Earnings of Decommissioning Funds				
17	Other Debit or Credit Items (Described)	1,252,872	1,252,872		
18	Retirement WIP				
19	Balance End of Year (Enter total of lines 1, 10, 15, 16 & 17)	92,744,740	92,744,740		
Section B. Balances at End of Year According to Functional Classifications					
20	WIP-Retirement				
21	Nuclear Production-Depreciation				
22	Nuclear Production-Decommissioning				
23	Hydraulic Production-Conventional				
24	Hydraulic Production-Pumped Storage				
25	Other Production	14,763,320	14,763,320		
26	Transmission				
27	Distribution	77,805,153	77,805,153		
28	General	176,267	176,267		
29	TOTAL (Enter total of lines 20 thru 28)	92,744,740	92,744,740		

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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Depreciation Cost of Removal by Plant Accounting
Per Supplemental Information Request

	Plant Account	Plant Account Name	Amount
1	344	Generators	\$ 4,553
2	361	Structures and Improvements	31,970
3	362	Station Equipment	226,256
4	364	Poles, Towers and Fixtures	319,866
5	365	Overhead Conductors and Devices	115,436
6	366	Underground Conduit	44
7	367	Underground Conductors and Devices	75,818
8	368	Line Transformers	-
9	369	Services	72,794
10	370	Meters	-
11	371	Installations on Customers' Premises	4,605
12	373	Street Lighting and Signal Systems	9,637
13	TOTAL		<u>\$ 860,979</u>
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Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020
NOTES AND ACCOUNTS RECEIVABLE SUMMARY FOR BALANCE SHEET			
Show separately by footnote the total amount of notes and accounts receivable from directors, officers, and			
employees included in Notes Receivable (Account 141) and Other Accounts Receivable (Account 143).			
Line No.	Accounts (a)	Balance Beginning of Year (b)	Balance End of Year (c)
1	Notes Receivable (Account 141)		
2	Customer Accounts Receivable (Account 142)	7,319,012	9,599,518
3	Other Accounts Receivable (Account 143) (Disclose any capital stock subscriptions received)	57,715	62,214
4	TOTAL	7,376,727	9,661,732
5	Less: Accumulated Provision for Uncollectible Accounts-Cr. (Account 144)	714,211	1,352,499
6	TOTAL, Less Accumulated Provision for Uncollectible Accounts	6,662,516	8,309,233
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ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNT-CR. (Account 144)						
1. Report below the information called for concerning this accumulated provision.						
2. Explain any important adjustments of subaccounts.						
3. Entries with respect to officers and employees shall not include items for utility services.						
Line No.	Item (a)	Utility Customers (b)	Merchandise Jobbing and Contract Work (c)	Officers and Employees (d)	Other (e)	Total (f)
1	Balance beginning of year	714,211				714,211
2	Provision for uncollectibles for current year	1,032,048				1,032,048
3	Less: Accounts written off	586,691				586,691
4	Collection of accounts written off	192,931				192,931
5	Adjustments (explain): To reserve based on analysis of uncollectible reserve					0
6	Balance end of year	1,352,499	0	0	0	1,352,499
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Name of Respondent	This Report Is:	Date of Report	Year of Report			
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020			
RECEIVABLES FROM ASSOCIATED COMPANIES (Accounts 145, 146)						
<p>1. Report particulars of notes and accounts receivable from associated companies* at end of year.</p> <p>2. Provide separate headings and totals for Accounts 145, Notes Receivable from Associated Companies, and 146, Accounts Receivable from Associated Companies, in addition to a total for the combined accounts.</p> <p>3. For notes receivable, list each note separately and state purpose for which received. Show also in column (a) date of note, date of maturity and interest rate.</p>		<p>4. If any note was received in satisfaction of an open account, state the period covered by such open account.</p> <p>5. Include in column (f) interest recorded as income during the year including interest on accounts and notes held at any time during the year.</p> <p>6. Give particulars of any notes pledged or discounted, also of any collateral held as guarantee of payment of any note or account.</p>				
<p>* NOTE: "Associated companies" means companies or persons that, directly or indirectly, through one or more intermediaries, control, or are controlled by, or are under common control with, the account company. This includes related parties.</p> <p>"Control" (including the terms "controlling," "controlled by," and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a company, whether such power is exercised through one or more intermediary companies, or alone, or in conjunction with, or pursuant to an agreement, and whether such power is established through a majority or minority ownership or voting of securities, common directors, officers or stockholders, voting trusts, holding trusts, associated companies, contract or any other direct or indirect means.</p>						
Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year		Balance End of Year (e)	Interest for Year (f)
			Debits (c)	Credits (d)		
1	<u>Accounts Receivable:</u>					
3	Wisconsin Electric Power Company	5,152,188	56,213,022	54,814,043	6,551,167	
4	Wisconsin Public Service Corporation	14,010,764	82,265,061	88,087,947	8,187,878	
5	WEC Business Services LLC	322,515	2,895,792	2,772,252	446,055	
6	WEC Energy Group, Inc.	244,711	816,165	988,095	72,781	
7	Wisconsin Gas Company		31,726	31,726	0	
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39	TOTAL	19,730,178	142,221,766	146,694,063	15,257,881	0

NOTE: All information presented pertains to Account 146. Account 145 had no activity during 2020.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020

MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.

2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected-debited or credited. Show separately debits or credits to stores expense-clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Dept. or Departments Which Use Material (d)
1	Fuel Stock (Account 151)			
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials & Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)			
6	Assigned to - Operations & Maintenance		10,000	
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)			
9	Distribution Plant (Estimated)	3,078,320	3,309,419	Electric & Gas
10	Assigned to - Other			
11	TOTAL Account 154 (Enter total of line 5 thru 10)	3,078,320	3,319,419	
12	Merchandise (Account 155)			
13	Other Material & Supplies (Account 156)			
14	Nuclear Materials Held for Sale (Account 157) (not applicable to Gas utilities)			
15	Stores Expense Undistributed (Account 163)			
16				
17				
18				
19				
20	TOTAL Materials & Supplies (Per Balance Sheet)	3,078,320	3,319,419	

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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FOOTNOTE DATE

Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)									
227			Fuel inventory by plant additional request: UMERC does not have fuel inventory. Any gas that comes into the plants each month is consumed that month.									
227	6	c	Account 158.3, "Renewable Energy Credit Inventory", includes the following: <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Ending balance 12/31/2019</td> <td style="text-align: right; width: 10%;">\$</td> <td style="text-align: right; width: 10%;">-</td> </tr> <tr> <td>Plus: Renewable energy credits purchased - system</td> <td></td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>Ending balance 12/31/2020</td> <td style="text-align: right;">\$</td> <td style="text-align: right; border-top: 1px solid black;">10,000</td> </tr> </table>	Ending balance 12/31/2019	\$	-	Plus: Renewable energy credits purchased - system		10,000	Ending balance 12/31/2020	\$	10,000
Ending balance 12/31/2019	\$	-										
Plus: Renewable energy credits purchased - system		10,000										
Ending balance 12/31/2020	\$	10,000										

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Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
MISCELLANEOUS CURRENT AND ACCRUED ASSETS (Account 174)			
1. Give description and amount of other current and accrued assets as of the end of year.			
2. Minor items may be grouped by classes, showing number of items in each class.			
Line No.	Item (a)	Balance End of Year (b)	
1	MI Electric True-Up	164,676	
2	Gas Imbalance Receivable	130,872	
3	MI Energy Optimization	(543)	
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25	TOTAL	295,005	

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2021		Year of Report December 31, 2020	
EXTRAORDINARY PROPERTY LOSS (Account 182.1)							
Line No.	Description of Extraordinary Loss (Include in description the date of loss, the date of Commission authorization to use Account 182.1 and period of amortization (mo, yr, to mo, yr). (a))	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1	None						
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20	TOTAL						
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)							
Line No.	Description of Unrecovered Plant and Regulatory Study Costs (Include in the description of costs, the date of Commission authorization to use Account 182.2, and period of amortization (mo, yr, to mo, yr). (a))	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
21	Plant retirements (PIPP)	12,160,325	635,701	Various	384,237	12,411,789	
22							
23							
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49	TOTAL	12,160,325	635,701		384,237	12,411,789	

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
PRELIMINARY SURVEY AND INVESTIGATION CHARGES (Account 183)			
1. Report below particulars concerning the cost of plans, surveys, and investigations made for the purpose of determining the feasibility of projects under contemplation.		2. Minor items may be grouped by classes. Show the number of items in each group.	
Line No.	Description and Purpose of Project (a)	Balance Beginning of Year (b)	
1	Aragon SS - RTU replacement	102,771	
2	Randville SS environmental remediation	20,594	
3	Cornell SS - RTU replacement	12,342	
4	Other projects (9)	9,576	
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TOTAL		145,283	

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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PRELIMINARY SURVEY AND INVESTIGATION CHARGES (Account 183)

Debits (c)	CREDITS		Balance End of Year (f)	Line No.
	Account Charged (d)	Amount (e)		
13,096		115,867	0	1
58,542		79,136	0	2
8,156		20,498	0	3
92,939		101,656	859	4
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172,733		317,157	859	TOTAL

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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OTHER REGULATORY ASSETS

1. Report below the particulars (details) called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).
2. For regulatory assets being amortized, show period of amortization in column (a).
3. Minor items (amounts less than \$50,000) may be grouped by classes.
4. Give the number and name of the account(s) where each amount is recorded.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Crane Creek production tax credit	434,231		Various	28,202	406,029
2	DePere Energy Center	154,748		407	43,452	111,296
3	Environmental remediation costs	111,609	1,754	735	62,500	50,863
4	Fox Energy Center	6,005,514		407	464,000	5,541,514
5	Income tax related	3,015,122		180, 282	85,437	2,929,685
6	MI AES deferral	626,389				626,389
7	MI energy optimization	77,124	2,492,545	908	2,412,548	157,121
8	Misc. regulatory reserve	(2,331,132)	130,801	Various	110,864	(2,311,195)
9	Plant abandonment	164,671		407	36,361	128,310
10	W3 ReAct deferral	1,818,569				1,818,569
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44	TOTAL	10,076,845	2,625,100		3,243,364	9,458,581

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a).
3. Minor items (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Deferred project charges	183,880	151,369	Various	329,432	5,817
2	Bank clearing	42,676	81,324,932	Various	81,367,608	0
3						
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38	Miscellaneous Work in Progress					
39	TOTAL	226,556				5,817

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes. 2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account Subdivision (a)	Balance at Beginning of Year (b)	Changes During Year	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Electric			
2	Contributions in Aid of Construction	62,195	8,999	5,888
3	Bad Debt Reserve	183,837	8,042	172,338
4	Post Retirement Benefits	600,035	0	0
5				
6				
7	Other	4,638,094	409,867	390,597
8	TOTAL (Account 190) (Enter total of lines 2 thru 7)	5,484,161	426,908	568,823
9	Gas			
10				
11				
12				
13				
14				
15	Other	(6,148)	35,749	14,722
16	TOTAL Gas (Enter total of lines 10 thru 15)	(6,148)	35,749	14,722
17	Other (Specify)	(51,068)		
18	TOTAL (Account 190) (Enter total of lines 8, 16 & 17)	5,426,945	462,657	583,545
19	Classification of Total:			
20	Federal Income Tax	4,225,196	365,685	458,394
21	State Income Tax	1,201,749	96,972	125,151
22	Local Income Tax			

NOTES

Other Electric:

	Balance Beginning of Year	Balance End of Year
Conservation / Weatherization	\$ 78,007	\$ 235,215
MISO charges	68,482	68,482
Other	251,145	-
Prepaid tax and insurance	94,071	94,130
Property related	3,635,487	3,562,007
Regulatory deferral	97,245	725,069
Tax amortizations	413,656	430,835
TOTAL	\$ 4,638,093	\$ 5,115,738

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2021		Year of Report December 31, 2020	
ACCUMULATED DEFERRED INCOME TAXES (Account 190) (Continued)							
3. If more space is needed, use separate pages as required.				and classification, significant items for which deferred taxes are being provided. Indicate insignificant amounts listed Other.			
4. In the space provided below, identify by amount							
Changes During Year		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	DEBITS		CREDITS			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
						59,084	1
						348,133	2
					(600,035)	0	3
						0	4
						0	5
							6
			(44,596)		452,318	5,115,738	7
			(44,596)		(147,717)	5,522,955	8
							9
						0	10
						0	11
						0	12
						0	13
						0	14
			(4,434)		(4,435)	(27,176)	15
			(4,434)		(4,435)	(27,176)	16
						(51,068)	17
0	0		(49,030)		(152,152)	5,444,711	18
							19
			(39,038)		(123,124)	4,233,819	20
			(9,992)		(29,028)	1,210,892	21
							22

NOTES (Continued)

Other Gas:

	Balance Beginning of Year	Balance End of Year
Environmental	\$ 15,444	\$ -
Property related	143,667	140,852
Regulatory deferral	(23,954)	(29,032)
Tax amortizations	(141,305)	(138,996)
TOTAL	\$ (6,148)	\$ (27,176)

Other:

Regulatory deferral	\$ (51,068)	\$ (51,068)
TOTAL	\$ (51,068)	\$ (51,068)

