

Xcel Energy - Electric (State of South Dakota)
Transmission Cost Recovery Rider
"All-in Method"

TCR Projected Tracker Activity for 2012		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
	Beg Balance	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	2012 Total
Project 1 - 825 Wind Main Project (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 2 - Yankee Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 3 - Fenton Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 4 - Series Capacitor Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 5 - Nobles Co Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 6 - Rock Co Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 7 - BRIGO (2)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 8 - Chisago Apple River (3)		20,966	20,909	20,851	20,793	20,736	20,678	20,621	20,563	20,505	20,448	20,390	20,332	247,792
Project 9 - CAPX2020 - Fargo (4)		24,333	25,662	27,327	28,980	30,606	32,503	33,948	35,514	37,864	40,236	42,589	44,355	403,916
Project 10 - CAPX2020 - Brookings (5)		12,442	13,245	14,317	15,672	17,672	20,099	23,517	27,646	32,347	38,044	44,315	51,584	310,899
Project 11 - CAPX2020 - La Crosse 1 (6)		5	14	81	239	437	620	816	1,096	1,451	1,771	2,425	3,619	12,574
Project 11 - CAPX2020 - La Crosse 2 (7)		5,814	5,943	6,079	6,222	6,394	6,618	6,885	7,155	7,591	8,220	8,762	10,773	86,455
Project 12 - CAPX2020 - Bemidji (8)		7,807	8,557	9,509	10,403	11,122	11,625	12,088	12,536	12,789	12,905	13,001	21,714	144,056
Project 13 - North Mankato (9)		1,907	2,015	2,026	2,036	2,047	2,058	2,068	2,111	2,152	2,158	2,167	2,178	24,923
Project 14 - Blue Lake / Wilmarth (2)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 15 - Pleasant Valley Byron (10)		1,452	1,596	1,631	1,656	1,743	1,803	1,798	1,794	1,789	1,784	1,780	1,775	20,600
Project 16 - Glencoe - Waconia (11)		418	430	703	1,179	1,689	2,101	2,321	2,947	3,682	4,101	4,496	4,896	28,962
Project 17 - St. Cloud Loop (12)		519	519	522	528	535	548	581	648	799	1,156	1,502	2,235	10,093
Project 18 - Sioux Falls Northern (13)		5	89	212	410	669	804	859	961	1,087	1,173	1,389	1,767	9,425
Project 19 - Grove Lake - Glenwood (14)		1,178	1,196	1,435	1,656	1,651	1,647	1,642	1,638	1,633	1,629	1,625	1,620	18,549
Project 20 - Hiawatha (15)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 21 - Sauk Center - Osakis (16)		920	922	944	987	1,222	1,433	1,428	1,423	1,419	1,414	1,410	1,406	14,927
Project 22 - Hollydale (17)		181	222	263	345	428	431	434	440	450	459	595	1,009	5,255
Project 23 - Meadow Lake (18)		403	423	423	434	444	444	445	445	445	445	445	445	5,239
RECB Schedule 26 (19)		13,686	1,230	(3,924)	1,287	4,667	34,117	15,211	20,830	11,200	2,625	12,721	(12,189)	101,463
Subtotal Transmission Statute Projects	-	92,037	82,970	82,398	92,829	102,061	137,529	124,659	137,746	137,203	138,569	159,611	157,519	1,445,130
Revenue Requirement in Base Rates (20)		-	-	-	-	-	-	-	-	-	-	-	-	-
TCR True-up Carryover (21)	605,809	-	-	-	-	-	-	-	-	-	-	-	-	605,809
Total Expense (22)	\$ 605,809	\$ 697,846	\$ 82,970	\$ 82,398	\$ 92,829	\$ 102,061	\$ 137,529	\$ 124,659	\$ 137,746	\$ 137,203	\$ 138,569	\$ 159,611	\$ 157,519	\$ 2,050,939
Revenues (23)		15,444	13,782	14,926	13,442	15,049	17,795	18,673	18,692	512,309	457,135	451,696	501,840	\$ 2,050,783
Expenses Less Revenues (24)	605,809	682,402	69,188	67,473	79,387	87,012	119,733	105,986	119,054	(375,106)	(318,566)	(292,085)	(344,321)	156
Balance before Carrying Charge (25)		682,402	757,257	831,019	917,307	1,011,938	1,140,075	1,255,529	1,385,011	1,021,407	711,323	425,146	84,356	\$ 156
Carrying Charge (26)		5,667	6,289	6,902	7,618	8,404	9,468	10,427	11,503	8,483	5,908	3,531	701	\$ 84,900
Ending Balance (27)	605,809	688,069	763,546	837,920	924,925	1,020,342	1,149,544	1,265,956	1,396,513	1,029,890	717,231	428,677	85,056	\$ 85,056

- Notes:
- (1) Projects 1-8, 11(La Crosse 1), and 13-23: Settlement Stipulation Attachment 4
- (2) Revenue Requirements calculated for Project 9 on Exhibit____(BAM-3), Schedule 4
- (3) Revenue Requirements calculated for Project 10 on Exhibit____(BAM-3), Schedule 5
- (4) Revenue Requirements calculated for Project 11 (La Crosse 2) on Exhibit____(BAM-3), Schedule 6
- (5) Revenue Requirements calculated for Project 12 on Exhibit____(BAM-3), Schedule 7
- (6) Revenue Requirements calculated for RECB - Schedule 26 on Exhibit____(BAM-3), Schedule 9
- (7) There are no Revenue Requirements in Base Rates
- (8) See Exhibit____(BAM-3), Schedule 8 for the calculation of the TCR True-up Carryover.
- (9) Total Expense represents the total TCR Forecasted revenue requirements for 2012.
- (10) See Exhibit____(BAM-3), Schedule 3 for the calculation of revenues.
- (11) 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.
- (12) Balance before carrying charge for the month.
- (13) Carrying Charge
- (14) Balance is the amount under (over) collected or the difference between the total revenue requirements and the amount of revenue received from customers under this rider, including the carrying charge.

