

- 1 **Q. Referring to Exhibit 5 of Volume 1, page 6, on an electronic spreadsheet with all**
2 **formula intact, please show the calculation of the average cost of debt, preferred**
3 **shares and common equity.**
4
5 A. The electronic spreadsheet requested has been included on the attached compact disc as
6 *PUB-NP-47 Working Papers.*