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
CAPITAL STOCK (Accounts 201 and 204)					
1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outline in column (a) is available from the SEC 10-K Report Form filing, a specific reference			to report form (i.e. year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible. 2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.		
Line No.	Class and Series of Stock and Name of Stock Exchange (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value Per Share (c)	Call Price at End of Year (d)	
1	Account 201 - Common Stock	60,000	0.01		
2					
3	Total Common Stock	60,000			
4					
5					
6	Account 204 - Preferred Stock				
7					
8	Total Preferred Stock				
9					
10					
11					
12					
13					
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Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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CAPITAL STOCK (Accounts 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.
6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET <i>(Total amount outstanding without reduction for amounts held by respondents.)</i>		HELD BY RESPONDENT				
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	Line No.
2,000	20					1
						2
2,000	20					3
						4
						5
						6
						7
						8
						9
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Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
OTHER PAID - IN CAPITAL (Accounts 208-211, inc.)			
<p>Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.</p> <p>(a) <i>Donations Received from Stockholders</i> (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.</p> <p>(b) <i>Reduction in Par or Stated Value of Capital Stock</i> (account 209)-State amount and give brief explanation of</p>		<p>the capital changes which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.</p> <p>(c) <i>Gain on Resale or Cancellation of Reacquired Capital Stock</i> (Account 210)-Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.</p> <p>(d) <i>Miscellaneous Paid-In Capital</i> (Account 211)- Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.</p>	
Line No.	Item (a)	Amount (b)	
1	Account 208 - Donations from Stockholders		
2			
3	Beg of Year Credits Debits		
4	\$119,500,000 \$-- \$--	119,500,000	
5			
6	Subtotal	119,500,000	
7			
8	Credits relate to capital contrib from WEC Energy Group (parent co.)		
9			
10			
11	Account 211 - Miscellaneous Paid-in-Capital		
12			
13	Beg of Year Credits Debits		
14	\$49,925,776 \$-- \$--	49,925,776	
15			
16	Subtotal	49,925,776	
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
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30			
31			
32			
33			
34			
35	TOTAL	169,425,776	

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Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
LONG-TERM DEBT (Accounts 221, 222, 223 and 224)			
<p>1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.</p> <p>4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.</p> <p>5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.</p> <p>6. In column (b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.</p> <p>9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.</p>			
Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give Commission Authorization numbers and dates) (a)	Principal Amount of Debt Issued (b)	Total Expense, Premium or Discount (c)
1	3.26% Senior Notes Due 2029	160,000,000	1,271,366
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25	TOTAL	160,000,000	0

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LONG-TERM DEBT (Accounts 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt-Discount and Expense, or credited to Account 429, *Amortization of Premium on Debt-Credit*.
12. In a footnote, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, *Interest on Long-Term Debt*, and Account 430, *Interest on Debt to Associated Companies*.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
8/28/2019	8/28/2029	8/28/2019	8/28/2029	160,000,000	5,216,000	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
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						20
						21
						22
						23
						24
				160,000,000	5,216,000	25

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2021		Year of Report December 31, 2020	
PAYABLES TO ASSOCIATED COMPANIES* (Accounts 233, 234)							
<p>1. Report particulars of notes and accounts payable to associated companies at end of year.</p> <p>2. Provide separate totals for Accounts 233, Notes Payable to Associated Companies, and 234, Accounts Payable to Associated Companies, in addition to total for the combined accounts.</p> <p>3. List each note separately and state the purpose for which issued. Show also in column (a) date of note, maturity and interest rate.</p> <p>4. Include in column (f) the amount of any interest expense during the year on notes or accounts that were paid before the end of the year.</p> <p>5. If collateral has been pledged as security to the payment of any note or account, describe such collateral.</p> <p style="text-align: center;">*See definition on page 226B</p>							
Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year		Balance End of Year (e)	Interest for Year (f)	
			Debits (c)	Credits (d)			
1	Account 233:						
2							
3	Notes Payable to WEC Energy Group, Inc.	(9,000,000)		21,700,000	(30,700,000)	176,612	
4							
5	Total	(9,000,000)	0	21,700,000	(30,700,000)	176,612	
6							
7	Account 234:						
8	<u>Accounts Payable:</u>						
9	WEC Business Services LLC	(525,124)	7,143,720	7,260,044	(641,448)		
10	WEC Energy Group, Inc.	(18,970)	4,047,598	4,037,043	(8,415)		
11	Wisconsin Electric Power Company	(7,209,121)	77,938,576	78,876,681	(8,147,226)		
12	Wisconsin Public Service Corporation	(7,945,075)	71,669,493	70,488,191	(6,763,773)		
13	Wisconsin Gas Company		20,391	21,451	(1,060)		
14	Other Associate Companies	-			-		
15	Total	(15,698,290)	160,819,778	160,683,410	(15,561,922)	0	
16							
17							
18							
19							
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34							
35							
36							
37							
38	TOTAL	(24,698,290)	160,819,778	182,383,410	(46,261,922)	176,612	

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES			
<p>1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.</p> <p>2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.</p>			
Line No.		TOTAL AMOUNT	
1	Utility net operating income (page 114 line 20)		
2	Allocations: Allowance for funds used during construction		
3	Interest expense		
4	Other (specify)		
5	Net income for the year (page 117 line 68)	20,868,350	
6	Allocation of Net income for the year		
7	Add: Federal income tax expenses		
8			
9	Total pre-tax income	20,868,350	
10			
11	Add: Taxable income not reported on books:	15,938	
12			
13	Add: Deductions recorded on books not deducted from return	5,359,555	
14			
15	Subtract: Income recorded on books not included in return:	3,111,709	
16			
17	Subtract: Deductions on return not charged against book income:		
18	Schedule M (Addition of Taxable Income)	(15,007,016)	
19			
20	Federal taxable income for the year	14,348,536	
21	Show computation of tax:	3,013,193	
22			
23	Prior year current adjustments	(416,321)	
24	R&E Tax Credit	(1,632)	
25	Federal tax per books	2,595,240	
26			

Name of Respondent		This Report Is:		Date of Report	Year of Report
Upper Michigan Energy Resources Corporation		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) 04/29/2021	December 31, 2020
FOOTNOTE DATE					
Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)		
			Reconciliation of reported net income with taxable income for federal income taxes		
261A	5	b	Net income for the year	\$	20,868,350
261A	11	b	Reconciling items for the year:		
			Taxable income not reported on books:		
			CIAC - Customer advances	\$	(12,088)
			CIAC - CWIP		28,026
			Total	\$	15,938
261A	13	b	Deductions recorded on books not deducted for return:		
			Provisions for deferred taxes (federal & state)	\$	3,757,616
			State franchise/income taxes accrued		(665,659)
			De Pere Energy regulatory asset		31,920
			162(m)		180,467
			FEC MI regulatory asset		1,054,814
			Gas plant cleanup		746
			GCR undercollections		17,107
			Allowance for uncollectibles		638,288
			Capitalized interest		4,932
			Lobbying expense		8,750
			Meals and entertainment		2,897
			Other regulatory liability - tax reform		283,995
			Plant abandonment regulatory asset		43,452
			Taxes accrued - property/other		230
			Total	\$	5,359,555
261A	15	b	Income recorded on books not included in return:		
			Federal and state income tax (current)	\$	(3,183,484)
			AFUDC - Debt		14,574
			AFUDC - Equity		57,201
			Total	\$	(3,111,709)

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FOOTNOTE DATE																																											
Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)																																								
261A	18	b	Deductions on return not charged against book income: <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Tax depreciation in excess of book depreciation</td> <td style="text-align: right;">\$ 13,964,488</td> </tr> <tr> <td>Environmental site clean-up</td> <td style="text-align: right;">4,301</td> </tr> <tr> <td>Futures contracts closed at year end</td> <td style="text-align: right;">225,000</td> </tr> <tr> <td>MI electric true up - current year</td> <td style="text-align: right;">164,676</td> </tr> <tr> <td>MI - energy optimization</td> <td style="text-align: right;">68,326</td> </tr> <tr> <td>Prepaid insurance</td> <td style="text-align: right;">307,961</td> </tr> <tr> <td>Repairs - CWIP</td> <td style="text-align: right;">13,240</td> </tr> <tr> <td>Crane Creek depreciation deferral</td> <td style="text-align: right;">7,560</td> </tr> <tr> <td>Deferred revenue reg asset</td> <td style="text-align: right;">251,464</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$ 15,007,016</td> </tr> <tr> <td colspan="2">Federal tax net income</td> <td style="text-align: right;">\$ 14,348,536</td> </tr> <tr> <td colspan="2">Tax @ 21%</td> <td style="text-align: right;"><u>\$ 3,013,193</u></td> </tr> <tr> <td colspan="2">Taxes applicable to current year</td> <td style="text-align: right;">\$ 3,013,193</td> </tr> <tr> <td colspan="2">R&E tax credit</td> <td style="text-align: right;">(1,632)</td> </tr> <tr> <td colspan="2">Adjustments to prior years</td> <td style="text-align: right;"><u>(416,321)</u></td> </tr> <tr> <td colspan="2">Net tax accrual</td> <td style="text-align: right;">\$ 2,595,240</td> </tr> </table> <p>Upper Michigan Energy Resources Corporation is a member of a consolidated group of companies/members filing a consolidated federal income tax return for the period ended December 31, 2020, with its ultimate parent: WEC Energy Group, Inc.</p> <p>The tax liability of each company/member of the consolidated tax return is as if separate returns were filed by each of the individual companies/members.</p>			Tax depreciation in excess of book depreciation	\$ 13,964,488	Environmental site clean-up	4,301	Futures contracts closed at year end	225,000	MI electric true up - current year	164,676	MI - energy optimization	68,326	Prepaid insurance	307,961	Repairs - CWIP	13,240	Crane Creek depreciation deferral	7,560	Deferred revenue reg asset	251,464	Total	\$ 15,007,016	Federal tax net income		\$ 14,348,536	Tax @ 21%		<u>\$ 3,013,193</u>	Taxes applicable to current year		\$ 3,013,193	R&E tax credit		(1,632)	Adjustments to prior years		<u>(416,321)</u>	Net tax accrual		\$ 2,595,240
Tax depreciation in excess of book depreciation	\$ 13,964,488																																										
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Net tax accrual		\$ 2,595,240																																									

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Account 236)				
<p>1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxes material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.</p> <p>2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes). Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.</p> <p>3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.</p> <p>4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.</p>				
Line No.	Kind of Tax Subaccount (See Instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Incl. In Account 165) (c)	
1	Taxes accrued - property personal utility MI	3,951,328		
2	Taxes accrued - other assessment MPSC	365,466		
3	Taxes accrued - income - federal	0	0	
4	Taxes accrued - income - franchise			
5	Federal excise tax			
6	Unauthorized insurance tax			
7	Use tax			
8	Payroll taxes billed			
9	Taxes accrued - income - Michigan	0	0	
10				
11				
12				
13				
14				
15				
DISTRIBUTION OF TAXES CHARGED (omit cents)				
Line No.	Electric a/c 408.1, 409.1 (i)	Gas a/c 408.1, 409.1 (j)	Other Utility Departments a/c 408.1, 409.1 (k)	Other Income & Deductions a/c 408.2, 409.2 (l)
1	4,720,469	613,515		
2	191,556	118,320		
3	266,618			
4	2,668,618			
5				
6				
7		1,069		
8	258,483	16,371		
9	616,036			
10				
11				
12				
13				
14				
15				

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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a). Itemize by subaccount.
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment. Designate debit adjustments by parentheses.
7. Do not include in this schedule entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. The accounts to which taxes charged were distributed should be shown in columns (i) to (o). Show both the utility department and number of account charged. For taxes charged to utility plant show the number of the appropriate balance sheet plant account or subaccount.
9. For any tax which it was necessary to apportion to more than one utility department or account, state in a more than one utility department or account, state in a footnote the basis of apportioning such tax.
10. Fill in all columns for all line items.

Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)	BALANCE AT END OF YEAR		Line No.
			Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. In Account 165) (h)	
5,333,984	4,136,982		5,148,330		1
309,876	309,646		365,696		2
(2,595,240)	(2,501,947)	93,293	0		3
					4
	5,318		(5,318)		5
1,069	1,069				6
274,854	274,854				7
(588,244)	(509,606)	78,638	0		8
					9
					10
					11
					12
					13
					14
					15

DISTRIBUTION OF TAXES CHARGED

Extraordinary Items a/c 409.3 (m)	Other Utility Opn. Income a/c 408.1, 409.1 (n)	Adjustment to Ret. Earnings a/c 439 (o)	Other (p)	Line No.
				1
				2
			(73,337)	3
				4
				5
				6
				7
				8
			(27,779)	9
				10
				11
				12
				13
				14
				15

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MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (Account 242)

1. Give description and amount of other current and accrued liabilities as of the end of year.
2. Minor items may be grouped by classes, showing number of items in each class.

