Sioux Falls Northern **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	17,431	31,740	62,091	99,232	119,995	127,456	135,570	144,299	159,568	658,706	188,588	240,109	240,109
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	(28)	(47)	(93)	(192)	(326)	(477)	(628)	(774)	(944)	(1,147)	(1,364)	(1,581)	(1,581)
End Of Month Rate Base	**17,459**	**31,787**	**62,185**	**99,424**	**120,322**	**127,933**	**136,198**	**145,073**	**160,512**	**659,853**	**189,952**	**241,690**	**241,690**
Return on Rate Base													
Debt Return	40	59	113	194	264	298	317	338	367	984	1,020	518	4,510
Equity Return	68	101	192	331	450	508	540	575	625	1,678	1,739	883	7,690
Total Return on Rate Base	**107**	**160**	**305**	**525**	**713**	**806**	**857**	**913**	**992**	**2,663**	**2,758**	**1,401**	**12,200**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(17)	(19)	(47)	(99)	(134)	(150)	(151)	(147)	(170)	(203)	(217)	(217)	(1,570)
Gross Up for Income Tax	49	69	140	255	346	390	409	424	469	1,062	1,105	644	5,362
Less OATT Credit	29	44	83	141	192	217	232	247	268	731	757	380	3,322
Total Income Statement Expense	**4**	**6**	**10**	**15**	**20**	**23**	**26**	**30**	**31**	**127**	**131**	**48**	**471**
Revenue Requirement													
Total	**111**	**166**	**315**	**539**	**733**	**829**	**883**	**943**	**1,023**	**2,790**	**2,889**	**1,449**	**12,671**
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
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	6	8	16	27	37	42	45	48	52	142	147	74	645
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**645**	**645**

Sioux Falls Northern **Land, Line & Sub**	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Total
Rate Base													
CWIP	371,161	461,863	532,379	624,138	717,182	948,093	996,110	1,384,296	1,852,846	2,752,617	4,088,438	5,937,649	5,937,649
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	164,999	164,999
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	(1,862)	(2,243)	(2,670)	(3,167)	(3,827)	(4,667)	(5,774)	(7,079)	(8,900)	(11,546)	(15,381)	(21,398)	(21,398)
End Of Month Rate Base	**373,023**	**464,106**	**535,049**	**627,305**	**721,009**	**952,760**	**1,001,884**	**1,391,375**	**1,861,746**	**2,764,163**	**4,103,819**	**6,124,046**	**6,124,046**
Return on Rate Base													
Debt Return	604	823	983	1,143	1,326	1,646	1,922	2,353	3,199	4,549	6,754	10,057	35,359
Equity Return	1,247	1,699	2,027	2,359	2,736	3,396	3,966	4,856	6,601	9,387	13,936	20,754	72,965
Total Return on Rate Base	**1,852**	**2,522**	**3,010**	**3,502**	**4,062**	**5,042**	**5,888**	**7,210**	**9,800**	**13,936**	**20,690**	**30,811**	**108,324**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(281)	(380)	(428)	(496)	(661)	(840)	(1,107)	(1,306)	(1,821)	(2,646)	(3,835)	(6,017)	(19,817)
Gross Up for Income Tax	891	1,211	1,425	1,657	1,988	2,483	2,998	3,632	4,973	7,116	10,492	15,863	54,729
Less OATT Credit	506	689	823	958	1,107	1,373	1,598	1,959	2,660	3,781	5,617	8,351	29,421
Total Income Statement Expense	**104**	**142**	**174**	**203**	**220**	**270**	**293**	**368**	**492**	**690**	**1,040**	**1,495**	**5,492**
Revenue Requirement													
Total	**1,956**	**2,664**	**3,184**	**3,704**	**4,282**	**5,312**	**6,182**	**7,578**	**10,292**	**14,625**	**21,730**	**32,307**	**113,816**
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
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	100	136	162	189	218	271	315	386	524	745	1,107	1,646	5,798
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,798**	**5,798**

