

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
Sauk Center - Osakis													
Rate Base													
Plus CWIP Ending Balance	3,010,706	3,010,706	3,147,906	3,285,106	(10,251)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plus Plant In-Service	0	0	0	0	3,432,557	3,422,306	3,422,306	3,422,306	3,422,306	3,422,306	3,422,306	3,422,306	3,422,306
Less Book Depreciation Reserve	0	0	0	0	3,786	11,346	18,896	26,445	33,994	41,544	49,093	56,642	56,642
Less Accum Deferred Taxes	(27,683)	(33,581)	(39,639)	(45,990)	(46,136)	(39,792)	(33,458)	(27,124)	(20,790)	(14,456)	(8,122)	(1,788)	(1,788)
End Of Month Rate Base	3,038,389	3,044,287	3,187,545	3,331,096	3,464,656	3,450,752	3,436,868	3,422,985	3,409,101	3,395,218	3,381,335	3,367,451	3,367,451
Average Rate Base (BOM/EOM)	3,035,453	3,041,338	3,115,916	3,259,320	3,397,876	3,457,704	3,443,810	3,429,927	3,416,043	3,402,160	3,388,276	3,374,393	3,313,518
Calculation of Return													
Plus Debt Return	7,614	7,629	7,816	8,175	8,523	8,673	8,638	8,603	8,569	8,534	8,499	8,464	99,737
Plus Equity Return	11,939	11,963	12,256	12,820	13,365	13,600	13,546	13,491	13,436	13,382	13,327	13,273	156,398
Total Return	19,553	19,591	20,072	20,995	21,888	22,273	22,184	22,094	22,005	21,916	21,826	21,737	256,135
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	3,786	7,561	7,549	7,549	7,549	7,549	7,549	7,549	56,642
Plus Deferred Taxes	(5,871)	(5,898)	(6,058)	(6,351)	(146)	6,344	6,334	6,334	6,334	6,334	6,334	6,334	20,025
Plus Gross Up for Income Tax	11,022	11,056	11,339	11,872	7,366	2,471	2,449	2,419	2,390	2,361	2,331	2,302	69,378
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	5,806	5,816	5,958	6,231	7,730	9,082	9,051	9,023	8,995	8,967	8,940	8,912	94,512
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	(654)	(658)	(677)	(710)	3,276	7,293	7,281	7,279	7,278	7,276	7,275	7,274	51,532
Total Revenue Requirements	18,899	18,933	19,395	20,285	25,164	29,566	29,465	29,374	29,283	29,192	29,101	29,010	307,667
SD Jurisdictional Revenue Requirement	905	906	929	971	1,205	1,416	1,411	1,406	1,402	1,398	1,393	1,389	14,730