Line No.	Item (a)	Balance End of Year (b)
1	Fuel true-up liability	87,380
2	Customer prepayments	203,643
3	Other	21,021
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21	TOTAL	312,044

CUSTOMER ADVANCES FOR CONSTRUCTION (Account 252)

Line No.	List Advances by department (a)	Balance End of Year (b)
23	Electric	229,540
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39	TOTAL	229,540

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Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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**ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY
(Account 282)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.
2. For Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Acct. 410.1 (c)	Amounts Credited to Acct. 411.1 (d)
1	Account 282			
2	Electric	28,251,470	4,825,757	903,826
3	Gas	651,762	125,532	67,531
4	Other (Define)			
5	TOTAL (Enter total of lines 2 thru 4)	28,903,232	4,951,289	971,357
6	Other (Specify)			
7				
8				
9	TOTAL Account 282 (Enter total of lines 5 thru 8)	28,903,232	4,951,289	971,357
10	Classification of TOTAL			
11	Federal Income Tax	24,143,219	3,694,452	820,559
12	State Income Tax	4,760,013	1,256,837	150,798
13	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020

**ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY
(Account 282) (Continued)**

3. Use footnotes as required.
4. Fill in all columns for all line items as appropriate.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited to Acct. 410.2 (e)	Amounts Credited to Acct. 411.2 (f)	DEBITS		CREDITS			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	(k)	
							1
			198,154		344,121	32,319,368	2
			10,685		10,626	709,704	3
							4
			208,839		354,747	33,029,072	5
							6
							7
							8
			208,839		354,747	33,029,072	9
							10
			187,270		347,966	27,177,808	11
			21,569		6,781	5,851,264	12
							13

NOTES (Continued)

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.				
2. For Other (Specify), include deferrals relating to other income and deductions.				
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Acct. 410.1 (c)	Amounts Credited to Acct. 411.1 (d)
1	Account 283			
2	Electric			
3				
4	Other Than Plant	4,864,186	411,640	454,672
5				
6	Other			
7	TOTAL Electric (<i>total of lines 2 thru 6</i>)	4,864,186	411,640	454,672
8	Gas			
9		27,878	37,695	52,285
10				
11				
12				
13	Other			
14	TOTAL Gas (<i>Total of lines 9 thru 13</i>)	27,878	37,695	52,285
15	Other: Nonutility	1,784,662	213,841	257,648
16	TOTAL (Account 283) (<i>Enter total of lines 7, 14 and 15</i>)	6,676,726	663,176	764,605
17	Classification of TOTAL			
18	Federal Income Tax	5,270,861	524,413	649,812
19	State Income Tax	1,405,865	138,763	114,793
20	Local Income Tax			
NOTES				

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for pages 276A and 276B. Include amounts relating to insignificant items listed under Other.
4. Fill in all columns for all items as appropriate.
5. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
		DEBITS		CREDITS			
Amounts Debited to Acct. 410.2 (e)	Amounts Credited to Acct. 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
							3
			65,925		124,591	4,879,820	4
							5
							6
			65,925		124,591	4,879,820	7
							8
			2,256		2,236	13,268	9
							10
							11
							12
							13
			2,256		2,236	13,268	14
						1,740,855	15
			68,181		126,827	6,633,943	16
							17
			58,746		118,887	5,205,603	18
			9,435		7,940	1,428,340	19
							20

NOTES (Continued)

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020			
OTHER REGULATORY LIABILITIES						
<p>1. Reporting below the particulars (details) called for concerning other regulatory liabilities which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).</p> <p>2. For regulatory liabilities being amortized, show period of amortization in column (a).</p> <p>3. Minor items (amounts less than \$50,000) may be grouped by classes.</p> <p>4. Give the number and name of the account(s) where each amount is recorded.</p>						
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Account Credited (c)	Amount (d)		
1	Crane Creek depreciation deferral	148,633	407	7,560		141,073
2	Derivatives	196,916		1,058,455	1,196,219	334,680
3	Income tax related	16,119,139	190,282	454,888	29,132	15,693,383
4	MI MISO SSR deferral	266,052				266,052
5	Renewable energy program	303,059	908	246	610,997	913,810
6	Tax savings/remeasure	206,261	456,495	2,196,840	2,480,835	490,256
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40	TOTAL	17,240,060		3,717,989	4,317,183	17,839,254

NOTE: All amounts are recorded in Account 254.

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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PARTICULARS CONCERNING CERTAIN OTHER INCOME ACCOUNTS

1. Report in this schedule the information specified in the instructions below for the respective other income accounts. Provide a conspicuous subheading for each account and show a total for the account. Additional columns may be added for any account if deemed necessary.

2. Merchandising, Jobbing and Contract Work (Accounts 415 and 416) - Describe the general nature of merchandising, jobbing and contract activities. Show revenues by class of activity, operating expenses classified as to operation, maintenance, depreciation, rents and net income before taxes. Give the bases of any allocations of expenses between utility and merchandising, jobbing and contract work activities.

3. Nonutility Operations (Accounts 417 and 417.1) - Describe each nonutility operation and show revenues, operating expenses classified as to operation, maintenance, depreciation, rents, amortization, and net income before taxes, from the operation. Give the bases of any allocations of expenses between utility and nonutility operations. The book cost of property classified as nonutility operations should be included in Account 121.

4. Nonoperating Rental Income (Account 418) - For each major item of miscellaneous property included in Account 121, Nonutility Property, which is not used in operations for which income is included in Account 417, but which is leased or rented to others, give name of lessee, brief description of property, effective date and expiration date of lease, amount of rent revenues, operating expenses classified as to operation, maintenance, depreciation, rents, amortization, and net income, before taxes, from the rentals. If the property is leased on a basis other than that of a fixed annual rental, state the method of determining the rental. Minor items may be grouped by classes, but the number of items so grouped should be shown. Designate any lessees which are associated companies.

5. Equity in earnings of subsidiary companies (Account 418.1) - Report the utility's equity in the earnings or losses of each subsidiary company for the year.

6. Interest and Dividend Income (Account 419) - Report interest and dividend income, before taxes, identified as to the asset account or group of accounts in which are included the assets from which the interest or dividend income was derived. Income derived from investments, Accounts 123, 124 and 136 may be shown in total. Income from sinking and other funds should be identified with the related special funds. Show also expenses included in Account 419 as required by the Uniform System of Accounts.

7. Miscellaneous Nonoperating Income (Account 421) - Give the nature and source of each miscellaneous nonoperating income, and expense and the amount for the year. Minor items may be grouped by classes.

Line No.	Item (a)	Amount (b)
1	Revenues from Nonutility Operations	
2	None	
3	Subtotal 417	0
4		
5	Non-Operating Rental Income	
6	None	
7	Subtotal 418	0
8		
9	Equity in Earnings of Subsidiary Companies	
10	None	
11	Subtotal 418.1	0
12		
13	Interest and Dividend Income	
14	Tax interest	
15	Subtotal 419	0
16		
17	Miscellaneous Non-Operating Income	
18	Carry costs on tax reform and MI acts	1,476
19	Reserve adjustment	34,538
20	Corporate lease impairment	4,429
21	Subtotal 421	40,443
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
ELECTRIC OPERATING REVENUES (Account 400)				
<p>1. Report below operating revenues for each prescribed account.</p> <p>2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.</p> <p>3. If increases or decreases from previous year (columns (c), (e), and (g)), are not derived from previously reported figures explain any inconsistencies in a footnote.</p>				
Line No.	Title of Account (a)	OPERATING REVENUES		
		Amount for Year (b)	Amount for Previous Year (c)	
1	Sales of Electricity			
2	(440) Residential Sales	34,808,853	32,652,497	
3	(442) Commercial and Industrial Sales			
4	Small (or Commercial)	15,709,077	16,064,732	
5	Large (or Industrial)	73,294,792	63,696,005	
6	(444) Public Street and Highway Lighting	679,022	677,590	
7	(445) Other Sales to Public Authorities			
8	(446) Sales to Railroads and Railways			
9	(448) Interdepartmental Sales	8,509	312	
10	(449) Other Sales			
11				
12	TOTAL Sales to Ultimate Consumers	124,500,253	113,091,136	
13				
14	(447) Sales for Resale	2,420,141	1,659,639	
15	TOTAL Sales of Electricity	126,920,394 *	114,750,775	
16				
17	(Less) (449.1) Provision for Rate Refunds			
18	TOTAL Revenue Net of Provision for Refunds	126,920,394	114,750,775	
19	Other Operating Revenues			
20	(450) Forfeited Discounts	280,033	233,609	
21	(451) Miscellaneous Service Revenues	3,080	5,476	
22	(453) Sales of Water and Water Power			
23	(454) Rent from Electric Property	132,481	416,546	
24	(455) Interdepartmental Rents			
25	(456) Other Electric Revenues	2,386,625	2,751,928	
26				
27				
28				
29				
30	TOTAL Other Operating Revenues	2,802,219	3,407,559	
31				
32	TOTAL Electric Operating Revenues	129,722,613	118,158,334	

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in footnote.)

5. See Page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For line 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenue by account.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVERAGE NUMBER OF CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
245,517	231,540	32,848	32,790	1
				2
				3
121,313	124,337	3,920	3,905	4
1,338,695	1,251,431	35	33	5
2,900	2,930	92	89	6
				7
				8
52	2	1	1	9
				10
				11
1,708,477 **	1,610,240	36,896	36,818	12
23,223	2,516			13
				14
1,731,700	1,612,756	36,896	36,818	15
				16
				17
1,731,700	1,612,756	36,896	36,818	18

* Includes \$2,750,581 unbilled revenues.

** Includes 4,515 MWH relating to unbilled revenues.

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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CUSTOMER CHOICE ELECTRIC OPERATING REVENUES

1. Report below operating revenues for each prescribed account.
2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
3. If increases or decreases from previous year (columns (c), (e), and (g)), are not derived from previously reported figures explain any inconsistencies in a footnote.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Customer Choice Sales of Electricity		
2	Residential Sales		
3	Commercial and Industrial Sales		
4	Small (or Commercial)	1,599,077	1,775,493
5	Large (or Industrial)	1,070,036	1,059,337
6			
7			
8			
9			
10			
11			
12	TOTAL Customer Choice Sales	2,669,113	2,834,830
13			
14			
15	TOTAL Sales of Electricity	2,669,113	2,834,830
16			
17			
18	TOTAL Revenue Net of Provision for Refunds	2,669,113	2,834,830
19	Other Operating Revenues		
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30	TOTAL Other Operating Revenues	0	0
31			
32	TOTAL Electric Operating Revenues	2,669,113	2,834,830

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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CUSTOMER CHOICE ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in footnote.)
5. See Page 108, Important Changes During Year, for important new territory added and important rate increase or decreases.
6. For line 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenue by account
7. Include unmetered sales. Provide details of such sales in a footnote

MEGAWATT HOURS SOLD		AVERAGE NUMBER OF CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
				2
				3
48,537	53,653	66	67	4
217,508	250,772	18	18	5
				6
				7
				8
				9
				10
				11
266,045	304,425	84	85	12
				13
				14
266,045	304,425	84	85	15
				16
				17
266,045	304,425	84	85	18

Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020

SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale, which is reported on pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause, state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Avg. No. of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1	Residential					
2	Rg1 Residential - WEPCO	166,655	24,181,987	24,352	6,844	0.1451
3	Rg1 Unbilled	1,862	589,839			0.3168
4	Rg2 Residential Time of Use - WEPCO	5,996	671,768	363	16,518	0.1120
5	Rg2 Unbilled	27	16,444			0.6090
6	Gl1 Residential Area Lighting - WEPCO	296	78,759			0.2661
7	Gl1 Unbilled	0	675			
8	LED - WEPCO	1	694			0.6940
9	LED Unbilled	0	30			
10	Rg1 Residential - WPS	67,972	8,880,038	7,972	8,526	0.1306
11	Rg1 Unbilled	424	115,308			0.2720
12	Rg1T-MI Residential - WPS	2,149	238,009	161	13,348	0.1108
13	Rg1T-MI Unbilled	21	2,049			0.0976
14	LS-1M1 Residential - WPS	13	2,900			0.2231
15	LS-1M1 Unbilled	0	(79)			
16	LS-1M3 Residential - WPS	109	31,059			0.2849
17	LS-1M3 Unbilled	(8)	(1,716)			0.2145
18	NAT-R-MI Residential - WPS	0	1,089			
19	NAT-R-MI Unbilled	0	0			
20	Total Residential	245,517	34,808,853	32,848	7,474	0.1418
21						
22	Commercial & Industrial - Small					
23	Cg1 General Secondary - WEPCO	62,701	9,144,936	2,837	22,101	0.1458
24	Cg1 Unbilled	254	179,386			0.7062
25	Cg2 General Secondary Total Electric - WEPCO	1,877	245,852	37	50,730	0.1310
26	Cg2 Unbilled	1	4,517			4.5170
27	Cg3 General Secondary Large Time of Use - WEPCO	26,724	2,577,877	39	685,231	0.0965
28	Cg3 Unbilled	(224)	41,707			(0.1862)
29	Cg5 General Secondary Small Time of Use - WEPCO	4,832	620,962	97	49,814	0.1285
30	Cg5 Unbilled	(196)	(18,160)			0.0927
31	Gl1 General Secondary Area Lighting - WEPCO	590	127,200			0.2156
32	Gl1 Unbilled	(1)	1,117			(1.1170)
33	TssU Transmission Substation Unmetered - WEPCO	464	37,162	15	30,933	0.0801
34	Tssu Unbilled	(10)	(28)			0.0028
35	Cg1 General Secondary - WPS	12,994	1,512,677	789	16,469	0.1164
36	Cg1 Unbilled	(31)	(6,954)			0.2243
37	Cg1-1T-MI - WPS	775	81,932	61	12,705	0.1057
38	Cg1-1T-MI Unbilled	(5)	(906)			0.1812
39	Cg3 General Secondary Large Time of Use - WPS	9,489	1,016,611	41	231,439	0.1071
40	Cg3 Unbilled	18	2,987			0.1659
41	Total Billed	1,703,961	121,749,672	36,895	46,184	0.0715
42	Total Unbilled Rev. (See Instr. 6)	4,516	2,750,581	0	0	0.6091
43	TOTAL	1,708,477	124,500,253	36,895	46,306	0.0729

Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020

SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale, which is reported on pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause, state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Avg. No. of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1	LS-1M1 Secondary - WPS	187	35,624			0.1905
2	LS-1M1 Unbilled	(10)	(1,334)			0.1334
3	LS-1M3 Secondary - WPS	220	39,872			0.1812
4	LS-1M3 Unbilled	(10)	(1,411)			0.1411
5	MP-1-MI - WPS	668	66,406	4	167,000	0.0994
6	MP-1-MI Unbilled	6	1,045			0.1742
7	Total Commercial & Industrial - Small	121,313	15,709,077	3,920	30,947	0.1295
8						
9	Commercial & Industrial - Large					
10	Cp1 General Primary - WEPCO	4,557	377,179	1	4,557,000	0.0828
11	Cp1 Unbilled	(26)	10,168			(0.3911)
12	Cp1 Special Contract - WEPCO	5,813	456,386	1	5,813,000	0.0785
13	Cp1 Unbilled	(23)	7,750			(0.3370)
14	Cp3 General Primary Curtailable - WEPCO	65,043	4,675,521	2	32,521,500	0.0719
15	Cp3 Unbilled	101	178,110			1.7635
16	GI1 General Primary Lighting - WEPCO	79	17,287			0.2188
17	GI1 Unbilled		157			
18	SC TMSC	1,110,068	56,724,522	1	1,110,068,000	0.0511
19	SC TMSC Unbilled	2,420	1,498,377			0.6192
20	LED1 - WEPCO	6	1,776			0.2960
21	LED1 Unbilled		24			
22	CPB-MI-TRA - WPS	232	12,082			0.0521
23	CPB-MI-TRA Unbilled		174			
24	CPI-MI-TRN - WPS	135,209	7,757,272	2	67,604,500	0.0574
25	CPI-MI-TRN Unbilled		101,838			
26	CP-PRI-MI - WPS	508	67,083	1	508,000	0.1321
27	CP-PRI-MI Unbilled	9	1,595			0.1772
28	CP-SEC-MI - WPS	14,783	1,385,603	27	547,519	0.0937
29	CP-SEC-MI Unbilled	(84)	21,888			(0.2606)
30	Total Commercial & Industrial - Large	1,338,695	73,294,792	35	38,248,429	0.0548
31						
32	Public Street & Highway					
33	Cg5 Optional Time of Use Street Lighting - WEPCO	136	20,853	2	68,000	0.1533
34	Cg5 Unbilled	(4)	(340)			0.0850
35	Ms2 Standard Sodium & Metal Halide Lighting - WEPCO	1,877	442,802	54	34,759	0.2359
36	Ms2 Unbilled	4	5,113			1.2783
37	Ms3 Non-Standard Street and Area Lighting - WEPCO	121	32,052	24	5,042	0.2649
38	Ms3 Unbilled		209			
39	LED-MI Standard-Gov't	39	31,946	9	4,333	0.8191
40	LED-MI Standard-Gov't - Unbilled	1	976			0.9760
41	Total Billed	1,703,961	121,749,672	36,895	46,184	0.0715
42	Total Unbilled Rev. (See Instr. 6)	4,516	2,750,581	0	0	0.6091
43	TOTAL	1,708,477	124,500,253	36,895	46,306	0.0729

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
Upper Michigan Energy Resources Corporation			

SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale, which is reported on pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause, state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Avg. No. of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1	LED-MI Non-Standard-Gov't	6	2,776	3	2,000	0.4627
2	LED-MI Non-Standard-Gov't - Unbilled		26			
3	LS-1M (COS) - WPS	599	127,071			0.2121
4	LS-1M (COS) Unbilled					
5	LS-1M (CUS) - WPS	121	15,538			0.1284
6	LS-1M (CUS) Unbilled					
7	Total Public Street & Highway	2,900	679,022	92	31,522	0.2341
8						
9	Interdepartmental Sales	52	8,509	0		0.1636
10	Total Interdepartmental Sales	52	8,509	0		0.1636
11						
12						
13						
14	Unbilled Revenue (by revenue					
15	account subheading) included					
16	in totals above:					
17						
18	Residential		722,550			
19	Small C&I		201,966			
20	Large C&I		1,820,081			
21	Public Street & Highway		5,984			
22	Total		2,750,581			
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	Total Billed	1,703,961	121,749,672	36,895	46,184	0.0715
42	Total Unbilled Rev. (See Instr. 6)	4,516	2,750,581	0	0	0.6091
43	TOTAL	1,708,477	124,500,253	36,895	46,306	0.0729

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020																				
FOOTNOTE DATE																									
Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)																						
304.2	25	a	<p>All rate schedules in Michigan and Wisconsin had a net fuel adjustment clause in 2020 of \$3,874,488 as a reduction to revenue.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Total Residential</td> <td style="text-align: right;">\$ 1,775,810</td> </tr> <tr> <td>Total Small Commercial</td> <td style="text-align: right;">916,415</td> </tr> <tr> <td>Total Large Commercial</td> <td style="text-align: right;">1,163,757</td> </tr> <tr> <td>Total Street/Hwy Lighting</td> <td style="text-align: right;"><u>18,506</u></td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$ 3,874,488</td> </tr> </table> <p>The reduction in revenue pursuant to the Tax Cuts and Jobs Act in 2020 is \$1,983,162.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Total Residential</td> <td style="text-align: right;">\$ 1,151,559</td> </tr> <tr> <td>Total Small Commercial</td> <td style="text-align: right;">501,710</td> </tr> <tr> <td>Total Large Commercial</td> <td style="text-align: right;">308,441</td> </tr> <tr> <td>Total Street/Hwy Lighting</td> <td style="text-align: right;"><u>21,452</u></td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$ 1,983,162</td> </tr> </table>			Total Residential	\$ 1,775,810	Total Small Commercial	916,415	Total Large Commercial	1,163,757	Total Street/Hwy Lighting	<u>18,506</u>	Total	\$ 3,874,488	Total Residential	\$ 1,151,559	Total Small Commercial	501,710	Total Large Commercial	308,441	Total Street/Hwy Lighting	<u>21,452</u>	Total	\$ 1,983,162
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Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020

CUSTOMER CHOICE SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale, which is reported on pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause, state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Avg. No. of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1	Commercial & Industrial - Small					
2	Cg1 General Secondary - WEPCO	6,513	352,785	23	283,174	0.0542
3	Cg1 Unbilled	50	2,938			0.0588
4	Cg3 General Secondary Large Time of Use - WEPCO	41,662	1,234,647	42	991,952	0.0296
5	Cg3 Unbilled	228	6,787			0.0298
6	AES-CG-1MI - WPS	83	1,899	1	83,000	0.0229
7	AES-CG-1MI Unbilled	1	22			0.0220
8	Total Commercial & Industrial - Small	48,537	1,599,078	66	735,409	0.0329
9						
10	Commercial & Industrial - Large					
11	Cp1 General Primay - WEPCO	12,316	264,810	2	6,158,000	0.0215
12	Cp1 Unbilled	1,054	23,361			0.0222
13	Cp1 Schedule A - WEPCO	188,864	435,522	1	188,864,000	0.0023
14	Cp1 Unbilled	(10,665)	(933)			0.0001
15	AES-CP1M-S - WPS	25,939	334,776	15	1,729,267	0.0129
16	AES-CP1M-S Unbilled		12,499			
17	Total Commercial & Industrial - Large	217,508	1,070,035	18	12,083,778	0.0049
18						
19	Unbilled Revenue (by revenue account subheading					
20	included in totals above:					
21						
22	Small C&I		9,747			
23	Large C&I		34,927			
24	Total		44,674			
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	Total Billed	275,377	2,624,439	84	3,278,298	0.0095
42	Total Unbilled Rev. (See Instr. 6)	(9,332)	44,674	0	0	(0.0048)
43	TOTAL	266,045	2,669,113	84	3,167,202	0.0100

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Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i. e. transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (pp. 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e. the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended

to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of **LF** service). This category should not be used for long-term firm service which meets the definition of **RQ** service. For all transactions identified as **LF**, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as **LF** service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term firm service. Use this category for commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as **LU** service except that "intermediate-term" means longer than one year but less than five years.

OS - for other service. Use this category only for

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff No. (c)	Avg. Monthly Billing Dmnd. (MW) (d)	Actual Demand (MW)	
					Avg. Monthly NCP Demand (e)	Avg. Monthly CP Demand (f)
1	Midcontinent Independent System					
2	Operator, Inc.	OS	2			
3	WPPI Energy	OS	90			
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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SALES FOR RESALE (Account 447) (Continued)

those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements **RQ** sales together. Report them starting at line number one. After listing all **RQ** sales, enter "Subtotal - **RQ**" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-**RQ**" in column (a) after this listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).

5. In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements **RQ** sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the avg. monthly billing demand in column (d), the avg. monthly non-coincident peak (NCP) demand in column (e), and the avg. monthly coincident peak (CP) demand in column (f).

For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j).

Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in columns (g) through (k) must be subtotaled based on the **RQ** / Non-**RQ** grouping (see instruction 4), and then totaled on the last line of the schedule. The "Subtotal-**RQ**" amount in column (g) must be reported as Requirements Sales For Resale on p. 401, line 23. The "Subtotal-Non **RQ**" amount in column (g) must be reported as Non-Requirements Sales for Resale on p. 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

Megawatt hours Sold (g)	REVENUE				Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)	Total (\$ (h + i + j)) (f)	
				0	1
98,087	133,873	2,323,891	1,719,335	4,177,099	2
	(60,000)			(60,000)	3
				0	4
				0	5
				0	6
				0	7
				0	8
				0	9
				0	10
				0	11
				0	12
				0	13
				0	14

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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FOOTNOTE DATE

Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)																																
310.0	2	g & i	<p>MISO RTO netting of energy transactions is performed hourly. FERC requires that the RTO netting of energy transactions be calculated separately for Day Ahead and Real Time markets.</p> <table border="0"> <tr> <td colspan="2"><u>MWH:</u></td> <td>Purchases</td> <td>Sales (Non-RQ)</td> </tr> <tr> <td>FERC Form 1</td> <td></td> <td>1,093,720</td> <td>98,087</td> </tr> <tr> <td>MISO RTO netting adjustment</td> <td></td> <td><u>(74,864)</u></td> <td><u>(74,864)</u></td> </tr> <tr> <td>TOTAL</td> <td></td> <td>1,018,856</td> <td>23,223</td> </tr> <tr> <td colspan="2"> <u>Dollars:</u></td> <td>Purchases</td> <td>Sales (Non-RQ)</td> </tr> <tr> <td>FERC Form 1</td> <td></td> <td>\$ 22,734,876</td> <td>\$ 4,117,099</td> </tr> <tr> <td>MISO RTO netting adjustment</td> <td></td> <td><u>(1,696,959)</u></td> <td><u>(1,696,959)</u></td> </tr> <tr> <td>TOTAL</td> <td></td> <td>\$ 21,037,917</td> <td>\$ 2,420,140</td> </tr> </table>	<u>MWH:</u>		Purchases	Sales (Non-RQ)	FERC Form 1		1,093,720	98,087	MISO RTO netting adjustment		<u>(74,864)</u>	<u>(74,864)</u>	TOTAL		1,018,856	23,223	 <u>Dollars:</u>		Purchases	Sales (Non-RQ)	FERC Form 1		\$ 22,734,876	\$ 4,117,099	MISO RTO netting adjustment		<u>(1,696,959)</u>	<u>(1,696,959)</u>	TOTAL		\$ 21,037,917	\$ 2,420,140
<u>MWH:</u>		Purchases	Sales (Non-RQ)																																
FERC Form 1		1,093,720	98,087																																
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MISO RTO netting adjustment		<u>(1,696,959)</u>	<u>(1,696,959)</u>																																
TOTAL		\$ 21,037,917	\$ 2,420,140																																

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
If the amount for previous year is not deprived from previously reported figures, explain in footnotes.			
Line No.	Account (a)	Amt. For Current Year (b)	Amt. For Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred - CR.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		123,299
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	0	123,299
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	0	0
21	TOTAL Power Production Expenses-Steam Power (Total of lines 13 & 20)	0	123,299
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred - CR		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)	0	0
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of Lines 35 thru 39)	0	0
41	TOTAL Power Production Expenses-Nuclear Power (Total of lines 33 & 40)	0	0
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	0	0

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (cont'd)				
If the amount for previous year is not deprived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amt. For Current Year (b)	Amt. For Previous Year (c)	
51	C. Hydraulic Power Generation (Continued)			
52	Maintenance			
53	(541) Maintenance Supervision and Engineering			
54	(542) Maintenance of Structures			
55	(543) Maintenance of Reservoirs, Dams, and Waterways			
56	(544) Maintenance of Electric Plant			
57	(545) Maintenance of Miscellaneous Hydraulic Plant			
58	TOTAL Maintenance (Total of Lines 53 thru 57)	0		0
59	TOTAL Pwr. Production Expenses-Hydraulic Pwr.(Total of lines 50 & 58)	0		0
60	D. Other Power Generation			
61	Operation			
62	(546) Operation Supervision and Engineering	189,902		117,802
63	(547) Fuel	17,615,180		13,971,389
64	(548) Generation Expenses	534,338		626,357
65	(549) Miscellaneous Other Power Generation Expenses	1,383,008		661,481
66	(550) Rents			
67	TOTAL Operation (Total of Lines 62 thru 66)	19,722,428		15,377,029
68	Maintenance			
69	(551) Maintenance Supervision and Engineering	11,221		14,320
70	(552) Maintenance of Structures			
71	(553) Maintenance of Generating and Electric Plant	2,643,207		1,852,337
72	(554) Maintenance of Miscellaneous Other Power Generation Plant			
73	TOTAL Maintenance (Total of Lines 69 thru 72)	2,654,428		1,866,657
74	TOTAL Power Production Expenses-Other Power (Total of Lines 67 & 73)	22,376,856		17,243,686
75	E. Other Power Supply Expenses			
76	(555) Purchased Power	22,734,876		31,269,229
77	(556) System Control and Load Dispatching	19,061		15,907
78	(557) Other Expenses	804,952		137,392
79	Total Other Power Supply Expenses (Total of Lines 76 thru 78)	23,558,889		31,422,528
80	Total Pwr. Production Expenses (Total of lines 21, 41, 59, 74 & 79)	45,935,745		48,789,513
81	2. TRANSMISSION EXPENSES			
82	Operation			
83	(560) Operation Supervision and Engineering			
84	(561) Load Dispatching	727,582		592,272
85	(562) Station Expenses			
86	(563) Overhead Lines Expenses			
87	(564) Underground Lines Expenses			
88	(565) Transmission of Electricity by Others	19,048,869		16,209,879
89	(566) Miscellaneous Transmission Expenses			
90	(567) Rents			
91	TOTAL Operation (Total of Lines 83 thru 90)	19,776,451		16,802,151
92	Maintenance			
93	(568) Maintenance Supervision and Engineering			
94	(569) Maintenance of Structures			
95	(570) Maintenance of Station Equipment			
96	(571) Maintenance of Overhead Lines			
97	(572) Maintenance of Underground Lines			
98	(573) Maintenance of Miscellaneous Transmission Plant			
99	TOTAL Maintenance (Total of Lines 93 thru 98)	0		0
100	TOTAL Transmission Expenses (Total of Lines 91 & 99)	19,776,451		16,802,151
101	3. REGIONAL MARKET EXPENSES			
102	Operation			
103	(575.7) Market Facilitation, Monitoring and Compliance Services	311,988		242,104

