

2013 Actual Property Taxes

	<-----2013 Property Taxes Total----->				<-----Jurisdiction Total----->				
	2013 Total Minn	2013 Total No Dak	2013 Total So Dak	2013 Total TOTAL	2013 Total Minn	2013 Total No Dak	2013 Total So Dak	2013 Total Wholesale	2013 Total TOTAL
Electric									
Production	75,643,684	0	692,721	76,336,405	67,022,982	4,650,795	4,662,628	0	76,336,405
Transmission	28,457,501	815,720	963,152	30,236,374	26,547,385	1,842,151	1,846,838	0	30,236,374
Distribution	42,568,751	1,355,251	1,600,235	45,524,236	42,568,751	1,355,251	1,600,235	0	45,524,236
Common	925,869	118,584	0	1,044,453	934,870	53,894	55,689	0	1,044,453
Total Electric	147,595,805	2,289,556	3,256,108	153,141,468	137,073,988	7,902,091	8,165,390	0	153,141,468
Gas									
Production	845,768	10,852	0	856,619	762,754	93,866	0	0	856,619
Transmission	1,205,882	28,353	0	1,234,235	1,205,882	28,353	0	0	1,234,235
Distribution	14,716,186	874,906	0	15,591,092	14,716,186	874,906	0	0	15,591,092
Common	74,131	9,495	0	83,626	78,910	4,716	0	0	83,626
Total Gas	16,841,967	923,605	0	17,765,572	16,763,732	1,001,840	0	0	17,765,572
Total Operating	164,437,772	3,213,160	3,256,108	170,907,041	153,837,720	8,903,931	8,165,390	0	170,907,041

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Comparison of Final Accrual 2012 Property taxes to Pay 2013 and
Accrual of 2013 for Pay 2014 Property Taxes

	←2012 Accrual payable in 2013→				←2012 Actual Taxes Paid in 2013→				←2013 Accrual payable in 2014→				←2013 Property Taxes Total→			
	2012 Accrual Minn	2012 Accrual No Dak	2012 Accrual So Dak	2012 Accrual TOTAL	2012 Actual Minn	2012 Actual No Dak	2012 Actual So Dak	2012 Actual TOTAL	2013 Accrual Minn	2013 Accrual No Dak	2013 Accrual So Dak	2013 Accrual TOTAL	2013 Total Minn	2013 Total No Dak	2013 Total So Dak	2013 Total TOTAL
Electric																
Production	60,209,000	0	864,000	61,073,000	59,076,684	0	771,721	59,848,405	76,776,000	0	785,000	77,561,000	75,643,684	0	692,721	76,336,405
Transmission	31,771,000	399,000	930,000	33,100,000	31,173,501	622,720	946,152	32,742,374	29,055,000	592,000	947,000	30,594,000	28,457,501	815,720	963,152	30,236,374
Distribution	53,931,000	1,572,000	1,506,000	57,009,000	52,916,751	1,495,251	1,538,235	55,950,236	43,583,000	1,432,000	1,568,000	46,583,000	42,568,751	1,355,251	1,600,235	45,524,236
Total Electric	145,911,000	1,971,000	3,300,000	151,182,000	143,166,936	2,117,971	3,256,108	148,541,015	149,414,000	2,024,000	3,300,000	154,738,000	146,669,936	2,170,971	3,256,108	152,097,015
Gas																
Production	1,589,000	15,000	0	1,604,000	1,566,768	12,852	0	1,579,619	868,000	13,000	0	881,000	845,768	10,852	0	856,619
Transmission	1,152,000	31,000	0	1,183,000	1,135,882	29,353	0	1,165,235	1,222,000	30,000	0	1,252,000	1,205,882	28,353	0	1,234,235
Distribution	15,282,000	903,000	0	16,185,000	15,068,186	944,906	0	16,013,092	14,930,000	833,000	0	15,763,000	14,716,186	874,906	0	15,591,092
Total Gas	18,023,000	949,000	0	18,972,000	17,770,836	987,110	0	18,757,947	17,020,000	876,000	0	17,896,000	16,767,836	914,110	0	17,681,947
Common																
Non-Utility	66,000	0	0	66,000	66,000	0	0	66,000	66,000	0	0	66,000	66,000	0	0	66,000
Gen Off #7045	400,000	0	0	400,000	400,000	0	0	400,000	400,000	0	0	400,000	400,000	0	0	400,000
Bal of Comm	600,000	80,000	0	680,000	600,000	108,079	0	708,079	600,000	100,000	0	700,000	600,000	128,079	0	728,079
	1,066,000	80,000	0	1,146,000	1,066,000	108,079	0	1,174,079	1,066,000	100,000	0	1,166,000	1,066,000	128,079	0	1,194,079
Total Operating	165,000,000	3,000,000	3,300,000	171,300,000	162,003,772	3,213,160	3,256,108	168,473,041	167,500,000	3,000,000	3,300,000	173,800,000	164,503,772	3,213,160	3,256,108	170,973,041

