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Line No.	NSPM - 10 Bridge Schedule by Adjustment	2013 Normalizing Revenue Credits	
		Rider Removal - TCR	TCR Rider Revenue Credit
1	<u>Composite Income Tax Rate</u>		
2	<u>Federal Effective Tax Rate</u>	35.00%	35.00%
3	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.538462	1.538462
4			
5	Required Rate of Return	7.84%	7.84%
6			
7	<u>Rate Base</u>		
8	Plant Investment	(4,618,525)	
9	<u>Depreciation Reserve</u>	(69,664)	
10	Net Utility Plant	(4,548,861)	
11	CWIP		
12			
13	Accumulated Deferred Taxes	(239,269)	
14	DTA - NOL Average Balance		
15	<u>DTA - Federal Tax Credit Average Balance</u>		
16	Total Accum Deferred Taxes	(239,269)	
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	<u>Regulatory Amortizations</u>		
26	Total Other Rate Base Items		
27			
28	Total Rate Base	(4,309,592)	
29			
30	<u>Operating Revenues</u>		
31	Retail	(2,935,105)	558,398
32	Interdepartmental		
33	<u>Other Operating Rev - Non-Retail</u>	(1,206,694)	
34	Total Operating Revenues	(4,141,799)	558,398
35			
36	<u>Expenses</u>		
37	Operating Expenses:		
38	Fuel		
39	Deferred Fuel		
40	<u>Variable IA Production Fuel</u>		
41	Fuel & Purchased Energy Total		
42	Production - Fixed		
43	Production - Fixed IA Investment		

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Line No.	NSPM - 10 Bridge Schedule by Adjustment	2013 Normalizing Revenue Credits	
		Rider Removal - TCR	TCR Rider Revenue Credit
44	Production - Variable		
45	Production - Purchased Demand		
46	<u>Production - Other</u>	-	-
47	Production Total		
48	Regional Markets		
49	Transmission IA		
50	Transmission	(2,628,292)	
51	Distribution		
52	Customer Accounting		
53	Customer Service & Information		
54	Sales, Econ Dvlp & Other		
55	<u>Administrative & General</u>	-	-
56	Total Operating Expenses	(2,628,292)	
57			
58	Depreciation	(62,591)	
59	Amortization	(391,868)	
60			
61	<u>Taxes:</u>		
62	Property Taxes	(45,531)	
63	ITC Amortization		
64	Deferred Taxes	(151,560)	
65	Deferred Taxes - NOL		
66	Less Deferred State Tax Credits		
67	<u>Less Deferred Federal Tax Credits</u>	-	-
68	Deferred Income Tax & ITC	(151,560)	
69	Payroll & Other Taxes		
70	Total Taxes Other Than Income	(197,092)	
71			
72	<u>Income Before Taxes</u>		
73	Total Operating Revenues	(4,141,799)	558,398
74	less: Total Operating Expenses	(2,628,292)	
75	Book Depreciation	(62,591)	
76	Amortization	(391,868)	
77	<u>Taxes Other than Income</u>	<u>(197,092)</u>	
78	Total Before Tax Book Income	(861,957)	558,398
79			
80	<u>Tax Additions</u>		
81	Book Depreciation	(62,591)	
82	Deferred Income Taxes and ITC	(151,560)	
83	Nuclear Fuel Burn (ex. D&D)		
84	Nuclear Outage Accounting		
85	Avoided Tax Interest	(596,156)	
86	<u>Other Book Additions</u>	-	-

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Line No.	NSPM - 10 Bridge Schedule by Adjustment	2013 Normalizing Revenue Credits	
		Rider Removal - TCR	TCR Rider Revenue Credit
87	Total Tax Additions	(810,307)	
88			
89	<u>Tax Deductions</u>		
90	Total Rate Base	(4,309,592)	
91	Weighted Cost of Debt	<u>2.32%</u>	<u>2.32%</u>
92	Debt Interest Expense	(99,983)	
93	Nuclear Outage Accounting		
94	Tax Depreciation and Removals	(1,025,253)	
95	Federal Sec 199 Production Deduction		
96	NOL Generated		
97	NOL Utilized		
98	<u>Other Tax / Book Timing Differences</u>	-	-
99	Total Tax Deductions	(1,125,235)	
100			
101	<u>State Taxes</u>		
102	State Taxable Income	(547,029)	558,398
103	State Income Tax Rate	-	-
104	State Taxes before Credits		
105	<u>Less State Tax Credits</u>	-	-
106	Total State Income Taxes		
107			
108	<u>Federal Taxes</u>		
109	Federal Taxable Income	(547,029)	558,398
110	Federal Income Tax Rate	<u>35.00%</u>	<u>35.00%</u>
111	Federal Tax before Credits	(191,460)	195,439
112	Less Federal Tax Credits		
113	<u>Deferred Federal Tax Credits due to NOL</u>	-	-
114	Total Federal Income Taxes	(191,460)	195,439
115			
116	Total Taxes		
117	Total Taxes Other than Income	(197,092)	
118	<u>Total Federal and State Income Taxes</u>	<u>(191,460)</u>	<u>195,439</u>
119	Total Taxes	(388,552)	195,439
120			
121	Total Operating Revenues	(4,141,799)	558,398
122	Total Expenses	(3,471,302)	195,439
123			
124	<u>Net Income</u>	<u>(670,497)</u>	<u>362,959</u>
125			
126	<u>Rate of Return (ROR)</u>		
127	Total Operating Income	(670,497)	362,959
128	<u>Total Rate Base</u>	<u>(4,309,592)</u>	-
129	ROR (Operating Income / Rate Base)	0.81%	

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Line No.	NSPM - 10 Bridge Schedule by Adjustment	2013 Normalizing Revenue Credits	
		Rider Removal - TCR	TCR Rider Revenue Credit
130			
131	<u>Return on Equity (ROE)</u>		
132	Net Operating Income	(670,497)	362,959
133	Debt Interest (Rate Base * Weighted Cost of Debt)	99,983	
134	Earnings Available for Common	(570,514)	362,959
135	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(2,321,146)</u>	-
136	ROE (earnings for Common / Equity)	(2.80%)	
137			
138	<u>Revenue Deficiency</u>		
139	Required Operating Income (Rate Base * Required Return)	(337,872)	
140	<u>Net Operating Income</u>	<u>(670,497)</u>	<u>362,959</u>
141	Operating Income Deficiency	332,625	(362,959)
142			
143	<u>Revenue Conversion Factor (1/(1--Composite Tax Rate))</u>	<u>1.538462</u>	<u>1.538462</u>
144	<u>Revenue Deficiency (Income Deficiency * Conversion Factor)</u>	<u>511,730</u>	<u>(558,398)</u>
145			
146	<u>Total Revenue Requirements</u>		
147	Total Retail Revenues	(2,935,105)	558,398
148	<u>Revenue Deficiency</u>	<u>511,730</u>	<u>(558,398)</u>
149	<u>Total Revenue Requirements</u>	<u>(2,423,374)</u>	
150			
151	Required Rate of Return, Last Authorized	7.78%	7.78%
152	Revenue Deficiency at Last Authorized	528,471	(558,398)
153	Total Revenue Requirements at Last Authorized	(2,406,633)	
154			
155	Difference in Deficiency from Last Authorized to Current Proposal	(16,741)	