

(1) (2) (3)

Line No.	10 Bridge Schedule by Adjustment Detail	Depreciation Study	
		NSPM-SD Depreciation Study Prod	NSPM-SD Depreciation Study TD&G
1	Composite Income Tax Rate		
2	<u>Federal Effective Tax Rate</u>	<u>35.00%</u>	<u>35.00%</u>
3	Revenue Conversion Factor (1/(1-Composite	1.538462	1.538462
4			
5	Required Rate of Return	7.84%	7.84%
6			
7	Rate Base		
8	<u>Depreciation Reserve</u>	<u>413,377</u>	<u>227,820</u>
9	Net Utility Plant	(413,377)	(227,820)
10			
11	Accumulated Deferred Taxes	(162,605)	(99,416)
12	Total Accum Deferred Taxes	(162,605)	(99,416)
13			
14			
15	Total Rate Base	(250,772)	(128,404)
16			
17	Operating Revenues		
18	Retail		
19	Interdepartmental		
20	<u>Other Operating Rev - Non-Retail</u>	<u>41,618</u>	<u>(94,869)</u>
21	Total Operating Revenues	41,618	(94,869)
22			
23	Expenses		
24	Operating Expenses:		
25	Customer Accounting		
26	Customer Service & Information		
27	Sales, Econ Dvlp & Other		
28	<u>Administrative & General</u>	-	-
29	Total Operating Expenses		
30			
31	Depreciation	275,585	148,480
32	Amortization		
33			
34	Taxes:		
35	Property Taxes		
36	ITC Amortization		
37	Deferred Taxes	(108,403)	(65,142)
38	Less Deferred State Tax Credits		
39	<u>Less Deferred Federal Tax Credits</u>	-	-
40	Deferred Income Tax & ITC	(108,403)	(65,142)
41	Payroll & Other Taxes		
42	Total Taxes Other Than Income	(108,403)	(65,142)
43			
44	Income Before Taxes		
45	Total Operating Revenues	41,618	(94,869)
46	less: Total Operating Expenses		
47	Book Depreciation	275,585	148,480
48	Amortization		
49	<u>Taxes Other than Income</u>	<u>(108,403)</u>	<u>(65,142)</u>
50	Total Before Tax Book Income	(125,563)	(178,207)
51			
52	Tax Additions		
53	Book Depreciation	275,585	148,480
54	Deferred Income Taxes and ITC	(108,403)	(65,142)
55	Nuclear Fuel Burn (ex. D&D)		
56	Nuclear Outage Accounting		
57	Avoided Tax Interest		
58	<u>Other Book Additions</u>	-	-
59	Total Tax Additions	167,181	83,338
60			
61	Tax Deductions		
62	Total Rate Base	(250,772)	(128,404)
63	Weighted Cost of Debt	<u>2.32%</u>	<u>2.32%</u>
64	Debt Interest Expense	(5,818)	(2,979)
65	Nuclear Outage Accounting		

