Traditional Ratemaking Based on Allowed Pre-Tax ROR of 8.36% vs. Securitization Based on Rush Island Expected Account Balances at August 31, 2024

Line		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
No.		0/04/0004														
1	Original Cost of Plant	8/31/2024 897,863,380														
2	Depreciation Reserve	422,627,751														
3	Net Plant	475,235,629														
J	Hot Fight	470,200,020														
4	Book Basis	475,235,629														
5	Tax Basis	0														
6	Cumulative Tax Timing Difference	475,235,629														
7	Tax Rate	23.733%														
8	ADIT or Deferred Tax Liability	138,927,203														
9	Rate Base	336,308,426														
J	Nate Base	000,000,420														
10	Other Costs from Lansford Sched MJL-D1	91,000,965														
11	Total Regulatory Asset	427,309,390														
Tradit	ional Patomaking for Early Potiroment															
Traditional Ratemaking for Early Retirement:									Years	S						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
12	Regulatory Asset	427,309,390	398,822,098	370,334,805	<u>4</u> 341,847,512	5 313,360,220	6 284,872,927	7 256,385,634	8	9	10 170,923,756	11 142,436,463	12 113,949,171	13 85,461,878	14 56,974,585	28,487,293
12	Regulatory Asset	427,309,390	398,822,098	370,334,805	341,847,512	5 313,360,220	6 284,872,927	7 256,385,634	227,898,342	199,411,049	10 170,923,756	11 142,436,463	12 113,949,171	13 85,461,878	56,974,585	28,487,293
12 13	Equity Return	20,639,044	19,263,107	17,887,171	16,511,235	15,135,299	13,759,362	12,383,426	8 227,898,342 11,007,490	9 199,411,049 9,631,554	170,923,756 8,255,617	142,436,463 6,879,681	113,949,171 5,503,745	85,461,878 4,127,809	56,974,585 2,751,872	28,487,293 1,375,936
12 13 14	Equity Return Debt Return	20,639,044 8,653,015	19,263,107 8,076,147	17,887,171 7,499,280	16,511,235 6,922,412	15,135,299 6,345,544	13,759,362 5,768,677	12,383,426 5,191,809	8 227,898,342 11,007,490 4,614,941	9 199,411,049 9,631,554 4,038,074	170,923,756 8,255,617 3,461,206	142,436,463 6,879,681 2,884,338	113,949,171 5,503,745 2,307,471	85,461,878 4,127,809 1,730,603	56,974,585 2,751,872 1,153,735	28,487,293 1,375,936 576,868
12 13 14 15	Equity Return Debt Return Amortization	20,639,044 8,653,015 28,487,293	19,263,107 8,076,147 28,487,293	17,887,171 7,499,280 28,487,293	16,511,235 6,922,412 28,487,293	15,135,299 6,345,544 28,487,293	13,759,362 5,768,677 28,487,293	12,383,426 5,191,809 28,487,293	8 227,898,342 11,007,490 4,614,941 28,487,293	9 199,411,049 9,631,554 4,038,074 28,487,293	170,923,756 8,255,617 3,461,206 28,487,293	142,436,463 6,879,681 2,884,338 28,487,293	113,949,171 5,503,745 2,307,471 28,487,293	85,461,878 4,127,809 1,730,603 28,487,293	56,974,585 2,751,872 1,153,735 28,487,293	28,487,293 1,375,936 576,868 28,487,293
12 13 14 15 16	Equity Return Debt Return Amortization Income Taxes	20,639,044 8,653,015 28,487,293 15,287,285	19,263,107 8,076,147 28,487,293 14,859,117	17,887,171 7,499,280 28,487,293 14,430,948	16,511,235 6,922,412 28,487,293 14,002,780	15,135,299 6,345,544 28,487,293 13,574,612	13,759,362 5,768,677 28,487,293 13,146,444	12,383,426 5,191,809 28,487,293 12,718,276	8 227,898,342 11,007,490 4,614,941 28,487,293 12,290,108	9 199,411,049 9,631,554 4,038,074 28,487,293 11,861,940	170,923,756 8,255,617 3,461,206 28,487,293 11,433,772	142,436,463 6,879,681 2,884,338 28,487,293 11,005,604	113,949,171 5,503,745 2,307,471 28,487,293 10,577,436	85,461,878 4,127,809 1,730,603 28,487,293 10,149,268	56,974,585 2,751,872 1,153,735 28,487,293 9,721,100	28,487,293 1,375,936 576,868 28,487,293 9,292,932
