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Line No.	NSPM - 10 Bridge Schedule by Adjustment	2013 Normalizing Revenue Credits	
		Rider Removal - TCR	TCR Rider Revenue Credit
1	<u>Composite Income Tax Rate</u>		
2	<u>Federal Effective Tax Rate</u>	35.00%	35.00%
3	Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.538462	1.538462
4			
5	Required Rate of Return	7.84%	7.84%
6			
7	<u>Rate Base</u>		
8	Plant Investment	(4,618,525)	
9	<u>Depreciation Reserve</u>	(69,664)	
10	Net Utility Plant	(4,548,861)	
11	CWIP		
12			
13	Accumulated Deferred Taxes	(239,269)	
14	DTA - NOL Average Balance		
15	<u>DTA - Federal Tax Credit Average Balance</u>		
16	Total Accum Deferred Taxes	(239,269)	
17			
18	Cash Working Capital		
19	Materials and Supplies		
20	Fuel Inventory		
21	Non-plant Assets and Liabilities		
22	Customer Advances		
23	Customer Deposits		
24	Prepays and Other		
25	<u>Regulatory Amortizations</u>		
26	Total Other Rate Base Items		
27			
28	Total Rate Base	(4,309,592)	
29			
30	<u>Operating Revenues</u>		
31	Retail	(2,935,105)	558,398
32	Interdepartmental		
33	<u>Other Operating Rev - Non-Retail</u>	(1,206,694)	
34	Total Operating Revenues	(4,141,799)	558,398
35			
36	<u>Expenses</u>		
37	Operating Expenses:		
38	Fuel		
39	Deferred Fuel		
40	<u>Variable IA Production Fuel</u>		
41	Fuel & Purchased Energy Total		
42	Production - Fixed		
43	Production - Fixed IA Investment		

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Line No.	NSPM - 10 Bridge Schedule by Adjustment	2013 Normalizing Revenue Credits	
		Rider Removal - TCR	TCR Rider Revenue Credit
44	Production - Variable		
45	Production - Purchased Demand		
46	<u>Production - Other</u>	-	-
47	Production Total		
48	Regional Markets		
49	Transmission IA		
50	Transmission	(2,628,292)	
51	Distribution		
52	Customer Accounting		
53	Customer Service & Information		
54	Sales, Econ Dvlp & Other		
55	<u>Administrative & General</u>	-	-
56	Total Operating Expenses	(2,628,292)	
57			
58	Depreciation	(62,591)	
59	Amortization	(391,868)	
60			
61	<u>Taxes:</u>		
62	Property Taxes	(45,531)	
63	ITC Amortization		
64	Deferred Taxes	(151,560)	
65	Deferred Taxes - NOL		
66	Less Deferred State Tax Credits		
67	<u>Less Deferred Federal Tax Credits</u>	-	-
68	Deferred Income Tax & ITC	(151,560)	
69	Payroll & Other Taxes		
70	Total Taxes Other Than Income	(197,092)	
71			
72	<u>Income Before Taxes</u>		
73	Total Operating Revenues	(4,141,799)	558,398
74	less: Total Operating Expenses	(2,628,292)	
75	Book Depreciation	(62,591)	
76	Amortization	(391,868)	
77	<u>Taxes Other than Income</u>	<u>(197,092)</u>	
78	Total Before Tax Book Income	(861,957)	558,398
79			
80	<u>Tax Additions</u>		
81	Book Depreciation	(62,591)	
82	Deferred Income Taxes and ITC	(151,560)	
83	Nuclear Fuel Burn (ex. D&D)		
84	Nuclear Outage Accounting		
85	Avoided Tax Interest	(596,156)	
86	<u>Other Book Additions</u>	-	-

