Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2009-2010

825 Wind Main	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Annual
Rate Base													
Plus CWIP Ending Balance	4,841,099	4,841,099	4,858,123	4,856,919	4,856,919	4,841,099	4,841,099	4,841,099	4,841,099	6,738,549	6,738,549	6,738,549	6,738,549
Plus Plant In-Service	210,325,324	210,367,861	210,377,839	210,378,585	210,387,677	209,804,259	210,441,945	210,447,904	210,450,813	208,553,653	208,553,187	208,553,304	208,553,304
Less Book Depreciation Reserve	4,038,056	4,396,094	4,754,167	5,112,266	5,470,388	5,828,004	6,185,668	6,543,898	6,902,135	7,264,789	7,631,857	7,998,925	7,998,925
Less Accum Deferred Taxes	5,836,105	6,296,461	6,756,863	7,217,299	7,677,765	8,137,564	8,597,426	9,058,034	9,518,653	9,984,857	10,456,641	10,928,426	10,928,426
End Of Month Rate Base	205,292,262	204,516,404	203,724,932	202,905,939	202,096,442	200,679,789	200,499,951	199,687,071	198,871,123	198,042,556	197,203,238	196,364,502	196,364,502
Average Rate Base (BOM/EOM)	205,664,229	204,904,333	204,120,668	203,315,435	202,501,191	201,388,116	200,589,870	200,093,511	199,279,097	198,456,840	197,622,897	196,783,870	201,226,671
Calculation of Return													
Plus Debt Return	529,585	527,629	525,611	523,537	521,441	518,574	516,519	515,241	513,144	511,026	508,879	506,718	6,217,904
Plus Equity Return	906,636	903,287	899,832	896,282	892,693	887,786	884,267	882,079	878,489	874,864	871,188	867,489	10,644,891
Total Return	1,436,222	1,430,915	1,425,443	1,419,819	1,414,133	1,406,360	1,400,786	1,397,320	1,391,632	1,385,890	1,380,067	1,374,207	16,862,795
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	253,002	253,002	253,002	253,002	253,002	253,002	253,002	253,002	253,002	253,002	253,002	253,002	3,036,025
Plus Book Depreciation	357,948	358,038	358,073	358,099	358,122	357,616	357,663	358,230	358,238	362,654	367,068	367,068	4,318,817
Plus Deferred Taxes	460,239	460,357	460,402	460,436	460,466	459,799	459,862	460,609	460,619	466,203	471,784	471,785	5,552,560
Plus Gross Up for Income Tax	135,961	134,067	132,172	130,234	128,278	126,148	124,205	122,454	120,513	114,291	108,043	106,051	1,482,418
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	620,160	618,491	616,732	614,924	613,114	610,488	608,737	607,806	605,989	603,401	600,787	598,913	7,319,543
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	586,990	586,973	586,917	586,847	586,755	586,077	585,995	586,489	586,383	592,749	599,110	598,993	7,070,277
Total Revenue Requirements	2,023,212	2,017,888	2,012,359	2,006,667	2,000,888	1,992,437	1,986,781	1,983,809	1,978,015	1,978,639	1,979,177	1,973,200	23,933,072
SD Jurisdictional Revenue Requirement	90,338	90,100	89,854	89,599	89,341	88,964	88,711	88,579	88,320	88,348	88,372	88,105	$\boxed{1,068,632}$

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2009-2010

825 Wind Main	Jan-10		Factor	Annual	
<u>Rate Base</u>					
Plus CWIP Ending Balance	508				
Plus Plant In-Service	215,134,708				
Less Book Depreciation Reserve	8,365,993				
Less Accum Deferred Taxes	11,328,399				
End Of Month Rate Base	195,440,824				
Average Rate Base (BOM/EOM)	195,902,663				
<u>Calculation of Return</u>					
Plus Debt Return	496,287				
Plus Equity Return	861,972				
Total Return	1,358,258				
<u>Income Statement Items</u>					
Plus Operating Expense	0				
Plus Accrued Costs / Benefits	0				
Plus Avoided Property Taxes	0				
Plus Property Taxes	250,959				
Plus Book Depreciation	367,068				
Plus Deferred Taxes	399,974				
Plus Gross Up for Income Tax	159,090				
Less AFUDC	0				
Less AFUDC Gross Up for Income Tax	0				
Less OATT Credit to retail customers	508,563				
Less Wind Production Tax Credit	0				
Less Wind PTC Gross up for Income Tax (Fed only)	0				
Total Income Statement Expense	668,528				
Total Revenue Requirements	2,026,786				
SD Jurisdictional Revenue Requirement	93,756	*17/31 =	0.54839	51,414	(1)

(1) Note that the Total SD Jurisdictional revenue requirement for January 2010 was reduced to reflect the implementation of final SD rates in Docket No. EL09-009 on January 18, 2010.