

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 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
Pleasant Valley - Byron													
Rate Base													
Rate Base													
Plus CWIP Ending Balance	3,139,229	3,239,229	3,289,229	3,339,229	(10,255)	0	0	0	0	0	0	0	0
Plus Plant In-Service	1,041,741	1,041,741	1,041,741	1,041,741	4,411,224	4,400,970	4,400,970	4,400,970	4,400,970	4,400,970	4,400,970	4,400,970	4,400,970
Less Book Depreciation Reserve	3,457	3,711	3,966	4,221	8,192	15,868	23,533	31,198	38,863	46,528	54,193	61,857	61,857
Less Accum Deferred Taxes	(32,544)	(46,673)	(61,014)	(75,520)	(79,403)	(72,538)	(65,682)	(58,827)	(51,972)	(45,116)	(38,261)	(31,405)	(31,405)
End Of Month Rate Base	4,210,057	4,323,931	4,388,017	4,452,269	4,472,181	4,457,639	4,443,119	4,428,599	4,414,078	4,399,558	4,385,038	4,370,518	4,370,518
Average Rate Base (BOM/EOM)	3,903,489	4,266,994	4,355,974	4,420,143	4,462,225	4,464,910	4,450,379	4,435,859	4,421,339	4,406,818	4,392,298	4,377,778	4,363,184
Calculation of Return													
Plus Debt Return	9,791	10,703	10,926	11,087	11,193	11,199	11,163	11,127	11,090	11,054	11,017	10,981	131,332
Plus Equity Return	15,354	16,784	17,133	17,386	17,551	17,562	17,505	17,448	17,391	17,333	17,276	17,219	205,942
Total Return	25,145	27,487	28,060	28,473	28,744	28,761	28,668	28,574	28,481	28,387	28,294	28,200	337,274
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	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195	14,345
Plus Book Depreciation	255	255	255	255	3,971	7,676	7,665	7,665	7,665	7,665	7,665	7,665	58,656
Plus Deferred Taxes	(13,391)	(14,129)	(14,341)	(14,506)	(3,884)	6,866	6,855	6,855	6,855	6,855	6,855	6,855	(12,252)
Plus Gross Up for Income Tax	18,746	20,093	20,447	20,712	12,513	4,131	4,108	4,078	4,047	4,016	3,985	3,955	120,832
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	2,113	2,113	2,113	2,113	6,649	11,438	11,396	11,366	11,337	11,308	11,279	11,250	94,475
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	4,692	5,301	5,444	5,544	7,147	8,430	8,429	8,427	8,425	8,424	8,422	8,421	87,106
Total Revenue Requirements	29,837	32,788	33,503	34,017	35,891	37,192	37,096	37,001	36,906	36,811	36,716	36,621	424,380
SD Jurisdictional Revenue Requirement	1,429	1,570	1,604	1,629	1,718	1,781	1,776	1,772	1,767	1,762	1,758	1,753	20,318