

Project Identification Information			CWIP				Plant In-service				RWIP				Tax Depreciation				Deferred Taxes										
Parent	Grandparent	Function	Beg Bal	Spend	AFUDC Debt	AFUDC Equity	Closings	End Bal	Beg Bal	Additions	End Bal	Beg Bal	Provision	Book Removals	End Bal	Beg Bal	Spend	Closing	End Bal	Tax Composite	Federal Tax Depreciation (5)	State Tax Depreciation (32)	Avoided Tax	Beg Bal	Annual	End Bal			
Original Forecast																													
Rate Case Impact - Plant & Plant Related Items																													
rator PI-Prairie Island Life																													
2012	December																												
2013	January																												
	February																												
	March																								(7,354)	(7,354)	(7,354)		
	April																								(14,708)	(7,354)	(22,061)		
	May	13,940,701	13,622,758		101,274	216,668		13,940,701																	(14,708)	(7,354)	(22,061)		
	June	18,609,568	4,570,189		30,351	68,328		18,609,568															150,080		(14,708)	(7,354)	(22,061)		
	July	18,788,083	72,996		32,208	73,311		18,788,083															43,513		(14,708)	(7,354)	(22,061)		
	August	18,969,996	65,803		32,606	74,192		18,969,996															50,658		(14,708)	(7,354)	(22,061)		
	September	19,143,602	53,173		32,913	74,890		19,143,602															56,935		(14,708)	(7,354)	(22,061)		
	October	19,288,216	208,808		33,413	72,160		19,288,216															54,524		(14,708)	(7,354)	(22,061)		
	November	19,602,597	2,351,206		36,997	80,278		19,602,597															55,232		(14,708)	(7,354)	(22,061)		
	December	22,071,078	187,956		38,656	83,629		22,071,078															56,159		(14,708)	(7,354)	(22,061)		
	2013 Total		21,208,004		370,942	802,373																	61,015		(14,708)	(7,354)	(22,061)		
	2013 Beg/End Avg							11,190,659															586,808						
	2013 13 Mo Avg							13,291,935																					
2013	December							22,381,318																					
2014	January	22,381,318	32,568		32,199	71,795		22,381,318																					
	February	22,517,881	165,000		33,878	75,191		22,517,881																					
	March	22,791,950	192,445		34,309	76,149		22,791,950																					
	April	23,094,854	230,672		34,792	77,220		23,094,854																					
	May	23,437,538	219,177		35,297	78,341		23,437,538																					
	June	23,770,354	224,214		35,800	79,457		23,770,354																					
	July	24,109,824	283,541		36,353	80,685		24,109,824																					
	August	24,510,404	222,070		36,908	81,916		24,510,404																					
	September	24,851,297	219,910		37,417	83,046		24,851,297																					
	October	25,191,670	189,334		37,904	84,128		25,191,670																					
	November	25,503,036	194,754		38,375	85,173		25,503,036																					
	December	25,821,337	262,245		38,903	86,344		25,821,337																					
	2014 Total		2,435,930		432,135	959,445																							
	2014 Beg/End Avg							24,295,073																					
	2014 13 Mo Avg							24,168,484																					
2014	December							26,208,829																					
2015	January	26,208,829	2,409,512		40,325	81,967		26,208,829																					
	February	28,740,633	256,559		42,466	86,318		28,740,633																					
	March	29,125,976	243,007		43,023	87,540		29,125,976																					
	April	29,499,456	295,660		43,611	88,645		29,499,456																					
	May	29,927,372	399,888		44,317	90,081		29,927,372																					
	June	30,461,658	355,418		45,071	91,612		30,461,658																					
	July	30,953,759	11,482,985		53,979	109,719		30,953,759																					
	August	42,600,441	399,890		62,959	127,973		42,600,441																					
	September	43,191,264	2,592,587		65,441	133,018		43,191,264																					
	October	45,982,310	3,708,282		71,515		(49,797,291)	49,797,291	49,797,291	49,797,291																			
	November		783,648				(783,648)	49,797,291	783,648	50,580,939																			
	December		336,565				(336,565)	50,580,939	336,565	50,917,504																			
	2015 Total		23,264,001		476,377	968,298	(50,917,504)		50,917,504																				
	2015 Beg/End Avg							13,104,414																					
	2015 13 Mo Avg							25,899,361																					
2015	December							50,917,504																					
	2015 Beg/End Avg							25,458,752																					
	2015 13 Mo Avg							11,638,133																					
	December							50,917,504																					
	2015 Beg/End Avg							282,668																					
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	December							50,917,504																					

