

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
<b>Grove Lake - Glenwood</b>													
<b>Rate Base</b>													
Plus CWIP Ending Balance	3,855,359	3,956,299	(12,036)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plus Plant In-Service	0	0	4,017,335	4,005,299	4,005,299	4,005,299	4,005,299	4,005,299	4,005,299	4,005,299	4,005,299	4,005,299	4,005,299
Less Book Depreciation Reserve	0	0	4,431	13,279	22,115	30,950	39,785	48,621	57,456	66,291	75,126	83,962	83,962
Less Accum Deferred Taxes	(36,052)	(43,699)	(45,087)	(40,043)	(35,006)	(29,969)	(24,932)	(19,895)	(14,859)	(9,822)	(4,785)	252	252
End Of Month Rate Base	3,891,411	3,999,998	4,045,955	4,032,062	4,018,190	4,004,318	3,990,446	3,976,574	3,962,702	3,948,830	3,934,958	3,921,085	3,921,085
<b>Average Rate Base (BOM/EOM)</b>	<b>3,887,654</b>	<b>3,945,705</b>	<b>4,022,977</b>	<b>4,039,009</b>	<b>4,025,126</b>	<b>4,011,254</b>	<b>3,997,382</b>	<b>3,983,510</b>	<b>3,969,638</b>	<b>3,955,766</b>	<b>3,941,894</b>	<b>3,928,022</b>	<b>3,975,661</b>
<b>Calculation of Return</b>													
Plus Debt Return	9,752	9,897	10,091	10,131	10,096	10,062	10,027	9,992	9,957	9,922	9,888	9,853	119,667
Plus Equity Return	15,291	15,520	15,824	15,887	15,832	15,778	15,723	15,668	15,614	15,559	15,505	15,450	187,651
<b>Total Return</b>	<b>25,043</b>	<b>25,417</b>	<b>25,915</b>	<b>26,018</b>	<b>25,929</b>	<b>25,839</b>	<b>25,750</b>	<b>25,660</b>	<b>25,571</b>	<b>25,482</b>	<b>25,392</b>	<b>25,303</b>	<b>307,319</b>
<b>Income Statement Items</b>													
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	4,431	8,849	8,835	8,835	8,835	8,835	8,835	8,835	8,835	8,835	83,962
Plus Deferred Taxes	(7,514)	(7,647)	(1,388)	5,044	5,037	5,037	5,037	5,037	5,037	5,037	5,037	5,037	28,790
Plus Gross Up for Income Tax	14,113	14,340	9,680	4,756	4,732	4,703	4,674	4,644	4,615	4,586	4,556	4,527	79,927
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	7,436	7,546	9,080	10,497	10,465	10,437	10,409	10,382	10,354	10,326	10,298	10,270	117,499
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
<b>Total Income Statement Expense</b>	<b>(837)</b>	<b>(853)</b>	<b>3,644</b>	<b>8,152</b>	<b>8,139</b>	<b>8,138</b>	<b>8,136</b>	<b>8,135</b>	<b>8,133</b>	<b>8,132</b>	<b>8,130</b>	<b>8,129</b>	<b>75,179</b>
<b>Total Revenue Requirements</b>	<b>24,206</b>	<b>24,564</b>	<b>29,558</b>	<b>34,170</b>	<b>34,068</b>	<b>33,977</b>	<b>33,886</b>	<b>33,795</b>	<b>33,704</b>	<b>33,614</b>	<b>33,523</b>	<b>33,432</b>	<b>382,497</b>
<b>SD Jurisdictional Revenue Requirement</b>	<b>1,159</b>	<b>1,176</b>	<b>1,415</b>	<b>1,636</b>	<b>1,631</b>	<b>1,627</b>	<b>1,622</b>	<b>1,618</b>	<b>1,614</b>	<b>1,609</b>	<b>1,605</b>	<b>1,601</b>	<b>18,313</b>