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (cont'd)				
If the amount for previous year is not deprived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amt. For Current Year (b)	Amt. For Previous Year (c)	
104	TOTAL Regional Transmission and Market Op Expns (Line 103)	311,988	242,104	
105	4. DISTRIBUTION EXPENSES			
106	Operation			
107	(580) Operation Supervision and Engineering	2,688	673	
108	(581) Load Dispatching	93,217	98,884	
109	(582) Station Expenses	56,511	47,222	
110	(583) Overhead Line Expenses	648,794	610,180	
111	(584) Underground Line Expenses	138,554	48,900	
112	(585) Street Lighting and Signal System Expenses	89,809	101,908	
113	(586) Meter Expenses	81,442	94,119	
114	(587) Customer Installations Expenses			
115	(588) Miscellaneous Expenses	504,790	484,927	
116	(589) Rents			
117	TOTAL Operation (Total of Lines 107 thru 116)	1,615,805	1,486,813	
118	Maintenance			
119	(590) Maintenance Supervision and Engineering	2,675	6,597	
120	(591) Maintenance of Structures	11,608	20,321	
121	(592) Maintenance of Station Equipment	196,203	209,962	
122	(593) Maintenance of Overhead Lines	1,677,894	2,554,734	
123	(594) Maintenance of Underground Lines	215,430	162,294	
124	(595) Maintenance of Line Transformers	23,763		
125	(596) Maintenance of Street Lighting and Signal Systems	79,065	84,319	
126	(597) Maintenance of Meters			
127	(598) Maintenance of Miscellaneous Distribution Plant			
128	TOTAL Maintenance (Total of Lines 119 thru 127)	2,206,638	3,038,227	
129	TOTAL Distribution Expenses (Total of Lines 117 & 128)	3,822,443	4,525,040	
130	5. CUSTOMER ACCOUNTS EXPENSES			
131	Operation			
132	(901) Supervision	12,866	8,148	
133	(902) Meter Reading Expenses	57,416	60,163	
134	(903) Customer Records and Collection Expenses	410,780	438,536	
135	(904) Uncollectible Accounts	959,537	702,587	
136	(905) Miscellaneous Customer Accounts Expenses	10,048	12,316	
137	TOTAL Customer Accounts Expenses (Total of Lines 132 thru 136)	1,450,647	1,221,750	
138	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
139	Operation			
140	(907) Supervision	3,424	3,582	
141	(908) Customer Assistance Expenses	3,262,274	2,728,376	
142	(909) Informational and Instructional Expenses	67,316	59,104	
143	(910) Miscellaneous Customer Service and Informational Expenses			
144	TOTAL Customer Service and Informational Exp. (Total of Lines 140 thru 143)	3,333,014	2,791,062	
145	7. SALES EXPENSE			
146	Operation			
147	(911) Supervision			
148	(912) Demonstrating and Selling Expenses			
149	(913) Advertising Expenses			
150	(916) Miscellaneous Sales Expenses			
151	Total Sales Expenses (Total of Lines 147 thru 150)	0	0	
152	8. ADMINISTRATIVE AND GENERAL EXPENSES			
153	Operation			
154	(920) Administrative and General Salaries	746,645	629,139	
155	(921) Office Supplies and Expenses	392,783	330,629	
156	(Less) (922) Administrative Expenses Transferred - CR			

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (cont'd)				
If the amount for previous year is not deprived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amt. For Current Year (b)	Amt. For Previous Year (c)	
157	8. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)			
158	(923) Outside Services Employed	468,687	352,698	
159	(924) Property Insurance	117,179	63,932	
160	(925) Injuries and Damages	143,857	155,720	
161	(926) Employee Pensions and Benefits	1,192,058	1,096,566	
162	(927) Franchise Requirements			
163	(928) Regulatory Commission Expenses	99,878	248,034	
164	(929) Duplicate Charges - CR.	11,408	1,259	
165	(930.1) General Advertising Expenses			
166	(930.2) Miscellaneous General Expenses	78,883	74,140	
167	(931) Rents	116,418	96,740	
168	TOTAL Operation (<i>Total of Lines 154 thru 167</i>)	3,344,980	3,046,339	
169	Maintenance			
170	(935) Maintenance of General Plant			
171	TOTAL Administrative and General Expenses (<i>Total of Lines 168 & 170</i>)	3,344,980	3,046,339	
172	TOTAL Electric Operation and Maintenance Expenses (<i>Enter total of lines 80, 100, 104, 129, 137, 144, 151 and 168</i>)	77,975,268	77,417,959	

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES		
<p>1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.</p> <p>2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.</p>	<p>3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.</p>	
1. Payroll Period Ended (Date)		
2. Total Regular Full-Time Employees		0
3. Total Part-Time and Temporary Employees		0
4. Total Employees		0

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Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020			
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e. the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service, which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff No. (c)	Avg. Monthly Billing Demand (d)	Actual Demand (MW)	
					Avg. Monthly NCP Demand (e)	Avg. Monthly CP Demand (f)
1	Midcontinent Independent System					
2	Operator, Inc.	OS				
3	Wisconsin Electric Power Company	LU				
4	Wisconsin Public Service Corporation	LU				
5	Customer owned generation<100 mwh	OS				
6						
7						
8						
9						
10						
11						
12						
13						
14						

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule or Number or Tariff, or for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements **RQ** sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hourly (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in column (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in column (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net change.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) includes credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totaled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on page 401, line 10. The total amount in column (h) must be reported as Exchange Received on page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	Megawatthours Received	Megawatthours Delivered	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j + k + l) or Settlement (\$) (m)	
	(h)	(i)					
						0	1
1,093,399				22,661,858	179,249	22,841,107	2
			(64,729)	(14,934)		(79,663)	3
			(40,649)	180		(40,469)	4
321				13,901		13,901	5
							6
							7
							8
							9
							10
							11
							12
							13
							14

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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FOOTNOTE DATE

Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)																								
326	2	g & k	<p>MISO RTO netting of energy transactions is performed hourly. FERC requires that the RTO netting of energy transactions be calculated separately for Day Ahead and Real Time markets.</p> <table border="0"> <tr> <td>MWH:</td> <td>Purchases</td> <td>Sales (Non-RQ)</td> </tr> <tr> <td>FERC Form 1</td> <td>1,093,720</td> <td>98,087</td> </tr> <tr> <td>MISO RTO netting adjustment</td> <td><u>(74,864)</u></td> <td><u>(74,864)</u></td> </tr> <tr> <td>TOTAL</td> <td>1,018,856</td> <td>23,223</td> </tr> <tr> <td>Dollars:</td> <td>Purchases</td> <td>Sales (Non-RQ)</td> </tr> <tr> <td>FERC Form 1</td> <td>\$ 22,734,876</td> <td>\$ 4,117,099</td> </tr> <tr> <td>MISO RTO netting adjustment</td> <td><u>(1,696,959)</u></td> <td><u>(1,696,959)</u></td> </tr> <tr> <td>TOTAL</td> <td>\$ 21,037,917</td> <td>\$ 2,420,140</td> </tr> </table>	MWH:	Purchases	Sales (Non-RQ)	FERC Form 1	1,093,720	98,087	MISO RTO netting adjustment	<u>(74,864)</u>	<u>(74,864)</u>	TOTAL	1,018,856	23,223	Dollars:	Purchases	Sales (Non-RQ)	FERC Form 1	\$ 22,734,876	\$ 4,117,099	MISO RTO netting adjustment	<u>(1,696,959)</u>	<u>(1,696,959)</u>	TOTAL	\$ 21,037,917	\$ 2,420,140
MWH:	Purchases	Sales (Non-RQ)																									
FERC Form 1	1,093,720	98,087																									
MISO RTO netting adjustment	<u>(74,864)</u>	<u>(74,864)</u>																									
TOTAL	1,018,856	23,223																									
Dollars:	Purchases	Sales (Non-RQ)																									
FERC Form 1	\$ 22,734,876	\$ 4,117,099																									
MISO RTO netting adjustment	<u>(1,696,959)</u>	<u>(1,696,959)</u>																									
TOTAL	\$ 21,037,917	\$ 2,420,140																									
326	2	l	Amount represents letter of credit fees.																								

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020		
SALES TO RAILROADS AND RAILWAYS AND INTERDEPARTMENTAL SALES (Accounts 446, 448)					
1. Report particulars concerning sales included in Accounts 446 and 448. 2. For Sales to Railroads and Railways, Account 446, give name of railroad or railway in addition to other required information. If contract covers several points of delivery and small amounts of electricity are delivered at		each point, such sales may be grouped. 3. For Interdepartmental Sales, Account 448, give name of other department and basis of charge to other department in addition to other required information. 4. Designate associated companies. 5. Provide subheading and total for each account.			
Line No.	Item (a)	Point of Delivery (b)	Kilowatt-hours (c)	Revenue (d)	Revenue per kwh (in cents) (e)
1	Miscellaneous		52,299	8,509	6.15
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					

RENT FROM ELECTRICITY PROPERTY AND INTERDEPARTMENTAL RENTS (Accounts 454, 455)			
1. Report particulars concerning rents received included in Accounts 454 and 455. 2. Minor rents may be grouped by classes. 3. If rents are included which were arrived at under an arrangement for apportioning expenses of a joint facility, whereby the amount included in this account		represents profit or return on property, depreciation and taxes, give particulars and the basis of apportionment of such charges to Accounts 454 and 455. 4. Designate if lessee is an associated company. 5. Provide a subheading and total for each account.	
Line No.	Name of Lessee or Department (a)	Description of Property (b)	Amount of Revenue for Year (c)
16	Geographic Basis		
17			
18	<u>Account 454:</u>		
19	Various Telephone Companies	Pole Contracts - Michigan	81,430
20	Various Cable TV Companies	Pole Contracts - Michigan	32,088
21	Various Fiber Optic Companies	Pole Contracts - Michigan	18,963
22			
23	<u>Account 455:</u>		
24	None		
25			
26			
27			
28			
29	Total		132,481

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SALES OF WATER AND WATER POWER (Account 453)				
1. Report below the information called for concerning revenues derived during the year from sales to others of water or water power. 2. In column (c) show the name of the power development		of the respondent supplying the water or water power sold. 3. Designate associated companies.		
Line No.	Name of Purchaser (a)	Purpose for Which Water Was Used (b)	Power Plant Development Supplying Water or Water Power (c)	Amount of Revenue for Year (d)
1	None			
2				
3				
4				
5				
6				
7				
8				
9				
10	TOTAL			0

MISCELLANEOUS SERVICE REVENUES AND OTHER ELECTRIC REVENUES (Accounts 451, 456)		
1. Report particulars concerning miscellaneous service revenues and other electric revenues derived from electric utility operations during year. Report separately in this schedule the total revenues from operation of fish and wildlife and recreation facilities, regardless of whether such facilities are operated by company or by contract		concessionaires. Provide a subheading and total for each account. For Account 456, list first revenues realized through Research and Development ventures, see Account 456. 2. Designate associated companies. 3. Minor items may be grouped by classes.
Line No.	Name of Company and Description of Service (a)	Amount of Revenue for Year (b)
11	Geographic Basis	
12		
13		
14	<u>Miscellaneous Service Revenues (451)</u>	
15	Fees & charges for changing, connecting & disconnecting services	3,080
16	Total	3,080
17		
18	<u>Other Electric Revenues (456)</u>	
19	Michigan retail access	2,669,113
20	Generating services-miscellaneous	638,380
21	MI Act 295 renewable energy true-up	(608,773)
22	Tax reform	(317,351)
23	Miscellaneous	5,256
24		
25	Total	2,386,625
26		
27		
28		
29		
30	TOTAL	2,389,705

Name of Respondent	This Report Is:	Date of Report	Year of Report
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e., wheeling, of electricity provided to respondent by other electric utilities, cooperatives, municipalities, or other public authorities during the year.

2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company; abbreviated if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in our affiliation with the transmission service provider.

3. Provide in column (a) subheadings and classify transmission service purchased from other utilities as: "Delivered Power to Wheeler" or "Received Power from Wheeler."

4. Report in columns (b) and (c) the total megawatthours received and delivered by the provider of the transmission service.

5. In columns (d) through (g), report expenses as shown on bills or vouchers rendered to the respondent. In column (d), provide demand charges. In column (e), provide energy charges related to the amount of energy transferred. In column (f), provide the total of all other charges on bills or vouchers rendered to respondent, including any out or period adjustments. Explain in a footnote all components of the amount shown in column (f). Report in column (g) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero ("0") in column (g). Provide a footnote explaining the nature of the nonmonetary settlement, including the amount and type of energy or service rendered.

6. Enter "TOTAL" in column (a) as the last line. Provide a total amount in columns (b) through (g) as the last line. Energy provided by the respondent for the wheeler's transmission losses should be reported on the Electric Energy Account, page 401. If the respondent received power from the wheeler, energy provided to account for losses should be reported on line 19, Transmission By Others Losses, on page 401. Otherwise, losses should be reported on line 27, Total Energy Losses, page 401.

