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CAPX2020 - Fargo Land, Line & Sub	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Total
Rate Base													
CWIP	13,475,950	15,046,892	17,419,404	21,224,165	24,275,229	28,706,870	32,851,604	35,435,356	35,074,582	38,424,536	41,640,551	45,805,066	45,805,066
Plant In-Service	33,615,196	34,056,887	34,299,349	34,590,918	34,348,443	34,316,835	34,361,246	35,773,107	39,215,984	39,040,174	39,155,350	39,599,911	39,599,911
Less Accumulated Book Depreciation Reserve	117,169	175,302	233,471	291,675	349,875	407,985	466,021	525,382	586,066	646,755	707,500	768,471	768,471
Less Accumulated Deferred Taxes	5,386,520	5,440,890	5,492,304	5,539,209	5,582,964	5,621,844	5,657,060	5,695,160	5,733,330	5,769,196	5,804,744	5,840,599	5,840,599
End Of Month Rate Base	**41,587,458**	**43,487,588**	**45,992,979**	**49,984,199**	**52,690,833**	**56,992,876**	**61,089,769**	**64,987,920**	**67,971,171**	**71,048,759**	**74,283,658**	**78,795,908**	**78,795,908**
Return on Rate Base													
Debt Return	97,790	102,090	107,377	115,173	123,210	131,620	141,699	151,293	159,551	166,824	174,399	183,695	1,654,721
Equity Return	166,718	174,049	183,062	196,353	210,056	224,395	241,577	257,934	272,012	284,412	297,326	313,175	2,821,070
Total Return on Rate Base	**264,508**	**276,139**	**290,439**	**311,526**	**333,266**	**356,015**	**383,277**	**409,227**	**431,563**	**451,236**	**471,725**	**496,871**	**4,475,792**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	48,860	48,860	48,860	48,860	48,860	48,860	48,860	48,860	48,860	48,860	48,860	48,860	586,323
Book Depreciation	56,666	58,133	58,169	58,204	58,200	58,110	58,036	59,362	60,683	60,690	60,744	60,972	707,968
Deferred Taxes	53,185	54,371	51,413	46,905	43,755	38,880	35,216	38,099	38,171	35,866	35,548	35,855	507,264
Gross Up for Income Tax	48,463	51,515	58,669	69,333	79,162	90,676	102,779	109,345	116,872	125,342	132,543	140,839	1,125,537
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**207,174**	**212,878**	**217,112**	**223,302**	**229,978**	**236,526**	**244,891**	**255,666**	**264,586**	**270,757**	**277,696**	**286,526**	**2,927,092**
Revenue Requirement													
Total	**471.683**	**489.018**	**507.551**	**534.828**	**563.244**	**592.541**	**628.168**	**664.893**	**696.149**	**721.993**	**749.420**	**783.396**	**7.402.884**
MISO Determined Cost Allocations	46.21%	46.21%	46.21%	46.21%	46.21%	46.21%	46.21%	46.21%	46.21%	46.21%	46.21%	46.21%	46.21%
Jurisdictional Allocator	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	11,089	11,497	11,933	12,574	13,242	13,931	14,768	15,632	16,367	16,974	17,619	18,418	174,044
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	174,044	174,044

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Rate Base													
CWIP	48,083,635	52,760,753	56,687,064	60,239,880	65,208,398	69,237,425	74,928,444	84,369,862	92,989,459	99,756,057	108,725,215	119,062,132	119,062,132
Plant In-Service	39,655,885	40,826,589	41,674,070	41,818,670	41,982,108	42,605,100	42,106,081	42,226,327	42,520,603	42,787,769	43,537,702	44,512,787	44,512,787
Less Accumulated Book Depreciation Reserve	829,678	890,969	952,338	1,013,724	1,075,117	1,136,544	1,198,006	1,259,473	1,320,948	1,382,429	1,444,629	1,507,365	1,507,365
Less Accumulated Deferred Taxes	5,812,558	5,782,365	5,751,173	5,716,297	5,667,584	5,612,343	5,541,888	5,467,010	5,380,365	5,283,240	5,179,123	5,059,975	5,059,975
End Of Month Rate Base	**81,097,285**	**86,914,009**	**91,657,623**	**95,328,529**	**100,447,805**	**105,093,638**	**110,294,631**	**119,869,705**	**128,808,749**	**135,878,156**	**145,639,164**	**157,007,579**	**157,007,579**
