

Lake Marion - Burnsville  
State of South Dakota  
SD TCR

Docket No. EL14-  
Attachment 14-RR by Project  
Lake Marion - Burnsville  
Page 1 of 4

Lake Marion - Burnsville Land, Line & Sub	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Total
<b>Rate Base</b>													
CWIP	-	-	-	-	-	436	35,214	49,365	62,303	102,838	157,281	240,845	240,845
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	-	-	-	-	-	(0)	(25)	(78)	(152)	(263)	(426)	(654)	(654)
<b>End Of Month Rate Base</b>	-	-	-	-	-	436	35,239	49,443	62,455	103,101	157,707	241,499	241,499
<b>Return on Rate Base</b>													
Debt Return	-	-	-	-	-	1	43	102	134	199	313	479	1,270
Equity Return	-	-	-	-	-	1	73	173	229	339	534	817	2,165
<b>Total Return on Rate Base</b>	-	-	-	-	-	1	116	275	363	537	847	1,296	3,435
<b>Income Statement Items</b>													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	-	-	-	-	-	(0)	(25)	(53)	(73)	(111)	(163)	(228)	(654)
Gross Up for Income Tax	-	-	-	-	-	1	59	135	180	269	414	617	1,675
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income Statement Expense</b>	-	-	-	-	-	0	34	82	107	158	251	369	1,021
<b>Revenue Requirement</b>													
<b>Total</b>	-	-	-	-	-	2	150	356	470	695	1,098	1,685	4,455
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%
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	-	-	-	-	-	0	8	18	24	35	56	86	227
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	227	227

Lake Marion - Burnsville  
State of South Dakota  
SD TCR

Docket No. EL14-\_\_\_\_  
Attachment 14-RR by Project  
Lake Marion - Burnsville  
Page 2 of 4

Lake Marion - Burnsville Land, Line & Sub	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Total
<b>Rate Base</b>													
CWIP	420,897	503,045	522,789	545,010	586,421	646,471	658,926	740,693	813,914	3,883,415	4,763,070	5,962,748	5,962,748
Plant In-Service	-	-	-	8,249	20,558	20,516	22,235	24,252	24,264	24,264	24,264	32,925	32,925
Less Accumulated Book Depreciation Reserve	-	-	-	8	33	67	103	142	183	224	265	306	306
Less Accumulated Deferred Taxes	(1,008)	(1,481)	(1,966)	(2,352)	(2,580)	(2,727)	(2,979)	(3,199)	(3,493)	(5,691)	(10,157)	(16,032)	(16,032)
<b>End Of Month Rate Base</b>	<b>421,905</b>	<b>504,526</b>	<b>524,754</b>	<b>556,603</b>	<b>609,526</b>	<b>669,647</b>	<b>684,036</b>	<b>768,002</b>	<b>841,487</b>	<b>3,913,145</b>	<b>4,797,225</b>	<b>6,011,399</b>	<b>6,011,399</b>
<b>Return on Rate Base</b>													
Debt Return	652	911	1,012	1,063	1,147	1,258	1,331	1,428	1,583	4,675	8,555	10,628	34,254
Equity Return	1,346	1,880	2,089	2,194	2,366	2,596	2,747	2,946	3,266	9,648	17,675	21,933	70,685
<b>Total Return on Rate Base</b>	<b>1,999</b>	<b>2,791</b>	<b>3,101</b>	<b>3,258</b>	<b>3,513</b>	<b>3,854</b>	<b>4,078</b>	<b>4,374</b>	<b>4,849</b>	<b>14,323</b>	<b>26,240</b>	<b>32,561</b>	<b>104,939</b>
<b>Income Statement Items</b>													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	8	25	35	36	39	41	41	41	41	306
Deferred Taxes	(354)	(473)	(485)	(386)	(229)	(146)	(252)	(220)	(294)	(2,198)	(4,455)	(5,875)	(15,377)
Gross Up for Income Tax	1,000	1,381	1,502	1,482	1,452	1,512	1,676	1,758	1,988	6,908	12,997	16,369	50,043
Less OATT Credit	-	-	-	-	24	40	37	43	42	-	-	8,856	9,041
<b>Total Income Statement Expense</b>	<b>647</b>	<b>908</b>	<b>1,018</b>	<b>1,104</b>	<b>1,224</b>	<b>1,360</b>	<b>1,422</b>	<b>1,534</b>	<b>1,693</b>	<b>4,750</b>	<b>8,572</b>	<b>1,697</b>	<b>25,930</b>
<b>Revenue Requirement</b>													
<b>Total</b>	<b>2,645</b>	<b>3,699</b>	<b>4,118</b>	<b>4,382</b>	<b>4,737</b>	<b>5,214</b>	<b>5,500</b>	<b>5,909</b>	<b>6,541</b>	<b>19,074</b>	<b>34,812</b>	<b>34,258</b>	<b>130,859</b>
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%
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	135	188	210	222	241	266	280	301	333	972	1,773	1,745	6,667
Rider Eligible Revenue Requirement, Annual Totals	-	-	-	-	-	-	-	-	-	-	-	6,667	6,667

