

Northern States Power Company, a Minnesota Corporation  
 Transmission Cost Recovery Rider  
 2012 TCR Adjustment Factor Calculation

		Retail
TCR Adjustment Factor (1)	Cost Per kWh	\$0.001453
	SD retail Sales	1,680,869,139
	SD retail Cost (2)	\$2,441,843

**Notes:**

- 1) The average retail cost per kWh is calculated by using the South Dakota electric retail cost divided by the annual South Dakota retail sales.
- 2) The South Dakota Retail Cost remaining to be recovered through December 2012 is equal to the total revenue requirements of \$2,471,069 less the revenues through February of 2012 \$29,226 netting to \$2,441,843.