

| | (1) | (52) | (53) | (52) | (53) |
|----------|--|---|---|---|---|
| Line No. | 10 Bridge Schedule by Adjustment Detail | NSPM-K&M-SHC1C U1 Couton Bottom Repl - 2014 | NSPM-K&M-SHC1C U1 Couton Bottom Repl - 2015 | NSPM-K&M-SHC1C U1 Couton Bottom Repl - 2014 | NSPM-K&M-SHC1C U1 Couton Bottom Repl - 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 | | 7,370,921 | | 450,216 |
| 9 | <u>Depreciation Reserve</u> | | 223,133 | | 13,629 |
| 10 | Net Utility Plant | | 7,147,788 | | 436,587 |
| 11 | | | | | |
| 12 | Accumulated Deferred Taxes | (2,513) | (96,766) | (153) | (5,910) |
| 13 | Total Accum Deferred Taxes | (2,513) | (96,766) | (153) | (5,910) |
| 14 | | | | | |
| 15 | | | | | |
| 16 | Total Rate Base | 2,513 | 7,244,554 | 153 | 442,497 |
| 17 | | | | | |
| 18 | Operating Revenues | | | | |
| 19 | Retail | | | | |
| 20 | Interdepartmental | | | | |
| 21 | <u>Other Operating Rev - Non-Retail</u> | 786 | 284,735 | 48 | 17,392 |
| 22 | Total Operating Revenues | 786 | 284,735 | 48 | 17,392 |
| 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 | | 1,040,834 | | 63,574 |
| 33 | Amortization | | | | |
| 34 | | | | | |
| 35 | Taxes: | | | | |
| 36 | Property Taxes | | | | |
| 37 | ITC Amortization | | | | |
| 38 | Deferred Taxes | (4,940) | (183,566) | (302) | (11,212) |
| 39 | Less Deferred State Tax Credits | | | | |
| 40 | <u>Less Deferred Federal Tax Credits</u> | | | | |
| 41 | Deferred income Tax & ITC | (4,940) | (183,566) | (302) | (11,212) |
| 42 | Payroll & Other Taxes | | | | |
| 43 | Total Taxes Other Than Income | (4,940) | (183,566) | (302) | (11,212) |
| 44 | | | | | |
| 45 | Income Before Taxes | | | | |
| 46 | Total Operating Revenues | 786 | 284,735 | 48 | 17,392 |
| 47 | less: Total Operating Expenses | | | | |
| 48 | Book Depreciation | | 1,040,834 | | 63,574 |
| 49 | Amortization | | | | |
| 50 | <u>Taxes Other than Income</u> | <u>(4,940)</u> | <u>(183,566)</u> | <u>(302)</u> | <u>(11,212)</u> |
| 51 | Total Before Tax Book Income | 5,725 | (572,534) | 350 | (34,970) |
| 52 | | | | | |
| 53 | Tax Additions | | | | |
| 54 | Book Depreciation | | 1,040,834 | | 63,574 |
| 55 | Deferred Income Taxes and ITC | (4,940) | (183,566) | (302) | (11,212) |
| 56 | Nuclear Fuel Burn (ex. D&D) | | | | |
| 57 | Nuclear Outage Accounting | | | | |
| 58 | Avoided Tax Interest | 23,259 | 44,175 | 1,421 | 2,698 |
| 59 | <u>Other Book Additions</u> | | | | |
| 60 | Total Tax Additions | 18,320 | 901,443 | 1,119 | 55,060 |
| 61 | | | | | |
| 62 | Tax Deductions | | | | |
| 63 | Total Rate Base | 2,513 | 7,244,554 | 153 | 442,497 |
| 64 | Weighted Cost of Debt | 2.32% | 2.32% | 2.32% | 2.32% |
| 65 | Debt Interest Expense | 58 | 168,074 | 4 | 10,266 |
| 66 | Nuclear Outage Accounting | | | | |
| 67 | Tax Depreciation and Removals | | 450,630 | | 27,524 |
| 68 | Federal Sec 199 Production Deduction | | | | |
| 69 | <u>Other Tax / Book Timing Differences</u> | | | | |
| 70 | Total Tax Deductions | 58 | 618,703 | 4 | 37,790 |

| | (1) | (52) | (53) | (52) | (53) |
|----------|--|---|---|---|---|
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| 71 | | | | | |
| 72 | State Taxes | | | | |
