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

Big Stone - Brookings **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	3.210.213	3.255.097	3.323.584	3.370.508	3.508.623	3.544.800	3.794.728	3.897.531	4.548.044	5.108.453	4.014.017	2.359.799	2.359.799
Plant In-Service	44.731	44.731	44.731	44.731	44.731	44.731	44.731	44.731	44.731	44.731	1.659.936	3.402.539	3.402.539
Less Accumulated Book Depreciation Reserve	79	86	94	101	109	116	124	131	138	146	153	161	161
Less Accumulated Deferred Taxes	(41,181)	(45,091)	(49,160)	(53,378)	(57,013)	(61,393)	(66,341)	(71,249)	(76,233)	(81,288)	(86,007)	(86,049)	(86,049)
End Of Month Rate Base	**3,296,046**	**3,344,833**	**3,417,381**	**3,468,517**	**3,610,258**	**3,650,808**	**3,905,676**	**4,013,380**	**4,668,870**	**5,234,327**	**5,759,807**	**5,848,225**	**5,848,225**
Return on Rate Base													
Debt Return	6.167	6.253	6.368	6.484	6.666	6.838	7.116	7.457	8.176	9.326	10.353	10.931	92.134
Equity Return	13,126	13,309	13,553	13,800	14,187	14,552	15,144	15,871	17,401	19,848	22,034	23,264	196,090
Total Return on Rate Base	**19,293**	**19,563**	**19,920**	**20,285**	**20,853**	**21,390**	**22,260**	**23,328**	**25,576**	**29,173**	**32,387**	**34,195**	**288,224**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	68	68	68	68	68	68	68	68	68	68	68	68	810
Book Depreciation	7	7	7	7	7	7	7	7	7	7	7	7	90
Deferred Taxes	(3.718)	(3.910)	(4.069)	(4.218)	(3.634)	(4.380)	(4.947)	(4.909)	(4.984)	(5.055)	(4.718)	(42)	(48.586)
Gross Up for Income Tax	9.971	10.221	10.476	10.725	10.478	11.257	12.019	12.380	13.262	14.635	15.549	12.560	143.532
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**6,328**	**6,385**	**6,481**	**6,582**	**6,918**	**6,952**	**7,146**	**7,546**	**8,353**	**9,655**	**10,906**	**12,593**	**95,846**
Revenue Requirement													
Total	**25.622**	**25.948**	**26.402**	**26.867**	**27.771**	**28.341**	**29.406**	**30.874**	**33.929**	**38.828**	**43.293**	**46.788**	**384.070**
MISO Determined Cost Allocations	8.95%	8.95%	8.95%	8.95%	8.95%	8.95%	8.95%	8.95%	8.95%	8.95%	8.95%	8.95%	8.95%
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	111	113	115	117	121	123	128	134	148	169	188	204	1.671
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,671**	**1,671**

Big Stone - Brookings **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	2,386,014	2,427,966	2,477,654	2,646,884	2,850,668	2,931,224	3,116,224	3,639,224	4,349,224	5,252,224	6,352,224	7,652,224	7,652,224
Plant In-Service	3,409,903	3,420,307	3,485,463	3,490,526	3,496,545	3,509,587	3,559,587	3,559,587	3,609,587	3,609,587	3,609,587	3,659,587	3,659,587
Less Accumulated Book Depreciation Reserve	168	176	183	191	198	205	213	220	228	235	243	250	250
Less Accumulated Deferred Taxes	(86,091)	(86,123)	(86,159)	(86,201)	(86,250)	(86,296)	(90,518)	(95,185)	(100,621)	(107,060)	(114,743)	(123,918)	(123,918)
End Of Month Rate Base	**5,881,840**	**5,934,220**	**6,049,093**	**6,223,420**	**6,433,265**	**6,526,901**	**6,766,115**	**7,293,775**	**8,059,204**	**8,968,635**	**10,076,311**	**11,435,478**	**11,435,478**
Return on Rate Base													
Debt Return	10,850	10,930	11,085	11,352	11,707	11,988	12,296	13,005	14,202	15,751	17,617	19,898	160,681
Equity Return	23,607	23,780	24,116	24,698	25,472	26,082	26,752	28,296	30,898	34,269	38,328	43,292	349,590
Total Return on Rate Base	**34,457**	**34,710**	**35,201**	**36,051**	**37,179**	**38,070**	**39,048**	**41,301**	**45,099**	**50,019**	**55,945**	**63,191**	**510,271**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	4,860	4,860	4,860	4,860	4,860	4,860	4,860	4,860	4,860	4,860	4,860	4,860	58,320
Book Depreciation	7	7	7	7	7	7	7	7	7	7	7	7	89
Deferred Taxes	(43)	(32)	(36)	(41)	(49)	(47)	(4,222)	(4,667)	(5,436)	(6,439)	(7,683)	(9,175)	(37,869)
Gross Up for Income Tax	12,745	12,829	13,014	13,331	13,754	14,081	17,702	18,881	20,882	23,481	26,639	30,476	217,816
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**17,569**	**17,665**	**17,845**	**18,157**	**18,572**	**18,901**	**18,348**	**19,081**	**20,314**	**21,909**	**23,823**	**26,169**	**238,355**
Revenue Requirement													
Total	**52,026**	**52,375**	**53,046**	**54,208**	**55,751**	**56,972**	**57,396**	**60,382**	**65,414**	**71,929**	**79,767**	**89,360**	**748,626**
MISO Determined Cost Allocations	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
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	236	237	240	246	253	258	260	274	296	326	361	405	3,392
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3,392**	**3,392**

