Northern States Power Company
State of South Dakota
Transmission Cost Recovery Rider

CAPX2020 - Fargo **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	128,546,208	133,028,314	137,688,991	80,881,715	83,662,512	86,704,774	89,449,631	95,235,759	100,434,204	104,612,822	101,322,120	92,178,985	92,178,985
Plant In-Service	42,021,568	42,033,012	42,033,012	102,621,181	103,813,711	105,231,954	105,432,504	105,905,266	106,797,969	106,848,167	111,530,203	123,549,929	123,549,929
Less Accumulated Book Depreciation Reserve	1,569,796	1,632,231	1,694,665	1,808,827	1,975,720	2,144,697	2,314,921	2,485,708	2,657,639	2,830,360	3,003,162	3,188,858	3,188,858
Less Accumulated Deferred Taxes	5,257,275	5,435,124	5,604,080	6,364,872	7,750,053	9,141,235	10,534,225	11,933,295	13,337,461	14,743,335	16,155,665	17,594,549	17,594,549
End Of Month Rate Base	**163,740,705**	**167,993,971**	**172,423,257**	**175,329,197**	**177,750,450**	**180,650,796**	**182,032,989**	**186,722,022**	**191,237,073**	**193,887,294**	**193,693,496**	**194,945,507**	**194,945,507**
Return on Rate Base													
Debt Return	301,702	312,383	320,560	327,467	332,483	337,495	341,527	347,244	355,911	362,659	364,972	365,968	4,070,372
Equity Return	642,118	664,852	682,253	696,954	707,630	718,296	726,879	739,047	757,493	771,853	776,777	778,897	8,663,048
Total Return on Rate Base	**943,820**	**977,235**	**1,002,812**	**1,024,421**	**1,040,114**	**1,055,790**	**1,068,406**	**1,086,291**	**1,113,405**	**1,134,512**	**1,141,748**	**1,144,866**	**12,733,420**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	67,344	67,344	67,344	67,344	67,344	67,344	67,344	67,344	67,344	67,344	67,344	67,344	808,128
Book Depreciation	62,434	62,434	62,434	114,162	166,893	168,977	170,224	170,788	171,931	172,721	172,802	185,697	1,681,497
Deferred Taxes	190,406	177,848	168,956	760,792	1,385,181	1,391,182	1,392,990	1,399,069	1,404,166	1,405,874	1,412,330	1,438,884	12,527,680
Gross Up for Income Tax	197,163	219,211	235,526	(218,694)	(700,504)	(699,445)	(696,233)	(694,428)	(688,475)	(682,074)	(684,466)	(704,036)	(5,116,455)
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**517,348**	**526,838**	**534,261**	**723,603**	**918,914**	**928,058**	**934,325**	**942,773**	**954,967**	**963,864**	**968,010**	**987,888**	**9,900,849**
Revenue Requirement													
Total	**1,461,168**	**1,504,073**	**1,537,073**	**1,748,024**	**1,959,028**	**1,983,849**	**2,002,731**	**2,029,063**	**2,068,371**	**2,098,376**	**2,109,759**	**2,132,753**	**22,634,269**
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	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%
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	34,977	36,005	36,794	41,844	46,895	47,489	47,941	48,572	49,513	50,231	50,503	51,054	541,820
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	**541,820**	**541,820**

Northern States Power Company
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Transmission Cost Recovery Rider