12 13 14 15 16 17	Equity Return Debt Return Amortization Income Taxes Total Traditional Revenue Requirement	20,639,044 8,653,015 28,487,293 15,287,285 73,066,636	19,263,107 8,076,147 28,487,293	17,887,171 7,499,280 28,487,293	16,511,235 6,922,412 28,487,293	15,135,299 6,345,544 28,487,293	13,759,362 5,768,677 28,487,293	12,383,426 5,191,809 28,487,293	8 227,898,342 11,007,490 4,614,941 28,487,293	9 199,411,049 9,631,554 4,038,074 28,487,293	170,923,756 8,255,617 3,461,206 28,487,293	142,436,463 6,879,681 2,884,338 28,487,293	113,949,171 5,503,745 2,307,471 28,487,293	85,461,878 4,127,809 1,730,603 28,487,293	56,974,585 2,751,872 1,153,735 28,487,293	28,487,293 1,375,936 576,868 28,487,293
12 13 14 15 16 17 18	Equity Return Debt Return Amortization Income Taxes	20,639,044 8,653,015 28,487,293 15,287,285	19,263,107 8,076,147 28,487,293 14,859,117	17,887,171 7,499,280 28,487,293 14,430,948	16,511,235 6,922,412 28,487,293 14,002,780	15,135,299 6,345,544 28,487,293 13,574,612	13,759,362 5,768,677 28,487,293 13,146,444	12,383,426 5,191,809 28,487,293 12,718,276	8 227,898,342 11,007,490 4,614,941 28,487,293 12,290,108	9 199,411,049 9,631,554 4,038,074 28,487,293 11,861,940	170,923,756 8,255,617 3,461,206 28,487,293 11,433,772	142,436,463 6,879,681 2,884,338 28,487,293 11,005,604	113,949,171 5,503,745 2,307,471 28,487,293 10,577,436	85,461,878 4,127,809 1,730,603 28,487,293 10,149,268	56,974,585 2,751,872 1,153,735 28,487,293 9,721,100	28,487,293 1,375,936 576,868 28,487,293 9,292,932
13 14 15 16 17 18	Equity Return Debt Return Amortization Income Taxes Total Traditional Revenue Requirement Present Value of Annual RR	20,639,044 8,653,015 28,487,293 15,287,285 73,066,636	19,263,107 8,076,147 28,487,293 14,859,117	17,887,171 7,499,280 28,487,293 14,430,948	16,511,235 6,922,412 28,487,293 14,002,780	15,135,299 6,345,544 28,487,293 13,574,612	13,759,362 5,768,677 28,487,293 13,146,444	12,383,426 5,191,809 28,487,293 12,718,276	8 227,898,342 11,007,490 4,614,941 28,487,293 12,290,108	9 199,411,049 9,631,554 4,038,074 28,487,293 11,861,940	170,923,756 8,255,617 3,461,206 28,487,293 11,433,772	142,436,463 6,879,681 2,884,338 28,487,293 11,005,604	113,949,171 5,503,745 2,307,471 28,487,293 10,577,436	85,461,878 4,127,809 1,730,603 28,487,293 10,149,268	56,974,585 2,751,872 1,153,735 28,487,293 9,721,100	28,487,293 1,375,936 576,868 28,487,293 9,292,932
13 14 15 16 17 18	Equity Return Debt Return Amortization Income Taxes Total Traditional Revenue Requirement	20,639,044 8,653,015 28,487,293 15,287,285 73,066,636	19,263,107 8,076,147 28,487,293 14,859,117	17,887,171 7,499,280 28,487,293 14,430,948	16,511,235 6,922,412 28,487,293 14,002,780	15,135,299 6,345,544 28,487,293 13,574,612	13,759,362 5,768,677 28,487,293 13,146,444	12,383,426 5,191,809 28,487,293 12,718,276	8 227,898,342 11,007,490 4,614,941 28,487,293 12,290,108	9 199,411,049 9,631,554 4,038,074 28,487,293 11,861,940	170,923,756 8,255,617 3,461,206 28,487,293 11,433,772	142,436,463 6,879,681 2,884,338 28,487,293 11,005,604	113,949,171 5,503,745 2,307,471 28,487,293 10,577,436	85,461,878 4,127,809 1,730,603 28,487,293 10,149,268	56,974,585 2,751,872 1,153,735 28,487,293 9,721,100	28,487,293 1,375,936 576,868 28,487,293 9,292,932