Big Stone - Brookings 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	8.952.224	10.482.424	12.712.624	15.623.674	18.953.874	22.705.074	26.905.274	31.505.474	36.037.674	40.017.874	43.998.074	47.078.274	47.078.274
Plant In-Service	3.724.687	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887
Less Accumulated Book Depreciation Reserve	257	265	272	280	287	295	302	309	317	324	332	339	339
Less Accumulated Deferred Taxes	(135,766)	(149,553)	(165,912)	(185,777)	(209,899)	(238,856)	(273,249)	(313,665)	(360,347)	(412,900)	(470,972)	(533,976)	(533,976)
End Of Month Rate Base	**12,812,418**	**14,681,599**	**16,928,150**	**19,859,058**	**23,213,372**	**26,993,522**	**31,228,107**	**35,868,716**	**40,447,591**	**44,480,336**	**48,518,600**	**51,661,798**	**51,661,798**
Return on Rate Base													
Debt Return	22.429	25.432	29.239	34.028	39.842	46.441	53.855	62.065	70.593	78.558	86.024	92.667	641.173
Equity Return	48,799	55,332	63,615	74,034	86,683	101,041	117,171	135,032	153,587	170,917	187,160	201,613	1,394,985
Total Return on Rate Base	**71,228**	**80,764**	**92,854**	**108,062**	**126,525**	**147,483**	**171,026**	**197,097**	**224,179**	**249,476**	**273,184**	**294,280**	**2,036,158**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	5.227	5.227	5.227	5.227	5.227	5.227	5.227	5.227	5.227	5.227	5.227	5.227	62.725
Book Depreciation	7	7	7	7	7	7	7	7	7	7	7	7	89
Deferred Taxes	(11.848)	(13.788)	(16.359)	(19.865)	(24.122)	(28.957)	(34.393)	(40.416)	(46.682)	(52.553)	(58.072)	(63.005)	(410.059)
Gross Up for Income Tax	35.529	40.562	47.030	55.379	65.515	77.022	89.952	104.274	119.159	133.075	146.132	157.766	1.071.395
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**28,916**	**32,009**	**35,906**	**40,748**	**46,627**	**53,299**	**60,794**	**69,092**	**77,711**	**85,757**	**93,295**	**99,996**	**724,151**
Revenue Requirement													
Total	**100.144**	**112.772**	**128.759**	**148.811**	**173.152**	**200.782**	**231.820**	**266.189**	**301.890**	**335.233**	**366.479**	**394.276**	**2.760.309**
MISO Determined Cost Allocations	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
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	454	512	584	675	786	911	1.052	1.208	1.370	1.521	1.663	1.789	12.525
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**12,525**	**12,525**

Big Stone - Brookings 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	50.558.474	57.738.674	60.218.874	62.699.074	65.179.274	67.649.474	69.919.674	72.049.874	67.691.989	69.191.989	70.491.989	0	0
Plant In-Service	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887	4.049.887	10.497.971	10.585.171	10.615.371	81.937.560	81.937.560
Less Accumulated Book Depreciation Reserve	347	354	361	369	376	384	391	399	7.415	21.535	35.782	109.181	109.181
Less Accumulated Deferred Taxes	(603,162)	(677,303)	(758,117)	(842,497)	(930,455)	(1,021,996)	(1,116,991)	(1,215,226)	(1,295,628)	(1,357,410)	(1,421,063)	66,032	66,032
End Of Month Rate Base	**55,211,176**	**62,465,509**	**65,026,516**	**67,591,089**	**70,159,239**	**72,720,972**	**75,086,160**	**77,314,588**	**79,478,174**	**81,113,035**	**82,492,642**	**81,762,347**	**81,762,347**
Return on Rate Base													
Debt Return	98.858	108.851	117.930	122.671	127.419	132.164	136.722	140.971	145.033	148.547	151.335	151.936	1.582.437
Equity Return	215,082	236,824	256,578	266,893	277,223	287,546	297,462	306,707	315,545	323,190	329,256	330,563	3,442,869
Total Return on Rate Base	**313,939**	**345,675**	**374,508**	**389,564**	**404,642**	**419,711**	**434,183**	**447,677**	**460,579**	**471,737**	**480,592**	**482,499**	**5,025,306**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	5.785	5.785	5.785	5.785	5.785	5.785	5.785	5.785	5.785	5.785	5.785	5.785	69.415
Book Depreciation	7	7	7	7	7	7	7	7	7.016	14.120	14.247	73.399	108.842
Deferred Taxes	(66.827)	(74.141)	(80.814)	(84.380)	(87.958)	(91.541)	(94.995)	(98.235)	(80.403)	(61.781)	(63.654)	1.487.095	602.367
Gross Up for Income Tax	168.004	185.424	201.272	209.611	217.967	226.324	234.361	241.869	232.702	222.275	227.004	(983.400)	1.383.415
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**106,969**	**117,075**	**126,250**	**131,023**	**135,801**	**140,576**	**145,158**	**149,427**	**165,100**	**180,399**	**183,383**	**582,879**	**2,164,039**
Revenue Requirement													
Total	**420.909**	**462.750**	**500.757**	**520.587**	**540.443**	**560.286**	**579.342**	**597.104**	**625.679**	**652.135**	**663.974**	**1.065.378**	**7.189.345**
MISO Determined Cost Allocations	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
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	1.935	2.127	2.302	2.393	2.484	2.576	2.663	2.745	2.876	2.998	3.052	4.897	33.048
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**33,048**	**33,048**