

Transmission Cost Recovery Rider  
TCR Tracker Account Calculation - 2011-2012

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Annual
<b>CAPX2020 - La Crosse 2</b>													
<b>Rate Base</b>													
Plus CWIP Ending Balance	10,976,164	11,120,083	11,330,498	11,702,997	11,883,825	12,306,917	12,938,771	13,154,822	13,453,435	13,663,828	13,829,488	14,107,256	14,107,256
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accum Deferred Taxes	(170,601)	(189,742)	(209,804)	(229,092)	(251,257)	(274,806)	(296,774)	(318,336)	(340,829)	(363,802)	(386,412)	(408,851)	(408,851)
End Of Month Rate Base	11,146,765	11,309,825	11,540,302	11,932,089	12,135,083	12,581,723	13,235,545	13,473,158	13,794,263	14,027,630	14,215,900	14,516,106	14,516,106
<b>Average Rate Base (BOM/EOM)</b>	11,106,364	11,228,295	11,425,063	11,736,195	12,033,586	12,358,403	12,908,634	13,354,351	13,633,711	13,910,947	14,121,765	14,366,003	12,681,943
<b>Calculation of Return</b>													
Plus Debt Return	27,858	28,164	28,658	29,438	30,184	30,999	32,379	33,497	34,198	34,893	35,422	36,035	381,726
Plus Equity Return	43,685	44,165	44,939	46,162	47,332	48,610	50,774	52,527	53,626	54,716	55,546	56,506	598,588
<b>Total Return</b>	71,543	72,329	73,596	75,601	77,516	79,609	83,153	86,024	87,824	89,610	90,968	92,541	980,314
<b>Income Statement Items</b>													
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Deferred Taxes	(17,608)	(19,141)	(20,062)	(19,288)	(22,165)	(23,549)	(21,968)	(21,562)	(22,493)	(22,973)	(22,610)	(22,438)	(255,858)
Plus Gross Up for Income Tax	37,292	38,749	39,886	39,940	42,820	44,589	44,519	45,145	46,465	47,428	47,590	47,973	522,395
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 RECB Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
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
<b>Total Income Statement Expense</b>	19,684	19,608	19,824	20,652	20,654	21,041	22,551	23,583	23,972	24,454	24,980	25,535	266,538
<b>Total Revenue Requirements</b>	91,227	91,937	93,421	96,252	98,171	100,649	105,704	109,607	111,796	114,064	115,948	118,076	1,246,852
<b>Total Revenue Requirements RECB Cost Allocation</b>	43,707	44,047	44,758	46,115	47,034	48,221	50,643	52,513	53,561	54,648	55,551	56,570	597,367
<b>SD Jurisdictional Revenue Requirement</b>	2,114	2,130	2,165	2,230	2,275	2,332	2,449	2,540	2,590	2,643	2,687	2,736	28,891

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	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Annual
<b>CAPX2020 - La Crosse 2</b>													
<b>Rate Base</b>													
Plus CWIP Ending Balance	14,348,899	14,707,560	14,981,350	15,379,133	15,787,743	16,444,396	17,069,336	17,740,582	19,164,919	19,047,952	20,066,876	15,446,993	15,446,993
Plus Plant In-Service	0	0	0	0	0	0	0	0	0	1,729,896	1,729,896	7,354,370	7,354,370
Less Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	6,204	6,204
Less Accum Deferred Taxes	(436,195)	(464,260)	(493,078)	(522,691)	(553,158)	(584,662)	(617,413)	(651,434)	(686,890)	(724,080)	(763,314)	(677,519)	(677,519)
End Of Month Rate Base	14,785,094	15,171,819	15,474,428	15,901,823	16,340,901	17,029,057	17,686,748	18,392,016	19,851,809	21,501,927	22,560,085	23,472,679	23,472,679
<b>Average Rate Base (BOM/EOM)</b>	<b>14,650,600</b>	<b>14,978,457</b>	<b>15,323,124</b>	<b>15,688,126</b>	<b>16,121,362</b>	<b>16,684,979</b>	<b>17,357,903</b>	<b>18,039,382</b>	<b>19,121,912</b>	<b>20,676,868</b>	<b>22,031,006</b>	<b>23,016,382</b>	<b>17,807,508</b>
<b>Calculation of Return</b>													
Plus Debt Return	36,749	37,571	38,436	39,351	40,438	41,851	43,539	45,249	47,964	51,864	55,261	57,733	536,006
Plus Equity Return	57,626	58,915	60,271	61,707	63,411	65,628	68,274	70,955	75,213	81,329	86,655	90,531	840,514
<b>Total Return</b>	<b>94,374</b>	<b>96,486</b>	<b>98,706</b>	<b>101,058</b>	<b>103,848</b>	<b>107,479</b>	<b>111,814</b>	<b>116,204</b>	<b>123,177</b>	<b>133,193</b>	<b>141,916</b>	<b>148,264</b>	<b>1,376,520</b>
<b>Income Statement Items</b>													
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	6,204	6,204
Plus Deferred Taxes	(27,345)	(28,064)	(28,819)	(29,612)	(30,468)	(31,504)	(32,751)	(34,021)	(35,456)	(37,189)	(39,234)	85,795	(268,669)
Plus Gross Up for Income Tax	52,423	53,680	55,001	56,395	57,981	59,986	62,387	64,824	68,239	72,888	77,356	(18,363)	662,798
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 RECB Credit to retail customers	0	0	0	0	0	0	0	0	0	0	0	0	0
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
<b>Total Income Statement Expense</b>	<b>25,078</b>	<b>25,616</b>	<b>26,182</b>	<b>26,782</b>	<b>27,514</b>	<b>28,482</b>	<b>29,636</b>	<b>30,803</b>	<b>32,783</b>	<b>35,699</b>	<b>38,122</b>	<b>73,636</b>	<b>400,333</b>
<b>Total Revenue Requirements</b>	<b>119,453</b>	<b>122,102</b>	<b>124,888</b>	<b>127,840</b>	<b>131,362</b>	<b>135,961</b>	<b>141,450</b>	<b>147,006</b>	<b>155,960</b>	<b>168,893</b>	<b>180,039</b>	<b>221,899</b>	<b>1,776,853</b>
<b>Total Revenue Requirements RECB Cost Allocation</b>	<b>57,242</b>	<b>58,511</b>	<b>59,847</b>	<b>61,261</b>	<b>62,949</b>	<b>65,153</b>	<b>67,783</b>	<b>70,445</b>	<b>74,736</b>	<b>80,933</b>	<b>86,275</b>	<b>106,334</b>	<b>851,468</b>
<b>SD Jurisdictional Revenue Requirement</b>	<b>2,741</b>	<b>2,801</b>	<b>2,865</b>	<b>2,933</b>	<b>3,014</b>	<b>3,119</b>	<b>3,245</b>	<b>3,373</b>	<b>3,578</b>	<b>3,875</b>	<b>4,131</b>	<b>5,091</b>	<b>40,766</b>