

Revenue Requirement Reconciliation Summary

Line No.				Comments
1	GMO - Missouri Public Service Gross Revenue Requirement		71,360,608	
2				
3	Rate of Return & Capital Structure			
4	Value of Capital Structure Issue - Staff / Company	2,294,474		
5	Capital Structure Impact on Interest Expense Deduction	6,172,286		
6	Return on Equity Issue - MPS 11.00%, Staff - 9.00%	(22,707,953)		
7	Sub-Total Rate of Return and Capital Structure Differences		(14,241,193)	
8				
9	Rate Base Issues			
10	MPS Share of Iatan Common	(2,124,510)		
11	MPS Share of Iatan 2	(16,562,910)		
12	Iatan 2 Prudence Review Construction Audit Adj.*	(1,103,387)		
13	Iatan Common Prudence Review Construction Audit Adjustments*	101,723		
14	Iatan 1 Regulatory Asset	(428,456)		
15	Iatan 2 Regulatory Asset	(1,117,714)		
16	Rate Base Crossroads/Prudent Turbines(a)	(8,387,359)		
17	JEC FGD Rebuild Costs Adjustment	(622,690)		
18	Cash Working Capital/Tax Offset	(2,391,823)		
19	ERPP	(24,421)		
20	Deferred Income Taxes	1,175,994		
21	Rate Base Timing & Other	(4,143,448)		
22	Sub Total - Rate Base Issues		(35,629,001)	
23				
24	Fuel Rebase Issue		13,056,692	
25				
26	Revenue Timing & Other		1,328,703	
27				
28	Income Statement - Expense Issues			
29	Expense Crossroads/Phantom Turbines	(4,456,803)		
30	Purchased Power (Capacity)	1,496,865		
31	Bad Debt Expense	(540,691)		
32	Rate Case Expense	(1,159,955)		
33	Amortization of Merger Transition Costs	(3,546,260)		
34	Amortization of Iatan 1 Regulatory Asset	(122,564)		
35	Amortization of Iatan 2 Regulatory Asset	(172,656)		
36	DSM/EE Adjustment (b)	(363,837)		
37	To reflect I2 reallocation to 100 MW L&P and 53 MPS O&M Exp	(898,690)		
38	Severance	(30,337)		
39	SERP	(221,809)		
40	Advertising	(146,072)		
41	Renewable Energy Standards (c)	(141,322)		
42	Normalized level of KC Earnings Tax	3,223		
43	Accounts Receivable Bank Fees	363,502		
44	Depreciation Expense	(9,901,737)		
45	Expense Timing & Other	5,056,294		
46	Sub Total - Operations & Maintenance Expense Issues		(14,782,851)	
47				
48	Income Tax Issues		(916,533)	
49				
50	Difference in Tax Gross Up Factor		(1,457)	
51				
52	Total Value of All Issues		(51,185,640)	
53				
54	Unreconciled Difference/Rounding		3,232	3,232
55				
56	Staff Revenue Requirement at June 30, 2010		20,178,200	20,178,200
57				
58	Allowance for Known And Measurable Changes		0	
59				
60	Staff Filed Revenue Requirement - November 17, 2010		20,178,200	
61	Footnotes:			
62	(a) The issue value does not include \$11,227,553 of accumulated deferred income taxes.			
63	(b) The issue value does not include the difference between a 10 year (Staff) vs 6 year (Company) amortization of deferred DSM/EE costs.			
64	(c) The issue value does not include the 2 year amortization of costs accumulated through 12/31/10.			
65	* See Highly Confidential Iatan Schedule.			

