

Line	Description	Amount
	(a)	(b)
1	Investment To Be Financed (Average Rate Base)	\$ 33,690,278
2	Weighted Cost of Debt	<u>2.970%</u>
3	Synchronized Interest Expense	1,000,601
4	Interest Expense as filed	<u>1,290,136</u>
5	Difference In Interest Expense	(289,535)
6	Federal Income Tax Adjustment (35%)	\$ 101,337

SOURCES:

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- Column b, line 1: BAM-2 Sch 1, column d, line 34
 - Column b, line 2: BLC-1 Sch 1, line 1
 - Column b, line 3: line 1 * line 2
 - Column b, line 4: Statement K, page 8
 - Column b, line 5: line 3 less line 4
 - Column b, line 6: - line 5 * 35%