NSPM Major Line Rebuild Red Wing **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	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
End Of Month Rate Base	-	-	-	-	-	-	-	-	-	-	-	-	-
Return on Rate Base													
Debt Return	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity Return	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Return on Rate Base	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Up for Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Requirement													
Total	-	-	-	-	-	-	-	-	-	-	-	-	-
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	5.20%	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?	-	-	-	-	-	-	-	-	-	-	-	-	-
Rider Eligible Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	-	-

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

NSPM Major Line Rebuild Red Wing **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	-	-	4,014	17,425	39,547	135,615	244,768	737,249	1,232,224	1,729,706	2,229,708	-	-
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	3,216,596	3,216,596
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	2,666	2,666
Less Accumulated Deferred Taxes	-	-	(1)	(5)	(21)	(65)	(169)	(440)	(981)	(1,794)	(2,879)	60,648	60,648
End Of Month Rate Base	**-**	**-**	**4,015**	**17,430**	**39,568**	**135,680**	**244,938**	**737,689**	**1,233,205**	**1,731,500**	**2,232,587**	**3,153,282**	**3,153,282**
Return on Rate Base													
Debt Return	-	-	4	20	53	162	352	909	1,823	2,742	3,667	4,982	14,714
Equity Return	-	-	8	43	115	353	766	1,978	3,966	5,966	7,978	10,839	32,012
Total Return on Rate Base	**-**	**-**	**12**	**63**	**167**	**515**	**1,118**	**2,886**	**5,790**	**8,709**	**11,645**	**15,821**	**46,725**
Income Statement Items													
AFUDC Pre-Eligible	-	-	(10)	(54)	(143)	(438)	(961)	(2,481)	(4,975)	(7,482)	(10,002)	(6,888)	(33,433)
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	2,666	2,666
Deferred Taxes	-	-	(1)	(4)	(16)	(44)	(105)	(270)	(542)	(813)	(1,084)	63,526	60,648
Gross Up for Income Tax	-	-	1	7	23	65	145	373	748	1,125	1,503	(46,275)	(42,286)
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**-**	**-**	**(9)**	**(51)**	**(136)**	**(417)**	**(921)**	**(2,378)**	**(4,768)**	**(7,170)**	**(9,583)**	**13,029**	**(12,405)**
Revenue Requirement													
Total	**-**	**-**	**2**	**12**	**31**	**98**	**197**	**509**	**1,021**	**1,539**	**2,061**	**28,850**	**34,320**
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	5.22%	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?	-	-	-	-	-	-	-	-	-	-	-	-	-
Rider Eligible Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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

NSPM Major Line Rebuild Red Wing **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	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596
Less Accumulated Book Depreciation Reserve	8.241	14.060	19.880	25.699	31.518	37.337	43.156	48.975	54.794	60.613	66.432	72.251	72.251
Less Accumulated Deferred Taxes	68,814	77,337	85,861	94,384	102,907	111,431	119,954	128,477	137,001	145,524	154,048	162,571	162,571
End Of Month Rate Base	**3,433,540**	**3,419,198**	**3,404,855**	**3,390,513**	**3,376,171**	**3,361,828**	**3,347,486**	**3,333,143**	**3,318,801**	**3,304,458**	**3,290,116**	**3,275,773**	**3,275,773**
Return on Rate Base													
Debt Return	6.093	6.339	6.312	6.286	6.259	6.233	6.206	6.180	6.153	6.127	6.100	6.073	74.360
Equity Return	13,256	13,791	13,733	13,676	13,618	13,560	13,502	13,445	13,387	13,329	13,272	13,214	161,783
Total Return on Rate Base	**19,349**	**20,130**	**20,046**	**19,961**	**19,877**	**19,793**	**19,709**	**19,624**	**19,540**	**19,456**	**19,372**	**19,287**	**236,143**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	4.594	4.594	4.594	4.594	4.594	4.594	4.594	4.594	4.594	4.594	4.594	4.594	55.132
Book Depreciation	5.575	5.819	5.819	5.819	5.819	5.819	5.819	5.819	5.819	5.819	5.819	5.819	69.586
Deferred Taxes	8.166	8.523	8.523	8.523	8.523	8.523	8.523	8.523	8.523	8.523	8.523	8.523	101.923
Gross Up for Income Tax	776	786	755	724	693	661	630	599	568	537	506	475	7.710
Less OATT Credit	7.769	8.050	8.027	8.004	7.980	7.957	7.934	7.910	7.887	7.864	7.841	7.817	95.040
Total Income Statement Expense	**11,343**	**11,672**	**11,665**	**11,657**	**11,649**	**11,641**	**11,633**	**11,626**	**11,618**	**11,610**	**11,602**	**11,595**	**139,311**
Revenue Requirement													
Total	**30.692**	**31.802**	**31.710**	**31.618**	**31.526**	**31.434**	**31.342**	**31.250**	**31.158**	**31.066**	**30.974**	**30.882**	**375.455**
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	5.44%	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?	0	0	0	0	0	0	0	0	0	0	0	0	0
Rider Eligible Revenue Requirement	1.672	1.732	1.727	1.722	1.717	1.712	1.707	1.702	1.697	1.692	1.687	1.682	20.450
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**20,450**	**20,450**