Lake Marion - Burnsville  
State of South Dakota  
SD TCR

Docket No. EL14-\_\_\_\_  
Attachment 14-RR by Project  
Lake Marion - Burnsville  
Page 3 of 4

Lake Marion - Burnsville 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
<b>Rate Base</b>													
CWIP	7,388,648	8,614,628	9,839,628	10,785,328	11,702,608	0	0	0	0	0	0	0	0
Plant In-Service	32,925	32,925	32,925	32,925	32,925	12,045,918	12,206,638	12,219,378	12,228,198	12,228,198	12,228,198	12,228,198	12,228,198
Less Accumulated Book Depreciation Reserve	346	387	427	468	508	10,650	31,026	51,547	72,086	92,633	113,179	133,726	133,726
Less Accumulated Deferred Taxes	(24,205)	(34,100)	(45,594)	(58,513)	(72,684)	23,109	231,037	440,478	650,106	859,812	1,069,518	1,279,223	1,279,223
<b>End Of Month Rate Base</b>	<b>7,445,432</b>	<b>8,681,267</b>	<b>9,917,720</b>	<b>10,876,298</b>	<b>11,807,689</b>	<b>12,012,160</b>	<b>11,944,576</b>	<b>11,727,354</b>	<b>11,506,006</b>	<b>11,275,754</b>	<b>11,045,501</b>	<b>10,815,249</b>	<b>10,815,249</b>
<b>Return on Rate Base</b>													
Debt Return	12,560	15,052	17,359	19,408	21,172	22,232	22,360	22,094	21,684	21,263	20,833	20,403	236,419
Equity Return	27,194	32,589	37,585	42,021	45,841	48,136	48,413	47,837	46,951	46,038	45,108	44,177	511,890
<b>Total Return on Rate Base</b>	<b>39,754</b>	<b>47,641</b>	<b>54,945</b>	<b>61,429</b>	<b>67,012</b>	<b>70,368</b>	<b>70,772</b>	<b>69,931</b>	<b>68,635</b>	<b>67,301</b>	<b>65,941</b>	<b>64,580</b>	<b>748,309</b>
<b>Income Statement Items</b>													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	51	51	51	51	51	51	51	51	51	51	51	51	612
Book Depreciation	41	41	41	41	41	10,141	20,376	20,521	20,539	20,547	20,547	20,547	133,420
Deferred Taxes	(8,173)	(9,895)	(11,494)	(12,919)	(14,151)	95,773	207,928	209,441	209,629	209,706	209,706	209,706	1,295,255
Gross Up for Income Tax	21,014	25,262	29,198	32,697	35,714	(48,738)	(136,017)	(137,506)	(138,129)	(138,681)	(139,182)	(139,683)	(734,049)
Less OATT Credit	10,485	12,557	14,475	16,179	17,645	25,391	32,459	32,325	31,984	31,626	31,255	30,885	287,259
<b>Total Income Statement Expense</b>	<b>2,448</b>	<b>2,901</b>	<b>3,320</b>	<b>3,692</b>	<b>4,010</b>	<b>31,836</b>	<b>59,880</b>	<b>60,182</b>	<b>60,105</b>	<b>59,997</b>	<b>59,866</b>	<b>59,735</b>	<b>407,972</b>
<b>Revenue Requirement</b>													
<b>Total</b>	<b>42,202</b>	<b>50,542</b>	<b>58,265</b>	<b>65,121</b>	<b>71,022</b>	<b>102,204</b>	<b>130,652</b>	<b>130,113</b>	<b>128,741</b>	<b>127,298</b>	<b>125,807</b>	<b>124,316</b>	<b>1,156,281</b>
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%	5.24%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
<b>Rider Eligible Revenue Requirement</b>	<b>2,213</b>	<b>2,650</b>	<b>3,055</b>	<b>3,415</b>	<b>3,724</b>	<b>5,359</b>	<b>6,851</b>	<b>6,822</b>	<b>6,750</b>	<b>6,675</b>	<b>6,597</b>	<b>6,518</b>	<b>60,629</b>
<b>Rider Eligible Revenue Requirement: Annual Totals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,629</b>	<b>60,629</b>

