PF25-1

Project Identification Information			CWIP						Plant In-service			Depreciation Reserve					RWIP				Tax Depreciation				Deferred Taxes		
Parent	Grandparent	Function	Beg Bal	Spend	AFUDC Debt	AFUDC Equity	Closings	End Bal	Beg Bal	Additions	End Bal		Beg Bal	Provision	Book Removals	End Bal	Beg Bal	Spend	Closing	End Bal	Tax Composite	Federal Tax Depreciation (5)	State Tax Depreciation (32)	Avoided Tax	Beg Bal	Annual	End Bal
Original Forecast																											
’ate Case Impact - Plant & Plant Related Items																											
er Se MNGP-Morticello Cyber		2																									
	2012	December						4,978,172			-					-				-							(24,351)
	2013	January	4,978,172	179,559	8,681	19,846	-	5,186,258	-	-	-	213	-	-	-	-	-	-	-	-	-	-	-	12,812	(24,351)	(2,216)	(26,567)
		February	5,186,258	155,544	8,759	20,025	-	5,370,587	-	-	-	212	-	-	-	-	-	-	-	-	-	-	-	12,716	(26,567)	(2,216)	(28,783)
		March	5,370,587	82,406	9,252	21,075	-	5,483,319	-	-	-	211	-	-	-	-	-	-	-	-	-	-	-	12,101	(28,783)	(2,216)	(30,999)
		April	5,483,319	261,356	9,538	21,765	-	5,775,979	-	-	-	210	-	-	-	-	-	-	-	-	-	-	-	12,516	(30,999)	(2,216)	(33,215)
		May	5,775,979	102,914	10,542	23,842	-	5,913,278	-	-	-	209	-	-	-	-	-	-	-	-	-	-	-	15,007	(33,215)	(2,216)	(35,432)
		June	5,913,278	98,261	10,297	23,437	-	6,045,273	-	-	-	208	-	-	-	-	-	-	-	-	-	-	-	15,531	(35,432)	(2,216)	(37,648)
		July	6,045,273	136,749	10,589	24,094	-	6,216,705	-	-	-	207	-	-	-	-	-	-	-	-	-	-	-	17,732	(37,648)	(2,216)	(39,864)
		August	6,216,705	206,792	10,946	24,908	-	6,459,351	-	-	-	206	-	-	-	-	-	-	-	-	-	-	-	17,406	(39,864)	(2,216)	(42,080)
		September	6,459,351	271,408	11,198	20,497	-	6,762,453	-	-	-	205	-	-	-	-	-	-	-	-	-	-	-	18,261	(42,080)	(2,216)	(44,296)
		October	6,762,453	302,528	11,912	25,726	-	7,102,620	-	-	-	204	-	-	-	-	-	-	-	-	-	-	-	19,267	(44,296)	(2,216)	(46,513)
		November	7,102,620	190,458	12,820	27,820	-	7,333,718	-	-	-	203	-	-	-	-	-	-	-	-	-	-	-	19,562	(46,513)	(2,216)	(48,729)
	2013	December	7,333,718	132,873	12,906	27,921	-	7,507,418	-	-	-	202	-	-	-	-	-	-	-	-	-	-	-	19,584	(48,729)	(2,216)	(50,945)
		2013 Total		2,120,850	127,441	280,955	-			-				-	-			-	-		-	-	-	192,496		(26,594)	
		2013 Beg/ End Avg						6,242,795			-					-				-							(37,648)
		2013 13 Mo Avg						6,164,241			-					-				-							(37,648)
																									Triangle Check	(26,594)	-
	2013	December						7,507,418			-					-				-							(50,945)
	2014	January	7,507,418	230,185	11,426	25,345	-	7,774,374	-	-	-	201	-	-	-	-	-	-	-	-	213,164	249,901	81,206	19,994	(50,945)	80,046	29,101
		February	7,774,374	376,552	11,936	26,492	-	8,189,354	-	-	-	200	-	-	-	-	-	-	-	-	213,164	249,901	81,206	24,861	29,101	80,046	109,147
		March	8,189,354	398,080	12,574	27,908	-	8,627,916	-	-	-	199	-	-	-	-	-	-	-	-	213,164	249,901	81,206	26,151	109,147	80,046	189,193
		April	8,627,916	412,805	13,243	29,392	-	9,083,355	-	-	-	198	-	-	-	-	-	-	-	-	213,164	249,901	81,206	27,501	189,193	80,046	269,239
		May	9,083,355	403,038	13,918	30,891	-	9,531,202	-	-	-	197	-	-	-	-	-	-	-	-	213,164	249,901	81,206	28,863	269,239	80,046	349,285
