

Project Identification Information			CWIP				Plant In-service				Depreciation Expense				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																												
Rate Case Impact - Plant & Plant Related Items																												
True Ft-Fairrie Island Life			2																									
2012		December	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2013		January	-	-	-	-	-	-	-	-	-	-256	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,568)		
		February	-	-	-	-	-	-	-	-	-	-255	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,136)		
		March	-	-	-	-	-	-	-	-	-	-254	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,704)		
		April	-	2,662,127	36,006	71,284	-	2,769,416	-	-	-	-253	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,272)		
		May	2,769,416	34,261	5,571	12,434	-	2,821,682	-	-	-	-252	-	-	-	-	-	-	-	-	-	-	-	56,650	(4,704)	(1,568)		
		June	2,821,682	5,863	4,876	11,100	-	2,843,522	-	-	-	-251	-	-	-	-	-	-	-	-	-	-	-	7,410	(6,272)	(1,568)		
		July	2,843,522	48,619	4,967	11,302	-	2,908,410	-	-	-	-250	-	-	-	-	-	-	-	-	-	-	-	7,595	(7,841)	(1,568)		
		August	2,908,410	(13,492)	5,026	11,435	-	2,911,380	-	-	-	-249	-	-	-	-	-	-	-	-	-	-	-	8,586	(9,409)	(1,568)		
		September	2,911,380	304,587	5,201	9,511	-	3,230,680	-	-	-	-248	-	-	-	-	-	-	-	-	-	-	-	8,242	(10,977)	(1,568)		
		October	3,230,680	21,256	5,585	12,061	-	3,269,582	-	-	-	-247	-	-	-	-	-	-	-	-	-	-	-	8,751	(12,545)	(1,568)		
		November	3,269,582	80,857	5,897	12,798	-	3,369,133	-	-	-	-246	-	-	-	-	-	-	-	-	-	-	-	9,318	(14,113)	(1,568)		
		December	3,369,133	48,278	5,918	12,803	-	3,436,132	-	-	-	-245	-	-	-	-	-	-	-	-	-	-	-	9,272	(15,681)	(1,568)		
2013		2013 Total		3,192,357	79,048	164,727	-																	9,256	(17,249)	(1,568)		
		2013 Beg/End Avg						1,718,066																125,079		(18,817)		
		2013 13 Mo Avg						2,119,995																		(9,409)		
																										(0)		
																										(0)		
2013		December						3,436,132																		(18,817)		
2014		January	3,436,132	331,889	4,825	10,858	-	3,783,705	-	-	-	-244	-	-	-	-	-	-	-	-	-	-	-	9,747	(18,817)	(3,328)		
		February	3,783,705	100,000	5,747	12,755	-	3,902,206	-	-	-	-243	-	-	-	-	-	-	-	-	-	-	-	11,976	(22,145)	(3,328)		
		March	3,902,206	100,000	5,924	13,149	-	4,021,280	-	-	-	-242	-	-	-	-	-	-	-	-	-	-	-	12,327	(25,472)	(3,328)		
		April	4,021,280	100,000	6,103	13,545	-	4,140,928	-	-	-	-241	-	-	-	-	-	-	-	-	-	-	-	12,678	(28,800)	(3,328)		
		May	4,140,928	100,000	6,282	13,943	-	4,261,153	-	-	-	-240	-	-	-	-	-	-	-	-	-	-	-	13,031	(32,128)	(3,328)		
		June	4,261,153	200,000	6,537	14,510	-	4,482,200	-	-	-	-239	-	-	-	-	-	-	-	-	-	-	-	13,541	(35,455)	(3,328)		
		July	4,482,200	1,615,108	7,929	17,599	-	6,122,837	-	-	-	-238	-	-	-	-	-	-	-	-	-	-	-	16,423	(38,783)	(3,328)		
		August	6,122,837	100,000	9,253	20,537	-	6,252,627	-	-	-	-237	-	-	-	-	-	-	-	-	-	-	-	19,157	(42,110)	(3,328)		
		September	6,252,627	100,000	9,448	20,969	-	6,383,043	-	-	-	-236	-	-	-	-	-	-	-	-	-	-	-	19,530	(45,438)	(3,328)		
		October	6,383,043	100,000	9,643	21,403	-	6,514,089	-	-	-	-235	-	-	-	-	-	-	-	-	-	-	-	19,904	(48,765)	(3,328)		
		November	6,514,089	100,000	9,840	21,839	-	6,645,767	-	-	-	-234	-	-	-	-	-	-	-	-	-	-	-	20,279	(52,093)	(3,328)		
		December	6,645,767	100,000	10,037	22,277	-	6,778,081	-	-	-	-233	-	-	-	-	-	-	-	-	-	-	-	20,655	(55,421)	(3,328)		
2014		2014 Total		3,046,997	91,568	203,383	-																	20,655		(58,748)		
		2014 Beg/End Avg						5,107,107																		(38,783)		
		2014 13 Mo Avg						5,132,619																		(38,783)		
																										(0)		
																										(0)		