Line No.	NSPM - 10 Bridge Schedule by Adjustment	(1)	(8)	(51)
			2013 Normalizing Rider Removal - TCR	Revenue Credits TCR Rider Revenue Credit
87	Total Tax Additions		(810,307)	
88				
89	Tax Deductions			
90	Total Rate Base		(4,309,592)	
91	Weighted Cost of Debt		<u>2.32%</u>	<u>2.32%</u>
92	Debt Interest Expense		(99,983)	
93	Nuclear Outage Accounting			
94	Tax Depreciation and Removals		(1,025,253)	
95	Federal Sec 199 Production Deduction			
96	NOL Generated			
97	NOL Utilized			
98	<u>Other Tax / Book Timing Differences</u>		-	-
99	Total Tax Deductions		(1,125,235)	
100				
101	State Taxes			
102	State Taxable Income		(547,029)	558,398
103	State Income Tax Rate		-	-
104	State Taxes before Credits		-	-
105	<u>Less State Tax Credits</u>		-	-
106	Total State Income Taxes			
107				
108	Federal Taxes			
109	Federal Taxable Income		(547,029)	558,398
110	Federal Income Tax Rate		<u>35.00%</u>	<u>35.00%</u>
111	Federal Tax before Credits		(191,460)	195,439
112	Less Federal Tax Credits			
113	<u>Deferred Federal Tax Credits due to NOL</u>		-	-
114	Total Federal Income Taxes		(191,460)	195,439
115				
116	Total Taxes			
117	Total Taxes Other than Income		(197,092)	
118	<u>Total Federal and State Income Taxes</u>		<u>(191,460)</u>	<u>195,439</u>
119	Total Taxes		(388,552)	195,439
120				
121	Total Operating Revenues		(4,141,799)	558,398
122	Total Expenses		(3,471,302)	195,439
123				
124	Net Income		(670,497)	362,959
125				
126	Rate of Return (ROR)			
127	Total Operating Income		(670,497)	362,959
128	<u>Total Rate Base</u>		<u>(4,309,592)</u>	-
129	ROR (Operating Income / Rate Base)		0.81%	

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Line No.	NSPM - 10 Bridge Schedule by Adjustment	2013 Normalizing Revenue Credits	
		Rider Removal - TCR	TCR Rider Revenue Credit
130			
131	<u>Return on Equity (ROE)</u>		
132	Net Operating Income	(670,497)	362,959
133	Debt Interest (Rate Base * Weighted Cost of Debt)	99,983	
134	Earnings Available for Common	(570,514)	362,959
135	<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	<u>(2,321,146)</u>	-
136	ROE (earnings for Common / Equity)	(2.80%)	
137			
138	<u>Revenue Deficiency</u>		
139	Required Operating Income (Rate Base * Required Return)	(337,872)	
140	<u>Net Operating Income</u>	<u>(670,497)</u>	<u>362,959</u>
141	Operating Income Deficiency	332,625	(362,959)
142			
143	<u>Revenue Conversion Factor (1/(1-Composite Tax Rate))</u>	<u>1.538462</u>	<u>1.538462</u>
144	<u>Revenue Deficiency (Income Deficiency * Conversion Factor)</u>	<u>511,730</u>	<u>(558,398)</u>
145			
146	<u>Total Revenue Requirements</u>		
147	Total Retail Revenues	(2,935,105)	558,398
148	<u>Revenue Deficiency</u>	<u>511,730</u>	<u>(558,398)</u>
149	<u>Total Revenue Requirements</u>	<u>(2,423,374)</u>	
150			
151	Required Rate of Return, Last Authorized	7.78%	7.78%
152	Revenue Deficiency at Last Authorized	528,471	(558,398)
153	Total Revenue Requirements at Last Authorized	(2,406,633)	
154			
155	Difference in Deficiency from Last Authorized to Current Propos	(16,741)	