Line No.	(1) 10 Bridge Schedule by Adjustment Detail	(2) (3) Depreciation Study	
		NSPM-SD Depreciation Study Prod	NSPM-SD Depreciation Study TD&G
		66	Tax Depreciation and Removals
67	Federal Sec 199 Production Deduction		
68	Other Tax / Book Timing Differences		
69	Total Tax Deductions	(5,818)	(2,979)
70			
71	State Taxes		
72	State Taxable Income	47,436	(91,890)
73	State Income Tax Rate	-	-
74	State Taxes before Credits	-	-
75	Less State Tax Credits	-	-
76	Total State Income Taxes		
77			
78	Federal Taxes		
79	Federal Taxable Income	47,436	(91,890)
80	Federal Income Tax Rate	<u>35.00%</u>	<u>35.00%</u>
81	Federal Tax before Credits	16,602	(32,161)
82	Less Federal Tax Credits		
83	Total Federal Income Taxes	16,602	(32,161)
84			
85	Total Taxes		
86	Total Taxes Other than Income	(108,403)	(85,142)
87	<u>Total Federal and State Income Taxes</u>	<u>16,602</u>	<u>(32,161)</u>
88	Total Taxes	(91,801)	(97,303)
89			
90	Total Operating Revenues	41,618	(94,869)
91	Total Expenses	183,784	51,177
92			
93	Net Income	(142,166)	(146,045)
94			
95	Rate of Return (ROR)		
96	Total Operating Income	(142,166)	(146,045)
97	<u>Total Rate Base</u>	<u>(250,772)</u>	<u>(128,404)</u>
98	ROR (Operating Income / Rate Base)	2.44%	17.05%
99			
100	Return on Equity (ROE)		
101	Net Operating Income	(142,166)	(146,045)
102	Debt Interest (Rate Base * Weighted Cost of	5,818	2,979
103	Earnings Available for Common	(136,348)	(143,066)
104	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(135,066)</u>	<u>(69,159)</u>
105	ROE (earnings for Common / Equity)	(8.40%)	(58.80%)
106			
107	Revenue Deficiency		
108	Required Operating Income (Rate Base * Req	(19,660)	(10,067)
109	<u>Net Operating Income</u>	<u>(142,166)</u>	<u>(146,045)</u>
110	Operating Income Deficiency	122,505	135,979
111			
112	<u>Revenue Conversion Factor (1/(1-Composite</u>	<u>1.538462</u>	<u>1.538462</u>
113	Revenue Deficiency (Income Deficiency * 1	188,470	209,198
114			
115	Total Revenue Requirements		
116	Total Retail Revenues		
117	<u>Revenue Deficiency</u>	<u>188,470</u>	<u>209,198</u>
118	Total Revenue Requirements	188,470	209,198
119			
120	Required Rate of Return, Last Authorized	7.78%	7.78%
121	Revenue Deficiency at Last Authorized	189,297	209,621
122	Total Revenue Requirements at Last Authoriz	189,297	209,621
123			
124	Difference in Deficiency from Last Authorized	(827)	(423)

	(1)	(2)	(3)
Line No.	NSPM - 10 Bridge Schedule by Adjustment, Total Utility	NSPM-SD Depreciation Study Prod	NSPM-SD Depreciation Study TD&G
1	Composite Income Tax Rate		
2	Federal Effective Tax Rate	35.00%	35.00%
3	Revenue Conversion Factor (1/(1-Composite	1.538462	1.538462
4			
5	Required Rate of Return	7.84%	7.84%
6			
7	Rate Base		
8	Depreciation Reserve	6,767,793	(17,549,487)
9	Net Utility Plant	(6,767,793)	17,549,487
10			
11	Accumulated Deferred Taxes	(2,662,166)	6,933,567
12	Total Accum Deferred Taxes	(2,662,166)	6,933,567
13			
14			
15	Total Rate Base	(4,105,627)	10,615,921
16			
17	Operating Revenues		
18	Retail		
19	Interdepartmental		
20	Other Operating Rev - Non-Retail	681,364	(1,553,189)
21	Total Operating Revenues	681,364	(1,553,189)
22			
23	Expenses		
24	Operating Expenses:		
25	Customer Accounting		
26	Customer Service & Information		
27	Sales, Econ Dvlp & Other		
28	Administrative & General	-	-
29	Total Operating Expenses		
30			
31	Depreciation	4,511,862	(11,755,362)
32	Amortization		
33			
34	Taxes:		
35	Property Taxes		
36	ITC Amortization		
37	Deferred Taxes	(1,774,777)	4,640,977
38	Less Deferred State Tax Credits		
39	Less Deferred Federal Tax Credits		
40	Deferred Income Tax & ITC	(1,774,777)	4,640,977
41	Payroll & Other Taxes		
42	Total Taxes Other Than Income	(1,774,777)	4,640,977
43			
44	Income Before Taxes		
45	Total Operating Revenues	681,364	(1,553,189)
46	less: Total Operating Expenses		
47	Book Depreciation	4,511,862	(11,755,362)
48	Amortization		
49	Taxes Other than Income	(1,774,777)	4,640,977
50	Total Before Tax Book Income	(2,055,720)	5,561,195
51			
52	Tax Additions		
53	Book Depreciation	4,511,862	(11,755,362)
54	Deferred Income Taxes and ITC	(1,774,777)	4,640,977
55	Nuclear Fuel Burn (ex. D&D)		
56	Nuclear Outage Accounting		
57	Avoided Tax Interest		
58	Other Book Additions		
59	Total Tax Additions	2,737,084	(7,114,384)
60			
61	Tax Deductions		
62	Total Rate Base	(4,105,627)	10,615,921
63	Weighted Cost of Debt	2.32%	2.32%
64	Debt Interest Expense	(95,251)	246,289
65	Nuclear Outage Accounting		
66	Tax Depreciation and Removals		

