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	(1)	(2)	(3)	(2)	(3)
Line No.	10 Bridge Schedule by Adjustment Detail	NSPM-K&M-ASK1C Waterwall Replacements - 2014	NSPM-K&M-ASK1C Waterwall Replacements - 2015	NSPM-K&M-ASK1C Waterwall Replacements - 2014	NSPM-K&M-ASK1C Waterwall Replacements - 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	4,611,785	3,961,674	281,688	241,979
9	<u>Depreciation Reserve</u>	(287,158)	206,864	(17,540)	12,635
10	Net Utility Plant	4,898,943	3,754,810	299,227	229,344
11					
12	Accumulated Deferred Taxes	149,162	190,068	9,111	11,609
13	Total Accum Deferred Taxes	149,162	190,068	9,111	11,609
14					
15					
16	Total Rate Base	4,749,781	3,564,742	290,117	217,734
17					
18	Operating Revenues				
19	Retail				
20	Interdepartmental				
21	<u>Other Operating Rev - Non-Retail</u>	123,363	36,817	7,535	2,249
22	Total Operating Revenues	123,363	36,817	7,535	2,249
23					
24	Expenses				
25	Operating Expenses:				
26	Customer Accounting				
27	Customer Service & Information				
28	Sales, Econ Dvp & Other				
29	<u>Administrative & General</u>	-	-	-	-
30	Total Operating Expenses				
31					
32	Depreciation	218,095	195,126	13,321	11,918
33	Amortization				
34					
35	Taxes:				
36	Property Taxes				
37	ITC Amortization				
38	Deferred Taxes	299,229	(217,418)	18,277	(13,280)
39	Less Deferred State Tax Credits				
40	<u>Less Deferred Federal Tax Credits</u>				
41	Deferred Income Tax & ITC	299,229	(217,418)	18,277	(13,280)
42	Petroleum & Other Taxes				
43	Total Taxes Other Than Income	299,229	(217,418)	18,277	(13,280)
44					
45	Income Before Taxes				
46	Total Operating Revenues	123,363	36,817	7,535	2,249
47	less: Total Operating Expenses				
48	Book Depreciation	218,095	195,126	13,321	11,918
49	Amortization				
50	<u>Taxes Other than Income</u>	299,229	(217,418)	18,277	(13,280)
51	Total Before Tax Book Income	(393,961)	58,110	(24,063)	3,610
52					
53	Tax Additions				
54	Book Depreciation	218,095	195,126	13,321	11,918
55	Deferred Income Taxes and ITC	299,229	(217,418)	18,277	(13,280)
56	Nuclear Fuel Burn (ex. D&D)				
57	Nuclear Outage Accounting				
58	Avoided Tax Interest	66,280	(69,120)	4,048	(4,222)
59	<u>Other Book Additions</u>	-	-	-	-
60	Total Tax Additions	583,604	(91,413)	35,647	(5,584)
61					
62	Tax Deductions				
63	Total Rate Base	4,749,781	3,564,742	290,117	217,734
64	Weighted Cost of Debt	2.32%	2.32%	2.32%	2.32%
65	Debt Interest Expense	110,195	82,702	6,731	5,051
66	Nuclear Outage Accounting				
67	Tax Depreciation and Removals	982,757	130,733	60,027	7,985
68	Federal Sec 199 Production Deduction				
69	<u>Other Tax / Book Timing Differences</u>	-	-	-	-
70	Total Tax Deductions	1,092,952	213,435	66,757	13,037

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71					
72	State Taxes				
73	State Taxable Income	(903,309)	(245,738)	(55,174)	(15,010)
74	State Income Tax Rate				
75	State Taxes before Credits	(80,217)	(21,822)	-	-
76	Less State Tax Credits	-	-	-	-
77	Total State Income Taxes	(80,217)	(21,822)		
78					
79	Federal Taxes				
80	Federal Taxable Income	(823,092)	(223,916)	(55,174)	(15,010)
81	Federal Income Tax Rate	35.00%	35.00%	35.00%	35.00%
82	Federal Tax before Credits	(288,082)	(78,371)	(19,311)	(5,253)
83	Less Federal Tax Credits				
84	Total Federal Income Taxes	(288,082)	(78,371)	(19,311)	(5,253)
85					
86	Total Taxes				
87	Total Taxes Other than Income	299,229	(217,418)	18,277	(13,280)
88	Total Federal and State Income Taxes	(368,299)	(100,193)	(19,311)	(5,253)
89	Total Taxes	(69,070)	(317,611)	(1,034)	(18,533)
90					
91	Total Operating Revenues	123,383	36,817	7,535	2,249
92	Total Expenses	149,025	(122,485)	12,287	(6,615)
93					
94	Net Income	(25,662)	159,303	(4,752)	8,864
95					
96	Rate of Return (ROR)				
97	Total Operating Income	(25,662)	159,303	(4,752)	8,864
98	Total Rate Base	4,749,781	3,564,742	290,117	217,734
99	ROR (Operating Income / Rate Base)	5.30%	5.30%	1.62%	1.62%
100					
101	Return on Equity (ROE)				
102	Net Operating Income	(25,662)	159,303	(4,752)	8,864
103	Debt Interest (Rate Base * Weighted Cost of C	(110,195)	(82,702)	(6,731)	(5,051)
104	Earnings Available for Common	(135,857)	76,601	(11,483)	3,812
105	Equity Rate Base (Rate Base * Equity Ratio)	2,658,232	1,919,970	166,257	117,272
106	ROE (earnings for Common / Equity)	(16.00%)	(16.00%)	(5.60%)	(5.60%)
107					
108	Revenue Deficiency				
109	Required Operating Income (Rate Base * Req	372,383	279,476	22,745	17,070
110	Net Operating Income	(25,662)	159,303	(4,752)	8,864
111	Operating Income Deficiency	398,045	120,173	27,497	8,207
112					
113	Revenue Conversion Factor (1/(1-Composite	1.538462	1.538462	1.538462	1.538462
114	Revenue Deficiency (Income Deficiency * C	671,884	202,867	42,304	12,625
115					
116	Total Revenue Requirements				
117	Total Retail Revenues				
118	Revenue Deficiency	671,884	202,867	42,304	12,625
119	Total Revenue Requirements	671,884	202,867	42,304	12,625
120					
121	Required Rate of Return, Last Authorized	7.78%	7.78%	7.78%	7.78%
122	Revenue Deficiency at Last Authorized	647,447	184,527	41,347	11,908
123	Total Revenue Requirements at Last Authoriz	647,447	184,527	41,347	11,908
124					
125	Difference in Deficiency from Last Authorized	24,437	18,340	957	718