2014		December						6,778,081																		(58,748)		
2015		January	6,778,081	300,000	10,191	20,715	-	7,108,987	-	-	-	-232	-	-	-	-	-	-	-	-	-	-	-	54,163	54,163	54,163		
		February	7,108,987	300,000	10,678	21,704	-	7,441,370	-	-	-	-231	-	-	-	-	-	-	-	-	-	-	-	54,163	54,163	54,163		
		March	7,441,370	300,000	11,167	22,698	-	7,775,235	-	-	-	-230	-	-	-	-	-	-	-	-	-	-	-	54,163	54,163	54,163		
		April	7,775,235	400,000	11,732	23,846	-	8,210,812	-	-	-	-229	-	-	-	-	-	-	-	-	-	-	-	54,163	54,163	54,163		
		May	8,210,812	400,000	12,372	25,148	-	8,648,333	-	-	-	-228	-	-	-	-	-	-	-	-	-	-	-	54,163	54,163	54,163		
		June	8,648,333	400,000	13,016	26,457	-	9,087,805	-	-	-	-227	-	-	-	-	-	-	-	-	-	-	-	54,163	54,163	54,163		
		July	9,087,805	400,000	13,662	27,771	-	9,529,238	-	-	-	-226	-	-	-	-	-	-	-	-	-	-	-	54,163	54,163	54,163		
		August	9,529,238	500,000	14,385	29,240	-	10,072,863	-	-	-	-225	-	-	-	-	-	-	-	-	-	-	-	54,163	54,163	54,163		
		September	10,072,863	1,166,651	15,675	31,862	-	11,287,052	-	-	-	-224	-	-	-	-	-	-	-	-	-	-	-	54,163	54,163	54,163		
		October	11,287,052	1,266,043	8,767	17,821	(12,579,682)	-	-	12,579,682	12,579,682	-223	-	28,206	28,206	-	-	-	-	-	-	-	-	54,163	54,163	54,163		
		November	-	400,000	-	-	-	-	12,579,682	400,000	12,979,682	-222	28,206	57,439	-	85,645	400,000	-	-	-	-	-	-	54,163	54,163	54,163		
		December	-	400,000	-	-	-	-	12,979,682	400,000	13,379,682	-221	85,645	59,249	-	144,894	400,000	-	-	-	-	-	-	54,163	54,163	54,163		
2015		2015 Total		6,232,694	121,646	247,261	(13,379,682)			13,379,682							400,000	-	400,000					649,957	649,957	649,957		
		2015 Beg/End Avg						3,389,041			6,689,841				72,447					200,000						108,982		
		2015 13 Mo Avg						6,610,752			2,995,311				19,903					123,077						108,982		
																										(0)		
																										(0)		
2015		December								13,379,682					144,894					400,000						332,736		

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	(1)	(28)	(29)	(28)	(29)
Line No.	10 Bridge Schedule by Adjustment Detail	NSPM-K&M-PI U2 GSU Transformer Repl LCM - 2014	NSPM-K&M-PI U2 GSU Transformer Repl LCM - 2015	NSPM-K&M-PI U2 GSU Transformer Repl LCM - 2014	NSPM-K&M-PI U2 GSU Transformer Repl LCM - 2015
1	<u>Composite Income Tax Rate</u>				
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	<u>Required Rate of Return</u>	7.84%	7.84%	7.84%	7.84%
6					
7	<u>Rate Base</u>				
8	Plant Investment		2,995,311		182,954
9	<u>Depreciation Reserve</u>	-	(103,174)	-	(6,302)
10	Net Utility Plant		3,098,485		189,255
11					
12	Accumulated Deferred Taxes	(29,374)	147,765	(1,794)	9,025
13	Total Accum Deferred Taxes	(29,374)	147,765	(1,794)	9,025
14					
15					
16	<u>Total Rate Base</u>	29,374	2,950,720	1,794	180,230
17					
18	<u>Operating Revenues</u>				
19	Retail				
20	Interdepartmental				
21	<u>Other Operating Rev - Non-Retail</u>	793	118,255	48	7,223
22	<u>Total Operating Revenues</u>	793	118,255	48	7,223
23					
24	<u>Expenses</u>				
25	Operating Expenses:				
26	Customer Accounting				
27	Customer Service & Information				
28	Sales, Econ Dvlp & Other				
29	<u>Administrative & General</u>				
30	<u>Total Operating Expenses</u>	-	-	-	-
31					
32	Depreciation		144,894		8,850
33	Amortization				
34					
35	<u>Taxes:</u>				
36	Property Taxes				
37	ITC Amortization				
38	Deferred Taxes	(21,114)	375,391	(1,290)	22,929
39	Less Deferred State Tax Credits				
40	<u>Less Deferred Federal Tax Credits</u>				
41	Deferred Income Tax & ITC	(21,114)	375,391	(1,290)	22,929
42	Payroll & Other Taxes				
43	<u>Total Taxes Other Than Income</u>	(21,114)	375,391	(1,290)	22,929
44					
