

	(1)	(30)	(31)	(30)	(31)
Line No.	10 Bridge Schedule by Adjustment Detail	NSPM-K&M-PI Unit 1 LCM Modifications - 2014	NSPM-K&M-PI Unit 1 LCM Modifications - 2015	NSPM-K&M-PI Unit 1 LCM Modifications - 2014	NSPM-K&M-PI Unit 1 LCM Modifications - 2015
1	Composite Income Tax Rate				
2	<u>Federal Effective Tax Rate</u>	35.00%	35.00%	35.00%	35.00%
3	Revenue Conversion Factor (1/(1-Composite	1.538462	1.538462	1.538462	1.538462
4					
5	Required Rate of Return	7.84%	7.84%	7.84%	7.84%
6					
7	Rate Base				
8	Plant investment	4,151,905	2,029,566	253,598	123,966
9	<u>Depreciation Reserve</u>	180,490	398,835	11,024	24,361
10	Net Utility Plant	3,971,415	1,630,731	242,574	99,605
11					
12	Accumulated Deferred Taxes	501,242	552,747	30,616	33,762
13	Total Accum Deferred Taxes	501,242	552,747	30,616	33,762
14					
15					
16	Total Rate Base	3,470,173	1,077,984	211,958	65,843
17					
18	Operating Revenues				
19	Retail				
20	Interdepartmental				
21	<u>Other Operating Rev - Non-Retail</u>	122,422	(3,695)	7,478	(226)
22	Total Operating Revenues	122,422	(3,695)	7,478	(226)
23					
24	Expenses				
25	Operating Expenses:				
26	Customer Accounting				
27	Customer Service & Information				
28	Sales, Econ Dvlp & Other				
29	<u>Administrative & General</u>	-	-	-	-
30	Total Operating Expenses	-	-	-	-
31					
32	Depreciation	212,287	96,029	12,966	5,865
33	Amortization				
34					
35	Taxes:				
36	Property Taxes				
37	ITC Amortization				
38	Deferred Taxes	1,117,004	(1,013,996)	68,227	(61,935)
39	Less Deferred State Tax Credits				
40	<u>Less Deferred Federal Tax Credits</u>	-	-	-	-
41	Deferred income Tax & ITC	1,117,004	(1,013,996)	68,227	(61,935)
42	Payroll & Other Taxes				
43	Total Taxes Other Than Income	1,117,004	(1,013,996)	68,227	(61,935)
44					
45	Income Before Taxes				
46	Total Operating Revenues	122,422	(3,695)	7,478	(226)
47	less: Total Operating Expenses				
48	Book Depreciation	212,287	96,029	12,966	5,865
49	Amortization				
50	<u>Taxes Other than Income</u>	1,117,004	(1,013,996)	68,227	(61,935)
51	Total Before Tax Book Income	(1,208,869)	914,272	(73,716)	55,844
52					
53	Tax Additions				
54	Book Depreciation	212,287	96,029	12,966	5,865
55	Deferred Income Taxes and ITC	1,117,004	(1,013,996)	68,227	(61,935)
56	Nuclear Fuel Burn (ex. D&D)				
57	Nuclear Outage Accounting				
58	Avoided Tax Interest	(24,850)	(66,986)	(1,518)	(4,091)
59	<u>Other Book Additions</u>	-	-	-	-
60	Total Tax Additions	1,304,442	(984,952)	79,675	(60,161)
61					
62	Tax Deductions				
63	Total Rate Base	3,470,173	1,077,984	211,958	65,843
64	Weighted Cost of Debt	2.32%	2.32%	2.32%	2.32%
65	Debt Interest Expense	80,508	25,009	4,917	1,528
66	Nuclear Outage Accounting				
67	Tax Depreciation and Removals	2,966,142	(2,427,903)	181,172	(148,296)
68	Federal Sec 199 Production Deduction				
69	<u>Other Tax / Book Timing Differences</u>	-	-	-	-
70	Total Tax Deductions	3,046,650	(2,402,893)	186,089	(146,769)

	(1)	(30)	(31)	(30)	(31)
Line No.	10 Bridge Schedule by Adjustment Detail	NSPM-K&M-PI Unit 1 LCM Modifications - 2014	NSPM-K&M-PI Unit 1 LCM Modifications - 2015	NSPM-K&M-PI Unit 1 LCM Modifications - 2014	NSPM-K&M-PI Unit 1 LCM Modifications - 2015
71					
72	State Taxes				
73	State Taxable Income	(2,949,078)	2,332,213	(180,130)	142,452
74	State Income Tax Rate	-	-	-	-
75	State Taxes before Credits	(261,888)	207,108	-	-
76	Less State Tax Credits	-	-	-	-
77	Total State Income Taxes	(261,888)	207,108		
78					
79	Federal Taxes				
80	Federal Taxable Income	(2,687,189)	2,125,105	(180,130)	142,452
81	Federal Income Tax Rate	35.00%	35.00%	35.00%	35.00%
82	Federal Tax before Credits	(940,516)	743,787	(63,045)	49,858
83	Less Federal Tax Credits	-	-	-	-
84	Total Federal Income Taxes	(940,516)	743,787	(63,045)	49,858
85					
86	Total Taxes				
87	Total Taxes Other than Income	1,117,004	(1,013,996)	68,227	(61,936)
88	Total Federal and State Income Taxes	(1,202,404)	950,895	(63,045)	49,858
89	Total Taxes	(85,400)	(63,101)	5,181	(12,077)
90					
91	Total Operating Revenues	122,422	(3,895)	7,478	(226)
92	Total Expenses	128,887	32,929	18,148	(6,211)
93					
94	Net Income	(4,465)	(36,623)	(10,670)	5,986
95					
96	Rate of Return (ROR)				
97	Total Operating Income	(4,465)	(36,623)	(10,670)	5,986
98	Total Rate Base	3,470,173	1,077,984	211,958	65,843
99	ROR (Operating Income / Rate Base)	5.30%	5.30%	1.62%	1.62%
100					
101	Return on Equity (ROE)				
102	Net Operating Income	(4,465)	(36,623)	(10,670)	5,986
103	Debt Interest (Rate Base * Weighted Cost of I	(90,508)	(25,009)	(4,917)	(1,528)
104	Earnings Available for Common	(84,973)	(61,633)	(15,588)	4,458
105	Equity Rate Base (Rate Base * Equity Ratio)	1,869,035	580,602	114,161	35,463
106	ROE (earnings for Common / Equity)	(16.00%)	(16.00%)	(5.80%)	(5.60%)
107					
108	Revenue Deficiency				
109	Required Operating Income (Rate Base * Req	272,062	84,514	16,618	5,162
110	Net Operating Income	(4,465)	(36,623)	(10,670)	5,986
111	Operating Income Deficiency	276,526	121,137	27,288	(824)
112					
113	Revenue Conversion Factor (1/(1-Composite	1.538462	1.538462	1.538462	1.538462
114	Revenue Deficiency (Income Deficiency * C	465,021	206,434	41,981	(1,267)
115					
116	Total Revenue Requirements				
117	Total Retail Revenues				
118	Revenue Deficiency	465,021	206,434	41,981	(1,267)
119	Total Revenue Requirements	465,021	206,434	41,981	(1,267)
120					
121	Required Rate of Return, Last Authorized	7.78%	7.78%	7.78%	7.78%
122	Revenue Deficiency at Last Authorized	447,167	200,888	41,282	(1,484)
123	Total Revenue Requirements at Last Authoriz	447,167	200,888	41,282	(1,484)
124					
125	Difference in Deficiency from Last Authorized	17,854	5,546	699	217