	(1)	(26)	(27)	(26)	(27)
Line No.	10 Bridge Schedule by Adjustment Detail	NSPM-K&M-PI U2 Generator Replacemnt LCM 2014	NSPM-K&M-PI U2 Generator Replacemnt LCM 2015	NSPM-K&M-PI U2 Generator Replacemnt LCM 2014	NSPM-K&M-PI U2 Generator Replacemnt LCM 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		11,638,133		710,857
9	<u>Depreciation Reserve</u>		(1,037,368)		(63,362)
10	Net Utility Plant		12,675,501		774,220
11					
12	Accumulated Deferred Taxes	(137,173)	1,045,844	(8,379)	63,868
13	Total Accum Deferred Taxes	(137,173)	1,045,844	(8,379)	63,868
14					
15					
16	Total Rate Base	137,173	11,629,857	8,379	710,352
17					
18	Operating Revenues				
19	Retail				
20	Interdepartmental				
21	<u>Other Operating Rev - Non-Retail</u>	3,950	364,069	241	22,237
22	Total Operating Revenues	3,950	364,069	241	22,237
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		565,336		34,531
33	Amortization				
34					
35	Taxes:				
36	Property Taxes				
37	ITC Amortization				
38	Deferred Taxes	(97,856)	2,463,490	(5,977)	150,470
39	Less Deferred State Tax Credits				
40	<u>Less Deferred Federal Tax Credits</u>				
41	Deferred Income Tax & ITC	(97,856)	2,463,490	(5,977)	150,470
42	Payroll & Other Taxes				
43	Total Taxes Other Than Income	(97,856)	2,463,490	(5,977)	150,470
44					
45	Income Before Taxes				
46	Total Operating Revenues	3,950	364,069	241	22,237
47	less: Total Operating Expenses				
48	Book Depreciation		565,336		34,531
49	Amortization				
50	<u>Taxes Other than Income</u>	(97,856)	2,463,490	(5,977)	150,470
51	Total Before Tax Book Income	101,806	(2,664,757)	8,218	(162,763)
52					
53	Tax Additions				
54	Book Depreciation		565,336		34,531
55	Deferred Income Taxes and ITC	(97,856)	2,463,490	(5,977)	150,470
56	Nuclear Fuel Burn (ex. D&D)				
57	Nuclear Outage Accounting				
58	Avoided Tax Interest	300,568	(56,303)	18,359	(3,439)
59	<u>Other Book Additions</u>				
60	Total Tax Additions	202,712	2,972,523	12,382	181,562
61					
62	Tax Deductions				
63	Total Rate Base	137,173	11,629,857	8,379	710,352
64	<u>Weighted Cost of Debt</u>	2.32%	2.32%	2.32%	2.32%
65	Debt Interest Expense	3,182	269,813	194	16,480
66	Nuclear Outage Accounting				
67	Tax Depreciation and Removals		6,460,660		394,617
68	Federal Sec 199 Production Deduction				
69	<u>Other Tax / Book Timing Differences</u>				
70	Total Tax Deductions	3,182	6,730,472	194	411,097

	(1)	(26)	(27)	(26)	(27)
Line No.	10 Bridge Schedule by Adjustment Detail	NSPM-K&M-PI U2 Generator Replacemnt LCM 2014	NSPM-K&M-PI U2 Generator Replacemnt LCM 2015	NSPM-K&M-PI U2 Generator Replacemnt LCM 2014	NSPM-K&M-PI U2 Generator Replacemnt LCM 2015
71					
72	State Taxes				
73	State Taxable Income	301,336	(6,422,706)	18,406	(392,299)
74	State Income Tax Rate	-	-	-	-
75	State Taxes before Credits	26,760	(570,358)	-	-
76	Less State Tax Credits	-	-	-	-
77	Total State Income Taxes	26,760	(570,358)		
78					
79	Federal Taxes				
80	Federal Taxable Income	274,576	(5,852,348)	18,406	(392,299)
81	Federal Income Tax Rate	35.00%	35.00%	35.00%	35.00%
82	Federal Tax before Credits	96,102	(2,048,322)	6,442	(137,305)
83	Less Federal Tax Credits	-	-	-	-
84	Total Federal Income Taxes	96,102	(2,048,322)	6,442	(137,305)
85					
86	Total Taxes				
87	Total Taxes Other than Income	(97,856)	2,463,490	(5,977)	150,470
88	Total Federal and State Income Taxes	122,861	(2,618,680)	6,442	(137,305)
89	Total Taxes	25,006	(165,190)	465	13,165
90					
91	Total Operating Revenues	3,950	364,069	241	22,237
92	Total Expenses	25,006	410,146	465	47,696
93					
94	Net Income	(21,055)	(46,077)	(224)	(25,459)
95					
96	Rate of Return (ROR)				
97	Total Operating Income	(21,055)	(46,077)	(224)	(25,459)
98	Total Rate Base	137,173	1,629,857	8,379	710,352
99	ROR (Operating Income / Rate Base)	5.30%	5.30%	1.62%	1.62%
100					
101	Return on Equity (ROE)				
102	Net Operating Income	(21,055)	(46,077)	(224)	(25,459)
103	Debt Interest (Rate Base * Weighted Cost of I	(3,182)	(269,813)	(194)	(16,480)
104	Earnings Available for Common	(24,238)	(315,890)	(418)	(41,939)
105	Equity Rate Base (Rate Base * Equity Ratio)	73,881	6,263,841	4,513	382,595
106	ROE (earnings for Common / Equity)	(18.00%)	(18.00%)	(5.60%)	(5.60%)
107					
108	Revenue Deficiency				
109	Required Operating Income (Rate Base * Req	10,754	911,781	657	55,692
110	Net Operating Income	(21,055)	(46,077)	(224)	(25,459)
111	Operating Income Deficiency	31,810	957,858	881	81,150
112					
113	Revenue Conversion Factor (1/(1-Composite	1.538462	1.538462	1.538462	1.538462
114	Revenue Deficiency (Income Deficiency * C	53,974	1,613,634	1,355	124,847
115					
116	Total Revenue Requirements				
117	Total Retail Revenues				
118	Revenue Deficiency	53,974	1,613,634	1,355	124,847
119	Total Revenue Requirements	53,974	1,613,634	1,355	124,847
120					
121	Required Rate of Return, Last Authorized	7.78%	7.78%	7.78%	7.78%
122	Revenue Deficiency at Last Authorized	53,269	1,553,799	1,327	122,504
123	Total Revenue Requirements at Last Authoriz	53,269	1,553,799	1,327	122,504
124					
125	Difference in Deficiency from Last Authorized	706	59,835	28	2,342