Northern States Power Company, a Minnesota Corporation
Transmission Cost Recovery Rider
2012 TCR Adjustment Factor Calculation
"All-in Method"

Exhibit____(BAM-3)
Schedule 2
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		Retail
TCR Adjustment Factor (1)	Cost Per kWh	\$0.002971
	SD retail Sales	647,249,969
	SD retail Cost (2)	\$1,923,136

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 \$2,050,939 less the revenues through August of 2012 \$127,803 netting to \$1,923,136.

Northern States Power Company, a Minnesota corporation
Transmission Cost Recovery Rider

2012 Revenue Calculation

"All-in Method"

Exhibit___(BAM-3)
 Schedule 3
 Page 1 of 1

	Total Revenue (2)	Retail Sales (3)	Average kWh Use Per Residential Customer	\$/Month
Adjustment Factors				
2010 TCR Rate	\$0.000094		750	\$ 0.0705
2012 TCR Rate (1)	\$0.002971		750	\$ 2.2283
Jan-12 Actual	15,444	164,364,640		
Feb-12 Actual	13,782	146,661,092		
Mar-12 Actual	14,926	162,036,859		
Apr-12 Actual	13,442	141,925,439		
May-12 Actual	15,049	157,811,911		
Jun-12 Actual	17,795	174,337,670		
Jul-12 2010 Rate	18,673	198,653,739		
Aug-12 2010 Rate	18,692	198,853,552		
Sep-12	512,309	172,436,387		
Oct-12	457,135	153,865,588		
Nov-12	451,696	152,035,094		
Dec-12	501,840	168,912,901		
Total Jan-Dec	\$ 2,050,783	1,991,894,871		
Total Sept-Dec	\$ 1,922,980	647,249,969		

Notes:

- (1) 2012 TCR Adjustment Factor is calculated on Exhibit___(BAM-3), Schedule 2.
- (2) 2012 estimated revenues to be recovered under the TCR Rate Rider are calculated by multiplying the TCR Adjustment Factor, listed above, by the forecast sales for the month.
- (3) Sales are based on the 2012 State of South Dakota budget sales by calendar month.

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2011-2012
"All-in Method"

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Annual
CAPX2020 - Fargo													
Rate Base													
Plus CWIP Ending Balance	18,884,565	20,162,458	21,643,013	24,292,066	25,529,959	28,922,230	31,176,884	33,860,053	35,912,356	37,903,718	40,355,215	13,758,360	13,758,360
Plus Plant In-Service	635,659	639,110	1,065,309	1,076,880	1,320,558	1,343,487	1,317,418	1,319,959	1,321,724	1,318,343	2,172,525	31,538,130	31,538,130
Less Book Depreciation Reserve	3,308	4,713	6,586	8,937	11,568	14,494	17,417	20,314	23,216	26,117	29,013	60,757	60,757
Less Accum Deferred Taxes	(533)	(24,096)	(45,669)	(60,421)	(83,424)	(110,734)	(142,556)	(176,180)	(214,430)	(255,524)	(299,590)	(13,738)	(13,738)
End Of Month Rate Base	19,517,448	20,820,951	22,747,405	25,420,430	26,922,373	30,361,957	32,619,440	35,335,878	37,425,294	39,451,469	42,798,317	45,249,471	45,249,471
Average Rate Base (BOM/EOM)	18,990,881	20,169,200	21,784,178	24,083,918	26,171,401	28,642,165	31,490,699	33,977,659	36,380,586	38,438,381	41,124,893	44,023,894	30,439,821
Calculation of Return													
Plus Debt Return	46,686	49,583	53,553	59,206	64,338	70,412	77,415	83,528	89,436	94,494	101,099	108,225	897,975
Plus Equity Return	74,856	79,500	85,866	94,931	103,159	112,898	124,126	133,929	143,400	151,511	162,101	173,528	1,439,804
Total Return	121,542	129,083	139,419	154,137	167,497	183,310	201,540	217,457	232,836	246,006	263,199	281,753	2,337,778
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	684	684	684	684	684	684	684	684	684	684	684	684	8,211
Plus Book Depreciation	1,359	1,405	1,873	2,350	2,632	2,926	2,923	2,897	2,902	2,900	2,896	31,744	58,807
Plus Deferred Taxes	(19,353)	(23,563)	(21,573)	(14,751)	(23,003)	(27,310)	(31,822)	(33,624)	(38,250)	(41,094)	(44,066)	285,852	(32,558)
Plus Gross Up for Income Tax	55,443	61,236	63,108	62,656	73,540	82,152	91,727	98,414	107,131	113,723	121,749	(130,041)	800,838
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 RECB Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
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	38,133	39,762	44,093	50,939	53,853	58,452	63,511	68,371	72,468	76,213	81,264	188,239	835,298
Total Revenue Requirements	159,674	168,845	183,512	205,076	221,350	241,762	265,052	285,828	305,303	322,219	344,463	469,992	3,173,077
SD Jurisdictional Revenue Requirement	7,722	8,166	8,875	9,918	10,705	11,693	12,819	13,824	14,766	15,584	16,660	22,731	153,462

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2011-2012
"All-in Method"

