

Rocky Mountain Power  
UTAH  
Normalized Results of Operations - 2010 PROTOCOL  
Twelve Months Ending June 2015

Office of Consumer Services  
Docket No. 13-035-184  
Exhibit OCS 3.1D  
Page 1 of 3  
Witness: Donna Ramas

|   |                    |             |
|---|--------------------|-------------|
| (1) Test Period 2010 Protocol Revenue Requirement | 1,879,461,365      | Page 2 of 3 |
| (2) Normalized General Business Revenues          | 1,884,107,463      | Page 2 of 3 |
| (3) 2010 Protocol Price Change                    | <u>(4,646,097)</u> | Page 2 of 3 |

Rocky Mountain Power  
UTAH  
Normalized Results of Operations - 2010 PROTOCOL  
Twelve Months Ending June 2015

Office of Consumer Services  
Docket No. 13-035-184  
Exhibit OCS 3.1D  
Page 2 of 3  
Witness: Donna Ramas

|                                 | (1)<br>Total Adjusted<br>Results | (2)<br>Price Change | (3)<br>Results with<br>Price Change |
|---------------------------------|----------------------------------|---------------------|-------------------------------------|
| 1 Operating Revenues:           |                                  |                     |                                     |
| 2 General Business Revenues     | 1,884,107,463                    | (4,646,097)         | 1,879,461,365                       |
| 3 Interdepartmental             | -                                |                     |                                     |
| 4 Special Sales                 | 166,182,190                      |                     |                                     |
| 5 Other Operating Revenues      | 70,567,555                       |                     |                                     |
| 6 Total Operating Revenues      | <u>2,120,857,208</u>             |                     |                                     |
| 7                               |                                  |                     |                                     |
| 8 Operating Expenses:           |                                  |                     |                                     |
| 9 Steam Production              | 492,598,943                      |                     |                                     |
| 10 Nuclear Production           | -                                |                     |                                     |
| 11 Hydro Production             | 17,388,451                       |                     |                                     |
| 12 Other Power Supply           | 421,972,278                      |                     |                                     |
| 13 Transmission                 | 89,430,820                       |                     |                                     |
| 14 Distribution                 | 83,384,266                       |                     |                                     |
| 15 Customer Accounting          | 33,711,171                       | (9,036)             | 33,702,135                          |
| 16 Customer Service & Info      | 4,688,882                        |                     |                                     |
| 17 Sales                        | -                                |                     |                                     |
| 18 Administrative & General     | 59,313,827                       |                     |                                     |
| 19                              |                                  |                     |                                     |
| 20 Total O&M Expenses           | 1,202,488,638                    |                     |                                     |
| 21                              |                                  |                     |                                     |
| 22 Depreciation                 | 262,266,668                      |                     |                                     |
| 23 Amortization                 | 22,885,943                       |                     |                                     |
| 24 Taxes Other Than Income      | 63,067,994                       | -                   | 63,067,994                          |
| 25 Income Taxes - Federal       | 59,944,047                       | (1,549,288)         | 58,394,758                          |
| 26 Income Taxes - State         | 12,336,993                       | (210,523)           | 12,126,470                          |
| 27 Income Taxes - Def Net       | 63,484,353                       |                     |                                     |
| 28 Investment Tax Credit Adj.   | (4,098,178)                      |                     |                                     |
| 29 Misc Revenue & Expense       | 682,017                          |                     |                                     |
| 30                              |                                  |                     |                                     |
| 31 Total Operating Expenses:    | 1,683,058,474                    | (1,768,847)         | 1,681,289,627                       |
| 32                              |                                  |                     |                                     |
| 33 Operating Rev For Return:    | <u>437,798,734</u>               | <u>(2,877,250)</u>  | <u>434,921,484</u>                  |
| 34                              |                                  |                     |                                     |
| 35 Rate Base:                   |                                  |                     |                                     |
| 36 Electric Plant In Service    | 10,906,437,178                   |                     |                                     |
| 37 Plant Held for Future Use    | 18,651,670                       |                     |                                     |
| 38 Misc Deferred Debits         | 50,956,688                       |                     |                                     |
| 39 Elec Plant Acq Adj           | 15,449,004                       |                     |                                     |
| 40 Nuclear Fuel                 | -                                |                     |                                     |
| 41 Prepayments                  | 13,702,473                       |                     |                                     |
| 42 Fuel Stock                   | 97,675,186                       |                     |                                     |
| 43 Material & Supplies          | 86,820,549                       |                     |                                     |
| 44 Working Capital              | 26,190,659                       |                     |                                     |
| 45 Weatherization Loans         | 4,637,895                        |                     |                                     |
| 46 Misc Rate Base               | -                                |                     |                                     |
| 47                              |                                  |                     |                                     |
| 48 Total Electric Plant:        | 11,220,521,304                   | -                   | 11,220,521,304                      |
| 49                              |                                  |                     |                                     |
| 50 Rate Base Deductions:        |                                  |                     |                                     |
| 51 Accum Prov For Deprec        | (3,234,796,112)                  |                     |                                     |
| 52 Accum Prov For Amort         | (221,249,715)                    |                     |                                     |
| 53 Accum Def Income Tax         | (1,753,572,181)                  |                     |                                     |
| 54 Unamortized ITC              | (80,741)                         |                     |                                     |
| 55 Customer Adv For Const       | (9,924,958)                      |                     |                                     |
| 56 Customer Service Deposits    | (15,625,768)                     |                     |                                     |
| 57 Misc Rate Base Deductions    | (30,313,000)                     |                     |                                     |
| 58                              |                                  |                     |                                     |
| 59 Total Rate Base Deductions   | (5,265,562,475)                  | -                   | (5,265,562,475)                     |
| 60                              |                                  |                     |                                     |
| 61 Total Rate Base:             | <u>5,954,958,828</u>             | <u>-</u>            | <u>5,954,958,828</u>                |
| 62                              |                                  |                     |                                     |
| 63 Return on Rate Base          | 7.352%                           |                     | 7.304%                              |
| 64                              |                                  |                     |                                     |
| 65 Return on Equity             | 9.294%                           |                     | 9.200%                              |
| 66                              |                                  |                     |                                     |
| 67 TAX CALCULATION:             |                                  |                     |                                     |
| 68 Operating Revenue            | 569,465,948                      | (4,637,061)         | 564,828,887                         |
| 69 Other Deductions             | -                                |                     |                                     |
| 70 Interest (AFUDC)             | (22,174,798)                     | -                   | (22,174,798)                        |
| 71 Interest                     | 152,152,379                      | -                   | 152,152,379                         |
| 72 Schedule "M" Additions       | 350,764,393                      | -                   | 350,764,393                         |
| 73 Schedule "M" Deductions      | 518,512,828                      | -                   | 518,512,828                         |
| 74 Income Before Tax            | 271,739,931                      | (4,637,061)         | 267,102,870                         |
| 75                              |                                  |                     |                                     |
| 76 State Income Taxes           | 12,336,993                       | (210,523)           | 12,126,470                          |
| 77 Taxable Income               | <u>259,402,938</u>               | <u>(4,426,538)</u>  | <u>254,976,400</u>                  |
| 78                              |                                  |                     |                                     |
| 79 Federal Income Taxes + Other | 59,944,047                       | (1,549,288)         | 58,394,758                          |