13 14 15 16 17 18	Equity Return Debt Return Amortization Income Taxes Total Traditional Revenue Requirement Present Value of Annual RR	20,639,044 8,653,015 28,487,293 15,287,285 73,066,636	19,263,107 8,076,147 28,487,293 14,859,117	17,887,171 7,499,280 28,487,293 14,430,948	16,511,235 6,922,412 28,487,293 14,002,780	15,135,299 6,345,544 28,487,293 13,574,612	13,759,362 5,768,677 28,487,293 13,146,444	12,383,426 5,191,809 28,487,293 12,718,276	8 227,898,342 11,007,490 4,614,941 28,487,293 12,290,108 56,399,832	9 199,411,049 9,631,554 4,038,074 28,487,293 11,861,940	170,923,756 8,255,617 3,461,206 28,487,293 11,433,772	142,436,463 6,879,681 2,884,338 28,487,293 11,005,604	113,949,171 5,503,745 2,307,471 28,487,293 10,577,436	85,461,878 4,127,809 1,730,603 28,487,293 10,149,268	56,974,585 2,751,872 1,153,735 28,487,293 9,721,100	28,487,293 1,375,936 576,868 28,487,293 9,292,932
13 14 15 16 17 18	Equity Return Debt Return Amortization Income Taxes Total Traditional Revenue Requirement Present Value of Annual RR	20,639,044 8,653,015 28,487,293 15,287,285 73,066,636 607,719,666	19,263,107 8,076,147 28,487,293 14,859,117 70,685,664	17,887,171 7,499,280 28,487,293 14,430,948	16,511,235 6,922,412 28,487,293 14,002,780	15,135,299 6,345,544 28,487,293 13,574,612 63,542,748 5 23,906,694	13,759,362 5,768,677 28,487,293 13,146,444	12,383,426 5,191,809 28,487,293 12,718,276 58,780,804	8 227,898,342 11,007,490 4,614,941 28,487,293 12,290,108 56,399,832	9 199,411,049 9,631,554 4,038,074 28,487,293 11,861,940	170,923,756 8,255,617 3,461,206 28,487,293 11,433,772 51,637,888	142,436,463 6,879,681 2,884,338 28,487,293 11,005,604 49,256,916	113,949,171 5,503,745 2,307,471 28,487,293 10,577,436 46,875,944	85,461,878 4,127,809 1,730,603 28,487,293 10,149,268 44,494,972	56,974,585 2,751,872 1,153,735 28,487,293 9,721,100 42,114,000 14 39,005,390	28,487,293 1,375,936 576,868 28,487,293 9,292,932 39,733,028
13 14 15 16 17 18	Equity Return Debt Return Amortization Income Taxes Total Traditional Revenue Requirement Present Value of Annual RR Stization Revenue Requirement for Early Retirement: Principal Payment Interest Payment	20,639,044 8,653,015 28,487,293 15,287,285 73,066,636 607,719,666	19,263,107 8,076,147 28,487,293 14,859,117 70,685,664 2 20,307,252 23,180,826	17,887,171 7,499,280 28,487,293 14,430,948 68,304,692 3 21,442,427 22,045,651	16,511,235 6,922,412 28,487,293 14,002,780 65,923,720 4 22,641,059 20,847,019	15,135,299 6,345,544 28,487,293 13,574,612 63,542,748 5 23,906,694 19,581,384	13,759,362 5,768,677 28,487,293 13,146,444 61,161,776 6 25,243,078 18,244,999	12,383,426 5,191,809 28,487,293 12,718,276 58,780,804 7 26,654,166 16,833,911	8 227,898,342 11,007,490 4,614,941 28,487,293 12,290,108 56,399,832 Years 8 28,144,134 15,343,944	9 199,411,049 9,631,554 4,038,074 28,487,293 11,861,940 54,018,860 9 29,717,391 13,770,686	170,923,756 8,255,617 3,461,206 28,487,293 11,433,772 51,637,888 10 31,378,593 12,109,484	142,436,463 6,879,681 2,884,338 28,487,293 11,005,604 49,256,916 11 33,132,657 10,355,421	113,949,171 5,503,745 2,307,471 28,487,293 10,577,436 46,875,944 12 34,984,772 8,503,305	85,461,878 4,127,809 1,730,603 28,487,293 10,149,268 44,494,972 13 36,940,421 6,547,657	56,974,585 2,751,872 1,153,735 28,487,293 9,721,100 42,114,000 42,114,000 14 39,005,390 4,482,687	28,487,293 1,375,936 576,868 28,487,293 9,292,932 39,733,028 15 41,185,792 2,302,286