	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
CAPX2020 - Fargo													
Rate Base													
Plus CWIP Ending Balance	14,710,465	17,545,311	21,646,156	25,860,611	29,983,024	35,266,392	37,230,923	43,012,299	47,713,888	49,827,034	55,493,809	58,776,743	58,776,743
Plus Plant In-Service	32,720,536	33,755,940	33,917,521	33,917,845	33,929,178	34,111,505	34,109,126	34,469,126	35,536,040	39,687,733	39,687,733	39,687,733	39,687,733
Less Book Depreciation Reserve	122,623	186,838	252,125	317,410	382,709	448,219	513,925	579,629	645,332	711,036	776,740	842,443	842,443
Less Accum Deferred Taxes	21,997	58,449	91,336	117,285	135,947	147,149	150,632	145,102	129,417	102,769	64,960	18,774	18,774
End Of Month Rate Base	47,286,380	51,055,964	55,220,217	59,343,761	63,393,546	68,782,530	70,675,492	76,756,694	82,475,178	88,700,962	94,339,843	97,603,259	97,603,259
Average Rate Base (BOM/EOM)	46,267,926	49,171,172	53,138,090	57,281,989	61,368,653	66,088,038	69,729,011	73,716,093	79,615,936	85,588,070	91,520,402	95,971,551	69,121,411
Calculation of Return													
Plus Debt Return	111,043	118,011	127,531	137,477	147,285	158,611	167,350	176,919	191,078	205,411	219,649	230,332	1,990,697
Plus Equity Return	189,313	201,192	217,423	234,379	251,100	270,410	285,308	301,622	325,762	350,198	374,471	392,684	3,393,861
Total Return	300,356	319,203	344,955	371,856	398,385	429,022	452,657	478,540	516,840	555,609	594,120	623,015	5,384,558
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	36,190	36,190	36,190	36,190	36,190	36,190	36,190	36,190	36,190	36,190	36,190	36,190	434,280
Plus Book Depreciation	61,866	64,215	65,287	65,286	65,299	65,510	65,706	65,704	65,704	65,704	65,704	65,704	781,686
Plus Deferred Taxes	35,735	36,451	32,887	25,949	18,662	11,202	3,483	(5,530)	(15,685)	(26,648)	(37,809)	(46,186)	32,512
Plus Gross Up for Income Tax	74,087	79,928	91,459	106,016	120,721	136,956	151,017	166,853	187,797	209,532	231,334	247,694	1,803,394
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 RECB Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
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	207,879	216,784	225,822	233,441	240,872	249,858	256,397	263,217	274,005	284,777	295,419	303,402	3,051,873
Total Revenue Requirements	508,235	535,987	570,777	605,297	639,257	678,879	709,054	741,757	790,846	840,387	889,538	926,418	8,436,431
SD Jurisdictional Revenue Requirement	24,333	25,662	27,327	28,980	30,606	32,503	33,948	35,514	37,864	40,236	42,589	44,355	403,916

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2011-2012
"All-in Method"

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Annual
CAPX2020 - Brookings													
Rate Base													
Plus CWIP Ending Balance	17,597,460	17,815,702	18,185,530	18,585,161	19,083,380	19,630,890	20,026,710	21,767,500	22,428,662	23,526,267	25,948,170	28,138,718	28,138,718
Plus Plant In-Service	748,628	748,634	749,039	749,628	749,959	749,959	749,959	751,556	752,528	752,538	1,639,548	1,639,548	1,639,548
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(263,495)	(292,682)	(323,545)	(352,121)	(386,899)	(424,425)	(462,997)	(500,992)	(540,968)	(582,630)	(627,297)	(676,797)	(676,797)
End Of Month Rate Base	18,609,583	18,857,018	19,258,114	19,686,911	20,220,237	20,805,274	21,239,666	23,020,049	23,722,159	24,861,435	28,215,015	30,455,063	30,455,063
Average Rate Base (BOM/EOM)	18,488,126	18,733,301	19,057,566	19,472,512	19,953,574	20,512,756	21,022,470	22,129,857	23,371,104	24,291,797	26,538,225	29,335,039	21,908,861
Calculation of Return													
Plus Debt Return	45,450	46,053	46,850	47,870	49,053	50,427	51,680	54,403	57,454	59,717	65,240	72,115	646,311
Plus Equity Return	72,874	73,840	75,119	76,754	78,650	80,854	82,864	87,229	92,121	95,750	104,605	115,629	1,036,289
Total Return	118,324	119,893	121,968	124,624	127,703	131,282	134,544	141,631	149,575	155,467	169,845	187,744	1,682,600
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	838	838	838	838	838	838	838	838	838	838	838	838	10,058
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(26,071)	(29,187)	(30,863)	(28,576)	(34,777)	(37,526)	(38,572)	(37,995)	(39,976)	(41,662)	(44,666)	(49,501)	(439,373)
Plus Gross Up for Income Tax	59,627	62,584	64,583	63,675	69,546	72,882	74,782	76,681	80,865	84,137	91,254	100,971	901,588
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	0	0	0	0	0	0	0	0	0	0
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	34,394	34,235	34,558	35,938	35,607	36,194	37,048	39,524	41,727	43,313	47,426	52,308	472,274
Total Revenue Requirements	152,718	154,129	156,527	160,562	163,310	167,476	171,592	181,155	191,302	198,781	217,271	240,053	2,154,874
SD Jurisdictional Revenue Requirement	7,386	7,454	7,570	7,765	7,898	8,100	8,299	8,761	9,252	9,614	10,508	11,610	104,218

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2011-2012
"All-in Method"

