**Northern States Power Company**
**State of South Dakota**
**CAPX2020 - Brookings**
**Transmission Cost Recovery Rider**



| **CAPX2020 - 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 | 288,239,941 | 305,303,524 | 295,434,515 | 89,458,769 | 95,870,711 | 100,541,176 | 102,606,519 | 110,329,801 | 117,413,405 | 117,661,069 | 116,710,673 | 102,854,891 | 102,854,891 |
| Plant In-Service | 41,066,860 | 38,181,703 | 64,277,714 | 279,713,100 | 284,274,690 | 291,088,137 | 299,998,327 | 300,957,232 | 301,627,539 | 306,111,443 | 312,454,117 | 333,014,171 | 333,014,171 |
| Less Accumulated Book Depreciation Reserve | 205,492 | 228,280 | 279,224 | 536,032 | 974,377 | 1,421,869 | 1,883,402 | 2,354,467 | 2,826,913 | 3,304,270 | 3,786,122 | 4,287,221 | 4,287,221 |
| Less Accumulated Deferred Taxes | (2,233,369) | (2,261,850) | (1,959,142) | 1,609,387 | 7,943,218 | 14,401,943 | 21,053,733 | 27,825,966 | 34,608,186 | 41,451,925 | 48,364,097 | 55,546,301 | 55,546,301 |
| **End Of Month Rate Base** | **331,334,678** | **345,518,797** | **361,392,147** | **367,026,450** | **371,227,806** | **375,805,502** | **379,667,711** | **381,106,599** | **381,605,845** | **379,016,318** | **377,014,571** | **376,035,540** | **376,035,540** |
| Return on Rate Base | | | | | | | | | | | | | |
| Debt Return | 606,253 | 631,730 | 659,784 | 679,857 | 689,037 | 697,231 | 705,108 | 710,056 | 711,865 | 709,914 | 705,629 | 702,847 | 8,209,311 |
| Equity Return | 1,312,645 | 1,367,808 | 1,428,549 | 1,472,013 | 1,491,889 | 1,509,630 | 1,526,685 | 1,537,398 | 1,541,315 | 1,537,091 | 1,527,812 | 1,521,789 | 17,774,624 |
| **Total Return on Rate Base** | **1,918,898** | **1,999,538** | **2,088,333** | **2,151,870** | **2,180,926** | **2,206,861** | **2,231,794** | **2,247,454** | **2,253,180** | **2,247,005** | **2,233,441** | **2,224,636** | **25,983,935** |
| Income Statement Items | | | | | | | | | | | | | |
| AFUDC Pre-Eligible | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Operating Expenses | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Property Taxes | 62,326 | 62,326 | 62,326 | 62,326 | 62,326 | 62,326 | 62,326 | 62,326 | 62,326 | 62,326 | 62,326 | 62,326 | 747,912 |
| Book Depreciation | 22,770 | 22,788 | 50,944 | 256,808 | 438,345 | 447,491 | 461,533 | 471,065 | 472,446 | 477,356 | 481,853 | 501,099 | 4,104,500 |
| Deferred Taxes | (25,655) | (28,481) | 302,708 | 3,568,529 | 6,333,831 | 6,458,725 | 6,651,789 | 6,772,233 | 6,782,220 | 6,843,739 | 6,912,172 | 7,182,204 | 57,754,015 |
| Gross Up for Income Tax | 730,974 | 796,920 | 537,629 | (1,996,379) | (4,142,562) | (4,226,325) | (4,372,107) | (4,460,393) | (4,466,081) | (4,516,396) | (4,574,833) | (4,788,968) | (35,478,522) |
| Less OATT Credit | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Total Income Statement Expense** | **790,415** | **853,553** | **953,607** | **1,891,284** | **2,691,941** | **2,742,217** | **2,803,542** | **2,845,231** | **2,850,911** | **2,867,025** | **2,881,517** | **2,956,661** | **27,127,905** |
| Revenue Requirement | | | | | | | | | | | | | |
| **Total** | **2,709,313** | **2,853,091** | **3,041,940** | **4,043,154** | **4,872,867** | **4,949,078** | **5,035,335** | **5,092,685** | **5,104,091** | **5,114,030** | **5,114,958** | **5,181,297** | **53,111,840** |
| 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** | 11,787 | 12,413 | 13,234 | 17,590 | 21,200 | 21,531 | 21,907 | 22,156 | 22,206 | 22,249 | 22,253 | 22,542 | 231,067 |