		June	9,531,202	368,478	14,563	32,323	-	9,946,567	-	-	-	196	-	-	-	-	-	-	-	-	213,164	249,901	81,206	30,160	349,285	80,046	429,331
		July	9,946,567	387,888	15,201	33,737	-	10,383,393	-	-	-	195	-	-	-	-	-	-	-	-	213,164	249,901	81,206	31,438	429,331	80,046	509,377
		August	10,383,393	408,247	15,871	35,225	-	10,842,735	-	-	-	194	-	-	-	-	-	-	-	-	213,164	249,901	81,206	32,782	509,377	80,046	589,423
		September	10,842,735	438,060	16,582	36,802	-	11,334,179	-	-	-	193	-	-	-	-	-	-	-	-	213,164	249,901	81,206	34,208	589,423	80,046	669,469
		October	11,334,179	403,926	17,293	38,381	-	11,793,779	-	-	-	192	-	-	-	-	-	-	-	-	213,164	249,901	81,206	35,633	669,469	80,046	749,515
		November	11,793,779	403,926	17,982	39,910	-	12,255,596	-	-	-	191	-	-	-	-	-	-	-	-	213,164	249,901	81,206	37,008	749,515	80,046	829,561
	2014	December	12,255,596	140,425	9,238	20,504	(12,425,763)	-	-	12,425,763	12,425,763	190	-	32,699	-	32,699	-	-	-	-	213,164	249,901	81,206	18,988	829,561	80,046	909,607
		2014 Total		4,371,610	169,826	376,910	(12,425,763)			12,425,763				32,699	-			-	-		2,557,974	2,998,809	974,473	347,587		960,552	
		2014 Beg/ End Avg						3,753,709			6,212,882					16,350											429,331
		2014 13 Mo Avg						9,020,759			955,828					2,515				-							429,331
																									Triangle Check	959,659	(0)
	2014	December						-			12,425,763					32,699				-							909,607
	2015	January	-	62,484	-	-	(62,484)	-	12,425,763	62,484	12,488,247	189	32,699	65,737	-	98,436	-	-	-	-	82,731	75,384	109,123	-	909,607	8,275	917,882
		February	-	62,484	-	-	(62,484)	-	12,488,247	62,484	12,550,731	188	98,436	66,069	-	164,506	-	-	-	-	82,731	75,384	109,123	-	917,882	8,275	926,157
		March	-	62,484	-	-	(62,484)	-	12,550,731	62,484	12,613,215	187	164,506	66,404	-	230,909	-	-	-	-	82,731	75,384	109,123	-	926,157	8,275	934,432
		April	-	105,974	-	-	(105,974)	-	12,613,215	105,974	12,719,189	186	230,909	66,856	-	297,766	-	-	-	-	82,731	75,384	109,123	-	934,432	8,275	942,708
		May	-	-	-	-	-	-	12,719,189	-	12,719,189	185	297,766	67,143	-	364,909	-	-	-	-	82,731	75,384	109,123	-	942,708	8,275	950,983
		June	-	-	-	-	-	-	12,719,189	-	12,719,189	184	364,909	67,143	-	432,052	-	-	-	-	82,731	75,384	109,123	-	950,983	8,275	959,258
		July	-	-	-	-	-	-	12,719,189	-	12,719,189	183	432,052	67,143	-	499,194	-	-	-	-	82,731	75,384	109,123	-	959,258	8,275	967,533
		August	-	-	-	-	-	-	12,719,189	-	12,719,189	182	499,194	67,143	-	566,337	-	-	-	-	82,731	75,384	109,123	-	967,533	8,275	975,808
		September	-	-	-	-	-	-	12,719,189	-	12,719,189	181	566,337	67,143	-	633,480	-	-	-	-	82,731	75,384	109,123	-	975,808	8,275	984,084
		October	-	-	-	-	-	-	12,719,189	-	12,719,189	180	633,480	67,143	-	700,623	-	-	-	-	82,731	75,384	109,123	-	984,084	8,275	992,359
		November	-	-	-	-	-	-	12,719,189	-	12,719,189	179	700,623	67,143	-	767,766	-	-	-	-	82,731	75,384	109,123	-	992,359	8,275	1,000,634
	2015	December	-	-	-	-	-	-	12,719,189	-	12,719,189	178	767,766	67,143	-	834,909	-	-	-	-	82,731	75,384	109,123	-	1,000,634	8,275	1,008,909