CAPX2020 - Fargo **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	93,560,163	95,554,927	96,095,291	158,773	165,300	192,728	118,182	1,063,979	140,001	0	0	0	0
Plant In-Service	123,728,252	124,417,993	124,817,461	222,849,040	223,156,061	221,978,606	222,126,772	222,211,527	224,140,817	224,740,469	225,418,045	225,322,631	225,322,631
Less Accumulated Book Depreciation Reserve	3,386,379	3,584,772	3,784,291	4,064,604	4,425,553	4,786,336	5,146,702	5,507,194	5,868,938	6,231,938	6,595,101	6,958,264	6,958,264
Less Accumulated Deferred Taxes	18,374,426	19,188,066	19,987,103	21,402,149	23,450,242	25,497,088	27,540,978	29,585,742	31,639,057	33,700,525	35,762,167	37,823,808	37,823,808
End Of Month Rate Base	**195,527,610**	**197,200,083**	**197,141,358**	**197,541,061**	**195,445,567**	**191,887,911**	**189,557,274**	**188,182,569**	**186,772,823**	**184,808,007**	**183,060,778**	**180,540,560**	**180,540,560**
Return on Rate Base													
Debt Return	361,188	363,273	364,766	365,081	363,513	358,283	352,837	349,409	346,834	343,712	340,279	336,331	4,245,506
Equity Return	785,827	790,364	793,612	794,298	790,886	779,509	767,658	760,201	754,598	747,806	740,336	731,748	9,236,844
Total Return on Rate Base	**1,147,015**	**1,153,638**	**1,158,378**	**1,159,380**	**1,154,398**	**1,137,792**	**1,120,495**	**1,109,611**	**1,101,431**	**1,091,519**	**1,080,615**	**1,068,079**	**13,482,350**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	176,470	176,470	176,470	176,470	176,470	176,470	176,470	176,470	176,470	176,470	176,470	176,470	2,117,646
Book Depreciation	197,521	198,393	199,519	280,313	360,949	360,783	360,365	360,493	361,743	363,000	363,163	363,163	3,769,405
Deferred Taxes	779,878	813,640	799,037	1,415,046	2,048,093	2,046,846	2,043,891	2,044,764	2,053,315	2,061,469	2,061,641	2,061,641	20,229,259
Gross Up for Income Tax	(185,624)	(209,547)	(196,392)	(677,003)	(1,173,127)	(1,178,280)	(1,182,353)	(1,187,051)	(1,196,744)	(1,206,767)	(1,210,925)	(1,215,549)	(10,819,362)
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**968,245**	**978,956**	**978,635**	**1,194,827**	**1,412,385**	**1,405,820**	**1,398,373**	**1,394,677**	**1,394,784**	**1,394,172**	**1,390,350**	**1,385,726**	**15,296,948**
Revenue Requirement													
Total	**2,115,259**	**2,132,593**	**2,137,013**	**2,354,206**	**2,566,783**	**2,543,612**	**2,518,868**	**2,504,287**	**2,496,216**	**2,485,690**	**2,470,965**	**2,453,805**	**28,779,298**
MISO Determined Cost Allocations	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%
Jurisdictional Allocator	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%
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	52,733	53,166	53,276	58,690	63,990	63,412	62,795	62,432	62,231	61,968	61,601	61,173	717,468
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	**717,468**	**717,468**

CAPX2020 - Fargo **Land, Line & Sub**	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Total
Rate Base													
CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631
Less Accumulated Book Depreciation Reserve	7,321,427	7,684,590	8,047,753	8,410,916	8,774,079	9,137,242	9,500,405	9,863,568	10,226,731	10,589,894	10,953,057	11,316,220	11,316,220
Less Accumulated Deferred Taxes	38,041,601	38,259,394	38,477,187	38,694,980	38,912,774	39,130,567	39,348,360	39,566,153	39,783,946	40,001,739	40,219,532	40,437,325	40,437,325
End Of Month Rate Base	**179,959,604**	**179,378,648**	**178,797,692**	**178,216,735**	**177,635,779**	**177,054,823**	**176,473,867**	**175,892,911**	**175,311,955**	**174,730,999**	**174,150,042**	**173,569,086**	**173,569,086**
Return on Rate Base													
Debt Return	333,463	332,388	331,313	330,238	329,164	328,089	327,014	325,939	324,865	323,790	322,715	321,640	3,930,617
Equity Return	725,507	723,168	720,830	718,492	716,153	713,815	711,476	709,138	706,800	704,461	702,123	699,785	8,551,748
Total Return on Rate Base	**1,058,969**	**1,055,556**	**1,052,143**	**1,048,730**	**1,045,317**	**1,041,904**	**1,038,491**	**1,035,077**	**1,031,664**	**1,028,251**	**1,024,838**	**1,021,425**	**12,482,365**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	321,836	321,836	321,836	321,836	321,836	321,836	321,836	321,836	321,836	321,836	321,836	321,836	3,862,030
Book Depreciation	363,163	363,163	363,163	363,163	363,163	363,163	363,163	363,163	363,163	363,163	363,163	363,163	4,357,956
Deferred Taxes	217,793	217,793	217,793	217,793	217,793	217,793	217,793	217,793	217,793	217,793	217,793	217,793	2,613,517
Gross Up for Income Tax	221,105	219,846	218,587	217,328	216,069	214,810	213,551	212,292	211,032	209,773	208,514	207,255	2,570,163
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**1,123,897**	**1,122,638**	**1,121,379**	**1,120,120**	**1,118,861**	**1,117,602**	**1,116,343**	**1,115,084**	**1,113,824**	**1,112,565**	**1,111,306**	**1,110,047**	**13,403,667**
Revenue Requirement													
Total	**2,182,867**	**2,178,194**	**2,173,522**	**2,168,850**	**2,164,178**	**2,159,505**	**2,154,833**	**2,150,161**	**2,145,489**	**2,140,817**	**2,136,144**	**2,131,472**	**25,886,032**
MISO Determined Cost Allocations	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%
Jurisdictional Allocator	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%
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	54,500	54,384	54,267	54,150	54,034	53,917	53,800	53,684	53,567	53,450	53,334	53,217	646,304
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**646,304**	**646,304**