7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority [Footnote Affiliations] (a)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
		Megawatthours Received (b)	Megawatthours Delivered (c)	Demand Charges (\$) (d)	Energy Charges (\$) (e)	Other Charges (\$) (f)	Total Cost of Transmission (\$) (g)
1	Midwest Independent System						
2	Operator, Inc. FNS				13,719,844	5,329,025	19,048,869
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16	Total	0	0	0	13,719,844	5,329,025	19,048,869

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FOOTNOTE DATE

Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)
332	2	a	Network transmission is billed by ATC (billing agent), but is reported under MISO since MISO is the transmission provider; ATC acts as the billing agent in order to facilitate the billing process.
332	2	g	Other charges consist of Schedule 2 (Reactive Supply & Voltage Control), Schedule 26A (Multi-Value Project Cost Recovery), Schedule 26D (Cost Recover), Schedule 33 (Blackstart Service), and Attachment BB reimbursement.

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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	69,197		
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses	56,464		
4	Publishing and Distributing Information and Reports to Stockholders; Trustee, Registrar, and Transfer Agent Fees and Expenses, and Other Expenses of Servicing Outstanding Securities of the Respondent			
5	Other Expenses <i>(List items of \$5,000 or more in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Group amounts of less than \$5,000 by classes if the number of items so grouped is shown)</i>			
6	Depreciation and cost of capital charges from WBS	(127,032)		
7	Director fees and corporate expenses	46,868		
8	Exp of Corporate Organization	30,051		
9	Bank fees	3,335		
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
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35				
36				
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42				
43				
44				
45				
46	TOTAL	78,883		

Name of Respondent	This Report Is:	Date of Report	Year of Report
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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)
(Except amortization of acquisition adjustments)**

1. Report in section A for the year the amounts for: (a) Depreciation Expense (Account 403); (b) Amortization of Limited-Term Electric Plant (Account 404); and (c) Amortization of Other Electric Plant (Account 405).
2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404, 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.
3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year. Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant account included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional classifications and showing a composite total. Indicate at the bottom of Section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.
For columns (c), d, and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.
If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of Section C the amounts and nature of the provisions and the plant items to which related.

A. SUMMARY OF DEPRECIATION AND AMORTIZATION CHARGES

Line No.	Functional Classification	Depreciation Expense (Account 403)	Amortization of Limited-Term Electric Plant (Account 404)	Amortization of Other Electric Plant (Acct. 405)	Total
	(a)	(b)	(c)	(d)	(e)
1	Intangible Plant				0
2	Steam Production Plant				0
3	Nuclear Prod Plant (Depr / Decommission)				0
4	Hydraulic Production Plant-Conventional				0
5	Hydraulic Production Plant-Pumped Storage				0
6	Other Production Plant	8,576,028			8,576,028
7	Transmission Plant				0
8	Distribution Plant	4,941,850			4,941,850
9	General Plant				0
10	Common Plant-Electric	48,651			48,651
11	Regional Transmission and Market Operation	312	70,991		71,303
12	TOTAL	13,566,841	70,991	0	13,637,832

B. BASIS FOR AMORTIZATION CHARGES

None

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS			
<p>Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.</p> <p>(a) <i>Miscellaneous Amortization</i> (Account 425)-Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.</p> <p>(b) <i>Miscellaneous Income Deductions</i>-- Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related</p> <p>Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be <u>grouped by classes within the above accounts.</u></p> <p>(c) <i>Interest on Debt to Associated Companies</i> (Account 430) -- For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.</p> <p>(d) <i>Other Interest Expense</i> (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.</p>			
Line No.	Item (a)	Amount (b)	
1	Miscellaneous Amortization (425)		
2	Total - 425	0	
3			
4	Donations (426.1)		
5	Total - 426.1	0	
6			
7	Key Executive Life Insurance (426.2)		
8	Total - 426.2	0	
9			
10	Penalties (426.3)		
11	Total - 426.3	0	
12			
13	Expenses for Certain Civil, Political, & Related Activities (426.4)		
14	EEI dues	3,662	
15	BGR Government Affairs LLC	2,555	
16	Randall Davis Assoc.	1,272	
17	Michigan Manufacturers Assoc.	616	
18	Miscellaneous items under 5% of account	4,222	
19	Total - 426.4	12,327	
20			
21	Other Deductions (426.5)		
22	SSS Holdings	374	
23	Riteway Bus Service	22	
24	Friends of Boerner	0	
25	Miscellaneous items under 5% of account	217	
26	Total - 426.5	613	
27			
28	Interest on Debt to Associated Companies (430)		
29	Interest on debt to associated companies WEC Energy Group	176,612	
30		0	
31		0	
32		0	
33	Total - 430	176,612	
34			
35	Other Interest Expense (431)		
36	Long term debt (431000060)	0	
37	Customer deposits (431000010)	3,108	
38	WE PPA (9/19)	(9,339)	
39	Other interest expense	50,272	
40	Total - 431	44,041	
41			
42			
43			
44			

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EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES

(Account 426.4)

1. Report below all expenditures incurred by the respondent during the year for the purpose of influencing public opinion with respect to the election or appointment of public officials, referenda, legislation or ordinances (either with respect to the possible adoption of new referenda, legislation or ordinances or repeal or modification of existing referenda, legislation or ordinances); approval, modification, or revocation of franchises; or for the purpose of influencing the decisions of public officials which are accounted for as Other Income Deductions, Expenditures for Certain Civic, Political and Related Activities, Account 426.4.

2. Advertising expenditures in this Account shall be classified according to subheadings, as follows: (a) radio, television, and motion picture advertising; (b) newspaper, magazine, and pamphlet advertising; (c) letters or inserts in customer's bills; (d) inserts in reports to stockholders; (e) newspaper and magazine editorial services; and (f) other advertising.

3. Expenditures within the definition of paragraph (1), other than advertising shall be reported according to captions or descriptions clearly indicating the nature and purpose of the activity.

4. If respondent has not incurred any expenditures contemplated by the instruction of Account 426.4, so state.

5. Minor amount may be grouped by classes if the number of items so grouped is shown.

NOTE: The classification of expenses as nonoperating and their inclusion in this amount is for accounting purposes. It does not preclude Commission consideration of proof to the contrary for ratemaking or other purposes.

Line No.	Item (a)	Amount (b)
1	Dues and memberships	\$ 4,415
2	Employee labor and expenses	3,895
3	Consulting	4,017
4		
5		
6		
7		
8		
9		
10		
11		
12		
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32	TOTAL	12,327

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Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020

REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description <i>(Furnish name of regulatory commission or body, the docket or case number, and a description of the case.)</i> (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses for current year (b) + (c) (d)	Deferred at Beginning of Year (e)
1	Michigan Public Service Commission				
2	MPSC: Electric		89,755	89,755	
3	MPSC: Gas		36,692	36,692	
4					
5	Other Expenses:				
6	Electric		10,123	10,123	
7	Gas		513	513	
8					
9					
10					
11					
12					
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43					
44	TOTAL	0	137,083	137,083	

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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.

4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.

5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR				Line No.
CHARGED CURRENTLY TO			Deferred	Contra Account	Amount	Deferred at End of Year	
Department	Account No.	Amount					
(f)	(g)	(h)	(i)	(j)	(k)	(l)	
Electric Gas	928	99,878					1
	928	37,205					2
							3
							4
							5
							6
							7
							8
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							10
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		137,083					44

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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued, or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried on by the respondent in which there is a sharing of costs with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.)

2. Indicate in column (a) the applicable classification, as shown below. Classifications:

A. Electric R, D & D Performed Internally

(1) Generation

a. Hydroelectric

i. Recreation, fish, and wildlife

ii. Other hydroelectric

b. Fossil-fuel steam

c. Internal combustion or gas turbine

d. Nuclear

e. Unconventional generation

f. Siting and heat rejection

(2) System Planning, Engineering and Operation

(3) Transmission

a. Overhead

b. Underground

(4) Distribution

(5) Environment (other than equipment)

(6) Other (*Classify and include items in excess of \$5,000.*)

(7) Total Cost Incurred

B. Electric R, D & D Performed Externally

(1) Research Support to the Electrical Research Council or Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	B(1)	Electric Power Research Institute - Membership Dues
2		
3		
4		
5		
6		
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

<p>(2) Research Support to Edison Electric Institute (3) Research Support to Nuclear Power Groups (4) Research Support to Others (Classify) (5) Total Cost Incurred</p> <p>3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A.(6) and B.(4)) classify items by type of R, D & D activity.</p> <p>4. Show in column (e) the account number charged with</p>	<p>expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, <i>Construction Work in Progress</i>, first. Show in column (f) the amounts related to the account charged in column (e).</p> <p>5. Show in column (g) the total amortized accumulation of costs of projects. This total must equal the balance in Account 188, <i>Research, Development, and Demonstration Expenditures, Outstanding at the end of the year</i>.</p> <p>6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."</p> <p>7. Report separately research and related testing facilities operated by the respondent.</p>
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Costs Incurred Internally Current Year (c)	Cost Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	56,464	930.20	56,464		1
					2
					3
					4
					5
					6
					7
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided.

In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	ELECTRIC			
2	Operation			
3	Production	1,009,350		
4	Transmission			
5	Regional Market			
6	Distribution	652,516		
7	Customer Accounts	170,659		
8	Customer Service and Informational	291,886		
9	Sales			
10	Administrative and General	855,879		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	2,980,290		
12	Maintenance			
13	Production	21,595		
14	Transmission			
15	Regional Market			
16	Distribution	598,683		
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	620,278		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	1,030,945		
21	Transmission (Enter Total of lines 4 and 14)	0		
22	Regional Market (Enter Total of lines 5 and 15)	0		
23	Distribution (Enter Total of lines 6 and 16)	1,251,199		
24	Customer Accounts (Transcribe from line 7)	170,659		
25	Customer Svc and Informational (Transcribe from line 8)	291,886		
26	Sales (Transcribe from line 9)	0		
27	Administrative and General (Enter Total of lines 10 & 17)	855,879		
28	TOTAL Oper. And Maint. (Total of lines 20 thru 27)	3,600,568		3,600,568
29	GAS			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply	2,678		
34	Storage, LNG Terminaling and Processing			
35	Transmission	5,586		
36	Distribution	50,932		
37	Customer Accounts	20,482		
38	Customer Service and Informational	23,201		
39	Sales			
40	Administrative and General	101,762		
41	TOTAL Operation (Enter Total of lines 31 thru 40)	204,641		

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DISTRIBUTION OF SALARIES AND WAGES (Continued)				
Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided.		In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.		
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
GAS (Continued)				
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas			
45	Other Gas Supply			
46	Storage, LNG Terminating and Processing			
47	Transmission	1,545		
48	Distribution	28,988		
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)	30,533		
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Total of lines 31 and 43)	0		
53	Production-Nat. Gas (Including Expl. & Dev.) (Total of lines 32 and 44)	0		
54	Other Gas Supply (Enter Total of lines 33 and 45)	2,678		
55	Storage, LNG Terminating and Processing (Total of lines 34 and 46)	0		
56	Transmission (Lines 35 and 47)	7,131		
57	Distribution (Lines 36 and 48)	79,920		
58	Customer Accounts (Line 37)	20,482		
59	Customer Service and Informational (Line 38)	23,201		
60	Sales (Line 39)	0		
61	Administrative and General (Lines 40 and 49)	101,762		
62	TOTAL Operation & Maint. (total of lines 52 thru 61)	235,174		235,174
63	OTHER UTILITY DEPARTMENTS			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62 & 64)	3,835,742		3,835,742
66	UTILITY PLANT			
67	Construction (By Utility Departments)			
68	Electric Plant	1,820,781		1,820,781
69	Gas Plant	145,930		145,930
70	Other			
71	TOTAL Construction (Total of lines 68 thru 70)	1,966,711	0	1,966,711
72	Plant Removal (By Utility Departments)			
73	Electric Plant	202,584		202,584
74	Gas Plant	16,237		16,237
75	Other			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	218,821	0	218,821
77	Other Accounts (Specify):			
78	Clearing Account - Elec Engr, Mapng, Proj Mgmt	146,561	(146,561)	0
79	Clearing Account - Forestry	9,272	(9,272)	0
80	Preliminary Service & Investigating (Acct 183)	(15,042)		(15,042)
81	WE & WG Labor	(3,312,033)	58,418	(3,253,615)
82	WBS Labor	(1,058,901)		(1,058,901)
83	WPS Labor	(1,742,449)	97,415	(1,645,034)
84	PGL, NSG, MGU, MERC Labor	(465)		(465)
85	Other	3,336		3,336
86	TOTAL Other Accounts	(5,969,721)	0	(5,969,721)
87	TOTAL SALARIES AND WAGES	51,553	0	51,553

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COMMON UTILITY PLANT AND EXPENSES

<p>1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.</p> <p>2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant to which such accumulated provisions relate,</p>	<p>including explanation of basis of allocation and factors used.</p> <p>3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.</p> <p>4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.</p>
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COMMON UTILITY PLANT IN SERVICE

	Total	Electric	Gas
Intangible-software	966,241	920,828	45,413
Office furniture & equipment	1,728	1,647	81
Total common plant	967,969	922,475	45,494
Total common CWIP	1,027,175	978,898	48,277

ACCUMULATED PROVISION FOR DEPRECIATION

	Total
Balance, beginning of year	111,001
Depreciation accruals charged to:	
Depreciation expense	74,819
Transportation equipment expense	0
Total depreciation provision for year	74,819
Balance, end of year	185,820
Footnote:	
End balance (above)	185,820
Less: 108 ARO depreciation (non-rate base)	0
Add: 182.3 ARO COR depreciation (rate base)	0
Add: 254 Non-ARO COR depreciation expense (rate base)	0
Ending rate base reserve	185,820

ALLOCATION TO UTILITY DEPARTMENTS - ACCUMULATED PROVISION FOR AMORTIZATION

	Accruals for the Year	Balance End of Year
Electric department	71,302	177,086
Gas department	3,517	8,734
TOTAL	74,819	185,820

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CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than \$250,000, including payments for legislative services, except those which should be reported in Account 426.4, Expenditures for Certain Civic,

Political and Related Activities.)
 (a) Name and address of person or organization rendering services,
 (b) description of services received during year and project or case to which services relate,
 (c) basis of charges,
 (d) total charges for the year, detailing utility department and account charged.
 2. For any services which are of a continuing nature, give the date and term of contract and date of Commission authorization, if contract received Commission approval.
 3. Designate with an asterisk associated companies.

