

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2011-2012

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Annual
CAPX2020 - Brookings													
Rate Base													
Plus CWIP Ending Balance	17,597,460	17,815,702	18,185,530	18,585,161	19,083,380	19,630,890	20,026,710	21,767,500	22,428,662	23,526,267	25,948,170	28,138,718	28,138,718
Plus Plant In-Service	748,628	748,634	749,039	749,628	749,959	749,959	749,959	751,556	752,528	752,538	1,639,548	1,639,548	1,639,548
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(263,495)	(292,682)	(323,545)	(352,121)	(386,899)	(424,425)	(462,997)	(500,992)	(540,968)	(582,630)	(627,297)	(676,797)	(676,797)
End Of Month Rate Base	18,609,583	18,857,018	19,258,114	19,686,911	20,220,237	20,805,274	21,239,666	23,020,049	23,722,159	24,861,435	28,215,015	30,455,063	30,455,063
Average Rate Base (BOM/EOM)	18,488,126	18,733,301	19,057,566	19,472,512	19,953,574	20,512,756	21,022,470	22,129,857	23,371,104	24,291,797	26,538,225	29,335,039	21,908,861
Calculation of Return													
Plus Debt Return	46,374	46,989	47,803	48,844	50,050	51,453	52,731	55,509	58,623	60,932	66,567	73,582	659,457
Plus Equity Return	72,720	73,684	74,960	76,592	78,484	80,684	82,688	87,044	91,926	95,548	104,384	115,384	1,034,098
Total Return	119,094	120,674	122,762	125,435	128,534	132,136	135,420	142,553	150,549	156,480	170,950	188,967	1,693,555
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	838	838	838	838	838	838	838	838	838	838	838	838	10,058
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(26,071)	(29,187)	(30,863)	(28,576)	(34,777)	(37,526)	(38,572)	(37,995)	(39,976)	(41,662)	(44,666)	(49,501)	(439,373)
Plus Gross Up for Income Tax	59,544	62,500	64,498	63,588	69,456	72,790	74,687	76,582	80,760	84,028	91,135	100,839	900,409
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	34,311	34,151	34,473	35,850	35,517	36,102	36,954	39,425	41,622	43,204	47,307	52,177	471,094
Total Revenue Requirements	153,406	154,825	157,235	161,286	164,051	168,238	172,374	181,978	192,171	199,684	218,258	241,143	2,164,649
Total Revenue Requirements MVP Cost Allocation	13,776	13,903	14,120	14,483	14,732	15,108	15,479	16,342	17,257	17,932	19,600	21,655	194,385
SD Jurisdictional Revenue Requirement	666	672	683	700	712	731	749	790	835	867	948	1,047	9,401

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2011-2012

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Annual
CAPX2020 - Brookings													
Rate Base													
Plus CWIP Ending Balance	29,243,718	32,087,718	34,536,718	38,802,718	44,490,718	50,889,718	61,554,718	71,508,718	85,017,718	99,948,718	116,301,718	136,210,718	136,210,718
Plus Plant In-Service	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(731,257)	(789,773)	(853,659)	(924,307)	(1,004,866)	(1,097,436)	(1,206,862)	(1,336,645)	(1,489,610)	(1,670,674)	(1,882,688)	(2,130,595)	(2,130,595)
End Of Month Rate Base	31,614,522	34,517,039	37,029,924	41,366,573	47,135,132	53,626,702	64,401,128	74,484,910	88,146,881	103,258,939	119,823,954	139,980,860	139,980,860
Average Rate Base (BOM/EOM)	31,034,793	33,065,781	35,773,482	39,198,249	44,250,852	50,380,917	59,013,915	69,443,019	81,315,896	95,702,910	111,541,447	129,902,407	65,051,972
Calculation of Return													
Plus Debt Return	77,846	82,940	89,732	98,322	110,996	126,372	148,027	174,186	203,967	240,055	279,783	325,839	1,958,064
Plus Equity Return	122,070	130,059	140,709	154,180	174,053	198,165	232,121	273,143	319,843	376,431	438,730	510,949	3,070,453
Total Return	199,916	212,999	230,441	252,502	285,049	324,537	380,148	447,329	523,810	616,486	718,513	836,788	5,028,517
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	22,577
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(54,460)	(58,516)	(63,886)	(70,648)	(80,560)	(92,570)	(109,426)	(129,782)	(152,971)	(181,058)	(212,014)	(247,907)	(1,453,797)
Plus Gross Up for Income Tax	108,338	115,813	125,749	138,293	156,749	179,129	210,601	248,615	291,904	344,349	402,114	469,083	2,790,736
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OAT Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	55,760	59,178	63,745	69,526	78,071	88,440	103,056	120,714	140,814	165,172	191,981	223,057	1,359,515
Total Revenue Requirements	255,676	272,177	294,186	322,028	363,120	412,977	483,204	568,043	664,624	781,659	910,494	1,059,845	6,388,033
Total Revenue Requirements MVP Cost Allocation	23,062	24,550	26,536	29,047	32,753	37,251	43,585	51,237	59,949	70,506	82,127	95,598	576,201
SD Jurisdictional Revenue Requirement	1,104	1,175	1,270	1,391	1,568	1,783	2,087	2,453	2,870	3,376	3,932	4,577	27,587