13 14 15 16 17 18 Secur 19 20 21	Equity Return Debt Return Amortization Income Taxes Total Traditional Revenue Requirement Present Value of Annual RR itization Revenue Requirement for Early Retirement: Principal Payment Interest Payment Income Taxes	20,639,044 8,653,015 28,487,293 15,287,285 73,066,636 607,719,666 1 19,232,173 24,255,904 5,984,727	19,263,107 8,076,147 28,487,293 14,859,117 70,685,664 2 20,307,252 23,180,826 6,319,273	17,887,171 7,499,280 28,487,293 14,430,948 68,304,692 3 21,442,427 22,045,651 6,672,520	16,511,235 6,922,412 28,487,293 14,002,780 65,923,720 4 22,641,059 20,847,019 7,045,514	15,135,299 6,345,544 28,487,293 13,574,612 63,542,748 5 23,906,694 19,581,384 7,439,359	13,759,362 5,768,677 28,487,293 13,146,444 61,161,776 6 25,243,078 18,244,999 7,855,219	12,383,426 5,191,809 28,487,293 12,718,276 58,780,804 7 26,654,166 16,833,911 8,294,326	8 227,898,342 11,007,490 4,614,941 28,487,293 12,290,108 56,399,832 Years 8 28,144,134 15,343,944 8,757,978	9 199,411,049 9,631,554 4,038,074 28,487,293 11,861,940 54,018,860 9 29,717,391 13,770,686 9,247,549	170,923,756 8,255,617 3,461,206 28,487,293 11,433,772 51,637,888 10 31,378,593 12,109,484 9,764,487	142,436,463 6,879,681 2,884,338 28,487,293 11,005,604 49,256,916 11 33,132,657 10,355,421 10,310,322	113,949,171 5,503,745 2,307,471 28,487,293 10,577,436 46,875,944 12 34,984,772 8,503,305 10,886,669	85,461,878 4,127,809 1,730,603 28,487,293 10,149,268 44,494,972 13 36,940,421 6,547,657 11,495,234	56,974,585 2,751,872 1,153,735 28,487,293 9,721,100 42,114,000 14 39,005,390 4,482,687 12,137,818	28,487,293 1,375,936 576,868 28,487,293 9,292,932 39,733,028 15 41,185,792 2,302,286 12,816,322
13 14 15 16 17 18 Secur	Equity Return Debt Return Amortization Income Taxes Total Traditional Revenue Requirement Present Value of Annual RR Stization Revenue Requirement for Early Retirement: Principal Payment Interest Payment Income Taxes Ongoing Financing Costs	20,639,044 8,653,015 28,487,293 15,287,285 73,066,636 607,719,666 1 19,232,173 24,255,904 5,984,727 791,883	19,263,107 8,076,147 28,487,293 14,859,117 70,685,664 2 20,307,252 23,180,826 6,319,273 791,883	17,887,171 7,499,280 28,487,293 14,430,948 68,304,692 3 21,442,427 22,045,651 6,672,520 791,883	16,511,235 6,922,412 28,487,293 14,002,780 65,923,720 4 22,641,059 20,847,019 7,045,514 791,883	15,135,299 6,345,544 28,487,293 13,574,612 63,542,748 5 23,906,694 19,581,384 7,439,359 791,883	13,759,362 5,768,677 28,487,293 13,146,444 61,161,776 6 25,243,078 18,244,999 7,855,219 791,883	12,383,426 5,191,809 28,487,293 12,718,276 58,780,804 7 26,654,166 16,833,911 8,294,326 791,883	8 227,898,342 11,007,490 4,614,941 28,487,293 12,290,108 56,399,832 Years 8 28,144,134 15,343,944 8,757,978 791,883	9 199,411,049 9,631,554 4,038,074 28,487,293 11,861,940 54,018,860 9 29,717,391 13,770,686 9,247,549 791,883	170,923,756 8,255,617 3,461,206 28,487,293 11,433,772 51,637,888 10 31,378,593 12,109,484 9,764,487 791,883	142,436,463 6,879,681 2,884,338 28,487,293 11,005,604 49,256,916 11 33,132,657 10,355,421 10,310,322 791,883	113,949,171 5,503,745 2,307,471 28,487,293 10,577,436 46,875,944 12 34,984,772 8,503,305 10,886,669 791,883	85,461,878 4,127,809 1,730,603 28,487,293 10,149,268 44,494,972 13 36,940,421 6,547,657 11,495,234 791,883	56,974,585 2,751,872 1,153,735 28,487,293 9,721,100 42,114,000 14 39,005,390 4,482,687 12,137,818 791,883	28,487,293 1,375,936 576,868 28,487,293 9,292,932 39,733,028 15 41,185,792 2,302,286 12,816,322 791,883