TCR - Total Rate Base	= A + B + C		A		B		C		= (B) - C
	SD Jur TCR All	BOY	SD Jur Roll to Base	BOY	SD Jur Stay in TCR	BOY	Rider Rev	BOY	
CWIP	0	0	0	0	0	0	0	0	0
Plant In Service	9,843,650	9,843,650	5,225,125	5,225,125	4,618,525	4,618,525	0	0	(4,618,525)
Depreciation Reserve	297,275	297,275	227,611	227,611	69,664	69,664	0	0	(69,664)
Accumulated Deferred Income Tax	1,198,584	1,198,584	959,315	959,315	239,269	239,269	0	0	(239,269)
Total Transmission Rate Base	8,347,792	8,347,792	4,038,199	4,038,199	4,309,592	4,309,592	0	0	(4,309,592)
	Average	8,347,792	Average	4,038,199	Average	4,309,592	Average	0	(4,309,592)
Income Statement	SD Jur TCR All		SD Jur Roll to Base		SD Jur Stay in TCR		Rider Rev		
Rider Revenues (Retail Revenues)	2,935,105		0		0		2,935,105		(2,935,105)
RECB Revenue (Other Revenues)	1,195,451		0		0		1,195,451		(1,195,451)
RECB Expense	2,628,292		0		0		2,628,292		(2,628,292)
OATT Revenue Credit (Other Revenues)	91,871		80,627		11,244		0		(11,244)
Operating & Maintenance	0		0		0		0		(0)
Book Depreciation Expense	168,976		106,385		62,591		0		(62,591)
Deferred Income Tax Expense	210,314		58,754		151,560		0		(151,560)
Property Tax Expense	142,453		96,921		45,531		0		(45,531)
AFUDC (Debt & Equity)	0		0		0		0		(0)
Income Tax Statement									
Tax Depreciation Expense	1,275,133		249,880		1,025,253		0		(1,025,253)
Avoided Tax Interest	599,237		3,080		596,156		0		(596,156)
Removal (MERP Only)	0		0		0		0		(0)
Production Tax Credit (Wind)	0		0		0		0		(0)
Amortizations									
Over/Under from prior year	0		0		0		0		(0)
Over/Under from current year	0		0		0		0		(0)
Other Amortization	391,868		0		391,868		0		(391,868)
Total Amortization	391,868		0		391,868		0		(391,868)
Return									
Debt Return	239,582		115,896		123,685		0		(123,685)
Equity Return	409,877		198,276		211,601		0		(211,601)
Total Return	649,458		314,172		335,286		0		(335,286)
Expenses									
Operating & Maintenance	2,628,292		0		0		2,628,292		(2,628,292)
Book Depreciation Expense	168,976		106,385		62,591		0		(62,591)
Deferred Income Tax Expense	210,314		58,754		151,560		0		(151,560)
Property Tax Expense	142,453		96,921		45,531		0		(45,531)
Amortization	391,868		0		391,868		0		(391,868)
Total Expense	3,541,902		262,060		651,550		2,628,292		(3,279,842)
Income Tax									
Equity Return	409,877		198,276		211,601		0		(211,601)
Book Depreciation	168,976		106,385		62,591		0		(62,591)
Deferred Taxes	210,314		58,754		151,560		0		(151,560)
Avoided Tax Interest	599,237		3,080		596,156		0		(596,156)
Less: Tax Depreciation	(1,275,133)		(249,880)		(1,025,253)		0		1,025,253
Less: PTC (Gross-Up)	(0)		(0)		(0)		(0)		0
Less: Removal Costs	(0)		(0)		(0)		(0)		0
Total Basis	113,271		116,615		(3,344)		(0)		0
Income Tax Factor t/(1-t)	0.538461538		0.538461538		0.538461538		0.538461538		0.538461538
Income Tax Revenue Req	60,992		62,793		(1,801)		(0)		1,801
Total Revenue Requirement	2,965,031		558,398		973,792		1,432,841		(2,406,633)
Less Revenues	(2,935,105)		0		0		(2,935,105)		2,935,105
Impact to COSS Def of removing rider	(29,927)		(558,398)		(973,792)		1,502,264		(528,471)
Impact of rolling rider into COSS	29,927		558,398		973,792		(1,502,264)		528,471

**Xcel Energy - Electric (State of South Dakota)
TCR Tracker****Revenue Requirements - \$**

	<u>2013</u>
CAPX2020 - Brookings	100,651
CAPX2020 - Bemidji	-
CAPX2020 - Fargo	291,463
CAPX2020 - La Crosse Local	16,576
CAPX2020 - La Crosse MISO	68,369
CAPX2020 - La Crosse MISO - WI	29,717
Pleasant Valley - Byron	-
Glencoe - Waconia	103,866
Sioux Falls Northern	5,746
Grove Lake - Glenwood	-
Sauk Center - Osakis	-
Hollydale	-
Meadow Lake	-
Bluff Creek - Westgate	4,726
Chaska - Hwy 212 Conversion	24,468
Minn Valley	3,532
Maple River - Red River	103
Big Stone - Brookings	1,163
Lake Marion - Burnsville	6,774
Maple Lake - Annandale	80
Wilmarth - Carver County	72
Chisago - Apple River	-
<u>RECB - 26 & 26(a)</u>	
Revenues	(1,195,451)
Expenses	2,628,292
Balance Forward	134,752
Total Expense	<u>2,224,899</u>
Actual Revenues	<u>2,935,105</u>
Balance	<u>710,206</u>