| Rider Eligible Revenue Requirement: Annual Totals | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **231,067** | **231,067** |

| **CAPX2020 - 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 | 104,985,211 | 46,482,173 | 1,629,919 | 1,629,919 | 1,874,083 | 1,620,839 | 608,883 | 609,683 | 610,483 | 611,283 | 344,790 | 1 | 1 |
| Plant In-Service | 337,819,368 | 401,492,336 | 441,668,327 | 443,318,222 | 444,623,590 | 445,001,450 | 445,543,283 | 446,724,883 | 448,377,483 | 448,258,783 | 448,405,076 | 453,151,266 | 453,151,266 |
| Less Accumulated Book Depreciation Reserve | 4,804,536 | 5,374,588 | 6,035,227 | 6,735,433 | 7,436,935 | 8,139,693 | 8,844,036 | 9,549,667 | 10,256,884 | 10,965,013 | 11,673,142 | 12,381,271 | 12,381,271 |
| Less Accumulated Deferred Taxes | 56,804,165 | 58,299,207 | 60,125,965 | 62,096,463 | 64,066,710 | 66,040,815 | 68,019,984 | 70,003,399 | 71,992,039 | 73,983,681 | 75,975,324 | 77,966,966 | 77,966,966 |
| **End Of Month Rate Base** | **381,195,879** | **384,300,715** | **377,137,054** | **376,116,245** | **374,994,028** | **372,441,780** | **369,288,147** | **367,781,500** | **366,739,043** | **363,921,372** | **361,101,400** | **362,803,029** | **362,803,029** |
| Return on Rate Base | | | | | | | | | | | | | |
| Debt Return | 713,060 | 720,843 | 717,021 | 709,314 | 707,296 | 703,835 | 698,462 | 694,074 | 691,674 | 688,039 | 682,730 | 681,677 | 8,408,022 |
| Equity Return | 1,517,618 | 1,534,183 | 1,526,048 | 1,509,645 | 1,505,350 | 1,497,986 | 1,486,550 | 1,477,210 | 1,472,102 | 1,464,365 | 1,453,066 | 1,450,825 | 17,894,949 |
| **Total Return on Rate Base** | **2,230,678** | **2,255,025** | **2,243,069** | **2,218,959** | **2,212,646** | **2,201,821** | **2,185,013** | **2,171,284** | **2,163,775** | **2,152,404** | **2,135,796** | **2,132,502** | **26,302,971** |
| Income Statement Items | | | | | | | | | | | | | |
| AFUDC Pre-Eligible | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Operating Expenses | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Property Taxes | 475,655 | 475,655 | 475,655 | 475,655 | 475,655 | 475,655 | 475,655 | 475,655 | 475,655 | 475,655 | 475,655 | 475,655 | 5,707,863 |
| Book Depreciation | 517,315 | 570,052 | 660,639 | 700,206 | 701,502 | 702,758 | 704,342 | 705,631 | 707,217 | 708,129 | 708,129 | 708,129 | 8,094,050 |
| Deferred Taxes | 1,257,864 | 1,495,042 | 1,826,759 | 1,970,498 | 1,970,246 | 1,974,105 | 1,979,169 | 1,983,415 | 1,988,640 | 1,991,643 | 1,991,643 | 1,991,643 | 22,420,665 |
| Gross Up for Income Tax | (164,447) | (340,660) | (603,940) | (719,897) | (727,078) | (734,055) | (744,164) | (752,507) | (759,336) | (765,845) | (771,929) | (773,136) | (7,856,996) |
| Less OATT Credit | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Total Income Statement Expense** | **2,086,387** | **2,200,089** | **2,359,112** | **2,426,462** | **2,420,325** | **2,418,464** | **2,415,002** | **2,412,194** | **2,412,177** | **2,409,582** | **2,403,498** | **2,402,291** | **28,365,582** |
| Revenue Requirement | | | | | | | | | | | | | |
| **Total** | **4,317,064** | **4,455,115** | **4,602,181** | **4,645,420** | **4,632,971** | **4,620,285** | **4,600,014** | **4,583,478** | **4,575,952** | **4,561,986** | **4,539,294** | **4,534,793** | **54,668,554** |