	(1)	(2)	(3)
Line No.	NSPM - 10 Bridge Schedule by Adjustment, Total Utility	NSPM-SD Depreciation Study Prod	NSPM-SD Depreciation Study TD&G
67	Federal Sec 199 Production Deduction		
68	<u>Other Tax / Book Timing Differences</u>		
69	Total Tax Deductions	(95,251)	246,289
70			
71	State Taxes		
72	State Taxable Income	776,615	(1,799,479)
73	State Income Tax Rate		
74	State Taxes before Credits	68,966	(161,503)
75	<u>Less State Tax Credits</u>		
76	Total State Income Taxes	68,966	(161,503)
77			
78	Federal Taxes		
79	Federal Taxable Income	707,649	(1,637,975)
80	Federal Income Tax Rate	35.00%	35.00%
81	Federal Tax before Credits	247,677	(573,291)
82	<u>Less Federal Tax Credits</u>		
83	Total Federal Income Taxes	247,677	(573,291)
84			
85	Total Taxes		
86	Total Taxes Other than Income	(1,774,777)	4,640,977
87	<u>Total Federal and State Income Taxes</u>	<u>316,643</u>	<u>(734,795)</u>
88	Total Taxes	(1,458,134)	3,906,183
89			
90	Total Operating Revenues	681,364	(1,553,189)
91	Total Expenses	3,053,728	(7,849,179)
92			
93	Net Income	(2,372,363)	6,295,990
94			
95	Rate of Return (ROR)		
96	Total Operating Income	(2,372,363)	6,295,990
97	<u>Total Rate Base</u>	<u>(4,105,627)</u>	<u>10,615,921</u>
98	ROR (Operating Income / Rate Base)	7.96%	42.81%
99			
100	Return on Equity (ROE)		
101	Net Operating Income	(2,372,363)	6,295,990
102	Debt Interest (Rate Base * Weighted Cost of	95,251	(246,289)
103	Earnings Available for Common	(2,277,113)	6,049,700
104	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(2,211,291)</u>	<u>5,717,735</u>
105	ROE (earnings for Common / Equity)	(24.00%)	(131.58%)
106			
107	Revenue Deficiency		
108	Required Operating Income (Rate Base * Re	(321,881)	832,288
109	<u>Net Operating Income</u>	<u>(2,372,363)</u>	<u>6,295,990</u>
110	Operating Income Deficiency	2,050,482	(5,463,701)
111			
112	<u>Revenue Conversion Factor (1/(1-Composite</u>	<u>1.538462</u>	<u>1.538462</u>
113	Revenue Deficiency (Income Deficiency *	3,465,215	(9,307,756)
114			
115	Total Revenue Requirements		
116	Total Retail Revenues		
117	<u>Revenue Deficiency</u>	<u>3,465,215</u>	<u>(9,307,756)</u>
118	Total Revenue Requirements	3,465,215	(9,307,756)
119			
120	Required Rate of Return, Last Authorized	7.78%	7.78%
121	Revenue Deficiency at Last Authorized	3,486,338	(9,363,903)
122	Total Revenue Requirements at Last Authoriz	3,486,338	(9,363,903)
123			
124	Difference in Deficiency from Last Authorized	(21,123)	56,147

