

PUBLIC - TRADE SECRET DATA HAS BEEN EXCISED

Line No.	Year>>	2011 Actual Total	2012 Actual January	2012 Actual February	2012 Actual March	2012 Actual April	2012 Actual May	2012 Actual June	2012 Actual July	2012 Actual August	2012 Actual September	2012 Actual October	2012 Actual November	2012 Actual December	2012 Actual Total
<b>RATE BASE</b>															
1	Plant Balance	8,706,421	8,706,421	8,706,421	8,706,421	10,709,331	10,709,331	10,709,331	10,709,331	10,709,331	10,709,331	10,709,331	10,223,472	10,384,498	10,384,498
2	Accumulated Depreciation	0	(15,937)	(31,874)	(47,811)	(63,747)	(83,350)	(102,954)	(122,557)	(142,160)	(161,763)	(181,366)	(200,969)	(217,017)	(217,017)
3	Net Plant in Service	8,706,421	8,690,484	8,674,548	8,658,611	10,645,584	10,625,981	10,606,377	10,586,774	10,567,171	10,547,568	10,527,965	10,022,503	10,167,481	10,167,481
4	CWIP	7,360,311	8,192,144	8,695,325	9,700,853	8,165,395	9,256,755	10,786,674	12,909,196	14,433,151	15,187,541	15,923,725	18,281,832	19,280,861	0
5	Accumulated Deferred Income Taxes Fedederal & State	(3,047,247)	(3,071,443)	(3,095,638)	(3,119,833)	(3,144,028)	(3,166,940)	(3,189,852)	(3,212,764)	(3,235,676)	(3,258,588)	(3,281,500)	(3,304,412)	(3,328,568)	(3,328,568)
6	Ending rate base	13,019,485	13,811,186	14,274,235	15,239,631	15,666,951	16,715,796	18,203,200	20,283,206	21,764,646	22,476,522	23,170,190	24,999,923	26,119,774	6,838,913
8	OTF Load Percentage	76.32%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%
9	Remove Non-OTF Load Portion	(3,083,014)	(3,642,976)	(3,765,115)	(4,019,757)	(4,132,472)	(4,409,126)	(4,801,458)	(5,350,101)	(5,740,861)	(5,928,632)	(6,111,601)	(6,594,230)	(6,889,613)	(1,803,900)
10	Retail Ending Rate Base	9,936,471	10,168,209	10,509,120	11,219,874	11,534,479	12,306,671	13,401,742	14,933,105	16,023,785	16,547,889	17,058,589	18,405,693	19,230,161	5,035,013
11	Average rate base	8,417,891	1,162,024	1,162,024	1,162,024	1,162,024	1,162,024	1,162,024	1,162,024	1,162,024	1,162,024	1,162,024	1,162,024	1,162,024	13,944,291
13	Return on Rate Base	714,442	98,782	98,782	98,782	98,782	98,782	98,782	98,782	98,782	98,782	98,782	98,782	98,782	1,185,385
15	Available for return (equity portion of rate base)	448,191	61,593	61,593	61,593	61,593	61,593	61,593	61,593	61,593	61,593	61,593	61,593	61,593	739,117
<b>EXPENSES</b>															
19	O&M and Depreciation														
20	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Property Tax	0	13,930	13,930	13,930	13,930	13,930	13,930	13,930	13,930	13,930	13,930	13,930	13,930	167,163
22	Book Depreciation	0	15,937	15,937	15,937	15,937	19,603	19,603	19,603	19,603	19,603	19,603	19,603	16,048	217,017
23	Total O&M and Depreciation Expenses	0	29,867	29,867	29,867	29,867	33,533	33,533	33,533	33,533	33,533	33,533	33,533	29,979	384,181
25	OTF Load Percentage	76.32%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%	73.623%
26	Remove Non-OTF Load Portion	0	(7,878)	(7,878)	(7,878)	(7,878)	(8,845)	(8,845)	(8,845)	(8,845)	(8,845)	(8,845)	(8,845)	(7,907)	(101,335)
27	Retail O&M and Depreciation Expenses	0	21,989	21,989	21,989	21,989	24,688	24,688	24,688	24,688	24,688	24,688	24,688	22,071	282,845
29	Income before Taxes														
30	Available for return (from above)	448,191	61,593	61,593	61,593	61,593	61,593	61,593	61,593	61,593	61,593	61,593	61,593	61,593	739,117
31	Taxable Income (grossed up)	1.53846	689,525	94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	1,137,103
33	Income Taxes														
34	Current and Def Income Taxes	35.00%	241,334	33,166	33,166	33,166	33,166	33,166	33,166	33,166	33,166	33,166	33,166	33,166	397,986
35	Total Income Tax Expense		241,334	33,166	33,166	33,166	33,166	33,166	33,166	33,166	33,166	33,166	33,166	33,166	397,986
<b>REVENUE REQUIREMENTS</b>															
39	Expenses	241,334	55,155	55,155	55,155	55,155	57,854	57,854	57,854	57,854	57,854	57,854	57,854	55,237	680,832
40	Return on rate base	714,442	98,782	98,782	98,782	98,782	98,782	98,782	98,782	98,782	98,782	98,782	98,782	98,782	1,185,385
41	Subtotal revenue requirements	955,775	153,937	153,937	153,937	153,937	156,636	156,636	156,636	156,636	156,636	156,636	156,636	154,019	1,866,216
42	Adjustments														
43	Transmission Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
44	Total revenue requirements	955,775	153,937	153,937	153,937	153,937	156,636	156,636	156,636	156,636	156,636	156,636	156,636	154,019	1,866,216
46	South Dakota share - D2 factor	9.816%	93,374	15,110	15,110	15,110	15,110	15,375	15,375	15,375	15,375	15,375	15,375	15,118	183,183
47	Gross Receipts Tax (at 0.0015)	0.15%	140	23	23	23	23	23	23	23	23	23	23	23	275
48	Total South Dakota Share		93,514	15,133	15,133	15,133	15,133	15,398	15,398	15,398	15,398	15,398	15,398	15,141	183,457