| 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** | 19,560 | 20,185 | 20,852 | 21,048 | 20,991 | 20,934 | 20,842 | 20,767 | 20,733 | 20,670 | 20,567 | 20,546 | 247,695 |
| Rider Eligible Revenue Requirement: Annual Totals | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **247,695** | **247,695** |

| **CAPX2020 - Brookings**<br>**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 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Plant In-Service | 453,583,266 | 454,007,966 | 454,432,666 | 455,092,666 | 455,752,666 | 456,405,366 | 456,526,866 | 456,639,266 | 456,751,666 | 456,731,366 | 456,704,766 | 456,676,266 | 456,676,266 |
| Less Accumulated Book Depreciation Reserve | 13,089,400 | 13,797,529 | 14,505,658 | 15,213,787 | 15,921,916 | 16,630,045 | 17,338,174 | 18,046,303 | 18,754,432 | 19,462,561 | 20,170,690 | 20,878,819 | 20,878,819 |
| Less Accumulated Deferred Taxes | 78,367,984 | 78,769,002 | 79,170,020 | 79,571,038 | 79,972,056 | 80,373,074 | 80,774,092 | 81,175,110 | 81,576,127 | 81,977,145 | 82,378,163 | 82,779,181 | 82,779,181 |
| **End Of Month Rate Base** | **362,125,882** | **361,441,435** | **360,756,988** | **360,307,841** | **359,858,694** | **359,402,247** | **358,414,600** | **357,417,853** | **356,421,106** | **355,291,659** | **354,155,912** | **353,018,266** | **353,018,266** |
| Return on Rate Base | | | | | | | | | | | | | |
| Debt Return | 670,559 | 669,300 | 668,034 | 666,985 | 666,154 | 665,316 | 663,981 | 662,145 | 660,301 | 658,334 | 656,239 | 654,136 | 7,961,484 |
| Equity Return | 1,458,919 | 1,456,179 | 1,453,424 | 1,451,143 | 1,449,335 | 1,447,513 | 1,444,606 | 1,440,613 | 1,436,601 | 1,432,322 | 1,427,763 | 1,423,188 | 17,321,607 |
| **Total Return on Rate Base** | **2,129,479** | **2,125,479** | **2,121,458** | **2,118,128** | **2,115,489** | **2,112,829** | **2,108,587** | **2,102,758** | **2,096,902** | **2,090,656** | **2,084,002** | **2,077,324** | **25,283,091** |
| Income Statement Items | | | | | | | | | | | | | |
| AFUDC Pre-Eligible | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Operating Expenses | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Property Taxes | 647,251 | 647,251 | 647,251 | 647,251 | 647,251 | 647,251 | 647,251 | 647,251 | 647,251 | 647,251 | 647,251 | 647,251 | 7,767,013 |
| Book Depreciation | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 8,497,548 |
| Deferred Taxes | 401,018 | 401,018 | 401,018 | 401,018 | 401,018 | 401,018 | 401,018 | 401,018 | 401,018 | 401,018 | 401,018 | 401,018 | 4,812,215 |
| Gross Up for Income Tax | 473,474 | 471,999 | 470,515 | 469,287 | 468,313 | 467,332 | 465,767 | 463,617 | 461,457 | 459,153 | 456,698 | 454,234 | 5,581,846 |
| Less OATT Credit | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Total Income Statement Expense** | **2,229,872** | **2,228,397** | **2,226,913** | **2,225,685** | **2,224,711** | **2,223,730** | **2,222,165** | **2,220,015** | **2,217,855** | **2,215,550** | **2,213,096** | **2,210,632** | **26,658,622** |
| Revenue Requirement | | | | | | | | | | | | | |
| **Total** | **4,359,351** | **4,353,876** | **4,348,371** | **4,343,813** | **4,340,201** | **4,336,559** | **4,330,752** | **4,322,773** | **4,314,756** | **4,306,207** | **4,297,098** | **4,287,956** | **51,941,713** |
| 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** | 19,689 | 19,664 | 19,640 | 19,619 | 19,603 | 19,586 | 19,560 | 19,524 | 19,488 | 19,449 | 19,408 | 19,367 | 234,596 |
