

**Capital Expenditure  
Forecast Through 2018**

<b>Total: Transmission Statute Projects</b>													<b>10,367,179</b>	<b>357,505,148</b>	<b>366,301,803</b>	<b>354,671,036</b>	<b>181,294,288</b>	<b>86,097,190</b>	<b>24,516,800</b>	<b>-</b>	<b>1,380,753,444</b>	<b>1,380,753,444</b>	<b>1,366,130,441</b>	<b>1,366,130,441</b>
<b>Project Name</b>	<b>Sub Project</b>	<b>Eligibility Date</b>	<b>AFUDC Pre-Eligible Total</b>	<b>Pre-2013</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>Total by Subproject</b>	<b>Total by Project</b>	<b>Previous Filing by Subproject</b>	<b>Previous Filing by Project</b>	<b>Variance \$s</b>	<b>Variance %</b>								
CAPX2020 - Brookings	Land	Jan-11	-	16,500,501	16,854,625	14,496,116	3,844,074	-	-	-	51,695,316	-	47,723,501	-	-	-								
CAPX2020 - Brookings	Line	Jan-11	2,413,611	96,283,658	140,443,109	84,055,970	8,244,773	-	-	-	331,441,121	-	340,776,372	-	-	-								
CAPX2020 - Brookings	Sub	Jan-11	-	24,415,285	20,423,359	20,625,051	130,600	-	-	-	65,594,894	448,731,330	69,949,501	458,449,374	(9,718,043)	-2%								
CAPX2020 - Bemidji	Land	Jan-11	-	1,728,205	188,461	-	-	-	-	-	1,916,667	-	1,604,259	-	-	-								
CAPX2020 - Bemidji	Line	Jan-11	485,433	29,545,876	422,639	-	-	-	-	-	30,453,948	32,370,615	30,323,665	31,927,924	442,691	1%								
CAPX2020 - Fargo	Land	Jan-11	-	10,391,601	2,513,665	4,909,262	1,056,650	-	-	-	18,871,178	-	14,615,753	-	-	-								
CAPX2020 - Fargo	Line	Jan-11	873,094	54,302,901	67,624,264	43,866,593	8,726,973	-	-	-	175,393,825	-	185,271,901	-	-	-								
CAPX2020 - Fargo	Sub	Jan-11	205,035	19,632,346	8,032,013	5,546,993	5,593,781	-	-	-	39,010,168	233,275,171	38,283,587	238,171,241	(4,896,070)	-2%								
CAPX2020 - La Crosse Local	Land	Jan-11	-	112,600	572,660	4,345,000	1,849,000	-	-	-	6,879,260	-	4,702,600	-	-	-								
CAPX2020 - La Crosse Local	Line	Jan-11	-	277,126	6,263,804	5,367,700	50,583,000	2,383,000	-	-	64,874,629	-	52,672,126	-	-	-								
CAPX2020 - La Crosse Local	Sub	Jan-11	-	33,652	2,923,469	1,232,000	-	-	-	-	4,189,122	75,943,011	4,516,032	61,890,758	14,052,253	23%								
CAPX2020 - La Crosse MISO	Land	Jan-11	-	2,700,489	1,592,509	771,000	-	-	-	-	5,063,998	-	5,152,289	-	-	-								
CAPX2020 - La Crosse MISO	Line	Jan-11	1,252,179	11,425,311	30,571,145	27,141,236	2,037,000	-	-	-	72,426,870	-	81,318,639	-	-	-								
CAPX2020 - La Crosse MISO	Sub	Jan-11	-	1,891,576	12,433,333	3,368,000	-	-	-	-	17,692,909	95,183,778	21,215,576	107,686,504	(12,502,727)	-12%								
CAPX2020 - La Crosse MISO - W	Land	Jan-11	-	40,253	3,630,342	4,362,000	-	-	-	-	8,032,595	-	5,488,253	-	-	-								
CAPX2020 - La Crosse MISO - W	Line	Jan-11	97,604	6,528,746	10,341,433	62,914,000	33,380,000	-	-	-	113,261,783	-	107,357,400	-	-	-								
CAPX2020 - La Crosse MISO - W	Sub	Jan-11	-	51,716	11,866,020	10,883,000	5,056,000	-	-	-	27,856,736	149,151,114	34,686,716	147,532,369	1,618,745	1%								
Pleasant Valley - Byron	Land	Jan-12	-	477,246	-	-	-	-	-	-	477,246	-	477,246	-	-	-								
Pleasant Valley - Byron	Line	Jan-12	70,362	3,726,472	(2,496)	-	-	-	-	-	3,794,338	4,271,585	3,796,834	4,274,080	(2,496)	0%								
Glencoe - Waconia	Land	Jan-12	-	452,712	72,273	-	-	-	-	-	524,985	-	522,292	-	-	-								
Glencoe - Waconia	Line	Jan-12	30	10,025,391	7,430,200	-	-	-	-	-	17,455,621	-	21,555,461	-	-	-								
Glencoe - Waconia	Sub	Jan-12	-	2,531,487	1,686,313	-	-	-	-	-	4,217,800	22,198,406	3,795,587	25,873,440	(3,675,034)	-14%								
Sioux Falls Northern	Land	Jan-12	-	37,988	127,031	-	-	-	-	-	164,989	-	37,988	-	-	-								
Sioux Falls Northern	Line	Jan-12	88	158,169	1,707,330	8,195,460	13,274,844	-	-	-	23,335,891	-	10,378,777	-	-	-								