Lake Marion - Burnsville  
State of South Dakota  
SD TCR

Docket No. EL14-  
Attachment 14-RR by Project  
Lake Marion - Burnsville  
Page 4 of 4

Lake Marion - Burnsville 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
<b>Rate Base</b>													
CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	12,228,198	12,228,198	12,228,198	12,228,198	12,228,198	12,228,198	12,228,198	12,228,198	12,228,198	12,228,198	12,228,198	12,228,198	12,228,198
Less Accumulated Book Depreciation Reserve	154,272	174,819	195,365	215,912	236,459	257,005	277,552	298,098	318,645	339,191	359,738	380,284	380,284
Less Accumulated Deferred Taxes	1,301,316	1,323,408	1,345,501	1,367,593	1,389,686	1,411,778	1,433,871	1,455,963	1,478,056	1,500,149	1,522,241	1,544,334	1,544,334
<b>End Of Month Rate Base</b>	<b>10,772,610</b>	<b>10,729,971</b>	<b>10,687,332</b>	<b>10,644,693</b>	<b>10,602,054</b>	<b>10,559,415</b>	<b>10,516,776</b>	<b>10,474,136</b>	<b>10,431,497</b>	<b>10,388,858</b>	<b>10,346,219</b>	<b>10,303,580</b>	<b>10,303,580</b>
<b>Return on Rate Base</b>													
Debt Return	20,149	20,069	19,989	19,910	19,830	19,751	19,671	19,592	19,512	19,432	19,353	19,273	236,531
Equity Return	43,625	43,453	43,281	43,108	42,936	42,764	42,591	42,419	42,247	42,074	41,902	41,730	512,132
<b>Total Return on Rate Base</b>	<b>63,774</b>	<b>63,522</b>	<b>63,270</b>	<b>63,018</b>	<b>62,766</b>	<b>62,515</b>	<b>62,263</b>	<b>62,011</b>	<b>61,759</b>	<b>61,507</b>	<b>61,255</b>	<b>61,003</b>	<b>748,662</b>
<b>Income Statement Items</b>													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	18,944	18,944	18,944	18,944	18,944	18,944	18,944	18,944	18,944	18,944	18,944	18,944	227,322
Book Depreciation	20,547	20,547	20,547	20,547	20,547	20,547	20,547	20,547	20,547	20,547	20,547	20,547	246,559
Deferred Taxes	22,093	22,093	22,093	22,093	22,093	22,093	22,093	22,093	22,093	22,093	22,093	22,093	265,110
Gross Up for Income Tax	6,269	6,176	6,083	5,991	5,898	5,805	5,712	5,619	5,527	5,434	5,341	5,248	69,103
Less OATT Credit	26,194	25,125	24,056	22,988	21,919	20,851	19,782	18,713	17,645	16,576	15,508	14,439	309,795
<b>Total Income Statement Expense</b>	<b>41,658</b>	<b>41,634</b>	<b>41,610</b>	<b>41,585</b>	<b>41,561</b>	<b>41,537</b>	<b>41,513</b>	<b>41,489</b>	<b>41,465</b>	<b>41,440</b>	<b>41,416</b>	<b>41,392</b>	<b>498,300</b>
<b>Revenue Requirement</b>													
<b>Total</b>	<b>105,432</b>	<b>105,156</b>	<b>104,880</b>	<b>104,604</b>	<b>104,328</b>	<b>104,052</b>	<b>103,776</b>	<b>103,499</b>	<b>103,223</b>	<b>102,947</b>	<b>102,671</b>	<b>102,395</b>	<b>1,246,962</b>
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
<b>Rider Eligible Revenue Requirement</b>	<b>5,613</b>	<b>5,598</b>	<b>5,583</b>	<b>5,569</b>	<b>5,554</b>	<b>5,539</b>	<b>5,525</b>	<b>5,510</b>	<b>5,495</b>	<b>5,480</b>	<b>5,466</b>	<b>5,451</b>	<b>66,383</b>
<b>Rider Eligible Revenue Requirement: Annual Totals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,383</b>	<b>66,383</b>