| 73 | State Taxable Income | 23,987 | (289,794) | 1,465 | (17,701) |
| 74 | State Income Tax Rate | | | | |
| 75 | State Taxes before Credits | 2,130 | (25,735) | | |
| 76 | <u>Less State Tax Credits</u> | | | | |
| 77 | Total State Income Taxes | 2,130 | (25,735) | | |
| 78 | | | | | |
| 79 | Federal Taxes | | | | |
| 80 | Federal Taxable Income | 21,857 | (264,059) | 1,465 | (17,701) |
| 81 | Federal Income Tax Rate | <u>35.00%</u> | <u>35.00%</u> | <u>35.00%</u> | <u>35.00%</u> |
| 82 | Federal Tax before Credits | 7,650 | (92,421) | 513 | (6,195) |
| 83 | Less Federal Tax Credits | | | | |
| 84 | Total Federal Income Taxes | 7,650 | (92,421) | 513 | (6,195) |
| 85 | | | | | |
| 86 | Total Taxes | | | | |
| 87 | Total Taxes Other than Income | (4,940) | (183,566) | (302) | (11,212) |
| 88 | <u>Total Federal and State Income Taxes</u> | <u>9,780</u> | <u>(118,155)</u> | <u>513</u> | <u>(6,195)</u> |
| 89 | Total Taxes | 4,840 | (301,721) | 211 | (17,407) |
| 90 | | | | | |
| 91 | Total Operating Revenues | 788 | 284,735 | 48 | 17,392 |
| 92 | Total Expenses | 4,840 | 739,113 | 211 | 46,167 |
| 93 | | | | | |
| 94 | Net Income | (4,055) | (454,378) | (163) | (28,775) |
| 95 | | | | | |
| 96 | Rate of Return (ROR) | | | | |
| 97 | Total Operating Income | (4,055) | (454,378) | (163) | (28,775) |
| 98 | <u>Total Rate Base</u> | <u>2,513</u> | <u>7,244,554</u> | <u>153</u> | <u>442,497</u> |
| 99 | ROR (Operating Income / Rate Base) | 5.30% | 5.30% | 1.62% | 1.62% |
| 100 | | | | | |
| 101 | Return on Equity (ROE) | | | | |
| 102 | Net Operating Income | (4,055) | (454,378) | (163) | (28,775) |
| 103 | Debt Interest (Rate Base * Weighted Cost of I | (58) | (168,074) | (4) | (10,266) |
| 104 | Earnings Available for Common | (4,113) | (622,452) | (167) | (39,041) |
| 105 | <u>Equity Rate Base (Rate Base * Equity Ratio)</u> | <u>1,354</u> | <u>3,901,917</u> | <u>83</u> | <u>238,329</u> |
| 106 | ROE (earnings for Common / Equity) | (16.00%) | (16.00%) | (5.80%) | (5.80%) |
| 107 | | | | | |
| 108 | Revenue Deficiency | | | | |
| 109 | Required Operating Income (Rate Base * Req | 197 | 567,973 | 12 | 34,692 |
| 110 | <u>Net Operating Income</u> | <u>(4,055)</u> | <u>(454,378)</u> | <u>(163)</u> | <u>(28,775)</u> |
| 111 | Operating Income Deficiency | 4,252 | 1,022,351 | 175 | 63,467 |
| 112 | | | | | |
| 113 | <u>Revenue Conversion Factor (1/(1-Composite</u> | <u>1.538462</u> | <u>1.538462</u> | <u>1.538462</u> | <u>1.538462</u> |
| 114 | Revenue Deficiency (Income Deficiency * C | 7,202 | 1,727,215 | 269 | 97,641 |
| 115 | | | | | |
| 116 | Total Revenue Requirements | | | | |
| 117 | Total Retail Revenues | | | | |
| 118 | <u>Revenue Deficiency</u> | <u>7,202</u> | <u>1,727,215</u> | <u>269</u> | <u>97,641</u> |
| 119 | Total Revenue Requirements | 7,202 | 1,727,215 | 269 | 97,641 |
| 120 | | | | | |
| 121 | Required Rate of Return, Last Authorized | 7.78% | 7.78% | 7.78% | 7.78% |
| 122 | Revenue Deficiency at Last Authorized | 7,189 | 1,689,942 | 269 | 96,182 |
| 123 | Total Revenue Requirements at Last Authoriz | 7,189 | 1,689,942 | 269 | 96,182 |
| 124 | | | | | |
| 125 | Difference in Deficiency from Last Authorized | 13 | 37,273 | 1 | 1,459 |