2013 Actual Property Taxes

Total Company

2013 Year End to Sub BU

ELECTRIC

Common

Production

Transmission

Distribution

Total

2 Factor - Common MN Allocator

	58.6900%	11.6000%	29.7100%	100.0000%
Production	Transmission	Distribution	Total	
612,990	121,157	310,307	1,044,453	
76,336,405			76,336,405	
	30,236,374		30,236,374	
		45,524,236	45,524,236	
76,949,395	30,357,530	45,834,543	153,141,468	

MN Jurisdiction

2013 Year End to Sub BU

ELECTRIC

Common

Production

Transmission

Distribution

Total

2 Factor - Common MN Allocator

	58.6900%	11.6000%	29.7100%	100.0000%
Production	Transmission	Distribution	Total	
548,675	108,445	277,750	934,870	
67,022,982			67,022,982	
	26,547,385		26,547,385	
		42,568,751	42,568,751	
67,571,657	26,655,830	42,846,501	137,073,988	

SD Jurisdiction

2013 Year End to Sub BU

ELECTRIC

Common

Production

Transmission

Distribution

Total

2 Factor - Common MN Allocator

	58.6900%	11.6000%	29.7100%	100.0000%
Production	Transmission	Distribution	Total	
32,684	6,460	16,545	55,689	
4,662,628			4,662,628	
	1,846,838		1,846,838	
		1,600,235	1,600,235	
4,695,312	1,853,298	1,616,780	8,165,390	

Pl-3

March 04, 2014

From: Sackitey MateKole, Tax Services

To: Shari Cardille

File

2012 Taxes for Shari.X<-----2012 Accrual Payable in 2013----->					<-----2012 Actual Taxes Paid in 2013----->				
	2012 Accrual Minn	2012 Accrual No Dak	2012 Accrual So Dak	2012 Accrual TOTAL		2012 Actual Minn	2012 Actual No Dak	2012 Actual So Dak	2012 Actual TOTAL
Electric									
Production	60,209,000	0	864,000	61,073,000		59,076,684	0	771,721	59,848,405
Transmission	31,771,000	399,000	930,000	33,100,000		31,173,501	622,720	946,152	32,742,374
Distribution	53,931,000	1,572,000	1,506,000	57,009,000		52,916,751	1,495,251	1,538,235	55,950,236
Total Electric	145,911,000	1,971,000	3,300,000	151,182,000		143,166,936	2,117,971	3,256,108	148,541,015
Gas									
Production	1,589,000	15,000	0	1,604,000		1,566,768	12,852	0	1,579,619
Transmission	1,152,000	31,000	0	1,183,000		1,135,882	29,353	0	1,165,235
Distribution	15,282,000	903,000	0	16,185,000		15,068,186	944,906	0	16,013,092
Total Gas	18,023,000	949,000	0	18,972,000		17,770,836	987,110	0	18,757,947
Common									
Non-Utility	66,000			66,000		66,000			66,000
Gen Off #7045	400,000			400,000		400,000			400,000
Bal of Comm	600,000	80,000	0	680,000		600,000	108,079	0	708,079
	1,066,000	80,000	0	1,146,000		1,066,000	108,079	0	1,174,079
TOTAL	165,000,000	3,000,000	3,300,000	171,300,000		162,003,772	3,213,161	3,256,108	168,473,041
<-----2013 Accrual Payable in 2014----->					Reconciling items				
	2013 Accrual Minn	2013 Accrual No Dak	2013 Accrual So Dak	2013 Accrual TOTAL		Minnesota			
Electric						162,001,112	Total 2013 payments processed through liability		
Production	76,776,000	0	785,000	77,561,000		2,660.62	prior year (2012) payment made using expense		
Transmission	29,055,000	592,000	947,000	30,594,000			North Dakota		
Distribution	43,583,000	1,432,000	1,568,000	46,583,000		3,228,611	15,450 2013 transmission line tax paid in 2013. Forr		
Total Electric	149,414,000	2,024,000	3,300,000	154,738,000			years, tax was paid the next year. Changed pe		
Gas							State statute		
Production	868,000	13,000	0	881,000					
Transmission	1,222,000	30,000	0	1,252,000					
Distribution	14,930,000	833,000	0	15,763,000					
Total Gas	17,020,000	876,000	0	17,896,000					
Common									
Non-Utility	66,000			66,000					
Gen Off #7045	400,000			400,000					
Bal of Comm	600,000	100,000	0	700,000					
	1,066,000	100,000	0	1,166,000					
TOTAL	167,500,000	3,000,000	3,300,000	173,800,000					