NSPM Major Line Rebuild Red Wing **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	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596	3.510.596
Less Accumulated Book Depreciation Reserve	78.071	83.890	89.709	95.528	101.347	107.166	112.985	118.804	124.623	130.443	136.262	142.081	142.081
Less Accumulated Deferred Taxes	170,471	178,372	186,272	194,173	202,073	209,974	217,874	225,775	233,675	241,576	249,476	257,377	257,377
End Of Month Rate Base	**3,262,054**	**3,248,334**	**3,234,615**	**3,220,895**	**3,207,175**	**3,193,456**	**3,179,736**	**3,166,017**	**3,152,297**	**3,138,577**	**3,124,858**	**3,111,138**	**3,111,138**
Return on Rate Base													
Debt Return	6.047	6.022	5.997	5.971	5.946	5.921	5.895	5.870	5.844	5.819	5.794	5.768	70.895
Equity Return	13,157	13,102	13,047	12,992	12,936	12,881	12,826	12,771	12,716	12,660	12,605	12,550	154,244
Total Return on Rate Base	**19,205**	**19,124**	**19,044**	**18,963**	**18,882**	**18,802**	**18,721**	**18,641**	**18,560**	**18,479**	**18,399**	**18,318**	**225,139**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	5.014	5.014	5.014	5.014	5.014	5.014	5.014	5.014	5.014	5.014	5.014	5.014	60.172
Book Depreciation	5.819	5.819	5.819	5.819	5.819	5.819	5.819	5.819	5.819	5.819	5.819	5.819	69.829
Deferred Taxes	7.901	7.901	7.901	7.901	7.901	7.901	7.901	7.901	7.901	7.901	7.901	7.901	94.806
Gross Up for Income Tax	931	901	871	842	812	782	753	723	693	663	634	604	9.209
Less OATT Credit	7.852	7.829	7.807	7.785	7.763	7.740	7.718	7.696	7.673	7.651	7.629	7.607	92.749
Total Income Statement Expense	**11,813**	**11,806**	**11,798**	**11,791**	**11,783**	**11,776**	**11,769**	**11,761**	**11,754**	**11,746**	**11,739**	**11,731**	**141,267**
Revenue Requirement													
Total	**31.018**	**30.930**	**30.842**	**30.754**	**30.666**	**30.578**	**30.490**	**30.402**	**30.314**	**30.226**	**30.138**	**30.050**	**366.405**
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	5.42%	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?	0	0	0	0	0	0	0	0	0	0	0	0	0
Rider Eligible Revenue Requirement	1.711	1.707	1.702	1.697	1.692	1.687	1.682	1.677	1.673	1.668	1.663	1.658	20.217
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**20,217**	**20,217**