

Line No.	NSPM - 10 Bridge Schedule by Adjustment	(1)	(7)	(25)	(50)
		2013 Normalizing	Currently in Rider	Revenue Credits	
		Rider Removal - Infrastructure	Infrastructure Rider Roll-In for 2015	Infrastructure Rider Revenue Credit	
1	Composite Income Tax Rate				
2	Federal Effective Tax Rate	35.00%	35.00%	35.00%	
3	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.538462	1.538462	1.538462	
4					
5	Required Rate of Return	7.84%	7.84%	7.84%	
6					
7	Rate Base				
8	Plant Investment		34,116,154		
9	Depreciation Reserve		4,932,153		
10	Net Utility Plant		29,184,001		
11	CWIP				
12					
13	Accumulated Deferred Taxes		4,141,280		
14	DTA - NOL Average Balance				
15	DTA - Federal Tax Credit Average Balance				
16	Total Accum Deferred Taxes		4,141,280		
17					
18	Cash Working Capital				
19	Materials and Supplies				
20	Fuel Inventory				
21	Non-plant Assets and Liabilities				
22	Customer Advances				
23	Customer Deposits				
24	Prepays and Other				
25	Regulatory Amortizations				
26	Total Other Rate Base Items				
27					
28	Total Rate Base		25,042,721		
29					
30	Operating Revenues				
31	Retail	(3,727,395)		8,481,465	
32	Interdepartmental				
33	Other Operating Rev - Non-Retail		452,624		
34	Total Operating Revenues	(3,727,395)	452,624	8,481,465	
35					
36	Expenses				
37	Operating Expenses:				
38	Fuel				
39	Deferred Fuel				
40	Variable IA Production Fuel				
41	Fuel & Purchased Energy Total				
42	Production - Fixed				
43	Production - Fixed IA Investment				
44	Production - Variable				
45	Production - Purchased Demand				
46	Production - Other				
47	Production Total				
48	Regional Markets				
49	Transmission IA				
50	Transmission				
51	Distribution				
52	Customer Accounting				
53	Customer Service & Information				
54	Sales, Econ Dvlp & Other				
55	Administrative & General				
56	Total Operating Expenses				
57					
58	Depreciation		2,077,077		
59	Amortization	558,160			
60					
61	Taxes:				
62	Property Taxes				
63	ITC Amortization				
64	Deferred Taxes		(7,157,294)		
65	Deferred Taxes - NOL				
66	Less Deferred State Tax Credits				
67	Less Deferred Federal Tax Credits				
68	Deferred Income Tax & ITC		(7,157,294)		
69	Payroll & Other Taxes				
70	Total Taxes Other Than Income		(7,157,294)		
71					
72	Income Before Taxes				
73	Total Operating Revenues	(3,727,395)	452,624	8,481,465	
74	less: Total Operating Expenses				
75	Book Depreciation		2,077,077		
76	Amortization	558,160			
77	Taxes Other than Income		(7,157,294)		
78	Total Before Tax Book Income	(4,285,555)	5,532,841	8,481,465	
79					
80	Tax Additions				