	2013
	2013 Mn Jur
IA	87.72%
Jur-Demand	6.12%
Jur-Energy	5.84%
IA * Demand	5.37%
IA * Energy	5.13%

<u>Capital Structure</u>	<u>Rate</u>	<u>Ratio</u>	<u>Weighted Cost</u>	<u>Composite Income Tax Rates</u>	
Long Term Debt	6.1200%	46.9700%	2.8700%	State of South Dakota Tax rate	0.00%
Short Term Debt	0.0000%	0.0000%	0.0000%	Federal Statutory Tax rate	35.00%
Preferred Stock	0.0000%	0.0000%	0.0000%	Federal Effective Tax Rate (1-State * Fed)	35.00%
Common Equity	9.2500%	53.0300%	4.9100%	Total Minnesota Composite Tax Rate	35.00%
Required Rate of Return			7.7800%	Total Corporate Composite Tax Rate	40.87%
			10.4238%		

2013 Tracker													
Carryover	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Annual Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Mixed	Mixed
Legacy Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPX2020 - Brookings	5,406	5,874	6,398	7,038	7,577	7,977	8,452	9,074	9,726	10,427	11,044	11,657	100,651
CAPX2020 - Bemidji													Excluded
CAPX2020 - Fargo	18,566	19,358	20,396	21,206	22,000	22,929	23,820	25,254	27,017	28,541	30,180	32,196	291,463
CAPX2020 - La Crosse Local	173	221	240	(2,468)	1,683	1,718	1,825	2,021	2,243	2,601	2,976	3,342	16,576
CAPX2020 - La Crosse MISO	3,350	3,642	4,069	5,573	3,698	3,927	4,373	5,307	6,581	7,836	9,315	10,717	68,369
CAPX2020 - La Crosse MISO - WI	1,296	1,359	1,403	1,450	1,580	1,804	1,964	2,231	2,795	3,464	4,647	5,725	29,717
Pleasant Valley - Byron													Excluded
Glencoe - Waconia	4,112	4,639	4,992	6,757	8,372	8,192	8,076	8,228	10,431	12,573	13,213	14,282	103,866
Sioux Falls Northern	100	136	162	189	218	271	315	386	524	745	1,107	1,594	5,746
Grove Lake - Glenwood													Excluded
Sauk Center - Osakis													Excluded
Hollydale													Excluded
Meadow Lake													Excluded
Bluff Creek - Westgate	346	356	365	367	377	393	405	411	413	419	430	445	4,726
Chaska - Hwy 212 Conversion	1,743	1,790	1,842	1,887	1,950	1,980	1,985	2,006	2,019	2,118	2,467	2,682	24,468
Minn Valley	2	5	8	12	18	25	38	62	367	836	1,039	1,119	3,532
Maple River - Red River	0	1	2	4	8	10	11	12	13	14	15	13	103
Big Stone - Brookings	93	84	89	91	94	86	100	103	106	109	113	116	1,163
Lake Marion - Burnsville	135	188	210	222	241	266	280	301	333	372	1,773	1,853	6,774
Maple Lake - Annandale	-	-	-	-	-	0	3	6	10	16	22	23	80
Wilmarth - Carver County	1	1	2	3	4	6	9	9	10	10	9	7	72
Chisago - Apple River													Excluded
North Mankato	-	-	-	-	-	-	-	-	-	-	-	-	-
St. Cloud Loop	-	-	-	-	-	-	-	-	-	-	-	-	-
RECB - 26 & 26(a)	102,646	99,819	105,017	95,716	104,700	135,269	166,787	171,559	138,476	98,936	104,128	109,789	1,432,841
Transmission Projects	137,969	137,473	145,194	138,046	152,520	184,833	218,442	226,971	201,045	169,618	182,478	195,558	2,090,147
Revenue Requirement in Base Rates	-	-	-	-	-	-	-	-	-	-	-	-	-
TCR True-up Carryover	134,752	-	-	-	-	-	-	-	-	-	-	-	134,752
Revenue Requirement (RR)	272,722	137,473	145,194	138,046	152,520	184,833	218,442	226,971	201,045	169,618	182,478	195,558	2,224,899
Revenue Collections (RC)	510,365	454,266	500,752	436,726	472,505	523,515	29,302	6,804	648	328	(136)	29	2,935,105
Monthly RR - RC	(237,643)	(316,794)	(355,558)	(298,680)	(319,986)	(338,682)	189,140	220,167	200,396	169,289	182,614	195,529	
Cumulative RR - RC	(237,643)	(554,437)	(909,995)	(1,208,674)	(1,528,660)	(1,867,342)	(1,678,202)	(1,458,035)	(1,257,639)	(1,088,349)	(905,735)	(710,206)	
Current Month Carrying Charge (CC)	(1,868)	(4,373)	(7,203)	(9,607)	(12,198)	(14,956)	(13,587)	(11,963)	(10,482)	(9,233)	(7,870)	(6,395)	
Cumulative CC	(1,868)	(6,241)	(13,444)	(23,051)	(35,249)	(50,205)	(63,792)	(75,755)	(86,237)	(95,470)	(103,341)	(109,736)	
Balance (RR - RC + Cumulative CC)	(239,511)	(560,678)	(923,438)	(1,231,725)	(1,563,909)	(1,917,547)	(1,741,994)	(1,533,790)	(1,343,876)	(1,183,820)	(1,009,076)	(819,942)	