Rocky Mountain Power  
 UTAH  
 Normalized Results of Operations - 2010 PROTOCOL  
 Twelve Months Ending June 2015

Office of Consumer Services  
 Docket No. 13-035-184  
 Exhibit OCS 3.1D  
 Page 3 of 3  
 Witness: Donna Ramas

|  |                       |
|--|-----------------------|
| Net Rate Base                              | \$ 5,954,958,828      |
| Return on Rate Base Requested              | <u>7.304%</u>         |
| Revenues Required to Earn Requested Return | 434,921,484           |
| Less Current Operating Revenues            | <u>(437,798,734)</u>  |
| Increase to Current Revenues               | (2,877,250)           |
| Net to Gross Bump-up                       | <u>161.48%</u>        |
| Price Change Required for Requested Return | <u>\$ (4,646,097)</u> |
| Requested Price Change                     | \$ (4,646,097)        |
| Uncollectible Percent                      | <u>0.194%</u>         |
| Increased Uncollectible Expense            | <u>\$ (9,036)</u>     |
| Requested Price Change                     | \$ (4,646,097)        |
| Franchise Tax                              | 0.000%                |
| Revenue Tax                                | 0.000%                |
| Resource Supplier Tax                      | 0.000%                |
| Gross Receipts                             | 0.000%                |
| Increase Taxes Other Than Income           | <u>\$ -</u>           |
| Requested Price Change                     | \$ (4,646,097)        |
| Uncollectible Expense                      | 9,036                 |
| Taxes Other Than Income                    | -                     |
| Income Before Taxes                        | <u>\$ (4,637,061)</u> |
| State Effective Tax Rate                   | <u>4.54%</u>          |
| State Income Taxes                         | <u>\$ (210,523)</u>   |
| Taxable Income                             | \$ (4,426,538)        |
| Federal Income Tax Rate                    | <u>35.00%</u>         |
| Federal Income Taxes                       | <u>\$ (1,549,288)</u> |
| Operating Income                           | 100.000%              |
| Net Operating Income                       | <u>61.928%</u>        |
| Net to Gross Bump-Up                       | <u>161.48%</u>        |