13 14 15 16 17 18 Secur 19 20 21 22 23	Equity Return Debt Return Amortization Income Taxes Total Traditional Revenue Requirement Present Value of Annual RR Itization Revenue Requirement for Early Retirement: Principal Payment Interest Payment Income Taxes Ongoing Financing Costs Total Securitization Annual Revenue Requirements	20,639,044 8,653,015 28,487,293 15,287,285 73,066,636 607,719,666 1 19,232,173 24,255,904 5,984,727 791,883 50,264,687	19,263,107 8,076,147 28,487,293 14,859,117 70,685,664 2 20,307,252 23,180,826 6,319,273	17,887,171 7,499,280 28,487,293 14,430,948 68,304,692 3 21,442,427 22,045,651 6,672,520	16,511,235 6,922,412 28,487,293 14,002,780 65,923,720 4 22,641,059 20,847,019 7,045,514	15,135,299 6,345,544 28,487,293 13,574,612 63,542,748 5 23,906,694 19,581,384 7,439,359	13,759,362 5,768,677 28,487,293 13,146,444 61,161,776 6 25,243,078 18,244,999 7,855,219	12,383,426 5,191,809 28,487,293 12,718,276 58,780,804 7 26,654,166 16,833,911 8,294,326	8 227,898,342 11,007,490 4,614,941 28,487,293 12,290,108 56,399,832 Years 8 28,144,134 15,343,944 8,757,978	9 199,411,049 9,631,554 4,038,074 28,487,293 11,861,940 54,018,860 9 29,717,391 13,770,686 9,247,549	170,923,756 8,255,617 3,461,206 28,487,293 11,433,772 51,637,888 10 31,378,593 12,109,484 9,764,487	142,436,463 6,879,681 2,884,338 28,487,293 11,005,604 49,256,916 11 33,132,657 10,355,421 10,310,322	113,949,171 5,503,745 2,307,471 28,487,293 10,577,436 46,875,944 12 34,984,772 8,503,305 10,886,669	85,461,878 4,127,809 1,730,603 28,487,293 10,149,268 44,494,972 13 36,940,421 6,547,657 11,495,234	56,974,585 2,751,872 1,153,735 28,487,293 9,721,100 42,114,000 14 39,005,390 4,482,687 12,137,818	28,487,293 1,375,936 576,868 28,487,293 9,292,932 39,733,028 15 41,185,792 2,302,286 12,816,322
13 14 15 16 17 18 Secur 19 20 21	Equity Return Debt Return Amortization Income Taxes Total Traditional Revenue Requirement Present Value of Annual RR Stization Revenue Requirement for Early Retirement: Principal Payment Interest Payment Income Taxes Ongoing Financing Costs	20,639,044 8,653,015 28,487,293 15,287,285 73,066,636 607,719,666 1 19,232,173 24,255,904 5,984,727 791,883	19,263,107 8,076,147 28,487,293 14,859,117 70,685,664 2 20,307,252 23,180,826 6,319,273 791,883	17,887,171 7,499,280 28,487,293 14,430,948 68,304,692 3 21,442,427 22,045,651 6,672,520 791,883	16,511,235 6,922,412 28,487,293 14,002,780 65,923,720 4 22,641,059 20,847,019 7,045,514 791,883	15,135,299 6,345,544 28,487,293 13,574,612 63,542,748 5 23,906,694 19,581,384 7,439,359 791,883	13,759,362 5,768,677 28,487,293 13,146,444 61,161,776 6 25,243,078 18,244,999 7,855,219 791,883	12,383,426 5,191,809 28,487,293 12,718,276 58,780,804 7 26,654,166 16,833,911 8,294,326 791,883	8 227,898,342 11,007,490 4,614,941 28,487,293 12,290,108 56,399,832 Years 8 28,144,134 15,343,944 8,757,978 791,883	9 199,411,049 9,631,554 4,038,074 28,487,293 11,861,940 54,018,860 9 29,717,391 13,770,686 9,247,549 791,883	170,923,756 8,255,617 3,461,206 28,487,293 11,433,772 51,637,888 10 31,378,593 12,109,484 9,764,487 791,883	142,436,463 6,879,681 2,884,338 28,487,293 11,005,604 49,256,916 11 33,132,657 10,355,421 10,310,322 791,883	113,949,171 5,503,745 2,307,471 28,487,293 10,577,436 46,875,944 12 34,984,772 8,503,305 10,886,669 791,883	85,461,878 4,127,809 1,730,603 28,487,293 10,149,268 44,494,972 13 36,940,421 6,547,657 11,495,234 791,883	56,974,585 2,751,872 1,153,735 28,487,293 9,721,100 42,114,000 14 39,005,390 4,482,687 12,137,818 791,883	28,487,293 1,375,936 576,868 28,487,293 9,292,932 39,733,028 15 41,185,792 2,302,286 12,816,322 791,883