

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2009-2010

	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
Series Capacitor													
Rate Base													
Plus CWIP Ending Balance	(35,189)	(31,855)	(31,855)	(31,855)	(31,855)	(31,855)	(31,855)	(31,855)	(31,855)	(50)	(2)	(2)	(2)
Plus Plant In-Service	8,149,176	8,150,102	8,150,104	8,150,108	8,150,288	8,144,589	8,150,249	8,150,250	8,150,250	8,118,446	8,118,446	8,118,446	8,118,446
Less Book Depreciation Reserve	245,295	262,138	278,983	295,827	312,671	329,510	346,348	363,193	380,037	396,849	413,627	430,406	430,406
Less Accum Deferred Taxes	354,837	371,606	388,376	405,146	421,916	438,681	455,445	472,216	488,986	505,724	522,429	539,134	539,134
End Of Month Rate Base	7,513,855	7,484,503	7,450,891	7,417,280	7,383,846	7,344,543	7,316,600	7,282,987	7,249,372	7,215,823	7,182,387	7,148,904	7,148,904
Average Rate Base (BOM/EOM)	7,529,469	7,499,179	7,467,697	7,434,085	7,400,563	7,364,195	7,330,572	7,299,793	7,266,179	7,232,597	7,199,105	7,165,646	7,349,090
Calculation of Return													
Plus Debt Return	19,388	19,310	19,229	19,143	19,056	18,963	18,876	18,797	18,710	18,624	18,538	18,452	227,087
Plus Equity Return	33,192	33,059	32,920	32,772	32,624	32,464	32,316	32,180	32,032	31,884	31,736	31,589	388,767
Total Return	52,581	52,369	52,149	51,915	51,681	51,427	51,192	50,977	50,742	50,508	50,274	50,040	615,854
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	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	117,664
Plus Book Depreciation	16,842	16,843	16,844	16,844	16,844	16,839	16,839	16,844	16,844	16,811	16,778	16,778	201,952
Plus Deferred Taxes	16,767	16,769	16,770	16,770	16,770	16,765	16,765	16,770	16,770	16,738	16,705	16,705	201,065
Plus Gross Up for Income Tax	4,989	4,916	4,841	4,761	4,681	4,599	4,519	4,442	4,362	4,307	4,253	4,174	54,846
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	24,185	24,113	24,039	23,964	23,889	23,806	23,731	23,664	23,589	23,469	23,349	23,274	285,072
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	24,218	24,221	24,221	24,217	24,212	24,202	24,197	24,198	24,193	24,193	24,193	24,189	290,455
Total Revenue Requirements	76,799	76,590	76,371	76,131	75,893	75,628	75,389	75,175	74,936	74,701	74,467	74,229	906,309
SD Jurisdictional Revenue Requirement	3,429	3,420	3,410	3,399	3,389	3,377	3,366	3,357	3,346	3,335	3,325	3,314	40,467

Transmission Cost Recovery Rider
 TCR Tracker Account Calculation - 2009-2010

	Jan-10	Factor	Annual
Series Capacitor			
Rate Base			
Plus CWIP Ending Balance	(2)		
Plus Plant In-Service	8,118,446		
Less Book Depreciation Reserve	447,184		
Less Accum Deferred Taxes	553,593		
End Of Month Rate Base	7,117,666		
Average Rate Base (BOM/EOM)	7,133,285		
Calculation of Return			
Plus Debt Return	18,071		
Plus Equity Return	31,386		
Total Return	49,457		
Income Statement Items			
Plus Operating Expense	0		
Plus Accrued Costs / Benefits	0		
Plus Avoided Property Taxes	0		
Plus Property Taxes	9,769		
Plus Book Depreciation	16,778		
Plus Deferred Taxes	14,459		
Plus Gross Up for Income Tax	5,817		
Less AFUDC	0		
Less AFUDC Gross Up for Income Tax	0		
Less OATT Credit to retail customers	19,555		
Less Wind Production Tax Credit	0		
Less Wind PTC Gross up for Income Tax (Fed only)	0		
Total Income Statement Expense	27,269		
Total Revenue Requirements	76,726		
SD Jurisdictional Revenue Requirement	3,549	*17/31 =	0.54839 1,946 (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.