

Rocky Mountain Power
UTAH
Normalized Results of Operations - 2010 PROTOCOL
Twelve Months Ending May 31, 2013

Office of Consumer Services
Docket No. 11-035-200
Exhibit OCS 3.1D
Page 1 of 3
Witness: Donna Ramas

(1) Test Period 2010 Protocol Revenue Requirement, per OCS	1,846,253,255	Page 2
(2) Normalized General Business Revenues, per OCS	1,772,847,495	Page 2
(3) 2010 Protocol Price Change, per OCS	<u>73,405,760</u>	Page 2

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	(1) Total Adjusted Results	(2) Price Change	(3) Results with Price Change
1 Operating Revenues:			
2 General Business Revenues	1,772,847,495	73,405,760	1,846,253,255
3 Interdepartmental	-		
4 Special Sales	225,173,554		
5 Other Operating Revenues	85,396,608		
6 Total Operating Revenues	<u>2,083,417,657</u>		
7			
8 Operating Expenses:			
9 Steam Production	476,628,744		
10 Nuclear Production	-		
11 Hydro Production	19,103,302		
12 Other Power Supply	499,171,559		
13 Transmission	86,452,299		
14 Distribution	98,216,506		
15 Customer Accounting	39,024,554	157,194	39,181,748
16 Customer Service & Info	6,754,051		
17 Sales	-		
18 Administrative & General	63,639,027		
19			
20 Total O&M Expenses	<u>1,288,990,042</u>		
21			
22 Depreciation	234,519,802		
23 Amortization	18,373,833		
24 Taxes Other Than Income	57,687,862		57,687,862
25 Income Taxes - Federal	5,881,315	24,473,078	30,354,393
26 Income Taxes - State	4,494,736	3,325,485	7,820,221
27 Income Taxes - Def Net	94,310,977		
28 Investment Tax Credit Adj.	(1,545,391)		
29 Misc Revenue & Expense	(646,970)		
30			
31 Total Operating Expenses:	<u>1,702,066,205</u>	<u>27,955,757</u>	<u>1,730,021,962</u>
32			
33 Operating Rev For Return:	<u>381,351,452</u>	<u>45,450,003</u>	<u>426,801,454</u>
34			
35 Rate Base:			
36 Electric Plant In Service	10,110,962,830		
37 Plant Held for Future Use	19,381,482		
38 Misc Deferred Debits	34,836,441		
39 Elec Plant Acq Adj	20,164,749		
40 Nuclear Fuel	-		
41 Prepayments	14,210,506		
42 Fuel Stock	104,714,568		
43 Material & Supplies	79,865,901		
44 Working Capital	21,230,104		
45 Weatherization Loans	4,796,550		
46 Misc Rate Base	0		
47			
48 Total Electric Plant:	<u>10,410,163,130</u>	<u>-</u>	<u>10,410,163,130</u>
49			
50 Rate Base Deductions:			
51 Accum Prov For Deprec	(2,920,516,940)		
52 Accum Prov For Amort	(209,164,466)		
53 Accum Def Income Tax	(1,534,727,484)		
54 Unamortized ITC	(115,632)		
55 Customer Adv For Const	(8,889,303)		
56 Customer Service Deposits	(14,421,399)		
57 Misc Rate Base Deductions	(23,169,098)		
58			
59 Total Rate Base Deductions	<u>(4,711,004,322)</u>	<u>-</u>	<u>(4,711,004,322)</u>
60			
61 Total Rate Base:	<u>5,699,158,808</u>	<u>-</u>	<u>5,699,158,808</u>
62			
63 Return on Rate Base	6.691%		7.489%
64			
65 Return on Equity	7.869%		9.400%
66			
67 TAX CALCULATION:			
68 Operating Revenue	484,493,088	73,248,566	557,741,654
69 Other Deductions			
70 Interest (AFUDC)	(21,282,714)	-	(21,282,714)
71 Interest	146,762,458	-	146,762,458
72 Schedule "M" Additions	312,936,506	-	312,936,506
73 Schedule "M" Deductions	565,293,085	-	565,293,085
74 Income Before Tax	<u>106,656,765</u>	<u>73,248,566</u>	<u>179,905,331</u>
75			
76 State Income Taxes	4,494,736	3,325,485	7,820,221
77 Taxable Income	<u>102,162,029</u>	<u>69,923,081</u>	<u>172,085,110</u>
78			
79 Federal Income Taxes + Other	<u>5,881,315</u>	<u>24,473,078</u>	<u>30,354,393</u>

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Net Rate Base, per OCS	\$ 5,699,158,808
Return on Rate Base, per OCS	<u>7.489%</u>
Revenues Required to Earn Requested Return	426,801,454
Less Current Operating Revenues, per OCS	<u>(381,351,452)</u>
Increase to Current Revenues	45,450,003
Net to Gross Bump-up	<u>161.51%</u>
Price Change Required, per OCS	<u>\$ 73,405,760</u>
Price Change, per OCS	\$ 73,405,760
Uncollectible Percent	<u>0.214%</u>
Increased Uncollectible Expense	<u>\$ 157,194</u>
Price Change, per OCS	\$ 73,405,760
Franchise Tax	0.000%
Revenue Tax	0.000%
Resource Supplier Tax	0.000%
Gross Receipts	0.000%
Increase Taxes Other Than Income	<u>\$ -</u>
Price Change, per OCS	\$ 73,405,760
Uncollectible Expense	(157,194)
Taxes Other Than Income	-
Income Before Taxes	<u>\$ 73,248,566</u>
State Effective Tax Rate	4.54%
State Income Taxes	<u>\$ 3,325,485</u>
Taxable Income	\$ 69,923,081
Federal Income Tax Rate	35.00%
Federal Income Taxes	<u>\$ 24,473,078</u>
Operating Income	100.000%
Net Operating Income	<u>61.916%</u>
Net to Gross Bump-Up	<u>161.51%</u>