45	<u>Income Before Taxes</u>				
46	Total Operating Revenues	793	118,255	48	7,223
47	less: Total Operating Expenses				
48	Book Depreciation		144,894		8,850
49	Amortization				
50	<u>Taxes Other than Income</u>	(21,114)	375,391	(1,290)	22,929
51	<u>Total Before Tax Book Income</u>	21,907	(402,030)	1,338	(24,556)
52					
53	<u>Tax Additions</u>				
54	Book Depreciation		144,894		8,850
55	Deferred Income Taxes and ITC	(21,114)	375,391	(1,290)	22,929
56	Nuclear Fuel Burn (ex. D&D)				
57	Nuclear Outage Accounting				
58	Avoided Tax Interest	64,168	23,524	3,919	1,437
59	<u>Other Book Additions</u>				
60	<u>Total Tax Additions</u>	43,055	543,809	2,630	33,216
61					
62	<u>Tax Deductions</u>				
63	Total Rate Base	29,374	2,950,720	1,794	180,230
64	Weighted Cost of Debt	2.32%	2.32%	2.32%	2.32%
65	Debt Interest Expense	681	68,457	42	4,181
66	Nuclear Outage Accounting				
67	Tax Depreciation and Removals		649,957		39,699
68	Federal Sec 199 Production Deduction				
69	<u>Other Tax / Book Timing Differences</u>				
70	<u>Total Tax Deductions</u>	681	718,414	42	43,881

Line No.	(1) 10 Bridge Schedule by Adjustment Detail	(28)	(29)	(28)	(29)
		NSPM-K&M-PI U2 GSU Transformer Repl LCM - 2014	NSPM-K&M-PI U2 GSU Transformer Repl LCM - 2015	NSPM-K&M-PI U2 GSU Transformer Repl LCM - 2014	NSPM-K&M-PI U2 GSU Transformer Repl LCM - 2015
71					
72	State Taxes				
73	State Taxable Income	64,280	(576,635)	3,926	(35,221)
74	State Income Tax Rate				
75	State Taxes before Credits	5,708	(51,207)		
76	Less State Tax Credits				
77	Total State Income Taxes	5,708	(51,207)		
78					
79	Federal Taxes				
80	Federal Taxable Income	58,572	(525,428)	3,926	(35,221)
81	Federal Income Tax Rate	<u>35.00%</u>	<u>35.00%</u>	<u>35.00%</u>	<u>35.00%</u>
82	Federal Tax before Credits	20,500	(183,900)	1,374	(12,327)
83	Less Federal Tax Credits				
84	Total Federal Income Taxes	20,500	(183,900)	1,374	(12,327)
85					
86	Total Taxes				
87	Total Taxes Other than Income	(21,114)	375,391	(1,290)	22,929
88	Total Federal and State Income Taxes	26,208	(235,107)	1,374	(12,327)
89	Total Taxes	5,095	140,284	85	10,602
90					
91	Total Operating Revenues	783	118,255	48	7,223
92	Total Expenses	5,095	285,178	85	19,452
93					
94	Net Income	(4,302)	(166,924)	(36)	(12,229)
95					
96	Rate of Return (ROR)				
97	Total Operating Income	(4,302)	(166,924)	(36)	(12,229)
98	Total Rate Base	29,374	2,950,720	1,794	180,230
99	ROR (Operating Income / Rate Base)	5.30%	5.30%	1.62%	1.62%
100					
101	Return on Equity (ROE)				
102	Net Operating Income	(4,302)	(166,924)	(36)	(12,229)
103	Debt Interest (Rate Base * Weighted Cost of C	(681)	(68,457)	(42)	(4,181)
104	Earnings Available for Common	(4,983)	(235,380)	(78)	(16,410)
105	Equity Rate Base (Rate Base * Equity Ratio)	15,821	1,589,258	966	97,072
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	2,303	231,336	141	14,130
110	Net Operating Income	(4,302)	(166,924)	(36)	(12,229)
111	Operating Income Deficiency	6,605	398,260	177	26,359
112					
113	Revenue Conversion Factor (1/(1-Composite	1.538462	1.538462	1.538462	1.538462
114	Revenue Deficiency (Income Deficiency * C	11,208	672,493	272	40,552
115					
116	Total Revenue Requirements				
117	Total Retail Revenues				
118	Revenue Deficiency	11,208	672,493	272	40,552
119	Total Revenue Requirements	11,208	672,493	272	40,552
120					
121	Required Rate of Return, Last Authorized	7.78%	7.78%	7.78%	7.78%
122	Revenue Deficiency at Last Authorized	11,057	657,312	266	39,958
123	Total Revenue Requirements at Last Authoriz	11,057	657,312	266	39,958
124					
125	Difference in Deficiency from Last Authorized	151	15,181	6	594