Greater Missouri Operations - Missouri Public Service
ER-2010-0356

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Line No.				Comments
1	GMO - Missouri Public Service Gross Revenue Requirement		71,360,608	
2				
3	Rate of Return & Capital Structure			
4	Value of Capital Structure Issue - Staff / Company	2,294,474		Issue/Timing
5	Capital Structure Impact on Interest Expense Deduction	6,172,286		Issue
6	Return on Equity Issue - MPS 11.00%, Staff - 9.00%	(22,707,953)		Issue
7	Sub-Total Rate of Return and Capital Structure Differences		(14,241,193)	
8				
9	Rate Base Issues			
10	Plant Issues			
11	MPS Share of E- Corp Plant	1,568		Timing
12	MPS Share of Iatan Common	(2,124,510)		Issue
13	MPS Share of Iatan 2	(16,562,910)		Issue
14	Iatan 2 Prudence Review Construction Audit Adj.*	(1,103,387)		Issue
15	Iatan Common Prudence Review Construction Audit Adjustments*	101,723		Issue
16	Crossroads Plant	(15,304,150)		Issue
17	Crossroads Transmission Plant	(2,821,033)		Issue
18	Staff Prudent Turbines 4&5	8,020,219		Issue
19	Staff Prudent Turbine Transmission Plant	284,993		Issue
20	JEC FGD Rebuild Costs Adjustment	(622,690)		Issue
21	Additions	(5,326,975)		Timing
22	Unadjusted Plant	48,153		Timing
23	Reserve Issues			Issue
24	MPS Share of Iatan Common Reserve	29,087		Timing
25	MPS Share of E-Corp Reserve	8,751		Timing
26	MPS Share of E- Corp Plant Reserve (119300)	(8,292)		Timing
27	Iatan 2 Reserve	(27,592)		Issue
28	Crossroads Reserve - Production	3,819,144		Issue
29	Crossroads Transmission Plant Reserve	528,944		Issue
30	Staff Prudent Turbines 4&5 Reserve	(1,516,669)		Issue
31	Staff Prudent Turbine Transmission Reserve	(24,652)		Timing
32	6 month addition to Reserve - Plant Reserve	3,723,603		Timing
33	Unadjusted Depreciation Reserve	324,706		Timing
34	Rate Base Additions Issues			
35	Cash Working Capital	(1,402,708)		Issue
36	Materials and Supplies	(121,109)		Timing
37	SO2 Emission Allowances	(150)		Timing
38	Fuel Inventory- Oil & Other	39,395		Timing
39	Fuel Inventory - Coal	(814,016)		Timing
40	Fuel Inventory - Propane, Tires, Biofuel	(39,983)		Timing
41	AAO Def Sibley Rebuild & Western Coal 1990	142		Timing
42	AAO Def Sibley Rebuild & Western Coal 1992	17		Timing
43	DSM/EE Deferral	(465,329)		Timing
44	ERPP	(24,421)		Issue
45	Iatan 1 Regulatory Asset	(428,456)		Issue
46	Iatan 2 Regulatory Asset	(1,117,714)		Issue
47	Regulatory Asset - ERISA Minimum Tracker	(1,515,421)		Issue
48	Deferred Income Taxes - Crossroads	778,516		Issue
49	Rate Base Reductions Issues			
50	Deferred Income Taxes	1,175,994		Issue/Timing
51	Federal Tax Offset - STAFF ONLY	(50,566)		Timing
52	State Tax Offset - STAFF ONLY	(7,946)		Timing
53	Interest Expense Offset - STAFF ONLY	(930,603)		Timing
54	Def. Income Tax - Prudent Turbines 4 & 5	(2,152,670)		Issue
55				
56	Sub Total - Rate Base Issues		(35,629,001)	
57				