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	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
CAPX2020 - Brookings													
Rate Base													
Plus CWIP Ending Balance	29,243,718	32,087,718	34,536,718	38,802,718	44,490,718	50,889,718	61,554,718	71,508,718	85,017,718	99,948,718	116,301,718	136,210,718	136,210,718
Plus Plant In-Service	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548	1,639,548
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(731,257)	(789,773)	(853,659)	(924,307)	(1,004,866)	(1,097,436)	(1,206,862)	(1,336,645)	(1,489,616)	(1,670,674)	(1,882,688)	(2,130,595)	(2,130,595)
End Of Month Rate Base	31,614,522	34,517,039	37,029,924	41,366,573	47,135,132	53,626,702	64,401,128	74,484,910	88,146,881	103,258,939	119,823,954	139,980,860	139,980,860
Average Rate Base (BOM/EOM)	31,034,793	33,065,781	35,773,482	39,198,249	44,250,852	50,380,917	59,013,915	69,443,019	81,315,896	95,702,910	111,541,447	129,902,407	65,051,972
Calculation of Return													
Plus Debt Return	74,484	79,358	85,856	94,076	106,202	120,914	141,633	166,663	195,158	229,687	267,699	311,766	1,873,497
Plus Equity Return	126,984	135,294	146,373	160,386	181,060	206,142	241,465	284,138	332,718	391,584	456,390	531,517	3,194,052
Total Return	201,468	214,652	232,230	254,462	287,262	327,056	383,099	450,801	527,876	621,271	724,090	843,283	5,067,549
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	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	22,577
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(54,460)	(58,516)	(63,886)	(70,648)	(80,560)	(92,570)	(109,426)	(129,782)	(152,971)	(181,058)	(212,014)	(247,907)	(1,453,797)
Plus Gross Up for Income Tax	110,984	118,632	128,799	141,635	160,522	183,424	215,632	254,536	298,836	352,509	411,623	480,158	2,857,289
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	0	0	0	0	0	0	0	0	0	0
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	58,406	61,997	66,795	72,868	81,843	92,735	108,087	126,635	147,747	173,332	201,490	234,132	1,426,068
Total Revenue Requirements	259,873	276,649	299,024	327,330	369,105	419,791	491,186	577,436	675,622	794,603	925,580	1,077,416	6,493,617
SD Jurisdictional Revenue Requirement	12,442	13,245	14,317	15,672	17,672	20,099	23,517	27,646	32,347	38,044	44,315	51,584	310,899

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2011-2012
"All-in Method"

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Annual
CAPX2020 - La Crosse 2													
Rate Base													
Plus CWIP Ending Balance	10,976,164	11,120,083	11,330,498	11,702,997	11,883,825	12,306,917	12,938,771	13,154,822	13,453,435	13,663,828	13,829,488	14,107,256	14,107,256
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(170,601)	(189,742)	(209,804)	(229,092)	(251,257)	(274,806)	(296,774)	(318,336)	(340,829)	(363,802)	(386,412)	(408,851)	(408,851)
End Of Month Rate Base	11,146,765	11,309,825	11,540,302	11,932,089	12,135,083	12,581,723	13,235,545	13,473,158	13,794,263	14,027,630	14,215,900	14,516,106	14,516,106
Average Rate Base (BOM/EOM)	11,106,364	11,228,295	11,425,063	11,736,195	12,033,586	12,358,403	12,908,634	13,354,351	13,633,711	13,910,947	14,121,765	14,366,003	12,681,943
Calculation of Return													
Plus Debt Return	27,303	27,603	28,087	28,851	29,583	30,381	31,734	32,829	33,516	34,198	34,716	35,316	374,117
Plus Equity Return	43,778	44,258	45,034	46,260	47,432	48,713	50,882	52,638	53,740	54,832	55,663	56,626	599,856
Total Return	71,081	71,861	73,120	75,112	77,015	79,094	82,615	85,468	87,256	89,030	90,379	91,942	973,973
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	(17,608)	(19,141)	(20,062)	(19,288)	(22,165)	(23,549)	(21,968)	(21,562)	(22,493)	(22,973)	(22,610)	(22,438)	(255,858)
Plus Gross Up for Income Tax	37,342	38,800	39,937	39,992	42,874	44,645	44,577	45,205	46,526	47,490	47,654	48,038	523,078
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 RECB Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
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	19,734	19,658	19,875	20,704	20,708	21,096	22,609	23,643	24,033	24,517	25,043	25,599	267,221
Total Revenue Requirements	90,815	91,519	92,996	95,816	97,723	100,190	105,224	109,111	111,289	113,547	115,423	117,542	1,241,194
SD Jurisdictional Revenue Requirement	4,392	4,426	4,498	4,634	4,726	4,846	5,089	5,277	5,382	5,492	5,582	5,685	60,029

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2011-2012
"All-in Method"