Return on Rate Base													
Debt Return	157,228	165,211	175,595	183,870	192,513	202,116	211,798	226,328	244,534	260,275	276,825	297,603	2,593,898
Equity Return	324,450	340,923	362,352	379,426	397,263	417,078	437,059	467,042	504,610	537,094	571,246	614,121	5,352,662
Total Return on Rate Base	**481,678**	**506,134**	**537,947**	**563,296**	**589,776**	**619,194**	**648,857**	**693,370**	**749,144**	**797,369**	**848,071**	**911,723**	**7,946,559**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	61,347	61,347	61,347	61,347	61,347	61,347	61,347	61,347	61,347	61,347	61,347	61,347	736,162
Book Depreciation	61,207	61,291	61,369	61,386	61,393	61,427	61,462	61,468	61,474	61,481	62,200	62,736	738,894
Deferred Taxes	(28,041)	(30,193)	(31,192)	(34,876)	(48,713)	(55,241)	(70,455)	(74,878)	(86,645)	(97,125)	(104,117)	(119,148)	(780,623)
Gross Up for Income Tax	196,655	207,203	219,519	231,584	251,969	267,726	290,338	309,929	339,327	364,984	388,822	423,621	3,491,679
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**291,168**	**299,647**	**311,044**	**319,441**	**325,996**	**335,258**	**342,692**	**357,866**	**375,503**	**390,687**	**408,252**	**428,557**	**4,186,112**
Revenue Requirement													
Total	**772,846**	**805,781**	**848,991**	**882,737**	**915,772**	**954,452**	**991,550**	**1,051,236**	**1,124,647**	**1,188,057**	**1,256,323**	**1,340,280**	**12,132,671**
MISO Determined Cost Allocations	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%
Jurisdictional Allocator	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	18,566	19,357	20,395	21,205	21,999	22,928	23,819	25,253	27,017	28,540	30,180	32,197	291,455
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	291,455	291,455

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Rate Base													
CWIP	126,277,388	132,501,118	136,556,702	140,131,514	140,085,826	144,640,140	90,136,791	93,607,805	96,785,738	99,656,391	102,343,942	104,099,453	104,099,453
Plant In-Service	44,865,273	45,481,154	46,340,900	47,040,819	52,258,665	52,286,100	112,649,197	112,738,090	112,827,083	113,389,098	113,476,998	113,798,314	113,798,314
Less Accumulated Book Depreciation Reserve	1,569,807	1,632,248	1,694,690	1,757,131	1,824,208	1,895,921	2,017,898	2,190,140	2,362,381	2,534,622	2,706,863	2,879,104	2,879,104
Less Accumulated Deferred Taxes	5,265,461	5,461,852	5,651,139	5,834,991	6,023,453	6,215,931	7,160,929	8,860,038	10,554,516	12,244,733	13,930,987	15,613,981	15,613,981
End Of Month Rate Base	**164,307,393**	**170,888,172**	**175,551,774**	**179,580,211**	**184,496,830**	**188,814,388**	**193,607,161**	**195,295,718**	**196,695,924**	**198,266,135**	**199,183,090**	**199,404,682**	**199,404,682**
Return on Rate Base													
Debt Return	299,894	312,849	323,344	331,457	339,805	348,424	356,927	362,976	365,859	368,631	370,953	372,015	4,153,133
Equity Return	649,324	677,374	700,097	717,663	735,739	754,400	772,810	785,908	792,150	798,152	803,179	805,479	8,992,276
Total Return on Rate Base	**949,218**	**990,224**	**1,023,441**	**1,049,119**	**1,075,544**	**1,102,824**	**1,129,737**	**1,148,884**	**1,158,009**	**1,166,784**	**1,174,131**	**1,177,495**	**13,145,409**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	68,958	68,958	68,958	68,958	68,958	68,958	68,958	68,958	68,958	68,958	68,958	68,958	827,493
Book Depreciation	62,441	62,441	62,441	62,441	67,077	71,713	121,977	172,241	172,241	172,241	172,241	172,241	1,371,739
