

Northern States Power Company, a Minnesota corporation - Electric (State of South Dakota)
TCR Rider Factor Calculation

TCR Projected Tracker Activity for 2009													
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	2009 Total
	Beg Balance												
Project 1 - 825 Wind Main Project (1)	90,338	90,100	89,854	89,599	89,341	88,964	88,711	88,579	88,320	88,348	88,372	88,105	1,068,632
Project 2 - Yankee Collector Stn (2)	2,611	2,603	2,595	2,587	2,578	2,570	2,562	2,554	2,545	2,537	2,529	2,521	30,791
Project 3 - Fenton Collector Stn (3)	3,568	3,557	3,545	3,534	3,523	3,512	3,500	3,489	3,478	3,467	3,455	3,444	42,072
Project 4 - Series Capacitor Stn (4)	3,429	3,420	3,410	3,399	3,389	3,377	3,366	3,357	3,346	3,335	3,325	3,314	40,467
Project 5 - Nobles Co Collector Stn (5)	1,379	1,375	1,371	1,366	1,362	1,358	1,353	1,349	1,345	1,340	1,334	1,330	16,261
Project 6 - Rock Co Collector Stn (6)	1,458	1,453	1,448	1,444	1,439	1,434	1,429	1,425	1,420	1,415	1,411	1,406	17,182
Subtotal Transmission Statute Project	-	102,783	102,508	102,223	101,929	101,632	101,214	100,923	100,752	100,454	100,442	100,426	1,215,405
TCR True-up Carryover (7)	588,697	-	-	-	-	-	-	-	-	-	-	-	588,697
Total Expense (8)	\$ 588,697	\$ 691,480	\$ 102,508	\$ 102,223	\$ 101,929	\$ 101,632	\$ 101,214	\$ 100,923	\$ 100,752	\$ 100,454	\$ 100,442	\$ 100,426	\$ 1,804,102
Revenues (9)	-	135,816	153,416	129,776	139,094	149,468	166,389	171,777	147,102	142,637	140,331	155,111	1,630,916
Expenses Less Revenues (10)	-	691,480	(33,308)	(51,193)	(27,847)	(37,461)	(48,253)	(65,466)	(71,025)	(46,648)	(42,195)	(39,905)	\$ 173,187
Balance before Carrying Charge (11)	691,480	664,333	619,059	596,728	564,584	521,361	460,540	393,618	350,478	311,405	274,275	221,727	\$ 173,187
Carrying Charge (12)	6,161	5,919	5,516	5,317	5,030	4,645	4,103	3,507	3,123	2,775	2,444	1,976	\$ 50,516
Ending Balance (13)	588,697	697,641	670,252	624,575	602,045	569,614	526,006	464,644	397,126	353,600	314,180	223,703	\$ 223,703

Notes:

- (1) Revenue Requirements calculated for Project 1 on Attachment 8
- (2) Revenue Requirements calculated for Project 2 on Attachment 9
- (3) Revenue Requirements calculated for Project 3 on Attachment 10
- (4) Revenue Requirements calculated for Project 4 on Attachment 11
- (5) Revenue Requirements calculated for Project 5 Attachment 12
- (6) Revenue Requirements calculated for Project 6 on Attachment 13
- (7) The beginning balance in 2009 is carried over from the 2008 ending balance.
- (8) Total Expense for Transmission and Renewable Transmission Projects.
- (9) Actual Revenues collected in 2009 under this rate adjustment rider.
- (10) Expenses Less Revenues is the amount over (under) collected or the difference between the total revenue requirements and the amount of revenue that would have been received from customers under this rider.
- (11) Balance before carrying charge for the month.
- (12) Carrying charge
- (13) Ending balance is the amount over (under) collected or the difference between the total revenue requirements and the amount of revenue received from customers under this rider, including the carrying charge.