		2015 Total		293,426	-	-	(293,426)			293,426				802,209	-			-	-		992,777	904,610	1,309,477	-		99,302	
		2015 Beg/ End Avg						-			12,572,476					433,804				-							959,258
		2015 13 Mo Avg						-			12,657,743					432,584				-							959,258
																									Triangle Check	77,904	(0)
	2015	December						-			12,719,189					834,909				-							1,008,909

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	(1)	(8)	(9)	(8)	(9)
Line No.	10 Bridge Schedule by Adjustment Detail	NSPM-K&M-MNGP Cyber Security 08-09 - 2014	NSPM-K&M-MNGP Cyber Security 08-09 - 2015	NSPM-K&M-MNGP Cyber Security 08-09 - 2014	NSPM-K&M-MNGP Cyber Security 08-09 - 2015
1	**Composite Income Tax Rate**				
2	Federal Effective Tax Rate	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	955,828	11,701,915	58,382	714,753
9	Depreciation Reserve	2,515	430,069	154	26,269
10	Net Utility Plant	953,313	11,271,846	58,228	688,484
11					
12	Accumulated Deferred Taxes	466,979	529,927	28,523	32,368
13	Total Accum Deferred Taxes	466,979	529,927	28,523	32,368
14					
15					
16	**Total Rate Base**	**486,334**	**10,741,919**	**29,705**	**656,116**
17					
18	**Operating Revenues**				
19	Retail				
20	Interdepartmental				
21	Other Operating Rev - Non-Retail	49,547	253,383	3,026	15,477
22	**Total Operating Revenues**	**49,547**	**253,383**	**3,026**	**15,477**
23					
24	**Expenses**				
25	Operating Expenses:				
26	Customer Accounting				
27	Customer Service & Information				
28	Sales, Econ Dvlp & Other				
29	Administrative & General	-	-	-	-
30	**Total Operating Expenses**				
31					
32	Depreciation	32,699	769,510	1,997	47,002
33	Amortization				
34					
35	**Taxes:**				
36	Property Taxes				
37	ITC Amortization				
38	Deferred Taxes	987,146	(861,249)	60,295	(52,605)
39	Less Deferred State Tax Credits				
40	Less Deferred Federal Tax Credits	-	-	-	-
41	Deferred Income Tax & ITC	987,146	(861,249)	60,295	(52,605)
42	Payroll & Other Taxes				
43	**Total Taxes Other Than Income**	**987,146**	**(861,249)**	**60,295**	**(52,605)**
44					
45	**Income Before Taxes**				
46	Total Operating Revenues	49,547	253,383	3,026	15,477
47	less: Total Operating Expenses				
48	Book Depreciation	32,699	769,510	1,997	47,002
49	Amortization				
50	Taxes Other than Income	987,146	(861,249)	60,295	(52,605)
51	**Total Before Tax Book Income**	**(970,299)**	**345,123**	**(59,266)**	**21,080**
52					
53	**Tax Additions**				
54	Book Depreciation	32,699	769,510	1,997	47,002
55	Deferred Income Taxes and ITC	987,146	(861,249)	60,295	(52,605)
56	Nuclear Fuel Burn (ex. D&D)				
57	Nuclear Outage Accounting				
58	Avoided Tax Interest	155,090	(347,587)	9,473	(21,231)
59	Other Book Additions	-	-	-	-
60	**Total Tax Additions**	**1,174,936**	**(439,326)**	**71,765**	**(26,834)**
61					
62	**Tax Deductions**				
63	Total Rate Base	486,334	10,741,919	29,705	656,116
64	Weighted Cost of Debt	2.32%	2.32%	2.32%	2.32%
65	Debt Interest Expense	11,283	249,213	689	15,222
66	Nuclear Outage Accounting				
67	Tax Depreciation and Removals	2,557,974	(1,565,197)	156,241	(95,602)