Excluded projects were "in-service" prior to 12/31/12 and therefore are not included in the removal calculation. Base rate recovery will begin on 1/1/2015. Hollydale not approved by Commission in 2014 Filing. Reflects approved SD-TCR rider recovery methodology, i.e., rate base is calculated using monthly average balances vs. 13-month average TY balances.

PF6-10

TOTAL - LAND, LINE, SUB	BOY 2012	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
SD TCR TOTAL														
Project Revenue Requirements														
Total		2,347,533	2,515,268	2,707,650	2,948,433	3,152,030	3,290,823	3,467,128	3,728,386	4,104,510	4,508,435	4,891,812	5,275,570	42,937,575
SD Allocated		35,323	37,854	40,177	42,331	47,819	49,584	51,655	55,413	62,569	70,681	78,350	85,770	657,305
Rate Base														
CWIP	224,349,318	230,877,744	251,986,411	270,112,205	266,308,073	282,576,439	301,079,421	327,810,550	362,454,117	393,380,499	433,869,759	474,025,180	512,333,210	512,333,210
Plant In Service	45,593,884	57,763,983	59,055,380	63,262,119	84,257,326	88,215,968	88,000,741	89,246,067	92,168,698	104,447,129	108,829,143	115,277,879	121,988,883	121,988,883
Depreciation Reserve	779,689	844,688	909,799	977,181	1,062,605	1,183,931	1,294,782	1,365,184	1,465,580	1,574,344	1,691,765	1,814,336	1,944,841	1,944,841
Accumulated Deferred Income Tax	3,937,658	3,756,123	3,569,247	3,406,248	3,519,119	3,531,912	4,102,024	4,298,553	4,476,863	4,840,918	5,391,529	6,011,901	6,759,017	6,759,017
Income Statement														
OATT Revenue Credit (Other Revenues)		6,746	7,158	7,354	6,484	14,881	15,291	15,993	17,221	18,998	21,932	28,738	48,514	209,306
Operating & Maintenance		0	0	0	0	0	0	0	0	0	0	0	0	0
Book Depreciation Expense		65,000	65,111	67,362	85,444	101,326	100,850	100,402	100,396	108,785	117,441	122,551	130,504	1,186,152
Deferred Income Tax Expense		(181,535)	(186,875)	(181,002)	110,873	312,793	270,112	198,528	178,330	364,035	550,810	620,372	747,116	2,821,359
Property Tax Expense		70,632	70,632	70,632	70,632	70,632	70,632	70,632	70,632	70,632	70,632	70,632	70,632	847,587
AFUDC (Debt & Equity)		1,654,666	1,778,194	1,814,599	2,033,355	2,144,238	2,257,699	2,393,288	2,590,971	2,832,029	3,063,922	3,365,241	3,835,103	29,896,473
Income Tax Statement														
Tax Depreciation Expense		161,382	161,688	237,957	655,839	1,618,888	1,588,128	1,560,162	1,560,854	2,132,356	2,716,206	2,864,352	3,389,689	19,085,509
Avoided Tax Interest		567,894	580,262	571,152	605,600	757,444	822,868	987,528	1,032,411	1,141,179	1,259,988	1,332,200	1,438,175	11,087,689
Removal (MERP Only)		0	0	0	0	0	0	0	0	0	0	0	0	0
Production Tax Credit (Wind)		0	0	0	0	0	0	0	0	0	0	0	0	0