Sioux Falls Northern **Land, Line & Sub**	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Total
Rate Base													
CWIP	6,583,342	7,445,396	8,013,088	8,750,560	9,440,245	8,722,919	9,374,344	5,835,032	8,400,836	10,452,362	13,784,118	16,473,763	16,473,763
Plant In-Service	164,999	164,999	164,999	314,999	314,999	1,557,999	1,557,999	1,557,999	1,872,522	1,872,522	1,872,522	1,872,522	1,872,522
Less Accumulated Book Depreciation Reserve	-	-	-	163	490	1,855	4,260	6,666	9,334	12,265	15,196	18,127	18,127
Less Accumulated Deferred Taxes	(29,462)	(38,515)	(48,511)	(59,306)	(70,885)	(78,440)	(81,806)	(84,267)	(86,213)	(89,465)	(94,816)	(104,065)	(104,065)
End Of Month Rate Base	**6,777,803**	**7,648,910**	**8,226,598**	**9,124,702**	**9,825,640**	**10,357,502**	**11,009,889**	**7,470,632**	**10,350,238**	**12,402,084**	**15,736,260**	**18,432,224**	**18,432,224**
Return on Rate Base													
Debt Return	12,042	13,465	14,817	16,195	17,687	18,838	19,943	17,248	16,633	21,236	26,262	31,891	226,256
Equity Return	26,072	29,154	32,082	35,064	38,295	40,787	43,180	37,346	36,013	45,979	56,863	69,049	489,884
Total Return on Rate Base	**38,114**	**42,619**	**46,899**	**51,259**	**55,982**	**59,624**	**63,123**	**54,595**	**52,646**	**67,214**	**83,125**	**100,939**	**716,140**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	256	256	256	256	256	256	256	256	256	256	256	256	3,067
Book Depreciation	-	-	-	163	326	1,366	2,405	2,405	2,668	2,931	2,931	2,931	18,127
Deferred Taxes	(8,064)	(9,053)	(9,995)	(10,795)	(11,580)	(7,554)	(3,367)	(2,460)	(1,947)	(3,251)	(5,351)	(9,249)	(82,667)
Gross Up for Income Tax	20,325	22,756	25,066	27,296	29,647	27,851	25,875	22,027	20,909	27,292	34,790	44,390	328,225
Less OATT Credit	10,076	11,259	12,383	13,567	14,852	16,227	17,570	15,288	14,832	18,794	23,034	27,714	195,595
Total Income Statement Expense	**2,441**	**2,699**	**2,944**	**3,352**	**3,798**	**5,691**	**7,599**	**6,940**	**7,054**	**8,434**	**9,591**	**10,613**	**71,156**
Revenue Requirement													
Total	**40,555**	**45,318**	**49,843**	**54,611**	**59,780**	**65,315**	**70,722**	**61,535**	**59,700**	**75,648**	**92,716**	**111,553**	**787,296**
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
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	2,127	2,376	2,613	2,863	3,135	3,425	3,708	3,227	3,130	3,967	4,862	5,849	41,282
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**41,282**	**41,282**

Sioux Falls Northern
State of South Dakota
SD TCR

Docket No. EL14-___
Attachment 14-RR by Project
Sioux Falls Northern

Sioux Falls Northern Land, Line & Sub	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Total
Rate Base													
CWIP	18,343,199	19,371,276	21,282,617	19,442,668	19,398,260	17,121,341	6,363,528	2,172,352	2,181,652	2,186,665	2,195,965	(0)	(0)
Plant In-Service	1,872,522	2,230,810	2,368,475	7,141,902	8,898,710	11,875,758	24,638,628	30,842,404	30,842,404	30,846,691	30,846,691	33,051,956	33,051,956
Less Accumulated Book Depreciation Reserve	21,058	24,288	27,933	35,685	48,896	66,814	98,640	147,389	202,390	257,396	312,406	369,816	369,816
Less Accumulated Deferred Taxes	(118,531)	(134,175)	(150,778)	(161,308)	(162,455)	(153,779)	(115,511)	(41,407)	46,342	134,085	221,824	315,361	315,361
End Of Month Rate Base	**20,313,195**	**21,711,973**	**23,773,937**	**26,710,193**	**28,410,529**	**29,084,064**	**31,019,027**	**32,908,774**	**32,775,324**	**32,641,875**	**32,508,426**	**32,366,779**	**32,366,779**
Return on Rate Base													
Debt Return	36,162	39,223	42,454	47,119	51,446	53,662	56,096	59,666	61,305	61,056	60,807	60,550	629,546
Equity Return	78,298	84,926	91,919	102,020	111,390	116,187	121,458	129,187	132,737	132,197	131,658	131,102	1,363,080
Total Return on Rate Base	**114,460**	**124,149**	**134,373**	**149,139**	**162,836**	**169,849**	**177,555**	**188,853**	**194,042**	**193,253**	**192,465**	**191,652**	**1,992,626**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	34,810
Book Depreciation	2,931	3,231	3,645	7,751	13,212	17,918	31,826	48,749	55,001	55,006	55,010	57,410	351,689
Deferred Taxes	(14,466)	(15,644)	(16,603)	(10,530)	(1,147)	8,677	38,268	74,104	87,749	87,744	87,739	93,537	419,426
Gross Up for Income Tax	53,437	57,924	62,437	63,142	60,873	55,799	35,570	11,797	3,071	2,785	2,498	(2,321)	407,014
Less OATT Credit	31,693	34,340	37,164	42,268	47,496	50,773	56,938	64,954	68,210	67,996	67,782	68,293	637,907
Total Income Statement Expense	**13,110**	**14,072**	**15,217**	**20,996**	**28,342**	**34,520**	**51,627**	**72,596**	**80,512**	**80,439**	**80,366**	**83,234**	**575,032**
Revenue Requirement													
Total	**127,570**	**138,221**	**149,590**	**170,135**	**191,178**	**204,369**	**229,182**	**261,450**	**274,554**	**273,692**	**272,831**	**274,886**	**2,567,658**
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
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	6,791	7,358	7,964	9,057	10,177	10,880	12,201	13,918	14,616	14,570	14,524	14,634	136,691
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**136,691**	**136,691**