

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

| | Jan-08 | Feb-08 | Mar-08 | Apr-08 | May-08 | Jun-08 | Jul-08 | Aug-08 | Sep-08 | Oct-08 | Nov-08 | Dec-08 | Annual |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Yankee Collector | | | | | | | | | | | | | |
| Rate Base | | | | | | | | | | | | | |
| Plus CWIP Ending Balance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Plus Plant In-Service | 6,082,225 | 6,093,967 | 6,677,928 | 6,091,294 | 6,091,607 | 6,095,091 | 6,165,484 | 6,161,440 | 6,162,245 | 6,162,184 | 6,162,342 | 6,162,345 | 6,162,345 |
| Less Book Depreciation Reserve | 29,169 | 41,820 | 55,090 | 68,357 | 81,015 | 93,677 | 106,416 | 119,223 | 132,028 | 144,833 | 157,638 | 170,443 | 170,443 |
| Less Accum Deferred Taxes | 62,090 | 76,926 | 92,488 | 108,047 | 122,891 | 137,740 | 166,414 | 181,434 | 196,450 | 211,467 | 226,484 | 241,501 | 241,501 |
| End Of Month Rate Base | 5,990,967 | 5,975,221 | 6,530,350 | 5,914,890 | 5,887,701 | 5,863,674 | 5,892,655 | 5,860,782 | 5,833,766 | 5,805,884 | 5,778,222 | 5,750,401 | 5,750,401 |
| Average Rate Base (BOM/EOM) | 5,988,011 | 5,983,094 | 6,252,786 | 6,222,620 | 5,901,295 | 5,875,687 | 5,878,164 | 5,876,715 | 5,847,275 | 5,819,820 | 5,792,052 | 5,764,311 | 5,933,487 |
| Calculation of Return | | | | | | | | | | | | | |
| Plus Debt Return | 16,118 | 16,104 | 16,830 | 16,749 | 15,884 | 15,815 | 15,822 | 15,818 | 15,739 | 15,665 | 15,590 | 15,516 | 191,652 |
| Plus Equity Return | 25,649 | 25,628 | 26,783 | 26,654 | 25,277 | 25,168 | 25,178 | 25,172 | 25,046 | 24,928 | 24,809 | 24,690 | 304,981 |
| Total Return | 41,766 | 41,732 | 43,613 | 43,403 | 41,162 | 40,983 | 41,000 | 40,990 | 40,785 | 40,593 | 40,400 | 40,206 | 496,633 |
| Income Statement Items | | | | | | | | | | | | | |
| Plus Operating Expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Plus Accrued Costs / Benefits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Plus Avoided Property Taxes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Plus Property Taxes | 8,166 | 8,166 | 8,166 | 8,166 | 8,166 | 8,166 | 8,166 | 8,166 | 8,166 | 8,166 | 8,166 | 8,166 | 97,993 |
| Plus Book Depreciation | 12,604 | 12,651 | 13,270 | 13,267 | 12,658 | 12,662 | 12,739 | 12,808 | 12,804 | 12,805 | 12,805 | 12,805 | 153,879 |
| Plus Deferred Taxes | 14,781 | 14,836 | 15,562 | 15,559 | 14,844 | 14,849 | 28,674 | 15,020 | 15,016 | 15,017 | 15,017 | 15,017 | 194,192 |
| Plus Gross Up for Income Tax | 2,302 | 2,248 | 2,305 | 2,238 | 2,053 | 1,990 | (8,771) | 1,860 | 1,795 | 1,731 | 1,667 | 1,603 | 13,021 |
| Less AFUDC | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less AFUDC Gross Up for Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less OATT Credit to retail customers | 0 | 0 | 0 | 0 | 0 | 0 | 20,485 | 19,742 | 19,673 | 19,609 | 19,545 | 19,480 | 118,535 |
| Less Wind Production Tax Credit | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less Wind PTC Gross up for Income Tax (Fed only) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Income Statement Expense | 37,854 | 37,901 | 39,303 | 39,230 | 37,722 | 37,668 | 20,323 | 18,111 | 18,108 | 18,110 | 18,110 | 18,111 | 340,550 |
| Total Revenue Requirements | 79,620 | 79,634 | 82,916 | 82,633 | 78,883 | 78,650 | 61,323 | 59,101 | 58,893 | 58,703 | 58,510 | 58,317 | 837,183 |
| SD Jurisdictional Revenue Requirement | 0 | 0 | 0 | 0 | 0 | 0 | 2,658 | 2,562 | 2,553 | 2,544 | 2,536 | 2,528 | 15,380 |