	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
CAPX2020 - La Crosse 2													
Rate Base													
Plus CWIP Ending Balance	14,348,899	14,707,560	14,981,350	15,379,133	15,787,743	16,444,396	17,069,336	17,740,582	19,164,919	19,047,952	20,066,876	15,446,993	15,446,993
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	1,729,896	1,729,896	7,354,370	7,354,370
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	6,204	6,204
Less Accum Deferred Taxes	(436,195)	(464,260)	(493,078)	(522,691)	(553,158)	(584,662)	(617,413)	(651,434)	(686,890)	(724,080)	(763,314)	(677,519)	(677,519)
End Of Month Rate Base	14,785,094	15,171,819	15,474,428	15,901,823	16,340,901	17,029,057	17,686,748	18,392,016	19,851,809	21,501,927	22,560,085	23,472,679	23,472,679
Average Rate Base (BOM/EOM)	14,650,600	14,978,457	15,323,124	15,688,126	16,121,362	16,684,979	17,357,903	18,039,382	19,121,912	20,676,868	22,031,006	23,016,382	17,807,508
Calculation of Return													
Plus Debt Return	35,161	35,948	36,775	37,652	38,691	40,044	41,659	43,295	45,893	49,624	52,874	55,239	512,856
Plus Equity Return	59,945	61,287	62,697	64,191	65,963	68,269	71,023	73,811	78,240	84,603	90,144	94,175	874,349
Total Return	95,107	97,235	99,473	101,842	104,655	108,313	112,682	117,106	124,133	134,227	143,018	149,415	1,387,205
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	6,204	6,204
Plus Deferred Taxes	(27,345)	(28,064)	(28,819)	(29,612)	(30,468)	(31,504)	(32,751)	(34,021)	(35,456)	(37,189)	(39,234)	85,795	(268,669)
Plus Gross Up for Income Tax	53,672	54,957	56,307	57,732	59,356	61,408	63,867	66,362	69,870	74,651	79,235	(16,400)	681,016
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 RECB Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
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	26,327	26,893	27,488	28,120	28,888	29,904	31,116	32,341	34,413	37,462	40,000	75,598	418,551
Total Revenue Requirements	121,434	124,128	126,961	129,962	133,543	138,218	143,797	149,446	158,546	171,689	183,018	225,013	1,805,756
SD Jurisdictional Revenue Requirement	5,814	5,943	6,079	6,222	6,394	6,618	6,885	7,155	7,591	8,220	8,762	10,773	86,455

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2011-2012
"All-in Method"

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Annual
CAPX2020 - Bemidji													
Rate Base													
Plus CWIP Ending Balance	6,703,711	5,575,335	6,544,945	8,440,702	7,738,279	8,087,884	9,505,314	11,496,488	12,084,644	13,179,534	15,153,352	18,670,295	18,670,295
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(56,176)	(66,525)	(77,141)	(89,090)	(104,431)	(120,145)	(137,668)	(157,609)	(180,282)	(203,563)	(223,182)	(251,598)	(251,598)
End Of Month Rate Base	6,759,887	5,641,860	6,622,086	8,529,791	7,842,710	8,208,028	9,642,982	11,654,097	12,264,926	13,383,097	15,376,534	18,921,893	18,921,893
Average Rate Base (BOM/EOM)	5,930,839	6,200,873	6,131,973	7,575,939	8,186,251	8,025,369	8,925,505	10,648,540	11,959,512	12,824,012	14,379,816	17,149,213	9,828,153
Calculation of Return													
Plus Debt Return	14,580	15,244	15,074	18,624	20,125	19,729	21,942	26,178	29,400	31,526	35,350	42,158	289,931
Plus Equity Return	23,377	24,442	24,170	29,862	32,267	31,633	35,181	41,973	47,140	50,548	56,680	67,596	464,872
Total Return	37,957	39,686	39,245	48,486	52,392	51,362	57,123	68,151	76,541	82,074	92,031	109,755	754,802
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	(8,957)	(10,349)	(10,616)	(11,948)	(15,342)	(15,714)	(17,523)	(19,942)	(22,673)	(23,281)	(19,618)	(28,416)	(204,379)
Plus Gross Up for Income Tax	19,592	21,254	21,317	25,423	29,372	29,321	32,647	38,195	43,113	45,424	45,861	58,619	410,139
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 RECB Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
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	10,635	10,905	10,700	13,475	14,030	13,608	15,124	18,253	20,440	22,143	26,243	30,203	205,759
Total Revenue Requirements	48,593	50,590	49,945	61,961	66,422	64,970	72,247	86,404	96,981	104,216	118,274	139,958	960,562
SD Jurisdictional Revenue Requirement	2,350	2,447	2,416	2,997	3,212	3,142	3,494	4,179	4,690	5,040	5,720	6,769	46,456

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2011-2012
"All-in Method"

	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
CAPX2020 - Bemidji													
Rate Base													
Plus CWIP Ending Balance	18,512,193	20,857,178	22,940,315	24,860,783	26,409,664	27,495,080	28,841,730	29,739,503	30,008,543	30,206,935	30,369,689	386,109	386,109
Plus Plant In-Service	1,504,511	1,543,291	1,809,298	1,946,051	1,876,116	1,764,867	1,686,079	1,681,066	1,685,024	1,688,982	1,692,940	32,045,015	32,045,015
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	33,613	33,613
Less Accum Deferred Taxes	(285,886)	(324,154)	(367,247)	(414,395)	(465,104)	(518,587)	(574,663)	(633,163)	(693,062)	(753,693)	(814,958)	(193,962)	(193,962)
End Of Month Rate Base	20,302,589	22,724,622	25,116,859	27,221,228	28,750,883	29,778,533	31,102,471	32,053,731	32,386,628	32,649,609	32,877,586	32,591,473	32,591,473
Average Rate Base (BOM/EOM)	19,612,241	21,513,606	23,920,740	26,169,043	27,986,055	29,264,708	30,440,502	31,578,101	32,220,179	32,518,118	32,763,598	32,734,530	28,393,452
Calculation of Return													
Plus Debt Return	47,069	51,633	57,410	62,806	67,167	70,235	73,057	75,787	77,328	78,043	78,633	78,563	817,731
Plus Equity Return	80,247	88,027	97,876	107,075	114,510	119,741	124,552	129,207	131,834	133,053	134,058	133,939	1,394,118
Total Return	127,316	139,659	155,285	169,881	181,676	189,977	197,610	204,995	209,163	211,097	212,690	212,502	2,211,850
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	33,613	33,613
Plus Deferred Taxes	(34,288)	(38,268)	(43,093)	(47,148)	(50,709)	(53,483)	(56,076)	(58,500)	(59,899)	(60,631)	(61,265)	620,996	57,635
Plus Gross Up for Income Tax	70,036	77,339	86,417	94,543	101,332	106,320	110,939	115,342	117,851	119,081	120,117	(413,582)	705,736
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 RECB Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
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	35,748	39,071	43,324	47,395	50,623	52,837	54,863	56,842	57,952	58,449	58,852	241,028	796,985
Total Revenue Requirements	163,064	178,730	198,610	217,276	232,300	242,814	252,473	261,836	267,115	269,546	271,542	453,529	3,008,835
SD Jurisdictional Revenue Requirement	7,807	8,557	9,509	10,403	11,122	11,625	12,088	12,536	12,789	12,905	13,001	21,714	144,056