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		2013 Normalizing	Currently in Rider	Revenue Credits	
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81	Book Depreciation		2,077,077		
82	Deferred Income Taxes and ITC		(7,157,294)		
83	Nuclear Fuel Burn (ex. D&D)				
84	Nuclear Outage Accounting				
85	Avolided Tax Interest		(789,674)		
86	Other Book Additions				
87	Total Tax Additions		(5,869,891)		
88					
89	Tax Deductions				
90	Total Rate Base		25,042,721		
91	Weighted Cost of Debt	2.32%	2.32%	2.32%	
92	Debt Interest Expense		580,991		
93	Nuclear Outage Accounting				
94	Tax Depreciation and Removals		(15,835,881)		
95	Federal Sec 199 Production Deduction				
96	NOL Generated				
97	NOL Utilized				
98	Other Tax / Book Timing Differences				
99	Total Tax Deductions		(15,254,889)		
100					
101	State Taxes				
102	State Taxable Income	(4,285,555)	14,917,839	8,481,465	
103	State Income Tax Rate				
104	State Taxes before Credits				
105	Less State Tax Credits				
106	Total State Income Taxes				
107					
108	Federal Taxes				
109	Federal Taxable Income	(4,285,555)	14,917,839	8,481,465	
110	Federal Income Tax Rate	35.00%	35.00%	35.00%	
111	Federal Tax before Credits	(1,499,944)	5,221,244	2,968,513	
112	Less Federal Tax Credits				
113	Deferred Federal Tax Credits due to NOL				
114	Total Federal Income Taxes	(1,499,944)	5,221,244	2,968,513	
115					
116	Total Taxes				
117	Total Taxes Other than Income		(7,157,294)		
118	Total Federal and State Income Taxes	(1,499,944)	5,221,244	2,968,513	
119	Total Taxes	(1,499,944)	(1,936,051)	2,968,513	
120					
121	Total Operating Revenues	(3,727,395)	452,624	8,481,465	
122	Total Expenses	(941,784)	141,026	2,968,513	
123					
124	Net Income	(2,785,611)	311,597	5,512,952	
125					
126	Rate of Return (ROR)				
127	Total Operating Income	(2,785,611)	311,597	5,512,952	
128	Total Rate Base		25,042,721		
129	ROR (Operating Income / Rate Base)		22.74%		
130					
131	Return on Equity (ROE)				
132	Net Operating Income	(2,785,611)	311,597	5,512,952	
133	Debt Interest (Rate Base * Weighted Cost of Debt)		(580,991)		
134	Earnings Available for Common	(2,785,611)	(269,394)	5,512,952	
135	Equity Rate Base (Rate Base * Equity Ratio)		13,498,010		
136	ROE (earnings for Common / Equity)		(78.40%)		
137					
138	Revenue Deficiency				
139	Required Operating Income (Rate Base * Required Return)		1,963,349		
140	Net Operating Income	(2,785,611)	311,597	5,512,952	
141	Operating Income Deficiency	2,785,611	1,651,752	(5,512,952)	
142					
143	Revenue Conversion Factor (1/(1-Composite Tax Rate))	1.538462	1.538462	1.538462	
144	Revenue Deficiency (Income Deficiency * Conversion Factor)	4,285,655	2,541,157	(8,481,465)	
145					
146	Total Revenue Requirements				
147	Total Retail Revenues	(3,727,395)		8,481,465	
148	Revenue Deficiency	4,285,655	2,541,157	(8,481,465)	
149	Total Revenue Requirements	558,160	2,541,157		
150					
151	Required Rate of Return, Last Authorized	7.78%	7.78%	7.78%	
152	Revenue Deficiency at Last Authorized	4,285,655	2,458,583	(8,481,465)	
153	Total Revenue Requirements at Last Authorized	558,160	2,458,583		
154					
155	Difference in Deficiency from Last Authorized to Current Proposed		82,574		

Jan	317	Per Attachment D, Interim Refund in Docket EL12-046
Feb	269	Per Attachment D, Interim Refund in Docket EL12-046
Mar	302	Per Attachment D, Interim Refund in Docket EL12-046
Apr	263	Per Attachment D, Interim Refund in Docket EL12-046
May	275	Rider Recovery Summary - Regulatory Accounting
June	313	Rider Recovery Summary - Regulatory Accounting
July	381	Rider Recovery Summary - Regulatory Accounting
Aug	379	Rider Recovery Summary - Regulatory Accounting
Sept	324	Rider Recovery Summary - Regulatory Accounting
Oct	292	Rider Recovery Summary - Regulatory Accounting
Nov	294	Rider Recovery Summary - Regulatory Accounting
Dec	318	Rider Recovery Summary - Regulatory Accounting
SD Infrastructure Rider Revenue	<u>3,727</u>	
SD Infrastructure Over/Under	558	
Revenue Requirement Recorded 2013	<u><u>4,286</u></u>	