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Line No.				Comments
58	Income Statement - Revenue Issues			
59	Booked Revenue - Unadjusted		4,180	Timing
60	Forfeited Discounts		46,939	Timing
61	Normalized FAC Offset		27,325,545	Issue
62	Weather/Rate Switch Adjustment (Wells)		449,656	Timing
63	Billing Adjustments (Wells)		(92,962)	Timing
64	Large Customer Rate Switch Adjustment (Wells)		(655,720)	Timing
65	Annualize for 2009 Rate Change		151,532	Timing
66	Large Power New Customer Accounts (Wells)		(803,962)	Timing
67	365 Days Adjustment (Wells)		2,683,178	Timing
68	Growth Adjustment (Wells)		(697,399)	Timing
69	Misc per book adj		247,660	Timing
70	To annualize off-system sales revenue and cost (Harris)		(25,060,256)	Issue
71	To remove intercompany off-system revenues from the test year (Harris)		(4,398)	Issue
72				
73	Sub Total - Revenue Issues			3,593,993
74				
75	Income Statement - Expense Issues			
76	Total Oper. & Maint. Expense - Unadjusted		(48,875)	Timing
77	Amortization of Proceeds from EPA Auction Process		12	Timing
78	Purchased Power (Capacity)		1,496,865	Issue
79	Pipeline Reservation Charges		1,493,992	Issue
80	Fuel/P.P. (Energy)/Fuel Adders		10,791,403	Issue
81	Bad Debt Expense		(540,691)	Issue
82	Rate Case Expense		(1,159,955)	Issue
83	DSM/EE Adjustment		(363,837)	Timing
84	Transmission of Elec by Others/Acct		2,783,682	Timing
85	Payroll Taxes		183,536	Timing
86	Credit Card and Electronic Check Fee Expense		(2,377)	Timing
87	Property Taxes		2,202,203	Timing
88	Amortization of Merger Transition Costs		(3,546,260)	Issue
89	Amortization of Iatan 1 Regulatory Asset		(122,564)	Issue
90	Amortization of Unrecovered Reserve - General Plant		(700,374)	Issue
91	To include Natural Gas Reservation Charges for MPS units 4 and 5 (Hyneman)		2,425,457	Issue
92	To remove Crossroads Natural Gas Reservation Charges (Hyneman)		(481,612)	Issue
93	To remove test year expenses associated with intercompany off-system fuel and purchased power (Harris)		4,398	Timing
94	Incentive		7,986	Timing
95	Severance		(30,337)	Issue
96	Relocation		(1,507)	Timing
97	Insurance		(85,171)	Timing
98	Major Maintenance		222,685	Timing
99	Maintenance Expense		(174,759)	Timing
100	SPP Schedule 1A Admin Fees		164,214	Timing
101	Amortization of Iatan 2 Regulatory Asset		(172,656)	Issue
102	To reflect I2 reallocation to 100 MW L&P and 53 MPS		(362,054)	Issue
103	Payroll Annualization		630,555	Timing
104	Other Benefits		(142,103)	Timing
105	Pension		(1,714,013)	Timing
106	401 k		58,889	Timing
107	SERP		(221,809)	Issue
108	Dues and Donations		(553)	Timing
109	Advertising		(146,072)	Timing
110	Regulatory Assessments		(12,599)	Timing
111	Normalize Lease Expense		27,269	Timing
112	Misc. Test Year Adjustments		(541,173)	Timing
113	Renewable Energy Standards		(141,322)	Issue
114	Removal of Crossroads O&M		(6,400,648)	Issue
115	Normalized level of KC Earnings Tax		3,223	Issue
116	To include MPS Share of I2 Maintenance		(536,637)	Issue
117	Accounts Receivable Bank Fees		363,502	Issue
118	Eliminate Depreciation on O&M Transportation		(1,308,174)	Issue
119	Depreciation Reserve Amortization		(2,732,000)	Issue
120	Annualize Depreciation Expense		(5,161,189)	Issue
121				
122	Sub Total - Operations & Maintenance Expense Issues			(\$3,991,448)

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Line No.				Comments
123	Income Taxes			
124				
125	Book Depreciation - EMS Income Statement		(\$4,918,064)	
126	Transportation Depreciation - Clearing Accts.		(\$893,318)	
127	To tie to EMS Run		(\$7,375)	
128	Tax Rate Difference		(\$64,040)	
129	Tax Depreciation in Excess of S/L - Deferred Income Tax		\$5,150,646	
130	Adjust to tie to EMS - Deferred		(\$376)	
131	Investment Tax Credit		(\$184,006)	
132	Income Tax Issues - Income Statement			(\$916,533)
133				
134	Difference in Tax Gross Up Factor			(1,457)
135				
136	Total Value of All Issues			(51,185,640)
137				
138	Unreconciled Difference/Rounding			3,232 3,232
139				
140	Staff Revenue Requirement at June 30, 2010			20,178,200 20,178,200
141				
142	Projected Additional Revenue Requirement 53 MW Iatan 2 at December 31, 2010			
143				
144	Allowance for Known And Measurable Changes			0
145				
146	Staff Filed Revenue Requirement - November 17, 2010			20,178,200
147				
148	Industrials			
149				
150	Iatan 2 Life Projection for Depreciation (a)		(116,000)	
151	Unrecovered Depreciation Reserve (b)		0	
152	Crossroads Deferred Taxes		(1,658,000)	
153	Cash Working Capital (c)		(50,000)	
154				
155	Industrials - Revenue Requirement			\$ 18,354,200
156				

- (a) Staff and Industrials propose 60 year operating life for Iatan 2. Difference between Staff and Industrials needs to be quantified based on how depreciation was calculated.
- (b) Unrecovered Depreciation Reserve is already reflected in Staff's case. No additional reduction.
- (c) Differences in Cash Working Capital will need to be quantified.

* See Highly Confidential Iatan Schedule.