Northern States Power Company, a Minnesota corporation - Electric (State of South Dakota)
Transmission Cost Recovery Rider
"All-in Method"

Exhibit____(BAM-3)
Schedule 8

TCR Projected Tracker Activity for 2011		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
	Beg Balance	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	2011 Total
Project 1 - 825 Wind Main Project (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 2 - Yankee Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 3 - Fenton Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 4 - Series Capacitor Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 5 - Nobles Co Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 6 - Rock Co Collector Stn (1)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 7 - BRIGO (2)		-	-	-	-	-	-	-	-	-	-	-	-	-
Project 8 - Chisago Apple River (3)		20,612	20,660	20,860	21,021	21,737	22,345	22,167	22,062	21,978	21,873	21,757	21,646	258,718
Project 9 - CAPX2020 - Fargo (4)		7,722	8,166	8,875	9,918	10,705	11,693	12,819	13,824	14,766	15,584	16,660	22,731	153,462
Project 10 - CAPX2020 - Brookings (5)		7,386	7,454	7,570	7,765	7,898	8,100	8,299	8,761	9,252	9,614	10,508	11,610	104,218
Project 11 - CAPX2020 - La Crosse 1 (6)		-	-	-	1	2	3	4	5	5	5	5	5	34
Project 11 - CAPX2020 - La Crosse 2 (7)		4,392	4,426	4,498	4,634	4,726	4,846	5,089	5,277	5,382	5,492	5,582	5,685	60,029
Project 12 - CAPX2020 - Bemidji (8)		2,350	2,447	2,416	2,997	3,212	3,142	3,494	4,179	4,690	5,040	5,720	6,769	46,456
Project 13 - North Mankato (9)		18	58	(134)	(126)	(118)	772	1,369	1,484	1,487	1,455	1,511	1,551	9,329
Project 14 - Blue Lake / Wilmarth (2)		-	-	-	-	-	-	-	-	-	-	-	-	-
RECB Schedule 26 (10)		2,962	14,968	58,804	3,406	12,213	19,117	18,826	8,514	13,778	8,931	4,242	9,756	175,518
Subtotal Transmission Statute Projects	-	45,443	58,180	102,889	49,616	60,377	70,016	72,067	64,106	71,338	67,993	65,985	79,752	807,763
Revenue Requirement in Base Rates (11)		-	-	-	-	-	-	-	-	-	-	-	-	-
TCR True-up Carryover (12)	(41,316)	-	-	-	-	-	-	-	-	-	-	-	-	(41,316)
Total Expense (13)	(41,316)	\$ 4,127	\$ 58,180	\$ 102,889	\$ 49,616	\$ 60,377	\$ 70,016	\$ 72,067	\$ 64,106	\$ 71,338	\$ 67,993	\$ 65,985	\$ 79,752	\$ 766,447
Revenues (14)		16,788	13,824	15,286	13,393	14,683	15,802	20,770	18,842	15,380	14,420	14,020	15,629	\$ 188,837
Expenses Less Revenues (15)	(41,316)	(12,661)	44,357	87,603	36,223	45,694	54,215	51,296	45,264	55,958	53,573	51,965	64,123	577,609
Balance before Carrying Charge (16)		(12,661)	31,592	119,452	156,648	203,618	259,492	312,902	360,715	419,612	476,604	532,452	600,913	\$ 577,609
Carrying Charge (17)		(103.151)	257	973	1,276	1,659	2,114	2,549	2,939	3,419	3,883	4,338	4,896	\$ 28,200
Ending Balance (18)	(41,316)	(12,764)	31,849	120,425	157,924	205,277	261,606	315,451	363,654	423,031	480,487	536,790	605,809	\$ 605,809

Notes:

(1) Projects 1-8, 11(La Crosse 1), and 13-14: Settlement Stipulation Attachment 32

(2) Revenue Requirements calculated for Project 9 on Exhibit____(BAM-3), Schedule 4

(3) Revenue Requirements calculated for Project 10 on Exhibit____(BAM-3), Schedule 5

(4) Revenue Requirements calculated for Project 11 (La Crosse 2) on Exhibit____(BAM-3), Schedule 6

(5) Revenue Requirements calculated for Project 12 on Exhibit____(BAM-3), Schedule 7

(6) Revenue Requirements calculated for RECB - Schedule 26 on Exhibit____(BAM-3), Schedule 9

(7) There are no Revenue Requirements in Base Rates

(8) See Settlement Stipulation Attachment 34 for the calculation of the TCR True-up Carryover.

(9) Total Expense represents the total TCR revenue requirements for 2011.

(10) See Settlement Stipulation Attachment 32

(11) 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.

(12) Balance before carrying charge for the month.

