

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>Hollydale</b>													
<b>Rate Base</b>													
Plus CWIP Ending Balance	591,330	849,730	858,930	868,130	877,330	886,530	895,730	924,230	952,730	981,230	1,809,730	1,288,230	1,288,230
Plus Plant In-Service	4,657	4,657	4,657	502,657	502,657	502,657	502,657	502,657	502,657	502,657	502,657	2,802,657	2,802,657
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(4,120)	(5,519)	(7,183)	(8,873)	(10,588)	(12,328)	(14,095)	(15,907)	(17,781)	(19,720)	(21,722)	(24,030)	(24,030)
End Of Month Rate Base	600,106	859,906	870,770	1,379,659	1,390,574	1,401,515	1,412,482	1,442,793	1,473,168	1,503,607	2,334,109	4,114,916	4,114,916
<b>Average Rate Base (BOM/EOM)</b>	<b>595,737</b>	<b>730,006</b>	<b>865,338</b>	<b>1,125,214</b>	<b>1,385,117</b>	<b>1,396,045</b>	<b>1,406,998</b>	<b>1,427,638</b>	<b>1,457,981</b>	<b>1,488,387</b>	<b>1,918,858</b>	<b>3,224,513</b>	<b>1,418,486</b>
<b>Calculation of Return</b>													
Plus Debt Return	1,494	1,831	2,171	2,822	3,474	3,502	3,529	3,581	3,657	3,733	4,813	8,088	42,696
Plus Equity Return	2,343	2,871	3,404	4,426	5,448	5,491	5,534	5,615	5,735	5,854	7,548	12,683	66,953
<b>Total Return</b>	<b>3,838</b>	<b>4,702</b>	<b>5,574</b>	<b>7,248</b>	<b>8,922</b>	<b>8,993</b>	<b>9,063</b>	<b>9,196</b>	<b>9,392</b>	<b>9,588</b>	<b>12,361</b>	<b>20,771</b>	<b>109,649</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	5	5	5	5	5	5	5	5	5	5	5	5	64
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(1,138)	(1,400)	(1,664)	(1,689)	(1,715)	(1,741)	(1,767)	(1,811)	(1,875)	(1,938)	(2,002)	(2,307)	(21,049)
Plus Gross Up for Income Tax	2,152	2,641	3,134	3,705	4,275	4,319	4,362	4,441	4,555	4,669	5,631	8,635	52,519
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	1,141	1,398	1,657	2,178	2,700	2,720	2,741	2,780	2,838	2,896	3,759	6,369	33,178
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>(122)</b>	<b>(151)</b>	<b>(181)</b>	<b>(157)</b>	<b>(134)</b>	<b>(137)</b>	<b>(140)</b>	<b>(146)</b>	<b>(153)</b>	<b>(160)</b>	<b>(125)</b>	<b>(37)</b>	<b>(1,643)</b>
<b>Total Revenue Requirements</b>	<b>3,716</b>	<b>4,551</b>	<b>5,393</b>	<b>7,091</b>	<b>8,788</b>	<b>8,856</b>	<b>8,923</b>	<b>9,051</b>	<b>9,239</b>	<b>9,427</b>	<b>12,236</b>	<b>20,734</b>	<b>108,006</b>
<b>SD Jurisdictional Revenue Requirement</b>	<b>178</b>	<b>218</b>	<b>258</b>	<b>339</b>	<b>421</b>	<b>424</b>	<b>427</b>	<b>433</b>	<b>442</b>	<b>451</b>	<b>586</b>	<b>993</b>	<b>5,171</b>