CAPX2020 - Fargo **Land, Line & Sub**	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total
Rate Base													
CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631	225,322,631
Less Accumulated Book Depreciation Reserve	11,679,383	12,042,546	12,405,709	12,768,872	13,132,035	13,495,198	13,858,361	14,221,524	14,584,687	14,947,850	15,311,013	15,674,176	15,674,176
Less Accumulated Deferred Taxes	40,620,120	40,802,916	40,985,711	41,168,506	41,351,301	41,534,096	41,716,891	41,899,686	42,082,481	42,265,276	42,448,071	42,630,866	42,630,866
End Of Month Rate Base	**173,023,128**	**172,477,170**	**171,931,212**	**171,385,254**	**170,839,296**	**170,293,338**	**169,747,380**	**169,201,422**	**168,655,464**	**168,109,506**	**167,563,548**	**167,017,590**	**167,017,590**
Return on Rate Base													
Debt Return	320,598	319,588	318,578	317,568	316,558	315,548	314,538	313,528	312,518	311,508	310,498	309,488	3,780,512
Equity Return	697,517	695,319	693,122	690,924	688,727	686,529	684,332	682,134	679,937	677,740	675,542	673,345	8,225,168
Total Return on Rate Base	**1,018,115**	**1,014,907**	**1,011,700**	**1,008,492**	**1,005,285**	**1,002,077**	**998,870**	**995,662**	**992,455**	**989,247**	**986,040**	**982,832**	**12,005,680**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	321,836	321,836	321,836	321,836	321,836	321,836	321,836	321,836	321,836	321,836	321,836	321,836	3,862,030
Book Depreciation	363,163	363,163	363,163	363,163	363,163	363,163	363,163	363,163	363,163	363,163	363,163	363,163	4,357,956
Deferred Taxes	182,795	182,795	182,795	182,795	182,795	182,795	182,795	182,795	182,795	182,795	182,795	182,795	2,193,540
Gross Up for Income Tax	233,367	232,184	231,000	229,817	228,634	227,451	226,267	225,084	223,901	222,718	221,534	220,351	2,722,308
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**1,101,161**	**1,099,978**	**1,098,794**	**1,097,611**	**1,096,428**	**1,095,244**	**1,094,061**	**1,092,878**	**1,091,695**	**1,090,511**	**1,089,328**	**1,088,145**	**13,135,834**
Revenue Requirement													
Total	**2,119,275**	**2,114,885**	**2,110,494**	**2,106,103**	**2,101,712**	**2,097,322**	**2,092,931**	**2,088,540**	**2,084,149**	**2,079,759**	**2,075,368**	**2,070,977**	**25,141,515**
MISO Determined Cost Allocations	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%
Jurisdictional Allocator	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%
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	53,603	53,491	53,380	53,269	53,158	53,047	52,936	52,825	52,714	52,603	52,492	52,381	635,901
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	**635,901**	**635,901**