(13) Carrying Charge

(14) Balance is the amount under (over) collected or the difference between the total revenue requirements and the amount of revenue received from customers under this rider, including the carrying charge.

TCR RECB Schedule Detail
"All-in Method"

Exhibit____(BAM-3)
Schedule 9

2011 Revenue Requirement		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Expense		633,852	1,114,629	2,038,539	916,564	1,030,440	1,429,692	1,583,823	1,347,427	1,371,365	1,035,001	942,551	1,059,954	14,503,835
Revenue		(551,534)	(784,060)	(801,596)	(825,073)	(756,834)	(1,013,344)	(1,173,500)	(1,150,305)	(1,065,414)	(829,270)	(833,766)	(837,156)	(10,621,852)

MTEP #	Description													Revenue to Ratepayers	% Revenue to Ratepayers	2011 Rev to Projects	2011 Attachment GG
1366	Yankee (Colvill) Gen Station	(65,665)	(93,349)	(95,437)	(98,232)	(90,108)	(120,647)	(139,715)	(136,954)	(126,847)	(98,732)	(99,267)	(99,671)	(1,264,623)	100.00%	(1,264,623)	(1,203,903)
1456	Cannon Falls	(32,431)	(46,103)	(47,134)	(48,515)	(44,502)	(59,585)	(69,003)	(67,639)	(62,647)	(48,762)	(49,026)	(49,225)	(624,572)	100.00%	(624,572)	(594,584)
1457	Nobles Gen Station	(42,950)	(61,057)	(62,423)	(64,251)	(58,937)	(78,913)	(91,385)	(89,578)	(82,968)	(64,578)	(64,928)	(65,192)	(827,161)	100.00%	(827,161)	(787,445)
1953	St. Cloud / Sauk River	(73,717)	(104,796)	(107,140)	(110,278)	(101,157)	(135,442)	(156,849)	(153,748)	(142,402)	(110,839)	(111,440)	(111,893)	(1,419,703)	100.00%	(1,419,703)	(1,351,537)
279	Bemidji	(59,261)	(84,246)	(86,130)	(88,652)	(81,320)	(108,882)	(126,090)	(123,598)	(114,477)	(89,103)	(89,587)	(89,951)	(1,141,297)	100.00%	(1,141,297)	(1,086,499)
286	Twin Cities - Fargo	(205,670)	(292,380)	(298,919)	(307,674)	(282,227)	(377,881)	(437,604)	(428,954)	(397,298)	(309,239)	(310,915)	(312,179)	(3,960,940)	100.00%	(3,960,940)	(3,770,758)
1024	Twin Cities - Rochester	(66,223)	(94,143)	(96,248)	(99,067)	(90,874)	(121,673)	(140,903)	(138,118)	(127,925)	(99,571)	(100,111)	(100,518)	(1,275,376)	100.00%	(1,275,376)	(1,214,140)
1458	G349 37774-01 Upgrades for G349	(4,423)	(6,288)	(6,429)	(6,617)	(6,070)	(8,127)	(9,412)	(9,226)	(8,545)	(6,651)	(6,687)	(6,714)	(85,191)	100.00%	(85,191)	(81,100)
2765	Ulik Wind Farm (G185)	(1,194)	(1,697)	(1,735)	(1,786)	(1,638)	(2,193)	(2,540)	(2,490)	(2,306)	(1,795)	(1,805)	(1,812)	(22,989)	100.00%	(22,989)	(21,885)
All-in Method Revenues to Ratepayers		(551,534)	(784,060)	(801,596)	(825,073)	(756,834)	(1,013,344)	(1,173,500)	(1,150,305)	(1,065,414)	(829,270)	(833,766)	(837,156)	(10,621,852)		(10,621,852)	(10,111,851)

Total 2011 Rev Requirement	82,318	330,569	1,236,943	91,491	273,606	416,348	410,322	197,122	305,950	205,731	108,785	222,798	3,881,983
Demand Allocator - State of SD Jur.	4.8364%	4.8364%	4.8364%	4.8364%	4.8364%	4.8364%	4.8364%	4.8364%	4.8364%	4.8364%	4.8364%	4.8364%	4.8364%
State of SD Rev. Requirements	3,981	15,988	59,823	4,425	13,233	20,136	19,845	9,534	14,797	9,950	5,261	10,775	187,747
Less RECB in Base Rates	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(12,230)
Net State of SD Rev. Requirements	2,962	14,968	58,804	3,406	12,213	19,117	18,826	8,514	13,778	8,931	4,242	9,756	175,518

RECB Expense 2012	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Schedule 26	2,040,702	1,829,768	1,934,359	1,721,982	2,246,834	2,704,813	2,920,470	2,795,615	2,536,710	1,940,921	2,098,924	2,228,709	26,999,807
Schedule 26A	154,398	117,149	130,631	118,623	125,321	139,873	162,437	155,493	141,092	107,954	116,743	123,961	1,593,675
Net RECB Expense	2,195,100	1,946,917	2,064,990	1,840,605	2,372,156	2,844,686	3,082,907	2,951,108	2,677,803	2,048,875	2,215,666	2,352,670	28,593,482

RECB Revenue 2012	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Schedule 26	(1,151,535)	(1,268,224)	(1,480,343)	(1,214,309)	(1,639,460)	(1,421,499)	(1,840,801)	(1,663,350)	(1,746,302)	(1,328,017)	(1,266,601)	(1,881,612)	(17,902,052)
Schedule 26A	(757,703)	(653,002)	(666,597)	(599,410)	(635,215)	(710,593)	(924,411)	(852,695)	(697,572)	(666,024)	(683,360)	(725,636)	(8,572,217)