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

| | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | Dec-09 | Annual |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Yankee Collector | | | | | | | | | | | | | |
| Rate Base | | | | | | | | | | | | | |
| Plus CWIP Ending Balance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Plus Plant In-Service | 6,162,350 | 6,162,991 | 6,162,991 | 6,162,991 | 6,162,991 | 6,162,991 | 6,162,991 | 6,162,991 | 6,162,991 | 6,162,991 | 6,162,991 | 6,162,991 | 6,162,991 |
| Less Book Depreciation Reserve | 183,248 | 196,055 | 208,861 | 221,668 | 234,475 | 247,281 | 260,088 | 272,895 | 285,701 | 298,508 | 311,315 | 324,121 | 324,121 |
| Less Accum Deferred Taxes | 254,650 | 267,800 | 280,951 | 294,101 | 307,252 | 320,402 | 333,553 | 346,704 | 359,854 | 373,005 | 386,155 | 399,306 | 399,306 |
| End Of Month Rate Base | 5,724,451 | 5,699,137 | 5,673,186 | 5,647,222 | 5,621,265 | 5,595,308 | 5,569,350 | 5,543,392 | 5,517,436 | 5,491,479 | 5,465,521 | 5,439,564 | 5,439,564 |
| Average Rate Base (BOM/EOM) | 5,737,426 | 5,711,794 | 5,686,158 | 5,660,201 | 5,634,244 | 5,608,286 | 5,582,328 | 5,556,370 | 5,530,414 | 5,504,457 | 5,478,500 | 5,452,543 | 5,595,227 |
| Calculation of Return | | | | | | | | | | | | | |
| Plus Debt Return | 14,774 | 14,708 | 14,642 | 14,575 | 14,508 | 14,441 | 14,374 | 14,308 | 14,241 | 14,174 | 14,107 | 14,040 | 172,893 |
| Plus Equity Return | 25,292 | 25,179 | 25,066 | 24,952 | 24,838 | 24,723 | 24,609 | 24,494 | 24,380 | 24,265 | 24,151 | 24,037 | 295,988 |
| Total Return | 40,066 | 39,887 | 39,708 | 39,527 | 39,346 | 39,165 | 38,983 | 38,802 | 38,621 | 38,439 | 38,258 | 38,077 | 468,880 |
| Income Statement Items | | | | | | | | | | | | | |
| Plus Operating Expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Plus Accrued Costs / Benefits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Plus Avoided Property Taxes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Plus Property Taxes | 7,415 | 7,415 | 7,415 | 7,415 | 7,415 | 7,415 | 7,415 | 7,415 | 7,415 | 7,415 | 7,415 | 7,415 | 88,984 |
| Plus Book Depreciation | 12,805 | 12,806 | 12,807 | 12,807 | 12,807 | 12,807 | 12,807 | 12,807 | 12,807 | 12,807 | 12,807 | 12,807 | 153,678 |
| Plus Deferred Taxes | 13,149 | 13,150 | 13,151 | 13,151 | 13,151 | 13,151 | 13,151 | 13,151 | 13,151 | 13,151 | 13,151 | 13,151 | 157,805 |
| Plus Gross Up for Income Tax | 3,377 | 3,315 | 3,254 | 3,192 | 3,131 | 3,069 | 3,007 | 2,946 | 2,884 | 2,822 | 2,761 | 2,699 | 36,457 |
| Less AFUDC | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less AFUDC Gross Up for Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less OATT Credit to retail customers | 18,335 | 18,278 | 18,221 | 18,163 | 18,105 | 18,047 | 17,989 | 17,931 | 17,873 | 17,815 | 17,757 | 17,699 | 216,216 |
| Less Wind Production Tax Credit | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less Wind PTC Gross up for Income Tax (Fed only) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Income Statement Expense | 18,411 | 18,408 | 18,405 | 18,402 | 18,398 | 18,394 | 18,391 | 18,387 | 18,383 | 18,380 | 18,376 | 18,373 | 220,709 |
| Total Revenue Requirements | 58,478 | 58,296 | 58,114 | 57,929 | 57,744 | 57,559 | 57,374 | 57,189 | 57,004 | 56,819 | 56,634 | 56,449 | 689,589 |
| SD Jurisdictional Revenue Requirement | 2,611 | 2,603 | 2,595 | 2,587 | 2,578 | 2,570 | 2,562 | 2,554 | 2,545 | 2,537 | 2,529 | 2,521 | 30,791 |

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2008-2010

| | Jan-10 | Factor | Annual |
|--|---------------|----------|---|
| Yankee Collector | | | |
| Rate Base | | | |
| Plus CWIP Ending Balance | 0 | | |
| Plus Plant In-Service | 6,162,991 | | |
| Less Book Depreciation Reserve | 336,928 | | |
| Less Accum Deferred Taxes | 410,631 | | |
| End Of Month Rate Base | 5,415,432 | | |
| Average Rate Base (BOM/EOM) | 5,427,498 | | |
| Calculation of Return | | | |
| Plus Debt Return | 13,750 | | |
| Plus Equity Return | 23,881 | | |
| Total Return | 37,631 | | |
| Income Statement Items | | | |
| Plus Operating Expense | 0 | | |
| Plus Accrued Costs / Benefits | 0 | | |
| Plus Avoided Property Taxes | 0 | | |
| Plus Property Taxes | 7,416 | | |
| Plus Book Depreciation | 12,807 | | |
| Plus Deferred Taxes | 11,325 | | |
| Plus Gross Up for Income Tax | 4,039 | | |
| Less AFUDC | 0 | | |
| Less AFUDC Gross Up for Income Tax | 0 | | |
| Less OATT Credit to retail customers | 14,871 | | |
| Less Wind Production Tax Credit | 0 | | |
| Less Wind PTC Gross up for Income Tax (Fed only) | 0 | | |
| Total Income Statement Expense | 20,717 | | |
| Total Revenue Requirements | 58,347 | | |
| SD Jurisdictional Revenue Requirement | 2,699 | *17/31 = | 0.54839 1,480 (1) |

(1) Note that the Total SD Jurisdictional revenue requirement for January 2010 was reduced to reflect the implementation of final SD rates in Docket No. EL09-009 on January 18, 2010.