

Line	Description	Amount
	(a)	(b)
1	Investment To Be Financed (Average Rate Base)	\$ 96,198,797
2	Weighted Cost of Long Term Debt	<u>2.200%</u>
3	Synchronized Interest Expense	2,116,374
4	Interest Expense as filed	<u>4,292,207</u>
5	Difference In Interest Expense	(2,175,833)
6	Federal Income Tax Adjustment (21%)	\$ 456,925

SOURCES:

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- Column (b), line 1: PJS-2, Schedule 1, page 1, column (d), line 31
 - Column (b), line 2: BLC-1, Schedule 1, column (e), line 1
 - Column (b), line 3: Line 1 times line 2
 - Column (b), line 4: Statement K, column c, line 91
 - Column (b), line 5: Line 3 less line 4
 - Column (b), line 6: Line 5 times consolidated effective tax rate (21%)