MTEP #	Description													Revenue to Ratepayers	% Revenue to Ratepayers	2012 Rev to Projects	2012 Attachment GG
1366	Yankee (Colvill) Gen Station	(64,509)	(71,046)	(82,929)	(68,025)	(91,842)	(79,632)	(103,121)	(93,181)	(97,827)	(74,395)	(70,955)	(105,408)	(1,002,869)	100.00%	(1,002,869)	(984,911)
1456	Cannon Falls	(31,859)	(35,087)	(40,956)	(33,596)	(45,358)	(39,328)	(50,928)	(46,019)	(48,314)	(36,742)	(35,042)	(52,058)	(495,286)	100.00%	(495,286)	(486,417)
1457	Nobles Gen Station	(49,508)	(54,525)	(63,645)	(52,207)	(70,486)	(61,115)	(79,142)	(71,513)	(75,079)	(57,096)	(54,455)	(80,897)	(769,669)	100.00%	(769,669)	(755,886)
1953	St. Cloud / Sauk River	(85,475)	(94,136)	(109,881)	(90,134)	(121,692)	(105,513)	(136,637)	(129,622)	(98,574)	(94,016)	(94,016)	(139,666)	(1,328,811)	100.00%	(1,328,811)	(1,305,016)
279	Bemidji	(242,873)	(267,485)	(312,223)	(256,113)	(345,783)	(299,812)	(388,248)	(350,822)	(368,317)	(280,096)	(267,142)	(396,856)	(3,775,772)	100.00%	(3,775,772)	(3,708,158)
286	Twin Cities - Fargo	(520,121)	(572,827)	(668,636)	(548,475)	(740,506)	(642,058)	(831,446)	(751,296)	(788,763)	(599,834)	(572,094)	(849,880)	(8,085,936)	100.00%	(8,085,936)	(7,941,138)
1024	Twin Cities - Rochester	(148,876)	(163,963)	(191,387)	(156,992)	(211,958)	(183,779)	(237,988)	(215,047)	(225,771)	(171,693)	(163,753)	(243,265)	(2,314,471)	100.00%	(2,314,471)	(2,273,025)
1458	G349 37774-01 Upgrades for G349	(5,569)	(6,133)	(7,159)	(5,872)	(7,928)	(6,874)	(8,902)	(8,044)	(8,445)	(6,422)	(6,125)	(9,099)	(86,574)	100.00%	(86,574)	(85,023)
2765	Ulik Wind Farm (G185)	(2,744)	(3,022)	(3,528)	(2,894)	(3,907)	(3,388)	(4,387)	(3,964)	(4,162)	(3,165)	(3,018)	(4,484)	(42,663)	100.00%	(42,663)	(41,899)
All-in Method Revenues to Ratepayers		(1,151,535)	(1,268,224)	(1,480,343)	(1,214,309)	(1,639,460)	(1,421,499)	(1,840,801)	(1,663,350)	(1,746,302)	(1,328,017)	(1,266,601)	(1,881,612)	(17,902,052)		(17,902,052)	(17,581,473)

MTEP #	Description													Revenue to Ratepayers	% Revenue to Ratepayers	2012 Rev to Projects	2012 Attachment MM
1203	Brookings-MVP	(757,703)	(653,002)	(666,597)	(599,410)	(635,215)	(710,593)	(924,411)	(852,695)	(697,572)	(666,024)	(683,360)	(725,636)	(8,572,217)	100.00%	(8,572,217)	(8,876,452)
Net RECB Revenue		(1,909,238)	(1,921,226)	(2,146,940)	(1,813,719)	(2,274,675)	(2,132,092)	(2,765,211)	(2,516,045)	(2,443,874)	(1,994,041)	(1,949,961)	(2,607,248)	(26,474,269)			
Total 2012 Rev Requirement		285,863	25,691	(81,950)	26,886	97,481	712,594	317,696	435,063	233,929	54,834	265,706	(254,578)	2,119,214			
Demand Allocator - State of SD Jur.		4.7878%	4.7878%	4.7878%	4.7878%	4.7878%	4.7878%	4.7878%	4.7878%	4.7878%	4.7878%	4.7878%	4.7878%	4.7878%			
State of SD Rev. Requirements		13,686	1,230	(3,924)	1,287	4,667	34,117	15,211	20,830	11,200	2,625	12,721	(12,189)	101,463			

2010 Transmission Demand Allocator	Total	Minnesota Company	Minnesota	N Dakota	S Dakota	Wholesale	WI Co
36 Month Coin Peak Demand - 2010 Billings	100.0000%	83.6422%					16.3578%
12 Month Jurisdictional Demand - 2010 Actual	100.0000%		87.9815%	5.5779%	5.5961%	0.8445%	
2010 State of MN Transmission Demand Factor					4.6807%		
2011 Transmission Demand Allocator	Total	Minnesota Company	Minnesota	N Dakota	S Dakota	Wholesale	WI Co
36 Month Coin Peak Demand - 2011 Billings	100.0000%	83.8019%					16.1981%
12 Month Jurisdictional Demand - 2011 Actual	100.0000%		88.3621%	5.7511%	5.7712%	0.1156%	
2011 State of MN Transmission Demand Factor					4.8364%		
2012 Transmission Demand Allocator	Total	Minnesota Company	Minnesota	N Dakota	S Dakota	Wholesale	WI Co
36 Month Coin Peak Demand - 2012 Billings	100.0000%	83.9899%					16.0101%
12 Month Jurisdictional Demand - 2012 Budget	100.0000%		88.3762%	5.8349%	5.7004%	0.0885%	
2011 State of MN Transmission Demand Factor					4.7878%		