Deferred Taxes	205,486	196,391	189,286	183,853	188,462	192,478	944,998	1,699,109	1,694,478	1,690,216	1,686,255	1,682,994	10,554,006
Gross Up for Income Tax	189,560	211,754	229,527	243,221	249,370	256,296	(320,326)	(901,050)	(894,079)	(887,524)	(881,730)	(877,949)	(3,382,930)
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**526,445**	**539,544**	**550,213**	**558,473**	**573,867**	**589,444**	**815,606**	**1,039,258**	**1,041,598**	**1,043,891**	**1,045,724**	**1,046,244**	**9,370,308**
Revenue Requirement													
Total	**1.475.663**	**1.529.767**	**1.573.654**	**1.607.592**	**1.649.411**	**1.692.268**	**1.945.343**	**2.188.142**	**2.199.607**	**2.210.675**	**2.219.855**	**2.223.739**	**22.515.717**
MISO Determined Cost Allocations	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%
Jurisdictional Allocator	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	36,487	37,825	38,910	39,749	40,783	41,843	48,100	54,103	54,387	54,661	54,888	54,984	556,717
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	556,717	556,717

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Rate Base													
CWIP	106,424,683	108,228,750	110,353,000	111,800,190	77,926,938	80,566,589	80,932,955	3,600,000	3,866,000	4,092,000	4,143,000	0	0
Plant In-Service	113,719,844	113,814,888	114,638,074	114,746,742	150,093,846	150,415,836	151,051,970	229,111,171	229,111,171	229,111,171	229,111,171	233,275,171	233,275,171
Less Accumulated Book Depreciation Reserve	3,051,346	3,223,587	3,395,828	3,568,069	3,772,643	4,009,859	4,247,918	4,551,785	4,920,922	5,290,060	5,659,197	6,032,866	6,032,866
Less Accumulated Deferred Taxes	15,670,079	15,723,654	15,774,806	16,823,720	15,921,221	16,067,186	16,212,208	16,481,950	16,876,217	17,270,208	17,664,041	18,062,267	18,062,267
End Of Month Rate Base	201,423,103	203,096,398	205,820,440	207,155,143	208,326,920	210,905,380	211,524,799	211,677,436	211,180,032	210,642,903	209,930,933	209,180,038	209,180,038
Return on Rate Base													
Debt Return	374,106	377,552	381,656	385,444	387,783	391,283	394,268	394,989	394,667	393,701	392,536	391,170	4,659,155
Equity Return	810,006	817,466	826,353	834,555	839,620	847,199	853,661	855,221	854,524	852,434	849,910	846,953	10,087,902
Total Return on Rate Base	1,184,112	1,195,018	1,208,008	1,219,999	1,227,403	1,238,482	1,247,929	1,250,210	1,249,191	1,246,135	1,242,445	1,238,124	14,747,057
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	176,293	176,293	176,293	176,293	176,293	176,293	176,293	176,293	176,293	176,293	176,293	176,293	2,115,511
Book Depreciation	172,241	172,241	172,241	172,241	204,574	237,215	238,060	303,867	369,138	369,138	369,138	373,669	3,153,762
Deferred Taxes	56,098	53,575	51,152	48,914	97,501	145,965	145,022	269,742	394,266	393,992	393,832	398,227	2,448,286
Gross Up for Income Tax	392,692	398,677	405,350	411,511	376,415	342,768	346,984	250,696	153,344	152,432	151,198	146,188	3,528,254
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	797,324	800,785	805,036	808,959	854,782	902,241	906,358	1,000,597	1,093,040	1,091,854	1,090,460	1,094,376	11,245,812
Revenue Requirement													
Total	1,981,436	1,995,803	2,013,044	2,028,958	2,082,185	2,140,723	2,154,287	2,250,807	2,342,232	2,337,989	2,332,905	2,332,500	25,992,870
MISO Determined Cost Allocations	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%	47.16%
Jurisdictional Allocator	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	49,741	50,101	50,534	50,934	52,270	53,739	54,080	56,503	58,798	58,691	58,564	58,554	652,509
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	652,509	652,509