Line No.	Name/Address	Service	Basis of Charges	Acct #	Amount
1	Asplundh Tree Expert LLC	Contractor Services	Fees	107	\$ 1,899
2	5907 Municipal St			593	693,701
3	Schofield WI 54476				\$ 695,600
4					
5	Burns & McDonnell Michigan Inc	Construction Services	Fees	107	\$ 413,268
6	400 Renaissance Ctr Ste 2600				
7	Detroit MI 48243				\$ 413,268
8					
9	Intercon Construction	Construction Services	Fees	107	\$ 832,160
10	5512 State Rd 19 & 113				
11	Waunakee WI 53597				\$ 832,160
12					
13	PIC Group Inc	Engineering Consulting	Fees	549	\$ 712,806
14	1000 Parkwood Cir Ste 1000			553	2,802,026
15	Atlanta GA 30339				\$ 3,514,832
16					
17	Wartsila North America	Construction Services	Fees	107	\$ 2,000,232
18	11710 N Gessner Rd Ste A			549	(27,314)
19	Houston TX 77064				\$ 1,972,918
20					
21	Landis & Gyr Midwest Inc	Contractor Services	Fees	107	\$ 1,176,100
22	30000 Mill Creek Ave #100				
23	Alpharetta GA 30022				\$ 1,176,100
24					
25	SEMCO Energy Inc	Contractor Services	Fees	549	\$ 380,000
26	34 E Hwy 41				
27	Negaunee MI 49866				\$ 380,000
28					
29	Miller Canfield Paddock & Stone	Legal Consulting	Fees	923	\$ 276,178
30	1 Michigan Ave Ste 900				
31	Lansing MI 48933				\$ 276,178
32					
33					
34					
35					\$ 9,261,056

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SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES

- | | |
|---|---|
| <p>1. In column (a) report the name of the associated company.</p> <p>2. In column (b) describe the affiliation (percentage ownership, etc.).</p> <p>3. In column (c) describe the nature of the goods and</p> | <p>services provided (administrative and general expenses, dividends declared, etc.).</p> <p>4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.</p> |
|---|---|

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	WEC Business Service LLC	Subsidiary of WEC Energy Group, Inc.	Operations		
2					
3					
4					
5	Wisconsin Electric Power Company	Subsidiary of WEC Energy Group, Inc.	Generation		
6			Operations		
7			Supply Chain		
8			Purchase Power		
9					
10	Wisconsin Gas LLC	Subsidiary of WEC Energy Group, Inc.	Purchase Power		
11					
12					
13	Wisconsin Public Service Corporation	Subsidiary of Integrys Holding, Inc.	Generation		
14			Operations		
15			Supply Chain		
16			Property Use & Transfers		
17			Purchase Power		
18					
19					
20					
21					
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31					

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SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES (Continued)

5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.
6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.
7. In column (j) report the total.
8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-Operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
				619	1	1
						2
						3
			Total	619		4
				9,354	1	5
				300,924	1	6
				14	1	7
				219,279	4	8
			Total	529,571		9
				30,887	4	10
						11
			Total	30,887		12
				37,411	1	13
				210,866	1	14
				15	1	15
				4,452	4	16
				39,682	4	17
						18
			Total	292,426		19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31

- (1) Fully Loaded Cost
- (2) Market
- (3) Tariff
- (4) Actual Cost
- (5) Contract

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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SUMMARY OF COSTS BILLED FROM ASSOCIATED COMPANIES

1. In column (a) report the name of the associated company. services provided (administrative and general expenses, dividends declared, etc.).
2. In column (b) describe the affiliation (percentage ownership, etc.).
3. In column (c) describe the nature of the goods and 4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	WEC Business Services, LLC	Subsidiary of WEC Energy Group, Inc.	Generation		
2			Operations		
3			Customer Service		
4			Information Technology		
5			Finance		
6			Supply Chain		
7			HR, Ethics, Compliance		
8			Communications		
9			Chief Executive		
10			Audit		
11			Dues & Memberships		
12			Legal Affairs & Governance		
13			Environmental		
14			External Affairs		
15			Other Benefits & Corporate Charges		
16			Property Use & Transfers		
17			Return, Regulatory & Other		
18					
19	WEC Energy Group, Inc.	Holding Company	Intercompany Interest		
20					
21	Wisconsin Electric Power Company	Subsidiary of WEC Energy Group, Inc.	Generation		
22			Operations		
23			Customer Service		
24			Supply Chain		
25			Property Use & Transfers		
26					
27	Wisconsin Gas LLC	Subsidiary of WEC Energy Group, Inc.	Purchase Power		
28					
29					
30	Wisconsin Public Service Corporation	Subsidiary of Integrys Holding, Inc.	Generation		
31			Operations		
32			Customer Service		
33			Property Use & Transfers		
34			Purchase Power		
35					

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SUMMARY OF COSTS BILLED FROM ASSOCIATED COMPANIES (Continued)

5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.
6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.
7. In column (j) report the total.
8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-Operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
				37,447	1	1
				193,716	1	2
				772,200	1	3
				440,153	1	4
				307,786	1	5
				54,520	1	6
				209	1	7
				216,569	1	8
				156,172	1	9
				47,816	1	10
				76,821	1	11
				545,950	1	12
				263,306	1	13
				270,090	1	14
				455,221	4	15
				371,878	1	16
				(129,441)	4	17
				Total 4,080,413		18
				176,612	4	19
				Total 176,612		20
				1,317,490	1	21
				8,403,989	1	22
				318,899	1	23
				315	1	24
				1,055,404	4	25
				Total 11,096,097		26
				18,323	4	27
				Total 18,323		28
						29
				481,606	1	30
				2,691,352	1	31
				130,556	1	32
				1,202,247	4	33
				2,005,618	4	34
				Total 6,511,379		35

- (1) Fully Loaded Cost
- (2) Market
- (3) Tariff
- (4) Actual Cost
- (5) Contract

Name of Respondent Upper Michigan Energy Resources Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020	
ELECTRIC ENERGY ACCOUNT						
Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.						
Line No.	Item (a)	MWH's (b)	Line No.	Item (a)	MWH's (b)	
1	SOURCES OF ENERGY		18	Net Transmission for other (line 16 minus line 17)		
2	Generation (Excluding Station Use):		19	Transmission by others losses		
3	Steam		20	TOTAL (Total of lines 9, 10, 14, 18 & 19)	1,857,592	
4	Nuclear		DISPOSITION OF ENERGY			
5	Hydro-Conventional		21	Sales to Ultimate Consumers (Including Interdepartmental Sales)	1,708,477	
6	Hydro-Pumped Storage		22	Requirements Sales for Resale (See instruction 4, page 311.)		
7	Other	763,872	23	Non-Requirements Sales For Resale (See instruction 4, page 311.)	98,087	
8	LESS Energy for Pumping		24	Energy furnished without charge		
9	Net Generation (Total of lines 3 thru 8)	763,872	25	Energy used by the company (Electric Dept. only, excluding station use)	760	
10	Purchases	1,093,720	26	Total Energy Losses	50,268	
11	Power Exchanges:		27	TOTAL (Enter total of lines 22 thru 27) (MUST equal line 20)	1,857,592	
12	Received		28			
13	Delivered					
14	NET Exchanges (line 12 minus 13)					
15	Transmission for other (Wheeling)					
16	Received					
17	Delivered					
MONTHLY PEAKS AND OUTPUT						
<p>1. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.</p> <p>2. Report in column (b) the system's energy output for each month such that the total on line 41 matches the total on line 20.</p> <p>3. Report in column (c) a monthly breakdown on the Non-Requirements Sales for Resale reported on line 24. Include in the monthly amounts any energy losses associated with the sales so that the total on line 41 exceeds the amount on line 24 by the amount of losses incurred (or estimated) in making the non-requirements Sales for Resale.</p>			<p>4. Report in column (d) the system's monthly maximum megawatt load (60-minute integration) associated with the net energy for the load (60-minute integration) system defined as the difference between columns (b) and (c).</p> <p>5. Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).</p>			
NAME of SYSTEM:						
Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instruction 4) (d)	Day of Month (e)	Hour (f)
29	January	174,785	4,841	263	2	2000
30	February	169,157	5,022	274	14	1100
31	March	174,077	2,843	259	30	1100
32	April	138,843	6,829	257	7	1400
33	May	74,686	20,852	97	4	1100
34	June	91,098	24,474	244	30	1900
35	July	172,547	4,401	272	8	1800
36	August	170,173	5,887	270	9	1300
37	September	166,099	6,578	265	19	1800
38	October	169,923	6,057	263	31	1000
39	November	172,879	4,938	265	18	1400
40	December	183,325	5,365	275	30	1800
41	TOTAL	1,857,592	98,087			

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FOOTNOTE DATE

Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)
401	32	c	UMERC began operations in the MISO Energy Markets on April 1, 2019.

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STEAM-ELECTRIC GENERATION PLANT STATISTICS (Large Plants)							
1. Report data for Plant in Service only.				6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.			
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more, and nuclear plants.				7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.			
3. Indicate by footnote any plant leased or operated as a joint facility.				8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.			
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.				9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System			
5. If any employees attend more than one plant, report on line 11 the approximate number of employees assignable to each plant.							
Line No.	Item (a)	Plant Name Kuester (b)			Plant Name Mihm (c)		
1	Kind of plant (steam, int. combustion. Gas turbine or nuclear	Combustion			Combustion		
2	Plant Constrctn. Type (Conventional/Outdr. Boiler/Full Outdoor/Etc.)	Conventional			Conventional		
3	Year originally constructed	2019			2019		
4	Year last unit was installed	2019			2019		
5	Total Installed cpcty. (max. generator name plate ratings in MW)	131.60			56.40		
6	Net Peak Demand on Plant-MW (60 minutes)	131			56		
7	Plant hours connected to load	6729			7245		
8	Net continuous plant capability (megawatts)	131			56		
9	When not limited by condenser water	0			0		
10	When limited by condenser water	0			0		
11	Average number of employees	8			5		
12	Net generation, exclusive of plant use-KWh	519507000			246579000		
13	Cost of plant: Land and Land Rights	527100			1594838		
14	Structures and Improvements	59480646			43285312		
15	Equipment costs	101127482			55049146		
16	Asset Retirement Costs	0			0		
17	Total cost	161135228			99929296		
18	Cost per KW of Installed capacity (line 5)	1224.4318			1771.7960		
19	Production Expenses: Oper., Supv., & Engr.	101819			88083		
20	Fuel	3362			1441		
21	Coolants and Water (Nuclear Plants only)	0			0		
22	Steam expenses	0			0		
23	Steam from other sources	0			0		
24	Steam transferred (credit)	0			0		
25	Electric expenses	358691			175647		
26	Misc. steam (or nuclear) power expenses	852855			530153		
27	Rents	0			0		
28	Allowances	0			0		
29	Maintenance Supervision and Engineering	4878			6343		
30	Maintenance of structures	0			0		
31	Maintenance of boiler (or reactor) plant	0			0		
32	Maintenance of electric plant	1814345			828861		
33	Maintenance of Misc. steam (or nuclear) plant	0			0		
34	Total Production Expenses	3135950			1630528		
35	Expenses per net KWh	0.0060			0.0066		
36	Fuel: Kind (coal, gas, oil, or nuclear)	Coal	Oil	Gas	Coal	Oil	Gas
37	Unit: (coal-tons of 2,000 lb) (oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	Tons	Barrels	Mcf	Tons	Barrels	Mcf
38	Quantity (units) of fuel burned			4156213			1970460
39	Avg. Heat cont. of fuel burned (Btu per lb. Of coal, per gal. of oil, or per Mcf of gas) (give unit if nuclear)			1050			1050
40	Avg. cost of fuel per unit, as delvrd. F.o.b. plant during year			0.000			0.000
41	Avg. cost of fuel per unit burned			2.870			2.880
42	Avg. cost of fuel burned per million Btu			2.737			2.739
43	Avg. cost of fuel burned per KWh net gen.			0.023			0.023
44	Avg. Btu per KWh net generation			8.400			8.394
Additional Required information							
	Output at system peak				18.90		
	Equivalent Availability Factor (EAF)				90.27		
					18.91		
					94.25		

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Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020

INTERNAL-COMBUSTION ENGINE AND GAS-TURBINE GENERATING PLANTS

- | | |
|--|--|
| <p>1. Include on this page internal-combustion engine and gas-turbine plants of 10,000 kilowatts and more.</p> <p>2. Report the information called for concerning plants and equipment at end of year. Show associated prime movers and generators on the same line.</p> <p>3. Exclude from this page, plant, the book cost of which is included in Account 121, <i>Nonutility Property</i>.</p> | <p>4. Designate any plants or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and term of lease, and annual rent. For any generating plant other than a leased plant, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the</p> |
|--|--|

Line No.	Name of Plant (a)	Location of Plant (b)	Prime Movers			
			<i>In Column (e), indicate basic cycle for gas-turbine as open or closed; indicate basic cycle for internal-combustion as 2 or 4.</i>			
			Internal-Combustion or Gas-Turbine (c)	Year Installed (d)	Cycle (e)	Belted or Direct Connected (f)
1	F.D. Kuester Generating Station	80 Eagle Mills Road Negaunee, MI 49866	Internal-Combustion	2019	4	Direct
2	A.J. Mihm Generating Station	16017 Sarya Road Pelkie, MI 49958	Internal-Combustion	2019	4	Direct
3						
4						
5						
6						
7						
8						
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INTERNAL-COMBUSTION ENGINE AND GAS-TURBINE GENERATING PLANTS (Continued)

operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) as to such matters as percent of ownership by respondent, name of co-owner, basis of sharing output, expenses or revenues, and how expenses and/or revenues are accounted for and accounts affected. Specify if lessor, co-owner, or other party is an associated company.