68	Federal Sec 199 Production Deduction				
69	Other Tax / Book Timing Differences	-	-	-	-
70	**Total Tax Deductions**	**2,569,257**	**(1,315,985)**	**156,930**	**(80,380)**

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(1)		(8)	(9)	(8)	(9)
Line No.	10 Bridge Schedule by Adjustment Detail	NSPM-K&M-MNGP Cyber Security 08-09 - 2014	NSPM-K&M-MNGP Cyber Security 08-09 - 2015	NSPM-K&M-MNGP Cyber Security 08-09 - 2014	NSPM-K&M-MNGP Cyber Security 08-09 - 2015
71	[illegible]				
72	**State Taxes**				
73	State Taxable Income	(2,364,619)	1,221,781	(144,431)	74,626
74	State Income Tax Rate	-	-	-	-
75	State Taxes before Credits	(209,986)	108,498		
76	Less State Tax Credits	-	-	-	-
77	**Total State Income Taxes**	**(209,986)**	**108,498**		
78					
79	**Federal Taxes**				
80	Federal Taxable Income	(2,154,633)	1,113,283	(144,431)	74,626
81	Federal Income Tax Rate	35.00%	35.00%	35.00%	35.00%
82	Federal Tax before Credits	(754,122)	389,649	(50,551)	26,119
83	Less Federal Tax Credits				
84	**Total Federal Income Taxes**	(754,122)	389,649	(50,551)	26,119
85					
86	**Total Taxes**				
87	Total Taxes Other than Income	987,146	(861,249)	60,295	(52,605)
88	Total Federal and State Income Taxes	(964,108)	498,147	(50,551)	26,119
89	**Total Taxes**	23,038	(363,102)	9,744	(26,486)
90					
91	**Total Operating Revenues**	**49,547**	**253,383**	**3,026**	**15,477**
92	**Total Expenses**	**55,738**	**406,408**	**11,741**	**20,516**
93					
94	**Net Income**	**(6,191)**	**(153,025)**	**(8,715)**	**(5,039)**
95					
96	**Rate of Return (ROR)**				
97	Total Operating Income	(6,191)	(153,025)	(8,715)	(5,039)
98	Total Rate Base	486,334	10,741,919	29,705	656,116
99	**ROR (Operating Income / Rate Base)**	**5.30%**	**5.30%**	**1.62%**	**1.62%**
100					
101	**Return on Equity (ROE)**				
102	Net Operating Income	(6,191)	(153,025)	(8,715)	(5,039)
103	Debt Interest (Rate Base * Weighted Cost of D	(11,283)	(249,213)	(689)	(15,222)
104	Earnings Available for Common	(17,474)	(402,237)	(9,404)	(20,261)
105	Equity Rate Base (Rate Base * Equity Ratio)	261,939	5,785,598	15,999	353,384
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	38,129	842,166	2,329	51,440
110	Net Operating Income	(6,191)	(153,025)	(8,715)	(5,039)
111	**Operating Income Deficiency**	**44,319**	**995,191**	**11,044**	**56,479**
112					
113	Revenue Conversion Factor (1/(1--Composite	1.538462	1.538462	1.538462	1.538462
114	**Revenue Deficiency (Income Deficiency * (**	**73,108**	**1,682,459**	**16,991**	**86,890**
115					
116	**Total Revenue Requirements**				
117	Total Retail Revenues				
118	Revenue Deficiency	73,108	1,682,459	16,991	86,890
119	**Total Revenue Requirements**	**73,108**	**1,682,459**	**16,991**	**86,890**
120					
121	Required Rate of Return, Last Authorized	7.78%	7.78%	7.78%	7.78%
122	Revenue Deficiency at Last Authorized	70,606	1,627,193	16,893	84,727
123	Total Revenue Requirements at Last Authorize	70,606	1,627,193	16,893	84,727
124					
125	Difference in Deficiency from Last Authorized	2,502	55,267	98	2,163