| Rider Eligible Revenue Requirement: Annual Totals | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **234,596** | **234,596** |

| **CAPX2020 - 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 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Plant In-Service | 456,552,666 | 456,429,066 | 456,305,466 | 456,106,266 | 455,903,466 | 455,689,866 | 455,689,866 | 455,689,866 | 455,689,866 | 455,689,866 | 455,689,866 | 455,689,866 | 455,689,866 |
| Less Accumulated Book Depreciation Reserve | 21,586,948 | 22,295,077 | 23,003,206 | 23,711,335 | 24,419,464 | 25,127,593 | 25,835,722 | 26,543,852 | 27,251,981 | 27,960,110 | 28,668,239 | 29,376,368 | 29,376,368 |
| Less Accumulated Deferred Taxes | 83,111,539 | 83,443,897 | 83,776,256 | 84,108,614 | 84,440,972 | 84,773,330 | 85,105,688 | 85,438,046 | 85,770,405 | 86,102,763 | 86,435,121 | 86,767,479 | 86,767,479 |
| **End Of Month Rate Base** | **351,854,178** | **350,690,091** | **349,526,004** | **348,286,317** | **347,043,030** | **345,788,943** | **344,748,455** | **343,707,968** | **342,667,481** | **341,626,994** | **340,586,507** | **339,546,020** | **339,546,020** |
| Return on Rate Base | | | | | | | | | | | | | |
| Debt Return | 652,007 | 649,853 | 647,700 | 645,476 | 643,180 | 640,870 | 638,747 | 636,822 | 634,897 | 632,972 | 631,047 | 629,123 | 7,682,695 |
| Equity Return | 1,418,556 | 1,413,870 | 1,409,185 | 1,404,347 | 1,399,350 | 1,394,324 | 1,389,707 | 1,385,519 | 1,381,331 | 1,377,143 | 1,372,955 | 1,368,767 | 16,715,053 |
| **Total Return on Rate Base** | **2,070,563** | **2,063,724** | **2,056,885** | **2,049,824** | **2,042,530** | **2,035,194** | **2,028,454** | **2,022,341** | **2,016,228** | **2,010,115** | **2,004,002** | **1,997,889** | **24,397,748** |
| Income Statement Items | | | | | | | | | | | | | |
| AFUDC Pre-Eligible | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Operating Expenses | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Property Taxes | 652,286 | 652,286 | 652,286 | 652,286 | 652,286 | 652,286 | 652,286 | 652,286 | 652,286 | 652,286 | 652,286 | 652,286 | 7,827,431 |
| Book Depreciation | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 708,129 | 8,497,548 |
| Deferred Taxes | 332,358 | 332,358 | 332,358 | 332,358 | 332,358 | 332,358 | 332,358 | 332,358 | 332,358 | 332,358 | 332,358 | 332,358 | 3,988,298 |
| Gross Up for Income Tax | 505,362 | 502,839 | 500,316 | 497,711 | 495,021 | 492,314 | 489,828 | 487,573 | 485,318 | 483,063 | 480,808 | 478,553 | 5,898,705 |
| Less OATT Credit | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Total Income Statement Expense** | **2,198,135** | **2,195,612** | **2,193,089** | **2,190,484** | **2,187,794** | **2,185,087** | **2,182,601** | **2,180,346** | **2,178,091** | **2,175,836** | **2,173,581** | **2,171,326** | **26,211,983** |
| Revenue Requirement | | | | | | | | | | | | | |
| **Total** | **4,268,698** | **4,259,336** | **4,249,974** | **4,240,308** | **4,230,324** | **4,220,281** | **4,211,055** | **4,202,687** | **4,194,319** | **4,185,951** | **4,177,583** | **4,169,215** | **50,609,730** |
| 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** | 19,280 | 19,237 | 19,195 | 19,151 | 19,106 | 19,061 | 19,019 | 18,982 | 18,944 | 18,906 | 18,868 | 18,830 | 228,580 |
| Rider Eligible Revenue Requirement: Annual Totals | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **228,580** | **228,580** |