	(1)	(2)	(3)
Line No.	NSPM - 10 Bridge Schedule by Adjustment, Total Gas & Electric	NSPM-SD Depreciation Study Prod	NSPM-SD Depreciation Study TD&G
1	Composite Income Tax Rate		
2	Federal Effective Tax Rate	35.00%	35.00%
3	Revenue Conversion Factor (1/(1-Composite	1.538462	1.538462
4			
5	Required Rate of Return	7.84%	7.84%
6			
7	Rate Base		
8	Depreciation Reserve	6,767,793	(17,361,703)
9	Net Utility Plant	(6,767,793)	17,361,703
10			
11	Accumulated Deferred Taxes	(2,662,166)	6,861,008
12	Total Accum Deferred Taxes	(2,662,166)	6,861,008
13			
14			
15	Total Rate Base	(4,105,627)	10,500,694
16			
17	Operating Revenues		
18	Retail		
19	Interdepartmental		
20	Other Operating Rev - Non-Retail	681,364	(1,553,189)
21	Total Operating Revenues	681,364	(1,553,189)
22			
23	Expenses		
24	Operating Expenses:		
25	Customer Accounting		
26	Customer Service & Information		
27	Sales, Econ Dvlp & Other		
28	Administrative & General		
29	Total Operating Expenses		
30			
31	Depreciation	4,511,862	(11,634,964)
32	Amortization		
33			
34	Taxes:		
35	Property Taxes		
36	ITC Amortization		
37	Deferred Taxes	(1,774,777)	4,594,221
38	Less Deferred State Tax Credits		
39	Less Deferred Federal Tax Credits		
40	Deferred Income Tax & ITC	(1,774,777)	4,594,221
41	Payroll & Other Taxes		
42	Total Taxes Other Than Income	(1,774,777)	4,594,221
43			
44	Income Before Taxes		
45	Total Operating Revenues	681,364	(1,553,189)
46	less: Total Operating Expenses		
47	Book Depreciation	4,511,862	(11,634,964)
48	Amortization		
49	Taxes Other than Income	(1,774,777)	4,594,221
50	Total Before Tax Book Income	(2,055,720)	5,487,553
51			
52	Tax Additions		
53	Book Depreciation	4,511,862	(11,634,964)
54	Deferred Income Taxes and ITC	(1,774,777)	4,594,221
55	Nuclear Fuel Burn (ex. D&D)		
56	Nuclear Outage Accounting		
57	Avoided Tax Interest		
58	Other Book Additions		
59	Total Tax Additions	2,737,084	(7,040,743)
60			
61	Tax Deductions		
62	Total Rate Base	(4,105,627)	10,500,694
63	Weighted Cost of Debt	2.32%	2.32%
64	Debt Interest Expense	(95,251)	243,616
65	Nuclear Outage Accounting		
66	Tax Depreciation and Removals		

	(1)	(2)	(3)
Line No.	NSPM - 10 Bridge Schedule by Adjustment, Total Gas & Electric	NSPM-SD Depreciation Study Prod	NSPM-SD Depreciation Study TD&G
67	Federal Sec 199 Production Deduction		
68	<u>Other Tax / Book Timing Differences</u>	-	-
69	Total Tax Deductions	(95,251)	243,616
70			
71	State Taxes		
72	State Taxable Income	776,615	(1,796,806)
73	State Income Tax Rate	-	-
74	State Taxes before Credits	68,966	(161,256)
75	<u>Less State Tax Credits</u>	-	-
76	Total State Income Taxes	68,966	(161,256)
77			
78	Federal Taxes		
79	Federal Taxable Income	707,649	(1,635,550)
80	Federal Income Tax Rate	35.00%	35.00%
81	Federal Tax before Credits	247,677	(572,442)
82	Less Federal Tax Credits	-	-
83	Total Federal Income Taxes	247,677	(572,442)
84			
85	Total Taxes		
86	Total Taxes Other than Income	(1,774,777)	4,594,221
87	<u>Total Federal and State Income Taxes</u>	<u>316,643</u>	<u>(733,698)</u>
88	Total Taxes	(1,458,134)	3,860,523
89			
90	Total Operating Revenues	681,364	(1,563,189)
91	Total Expenses	3,053,728	(7,774,441)
92			
93	Net Income	(2,372,363)	6,221,251
94			
95	Rate of Return (ROR)		
96	Total Operating Income	(2,372,363)	6,221,251
97	<u>Total Rate Base</u>	<u>(4,105,627)</u>	<u>10,500,694</u>
98	ROR (Operating Income / Rate Base)	7.96%	46.49%
99			
100	Return on Equity (ROE)		
101	Net Operating Income	(2,372,363)	6,221,251
102	Debt Interest (Rate Base * Weighted Cost of	95,251	(243,616)
103	Earnings Available for Common	(2,277,113)	5,977,635
104	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(2,211,291)</u>	<u>5,655,674</u>
105	ROE (earnings for Common / Equity)	(24.00%)	(141.97%)
106			
107	Revenue Deficiency		
108	Required Operating Income (Rate Base * Re	(321,881)	823,254
109	<u>Net Operating Income</u>	<u>(2,372,363)</u>	<u>6,221,251</u>
110	Operating Income Deficiency	2,050,482	(5,397,997)
111			
112	<u>Revenue Conversion Factor (1/(1-Composite</u>	<u>1.538462</u>	<u>1.538462</u>
113	Revenue Deficiency (Income Deficiency *	3,465,215	(9,196,316)
114			
115	Total Revenue Requirements		
116	Total Retail Revenues		
117	<u>Revenue Deficiency</u>	<u>3,465,215</u>	<u>(9,196,316)</u>
118	Total Revenue Requirements	3,465,215	(9,196,316)
119			
120	Required Rate of Return, Last Authorized	7.78%	7.78%
121	Revenue Deficiency at Last Authorized	3,486,338	(9,252,138)
122	Total Revenue Requirements at Last Authoriz	3,486,338	(9,252,138)
123			
124	Difference in Deficiency from Last Authorized	(21,123)	55,822