SD TCR TOTAL	LAND	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
Project Revenue Requirements														
Total		286,501	285,320	300,186	323,085	347,243	353,422	369,751	392,285	414,113	441,370	464,312	475,437	4,453,023
SD Allocated		3,950	3,984	4,186	4,422	4,687	4,883	5,009	5,287	5,539	5,877	6,183	6,304	60,292
Rate Base														
CWIP	19,886,017	6,502,672	6,387,654	7,282,201	5,714,952	4,445,691	4,365,487	5,304,326	5,746,179	4,822,252	5,281,610	4,928,852	4,055,609	4,055,609
Plant In Service	12,820,025	24,942,106	26,149,783	27,765,808	32,394,581	36,398,949	38,690,016	37,828,210	40,853,434	43,837,652	48,029,186	49,735,555	52,284,498	52,284,498
Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Accumulated Deferred Income Tax	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359
Income Statement														
OATT Revenue Credit (Other Revenues)		499	507	513	444	388	521	644	682	757	1,150	1,549	2,707	10,358
Operating & Maintenance		0	0	0	0	0	0	0	0	0	0	0	0	0
Book Depreciation Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
Deferred Income Tax Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
Property Tax Expense		19,880	19,880	19,880	19,880	19,880	19,880	19,880	19,880	19,880	19,880	19,880	19,880	236,324
AFUDC (Debt & Equity)		193,241	192,733	203,581	220,367	237,745	248,620	253,904	270,605	288,655	306,872	324,049	333,175	3,089,547
Income Tax Statement														
Tax Depreciation Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
Avoided Tax Interest		7,076	6,183	6,351	6,287	7,046	(3,688)	6,431	8,085	8,143	8,329	8,206	7,923	78,355
Removal (MERP Only)		0	0	0	0	0	0	0	0	0	0	0	0	0
Production Tax Credit (Wind)		0	0	0	0	0	0	0	0	0	0	0	0	0