5. Designate any plant or portion thereof leased to another company and give name of lessee, date and term of lease

and annual rent and how determined. Specify whether lessee is an associated company.

6. Designate any plant or equipment owned, not operated, and not leased to another company. If such plant or equipment was not operated within the past year, explain whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.

Prime Movers (Continued)	Generators						Total Installed Generating Capacity (Name Plate Ratings in Mw) (n)	Line No.	
	Rated Hp of Unit (g)	Year Installed (h)	Voltage (i)	Phase (j)	Frequency of d.c. (k)	Name Plate Rating of Unit (In MW) (l)			No. of Units in Plant (m)
	25,828	2019	13.8	3	60	18.8	7	131.7	1
	25,828	2019	13.8	3	60	18.8	3	56.5	2
									3
									4
									5
									6
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of less than 10Mva, except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).
5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In Moa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Aragon, Norway, MI	Distribution U	69.00	24.90	
2	Armory**, Kinsford, MI	Distribution U	69.00	13.80	
3	Bass Lake, Iron Mountain, MI	Distribution U	69.00	13.80	
4	Bay DeNoc (Menominee)	Distribution U	138.00	24.90	
5	Bruce Crossing**, Stannard, MI	Distribution U	69.00	13.80	
6	Cornell**, Cornell, MI	Distribution U	69.00	13.80	
7	Crystal Falls**, Crystal Falls, MI	Distribution U	24.90	12.47	
8	Crystal Falls**, Crystal Falls, MI	Distribution U	69.00	24.90	
9	Felch Mountain**, Felch, MI	Distribution U	69.00	24.90	
10	Greenstone, Humboldt, MI	Distribution U	69.00	24.90	
11	Harris, Harris, MI	Distribution U	69.00	24.90	
12	Ingalls (Mellen)	Distribution U	138.00	24.90	
13	Kuester, Negauness, MI	Distribution GT	13.80	138.00	
14	Land O' Lakes** Watersmeet, MI	Distribution U	69.00	24.90	
15	Mass**, Greenland, MI	Distribution U	69.00	12.47	
16	Menominee, Menominee, MI	Distribution U	69.00	12.47	
17	Mihm, Pelkie, MI	Distribution GT	13.80	138.00	
18	Powers**, Spalding, MI	Distribution U	69.00	24.90	
19	Sagola, Sagola, MI	Distribution U	69.00	24.90	
20	Second St (Menominee)	Distribution U	69.00	24.90	
21	Strawberry Hill, Iron River, MI	Distribution U	69.00	24.90	
22	Thirtieth Ave (Menominee)	Distribution U	69.00	24.90	
23	Watersmeet**, Watersmeet, MI	Distribution U	69.00	24.90	
24					
25		U=Unattended			
26					
27	Substations > 10 MVA				
28	Substations < 10 MVA				
29	Substations				
30					
31					
32					
33					
34					
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SUBSTATIONS (Continued)

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In Mva) (f)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In Mva) (k)	
7	1					1
28	2					2
28	2					3
22	1					4
7	1					5
8	1					6
5	1					7
11	1					8
4	1					9
7	1					10
11	1					11
21	2					12
190	2					13
11	1					14
2	3					15
7	1					16
95	1					17
11	1					18
25	1					19
22	1					20
4	1					21
22	1					22
7	1					23
						24
						25
						26
497	17					27
58	12					28
555	29					29
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SUBSTATIONS - LOAD AT PEAK AND AVERAGE				
Per Supplemental Request				
Line No.	Name and Location of Substation (a)	2020 Peak MVA (b)	2020 Average MVA (c)	
1	Aragon, Norway, MI	7.0		
2	Armory**, Kinsford, MI	16.3	6.6	
3	Bass Lake, Iron Mountain, MI	17.4	9.1	
4	Bay DeNoc (Menominee)	4.6	2.9	
5	Bruce Crossing**, Stannard, MI	3.1	2.1	
6	Cornell**, Cornell, MI	2.5		
7	Crystal Falls**, Crystal Falls, MI	6	3.2	
8	Felch Mountain**, Felch, MI	1.6	1.1	
9	Greenstone, Humboldt, MI	3.1	1.9	
10	Harris, Harris, MI	6.2	3.4	
11	Ingalls (Mellen)	9.2	5.3	
12	Land O' Lakes** Watersmeet, MI	6.5	3.8	
13	Mass**, Greenland, MI	0.65	0.40	
14	Menominee, Menominee, MI	3.9	2.5	
15	Powers**, Spalding, MI	6.3	4.0	
16	Sagola, Sagola, MI	8.4	2.8	
17	Second St (Menominee)	11.5	5.7	
18	Strawberry Hill, Iron River, MI	3.7	2.2	
19	Thirtieth Ave (Menominee)			
20	Watersmeet**, Watersmeet, MI	3.4		
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ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS

1. Report below the information called for concerning distribution watt-hour meters and line transformers.
2. Include watt-hour demand distribution meters, but not external demand meters.
3. Show in a footnote the number of distribution watt-hour meters or line transformers held by the respondent under lease from others, jointly owned with others, or held otherwise than by reason of sole ownership by the respondent. If 500 or more meters or line transformers are held under a lease, give name of lessor, date and period of lease, and annual rent. If 500 or more meters or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Item (a)	Number of Watt-Hours Meters (b)	LINE TRANSFORMERS	
			Number (c)	Total Capacity (In Mva) (d)
1	Number at Beginning of Year	10,293	21,048	5,617
2	Additions During Year			
3	Purchases	38,246	301	14
4	Associated with Utility Plant Acquired			
5	TOTAL Additions (Enter Total of lines 3 and 4)	38,246	301	14
6	Reduction During Year			
7	Retirements	297	573	24
8	Associated with Utility Plant Sold	22	4	
9	TOTAL Reductions (Enter Total of lines 7 and 8)	319	577	24
10	Number at End of Year (Lines 1+ 5 - 9) *	48,220	20,772	5,607
11	In Stock	448	152	13
12	Locked Meters on Customers' Premises			
13	Inactive Transformers on System		29	1
14	In Customers' Use	46,976	20,577	5,562
15	In Company's Use	796	14	17
16	Total End of Year (Enter Total of lines 11 to 15. This line should equal line 10)	48,220	20,772	5,593

* One distribution watt-hour meter is leased and twenty-three distribution watt-hour meters are on loan.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Upper Michigan Energy Resources Corporation	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/29/2021	December 31, 2020

ENVIRONMENTAL PROTECTION FACILITIES

1. For purposes of this response, environmental protection facilities shall be defined as any building, structure, equipment, facility or, improvement designed and constructed solely for control, reduction, prevention or abatement of discharges or releases into the environment of gaseous, liquid, or solid substances, heat, noise or for the control, reduction, prevention, or abatement of any other adverse impact of an activity on the environment.

2. Report the differences in cost of facilities installed for environmental considerations over the cost of alternative facilities which would otherwise be used without environmental considerations. Use the best engineering design achievable without environmental restrictions as the basis for determining costs without environmental considerations. It is not intended that special design studies be made for purposes of this response. Base the response on the best engineering judgment where direct comparisons are not available.

Include in these differences in costs the costs or estimated costs of environmental protection facilities in service, constructed or modified in connection with the production, transmission, and distribution of electrical energy and shall be reported herein for all such environmental facilities placed in service on or after January 1, 1969, so long as it is readily determinable that such facilities were constructed or modified for environmental rather than operational purposes. Also report similar expenditures for environmental plant included in construction work in progress. Estimate the cost of facilities when the original cost is not available or facilities are jointly owned with another utility, provided the respondent explains the basis of such estimations.

Examples of these costs would include a portion of the costs of tall smokestacks, underground lines, and landscaped substations. Explain such costs in a footnote.

3. In the cost of facilities reported on this page, include an estimated portion of the cost of plant that is or will be used to provide power to operate associated environmental protection facilities. These cost may be estimated on a percentage of plant basis. Explain such estimations in a footnote.

4. Report all costs under the major classifications provided below and include, as a minimum, the items listed hereunder:

A. Air pollution control facilities:

- (1) Scrubbers, precipitators, tall smokestacks, etc.
- (2) Changes necessary to accommodate use of environmentally clean fuels such as low ash or low sulfur fuels including storage and handling equipment.
- (3) Monitoring equipment
- (4) Other.

B. Water pollution control facilities:

- (1) Cooling towers, ponds, piping, pumps, etc.
- (2) Waste water treatment equipment
- (3) Sanitary waste disposal equipment
- (4) Oil interceptors
- (5) Sediment control facilities
- (6) Monitoring equipment
- (7) Other.

C. Solid waste disposal costs:

- (1) Ash handling and disposal equipment
- (2) Land
- (3) Settling ponds
- (4) Other.

D. Noise abatement equipment:

- (1) Structures
- (2) Mufflers
- (3) Sound proofing equipment
- (4) Monitoring equipment
- (5) Other.

E. Esthetic costs:

- (1) Architectural costs
- (2) Towers
- (3) Underground lines
- (4) Landscaping
- (5) Other.

F. Additional plant capacity necessary due to restricted output from existing facilities, or addition of pollution control facilities.

G. Miscellaneous:

- (1) Preparation of environmental reports
- (2) Fish and wildlife plants included in Accounts 330, 331, 332, and 335
- (3) Parks and related facilities
- (4) Other.

5. In those instances when costs are composites of both actual supportable costs and estimates of costs, specify in column (f) the actual costs that are included in column (e).

6. Report construction work in progress relating to environmental facilities at line 9.

Line No.	Classification of Cost	Additions	Retirements	Adjustments	Balance at End of Year	Actual Cost
	(a)	(b)	(c)	(d)	(e)	(f)
1	Air Pollution Control Facilities				14,330,877	
2	Water Pollution Control Facilities				979,335	
3	Solid Waste Disposal Costs				0	
4	Noise Abatement Equipment				1,012,452	
5	Esthetic Costs				0	
6	Additional Plant Capacity				0	
7	Miscellaneous (<i>Identify significant</i>)				0	
8	TOTAL (Total of lines 1 thru 7)	0	0	0	16,322,664	0
9	Construction work in progress					

Footnote: The balances reported in 2019 were based on initial estimates of assets for the RICE plants. During 2020, the assets were reviewed in detail and it was determined a portion do not qualify as water pollution control.

Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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ENVIRONMENTAL PROTECTION EXPENSES

1. Show below expenses incurred in connection with the use of environmental protection facilities, the cost of which are reported on page 430. Where it is necessary that allocations and/or estimates of costs be made, state the basis or method used.

2. Include below the costs incurred due to the operation of environmental protection equipment, facilities, and programs.

3. Report expenses under the subheadings listed below.

4. Under item 6 report the difference in cost between environmentally clean fuels and the alternative fuels that would otherwise be used and are available for use.

5. Under item 7 include the cost of replacement power, purchased or generated, to compensate for the deficiency in output from existing plants due to the addition of pollution control equipment, use of alternate environmentally preferable fuels or environmental regulations of governmental bodies. Base the price of replacement power purchased on the average system price of purchased power if the actual cost of such replacement power is not known. Price internally generated replacement power at the system average cost of power generated if the actual cost of specific replacement generation is not known.

6. Under item 8 include ad valorem and other taxes assessed directly on or directly relatable to environmental facilities. Also include under item 8 licensing and similar fees on such facilities.

7. In those instances where expenses are composed of both actual supportable data and estimates of costs, specify in column (c) the actual expenses that are included in column (b).

Line No.	Classification of Expenses (a)	Amount (b)	Actual Expenses (c)
1	Depreciation		544,089
2	Labor, Maintenance, Materials, and Supplies Cost Related to Env. Facilities and Programs		
3	Fuel Related Costs		
4	Operation of Facilities		
5	Fly Ash and Sulfur Sludge Removal		
6	Difference in Cost of Environmentally Clean Fuels		
7	Replacement Power Costs		
8	Taxes and Fees		
9	Administrative and General		
10	Other (<i>Identify significant</i>)		
11	TOTAL	0	544,089

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Name of Respondent Upper Michigan Energy Resources Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/29/2021	Year of Report December 31, 2020
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RENEWABLE ENERGY RESOURCE EXPENSES

- | | |
|---|---|
| <p>1. Show below expenses incurred in connection with the use of renewable energy resources, the cost of which are reported on page 432. Where it is necessary that allocations and/or estimates of costs be made, state the basis or method used.</p> <p>2. Include below the costs incurred due to the operation of renewable energy equipment, facilities, and programs.</p> <p>3. Item 6 subject to MCL460.1047(3)</p> <p>4. Under item 7 include ad valorem and other taxes assessed directly on or directly relatable to environmental facilities. Also include under item 7 licensing and similar fees on such facilities.</p> | <p>6. In those instances where expenses are composed of both actual supportable data and estimates of costs, specify in column (c) the actual expenses that are included in column (b).</p> |
|---|---|

Line No.	Classification of Expenses (a)	Amount (b)	Actual Expenses (c)
1	Depreciation		
2	Labor, Maintenance, Materials, and Supplies Cost Related to Renewable Energy Resources		
3	Financing Costs		
4	Ancillary to ensure Quality/Reliability		
5	Renewable Energy Credits		
6	Interest on Regulatory Liability (asset)	1,978	
7	Taxes and Fees (include credits)		
8	Administrative and General		
9	Other (<i>Identify</i>)		
10	TOTAL	1,978	

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