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Includes only Fargo Phase I beginning January 2013; add other phases once in service

Line No.	Year>>	2013 Actual January	2013 Actual February	2013 Projected March	2013 Projected April	2013 Projected May	2013 Projected June	2013 Projected July	2013 Projected August	2013 Projected September	2013 Projected October	2013 Projected November	2013 Projected December	2013 Projected Total
<b>RATE BASE</b>														
1		10,384,498	10,384,498	10,354,744	10,268,622	10,244,577	10,191,046	10,191,046	10,191,046	10,191,046	10,191,046	10,191,046	10,191,046	10,191,046
2		(233,954)	(250,890)	(267,826)	(284,713)	(301,460)	(318,166)	(334,786)	(351,405)	(368,024)	(384,643)	(401,262)	(417,881)	(417,881)
3		10,150,544	10,133,608	10,086,918	9,983,908	9,943,117	9,872,879	9,856,260	9,839,641	9,823,022	9,806,403	9,789,784	9,773,164	9,773,164
4		57,629	(5,760)	0	0	0	0	0	0	0	0	0	0	0
5		(3,322,003)	(3,315,438)	(3,308,872)	(3,302,324)	(3,295,826)	(3,289,341)	(3,282,887)	(3,276,433)	(3,269,979)	(3,263,525)	(3,257,071)	(3,250,617)	(3,250,617)
6		6,886,171	6,812,410	6,778,045	6,681,584	6,647,291	6,583,538	6,573,373	6,563,208	6,553,043	6,542,878	6,532,713	6,522,548	6,522,548
7														
8		9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%
9		(6,200,790)	(6,134,371)	(6,103,426)	(6,016,566)	(5,985,686)	(5,928,278)	(5,919,125)	(5,909,972)	(5,900,819)	(5,891,665)	(5,882,512)	(5,873,359)	(5,873,359)
10		685,381	678,039	674,619	665,018	661,605	655,260	654,248	653,236	652,224	651,213	650,201	649,189	649,189
11														
12		83,111	83,111	83,111	83,111	83,111	83,111	83,111	83,111	83,111	83,111	83,111	83,111	997,327
13														
14		6,299	6,299	6,299	6,299	6,299	6,299	6,299	6,299	6,299	6,299	6,299	6,299	75,592
15														
16		3,996	3,996	3,996	3,996	3,996	3,996	3,996	3,996	3,996	3,996	3,996	3,996	47,955
17														
18														
<b>EXPENSES</b>														
19														
20		0	0	1,750	0	0	1,750	0	0	1,750	0	0	1,750	7,000
21		16,615	16,615	16,615	16,615	16,615	16,615	16,615	16,615	16,615	16,615	16,615	16,615	199,382
22		16,936	16,936	16,936	16,887	16,746	16,707	16,619	16,619	16,619	16,619	16,619	16,619	200,864
23		33,551	33,551	35,301	33,503	33,361	35,072	33,234	33,234	34,984	33,234	33,234	34,984	407,246
24														
25		9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%
26		(30,212)	(30,212)	(31,788)	(30,168)	(30,041)	(31,581)	(29,926)	(29,926)	(31,502)	(29,926)	(29,926)	(31,502)	(366,713)
27		3,339	3,339	3,514	3,335	3,320	3,491	3,308	3,308	3,482	3,308	3,308	3,482	40,533
28														
29														
30		3,996	3,996	3,996	3,996	3,996	3,996	3,996	3,996	3,996	3,996	3,996	3,996	47,955
31	1.53846	6,148	6,148	6,148	6,148	6,148	6,148	6,148	6,148	6,148	6,148	6,148	6,148	73,777
32														
33														
34	35.00%	2,152	2,152	2,152	2,152	2,152	2,152	2,152	2,152	2,152	2,152	2,152	2,152	25,822
35		2,152	2,152	2,152	2,152	2,152	2,152	2,152	2,152	2,152	2,152	2,152	2,152	25,822
36														
37														
<b>REVENUE REQUIRMENTS</b>														
38														
39		5,491	5,491	5,665	5,486	5,472	5,643	5,460	5,460	5,634	5,460	5,460	5,634	66,355
40		6,299	6,299	6,299	6,299	6,299	6,299	6,299	6,299	6,299	6,299	6,299	6,299	75,592
41		11,791	11,791	11,965	11,786	11,772	11,942	11,759	11,759	11,933	11,759	11,759	11,933	141,947
42														
43		0	0	0	0	0	0	0	0	0	0	0	0	0
44		11,791	11,791	11,965	11,786	11,772	11,942	11,759	11,759	11,933	11,759	11,759	11,933	141,947
45														
46	9.816%	1,157	1,157	1,174	1,157	1,155	1,172	1,154	1,154	1,171	1,154	1,154	1,171	13,933
47														
48	0.15%	2	2	2	2	2	2	2	2	2	2	2	2	21
49		1,159	1,159	1,176	1,159	1,157	1,174	1,156	1,156	1,173	1,156	1,156	1,173	13,954

