

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
Meadow Lake													
Rate Base													
Plus CWIP Ending Balance	1,020,059	1,020,059	1,020,059	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Plus Plant In-Service	0	0	0	1,270,059	1,270,059	1,270,059	1,270,059	1,270,059	1,270,059	1,270,059	1,270,059	1,270,059	1,270,059
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(96)	(289)	(483)	(678)	(873)	(1,070)	(1,267)	(1,466)	(1,665)	(1,865)	(2,067)	(2,269)	(2,269)
End Of Month Rate Base	1,020,156	1,020,348	1,020,542	1,370,737	1,370,933	1,371,129	1,371,327	1,371,525	1,371,724	1,371,925	1,372,126	1,372,328	1,372,328
Average Rate Base (BOM/EOM)	970,107	1,020,252	1,020,445	1,195,640	1,370,835	1,371,031	1,371,228	1,371,426	1,371,625	1,371,825	1,372,025	1,372,227	1,264,889
Calculation of Return													
Plus Debt Return	2,433	2,559	2,560	2,999	3,439	3,439	3,439	3,440	3,440	3,441	3,441	3,442	38,073
Plus Equity Return	3,816	4,013	4,014	4,703	5,392	5,393	5,393	5,394	5,395	5,396	5,397	5,397	59,703
Total Return	6,249	6,572	6,573	7,702	8,830	8,832	8,833	8,834	8,836	8,837	8,838	8,839	97,776
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	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(96)	(193)	(194)	(195)	(196)	(197)	(197)	(198)	(199)	(200)	(201)	(202)	(2,269)
Plus Gross Up for Income Tax	2,130	2,312	2,313	2,685	3,056	3,058	3,059	3,060	3,061	3,062	3,063	3,064	33,923
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	1,277	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	21,715
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	2,034	2,119	2,119	1,213	306	306	306	307	307	307	307	308	9,939
Total Revenue Requirements	8,283	8,691	8,692	8,914	9,137	9,138	9,139	9,141	9,142	9,144	9,145	9,147	107,715
SD Jurisdictional Revenue Requirement	397	416	416	427	437	438	438	438	438	438	438	438	5,157