SD TCR TOTAL	LINE	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
Project Revenue Requirements														
Total		1,600,584	1,753,174	1,915,229	2,082,982	2,210,406	2,321,377	2,452,020	2,646,880	2,915,368	3,201,694	3,488,313	3,780,395	30,398,422
SD Allocated		23,463	25,567	27,653	28,139	33,858	34,934	36,217	38,753	43,422	48,520	54,307	59,636	455,870
Rate Base														
CWIP	173,498,001	191,264,637	210,532,269	225,890,478	230,167,547	244,815,878	260,055,134	280,802,662	308,245,282	333,176,932	365,354,788	403,000,040	430,793,790	430,793,790
Plant In Service	12,862,965	12,909,819	12,992,881	15,585,163	23,281,483	23,293,177	22,777,132	22,777,707	22,822,923	29,375,635	29,471,171	30,855,656	34,632,588	34,632,588
Depreciation Reserve	254,925	276,594	298,371	322,398	355,075	394,233	432,987	471,257	509,606	553,491	602,987	653,687	708,746	708,746
Accumulated Deferred Income Tax	(98,875)	(279,880)	(487,539)	(629,980)	(634,232)	(545,143)	(493,253)	(504,709)	(528,774)	(455,204)	(286,212)	(138,014)	69,516	69,516
Income Statement														
OATT Revenue Credit (Other Revenues)		3,202	3,568	3,734	2,865	11,226	11,339	11,406	11,566	11,882	12,513	13,535	28,826	123,681
Operating & Maintenance		0	0	0	0	0	0	0	0	0	0	0	0	0
Book Depreciation Expense		21,688	21,778	24,027	32,677	39,158	38,734	38,300	38,339	43,886	49,475	50,720	55,509	453,821
Deferred Income Tax Expense		(183,003)	(187,659)	(162,441)	(4,253)	89,089	51,890	(11,457)	(24,065)	73,570	188,991	148,199	207,529	168,392
Property Tax Expense		19,827	19,827	19,827	19,827	19,827	19,827	19,827	19,827	19,827	19,827	19,827	19,827	239,123
AFUDC (Debt & Equity)		1,176,016	1,288,965	1,402,250	1,462,728	1,572,469	1,660,347	1,768,850	1,912,037	2,089,300	2,280,356	2,493,896	2,705,169	21,840,427
Income Tax Statement														
Tax Depreciation Expense		49,715	49,883	106,245	541,895	621,783	694,573	667,053	669,161	1,199,080	1,531,516	1,562,406	1,783,355	10,376,856
Avoided Tax Interest		475,913	487,468	479,783	519,798	664,706	728,947	686,871	689,793	975,250	1,068,598	1,149,127	1,220,558	9,518,809
Removal (MERP Only)		0	0	0	0	0	0	0	0	0	0	0	0	0
Production Tax Credit (Wind)		0	0	0	0	0	0	0	0	0	0	0	0	0

SD TCR TOTAL	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
Project Revenue Requirements														
Total		460,468	476,772	492,235	542,366	594,381	616,024	645,357	699,141	775,089	865,372	939,187	1,019,738	8,116,130
SD Allocated		7,910	8,103	8,338	8,770	9,293	9,768	10,429	11,392	13,607	15,884	17,880	19,830	141,183
Rate Base														
CWIP	30,897,300	33,109,935	35,066,488	36,839,526	30,425,574	33,314,870	36,659,800	41,703,563	48,482,657	55,579,315	63,233,381	66,498,488	77,483,811	77,483,811
Plant In Service	19,810,694	19,912,058	19,912,916	19,913,148	28,581,251	28,583,841	28,533,694	28,540,150	28,492,341	31,133,542	31,328,787	34,889,688	34,849,895	34,849,895
Depreciation Reserve	524,783	568,065	611,428	654,763	707,530	769,698	831,815	893,917	955,874	1,020,853	1,088,818	1,160,650	1,238,085	1,238,085
Accumulated Deferred Income Tax	4,032,176	4,033,644	4,034,428	4,035,867	4,150,993	4,374,698	4,582,918	4,800,803	5,003,299	5,293,764	5,675,382	6,147,556	6,687,143	6,687,143
Income Statement														
OATT Revenue Credit (Other Revenues)		3,045	3,064	3,107	3,174	3,268	3,431	3,643	4,973	6,359	8,269	13,852	18,881	75,267
Operating & Maintenance		0	0	0	0	0	0	0	0	0	0	0	0	0
Book Depreciation Expense		43,331	43,334	43,335	52,767	62,189	62,117	62,102	62,057	84,879	87,665	71,831	75,445	711,331
Deferred Income Tax Expense		1,468	784	1,439	115,128	223,703	218,222	207,886	202,395	290,485	381,819	472,173	538,587	2,854,987
Property Tax Expense		30,845	30,845	30,845	30,845	30,845	30,845	30,845	30,845	30,845	30,845	30,845	30,845	370,140
AFUDC (Debt & Equity)		285,408	297,486	308,788	320,260	334,004	350,932	374,504	408,328	458,074	508,891	547,298	596,738	4,786,498
Income Tax Statement														
Tax Depreciation Expense		131,666	131,703	131,712	413,854	695,104	683,554	693,109	691,893	933,275	1,184,680	1,401,946	1,606,344	8,708,652
Avoided Tax Interest		84,905	86,814	85,018	79,535	85,892	97,807	122,225						