Sioux Falls Northern	Sub	Jan-12	-	43,884	4,028,178	4,048,177	1,430,827	-	-	-	9,551,067	33,051,956	14,319,178	24,735,923	8,316,033	34%								
Grove Lake - Glenwood	Line	Jan-12	227,070	3,733,571	87	-	-	-	-	-	3,960,728	3,960,728	3,960,641	3,960,641	87	0%								
Sauk Center - Osakis	Line	Jan-12	169,489	3,943,764	21,356	-	-	-	-	-	4,134,609	4,134,609	4,113,253	4,113,253	21,356	1%								
Hollydale	Land	Jan-12	-	4,788	-	-	4,586,367	-	-	-	4,591,155	-	4,000,888	-	-	-								
Hollydale	Line	Jan-12	21,400	1,109,223	897,334	980,000	5,366,480	14,700,000	-	-	23,074,437	-	9,319,503	-	-	-								
Hollydale	Sub	Jan-12	3,365	213,553	23,066	-	6,303,333	5,048,300	-	-	11,591,616	39,257,208	5,750,917	19,071,309	20,185,899	106%								
Meadow Lake	Land	Jan-12	-	977,020	123	-	770,000	1,500,000	-	-	3,247,144	-	2,747,020	-	-	-								
Meadow Lake	Line	Jan-12	-	-	-	-	470,000	6,641,154	-	-	7,111,154	-	7,021,154	-	-	-								
Meadow Lake	Sub	Jan-12	-	-	-	-	2,908,800	3,137,200	-	-	6,046,000	16,404,298	6,046,000	15,814,174	590,123	4%								
Bluff Creek - Westgate	Land	Jan-13	-	121,445	-	725,000	-	-	-	-	846,445	-	956,445	-	-	-								
Bluff Creek - Westgate	Line	Jan-13	-	708,533	229,366	3,851,106	4,481,540	-	-	-	9,270,546	-	9,420,733	-	-	-								
Bluff Creek - Westgate	Sub	Jan-13	-	(0)	-	3,846,794	504,700	-	-	-	4,351,494	14,468,485	4,327,288	14,704,466	(235,982)	-2%								
Chaska - Hwy 212 Conversion	Land	Jan-13	-	91,988	533,055	249,000	-	-	-	-	874,043	-	596,988	-	-	-								
Chaska - Hwy 212 Conversion	Line	Jan-13	28,868	1,520,320	818,312	10,539,900	-	-	-	-	12,907,400	-	9,543,268	-	-	-								
Chaska - Hwy 212 Conversion	Sub	Jan-13	34,018	2,028,425	944,874	4,439,400	-	-	-	-	7,446,718	21,228,160	6,978,324	17,118,579	4,109,581	24%								
Minn Valley	Line	Jan-13	4	1,270	4,329,437	10,141,720	337,681	-	-	-	14,810,112	-	14,523,894	-	-	-								
Minn Valley	Sub	Jan-13	-	-	143,378	50,568	-	-	-	-	206,588	15,016,700	-	14,523,894	492,806	3%								
Maple River - Red River	Land	Jan-13	-	-	-	3,226,992	1,613,496	-	-	-	4,840,488	-	4,840,488	-	-	-								
Maple River - Red River	Line	Jan-13	-	-	45,655	608,063	4,726,430	99,663	-	-	5,479,811	-	5,648,964	-	-	-								
Maple River - Red River	Sub	Jan-13	-	-	-	-	2,738,198	86,802	-	-	2,825,000	13,145,299	2,825,000	13,314,452	(169,153)	-1%								
Big Stone - Brookings	Land	Jan-13	16,347	2,240,138	(2,216,217)	2,472,000	1,060,800	390,300	-	-	3,963,368	-	6,176,235	-	-	-								
Big Stone - Brookings	Line	Jan-13	4,484	223,994	2,900,373	1,100,350	6,725,350	45,268,455	21,300,000	-	77,523,005	-	81,232,098	-	-	-								
Big Stone - Brookings	Sub	Jan-13	-	402	5,479	73,200	292,800	3,182,800	3,216,800	-	6,771,481	88,257,854	6,766,002	94,174,335	(5,916,481)	-6%								
Lake Marion - Burnsville	Land	Jan-11	-	-	8,661	-	-	-	-	-	8,661	-	-	-	-	-								
Lake Marion - Burnsville	Line	Jan-11	-	233,585	5,745,583	6,016,925	-	-	-	-	11,996,092	-	9,824,485	-	-	-								
Lake Marion - Burnsville	Sub	Jan-11	-	7,260	584	215,600	-	-	-	-	223,444	12,228,198	222,860	10,047,345	2,180,853	22%								
Maple Lake - Annandale	Line	Jan-13	-	-	110,021	6,860	2,734,845	-	-	-	2,851,726	-	3,234,211	3,234,211	(382,485)	-12%								
Wilmarth - Carver County	Line	Jan-13	-	-	16,403	-	338,128	2,661,112	-	-	3,015,643	-	2,921,031	-	-	-								
Wilmarth - Carver County	Sub	Jan-13	49	2,857	(2,749)	-	115,176	998,404	-	-	1,113,738	4,129,381	1,098,647	4,019,678	109,703	3%								
Chisago - Apple River	Land	Jan-11	-	625,257	-	-	-	-	-	-	625,257	-	625,257	-	-	-								
Chisago - Apple River	Line	Jan-11	2,520,729	31,180,631	1,344	-	-	-	-	-	33,702,704	-	33,701,360	-	-	-								
Chisago - Apple River	Sub	Jan-11	1,943,921	15,221,951	-	-	-	-	-	-	17,165,872	51,493,832	17,165,872	51,492,488	1,344	0%								