Summary of Depreciation Study for TD&G

	Depreciation Reserve							Deferred Taxes			
	Beg Bal	Provision	Retirements	Book Removals	Gain/Loss	Salvage	Transfers/ Adjustments	End Bal	Beg Bal	Annual	End Bal
2014								(11,559,310)			4,563,898
January	(11,559,310)	(963,276)	-	-	-	-	-	(12,522,586)	4,563,898	382,852	4,946,749
February	(12,522,586)	(963,276)	-	-	-	-	-	(13,485,862)	4,946,749	382,852	5,329,601
March	(13,485,862)	(963,276)	-	-	-	-	-	(14,449,138)	5,329,601	382,852	5,712,453
April	(14,449,138)	(963,276)	-	-	-	-	-	(15,412,414)	5,712,453	382,852	6,095,305
May	(15,412,414)	(964,911)	-	-	-	-	-	(16,377,324)	6,095,305	382,852	6,478,156
June	(16,377,324)	(965,880)	-	-	-	-	-	(17,343,204)	6,478,156	382,852	6,861,008
July	(17,343,204)	(963,511)	-	-	-	-	-	(18,306,715)	6,861,008	382,852	7,243,860
August	(18,306,715)	(973,986)	-	-	-	-	-	(19,280,701)	7,243,860	382,852	7,626,712
September	(19,280,701)	(1,000,641)	-	-	-	-	-	(20,281,343)	7,626,712	382,852	8,009,563
October	(20,281,343)	(980,075)	-	-	-	-	-	(21,261,418)	8,009,563	382,852	8,392,415
November	(21,261,418)	(966,428)	-	-	-	-	-	(22,227,846)	8,392,415	382,852	8,775,267
December	(22,227,846)	(966,428)	-	-	-	-	-	(23,194,274)	8,775,267	382,852	9,158,119
		(11,634,964)	-	-	-	-	-			4,594,221	
								(17,376,791)			6,861,006
								(17,361,701)			6,861,006

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Summary of Depreciation Study for Production

Depreciation Reserve									Deferred Taxes		
	Beg Bal	Provision	Retirements	Book Removals	Gain/Loss	Salvage	Transfers/ Adjustments	End Bal	Beg Bal	Annual	End Bal
2014											
Jan	4,511,862	375,988	-	-	-	-	-	4,887,850	(1,774,777)	(147,898)	(1,922,676)
Feb	4,887,850	375,988	-	-	-	-	-	5,263,839	(1,922,676)	(147,898)	(2,070,574)
Mar	5,263,839	375,988	-	-	-	-	-	5,639,827	(2,070,574)	(147,898)	(2,218,472)
Apr	5,639,827	375,988	-	-	-	-	-	6,015,816	(2,218,472)	(147,898)	(2,366,370)
May	6,015,816	375,988	-	-	-	-	-	6,391,804	(2,366,370)	(147,898)	(2,514,268)
Jun	6,391,804	375,988	-	-	-	-	-	6,767,793	(2,514,268)	(147,898)	(2,662,166)
Jul	6,767,793	375,988	-	-	-	-	-	7,143,781	(2,662,166)	(147,898)	(2,810,064)
Aug	7,143,781	375,988	-	-	-	-	-	7,519,770	(2,810,064)	(147,898)	(2,957,962)
Sep	7,519,770	375,988	-	-	-	-	-	7,895,758	(2,957,962)	(147,898)	(3,105,861)
Oct	7,895,758	375,988	-	-	-	-	-	8,271,747	(3,105,861)	(147,898)	(3,253,759)
Nov	8,271,747	375,988	-	-	-	-	-	8,647,735	(3,253,759)	(147,898)	(3,401,657)
Dec	8,647,735	375,988	-	-	-	-	-	9,023,724	(3,401,657)	(147,898)	(3,549,555)
		4,511,862	-	-	-	-	-			(1,774,777)	
								6,420,727			(2,525,645)

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