Bluff Creek - Westgate
State of South Dakota
SD TCR

Bluff Creek - Westgate **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
Rate Base													
CWIP	717,079	756,245	759,969	764,131	809,532	838,939	866,384	870,981	873,475	899,835	928,100	968,334	968,334
Plant In-Service	121,445	121,445	121,445	121,445	121,445	121,445	121,445	121,445	121,445	121,445	121,445	121,445	121,445
Less Accumulated Book Depreciation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Accumulated Deferred Taxes	(34)	(34)	(34)	(34)	(33)	(33)	(33)	(32)	(32)	(32)	(32)	(31)	(31)
End Of Month Rate Base	**838,558**	**877,724**	**881,447**	**885,609**	**931,010**	**960,416**	**987,861**	**992,458**	**994,951**	**1,021,311**	**1,049,576**	**1,089,810**	**1,089,810**
Return on Rate Base													
Debt Return	1,641	1,688	1,730	1,738	1,786	1,860	1,916	1,947	1,954	1,983	2,036	2,104	22,382
Equity Return	3,386	3,483	3,570	3,586	3,686	3,838	3,953	4,018	4,033	4,091	4,202	4,341	46,187
Total Return on Rate Base	**5,027**	**5,170**	**5,300**	**5,323**	**5,473**	**5,698**	**5,869**	**5,966**	**5,987**	**6,074**	**6,239**	**6,445**	**68,570**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	188	188	188	188	188	188	188	188	188	188	188	188	2,258
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	0	0	0	0	0	0	0	0	0	0	0	0	3
Gross Up for Income Tax	1,823	1,875	1,922	1,931	1,985	2,066	2,129	2,164	2,171	2,203	2,263	2,337	24,868
Less OATT Credit	244	244	244	244	244	244	244	244	244	244	244	244	2,922
Total Income Statement Expense	**1,768**	**1,820**	**1,867**	**1,875**	**1,930**	**2,011**	**2,073**	**2,108**	**2,116**	**2,148**	**2,207**	**2,282**	**24,206**
Revenue Requirement													
Total	**6,794**	**6,990**	**7,166**	**7,199**	**7,402**	**7,709**	**7,943**	**8,074**	**8,103**	**8,222**	**8,446**	**8,727**	**92,776**
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	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%
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	353	363	373	374	385	401	413	420	421	427	439	454	4,823
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**4,823**	**4,823**

Bluff Creek - Westgate **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
Rate Base													
CWIP	1,005,828	1,027,311	1,054,487	1,097,059	1,152,309	1,205,430	307,139	585,459	1,213,639	1,928,059	2,961,959	5,508,979	5,508,979
Plant In-Service	121,445	121,445	121,445	121,445	121,445	121,445	1,147,136	1,147,136	1,147,136	1,147,136	1,147,136	1,147,136	1,147,136
Less Accumulated Book Depreciation Reserve	0	0	0	0	0	0	858	2,573	4,288	6,004	7,719	9,434	9,434
Less Accumulated Deferred Taxes	(31)	(31)	(47)	(102)	(195)	(367)	17,165	52,272	86,910	120,855	153,896	185,088	185,088
End Of Month Rate Base	**1,127,304**	**1,148,786**	**1,175,978**	**1,218,606**	**1,273,949**	**1,327,242**	**1,436,252**	**1,677,751**	**2,269,577**	**2,948,336**	**3,947,480**	**6,461,593**	**6,461,593**
Return on Rate Base													
Debt Return	2,069	2,124	2,170	2,235	2,326	2,428	2,579	2,906	3,684	4,870	6,436	9,715	43,544
Equity Return	4,480	4,600	4,698	4,839	5,037	5,257	5,585	6,293	7,977	10,545	13,935	21,035	94,280
Total Return on Rate Base	**6,550**	**6,724**	**6,868**	**7,074**	**7,363**	**7,684**	**8,164**	**9,199**	**11,661**	**15,415**	**20,371**	**30,750**	**137,823**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	183	183	183	183	183	183	183	183	183	183	183	183	2,200
Book Depreciation	-	-	-	-	-	-	858	1,715	1,715	1,715	1,715	1,715	9,434
Deferred Taxes	0	(0)	(16)	(55)	(93)	(172)	17,532	35,106	34,639	33,945	33,041	31,191	185,119
Gross Up for Income Tax	2,412	2,477	2,542	2,649	2,785	2,964	(10,660)	(23,978)	(22,706)	(20,783)	(18,253)	(12,988)	(93,539)
Less OATT Credit	232	232	232	232	232	232	1,992	3,722	3,660	3,598	3,533	3,456	21,352
Total Income Statement Expense	**2,364**	**2,428**	**2,478**	**2,545**	**2,643**	**2,744**	**5,922**	**9,305**	**10,170**	**11,462**	**13,154**	**16,646**	**81,862**
Revenue Requirement													
Total	**8,914**	**9,152**	**9,345**	**9,619**	**10,007**	**10,428**	**14,086**	**18,505**	**21,831**	**26,877**	**33,525**	**47,396**	**219,685**
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
Rider Eligible Revenue Requirement	474	487	497	511	532	554	749	984	1,161	1,429	1,783	2,520	11,681
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**11,681**	**11,681**

Bluff Creek - Westgate **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
Rate Base													
CWIP	8,904,679	11,891,719	16,530,059	21,649,579	11,094,787	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	1,147,136	1,197,136	1,197,136	1,197,136	14,013,788	26,004,295	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295
Less Accumulated Book Depreciation Reserve	11,149	12,864	14,580	16,295	31,903	73,589	127,729	182,136	236,542	290,949	345,355	399,762	399,762
Less Accumulated Deferred Taxes	180,924	174,007	163,797	149,373	149,770	184,748	236,873	289,245	341,617	393,989	446,361	498,733	498,733
End Of Month Rate Base	**9,859,742**	**12,901,984**	**17,548,818**	**22,681,047**	**24,926,903**	**25,745,958**	**25,884,693**	**25,777,915**	**25,671,136**	**25,564,358**	**25,457,579**	**25,350,801**	**25,350,801**
Return on Rate Base													
Debt Return	15,301	21,339	28,548	37,715	44,632	47,506	48,404	48,434	48,233	48,033	47,833	47,633	483,612
Equity Return	32,711	45,618	61,028	80,627	95,414	101,557	103,476	103,540	103,112	102,684	102,256	101,828	1,033,855
Total Return on Rate Base	**48,012**	**66,957**	**89,576**	**118,343**	**140,047**	**149,063**	**151,880**	**151,974**	**151,346**	**150,718**	**150,090**	**149,461**	**1,517,467**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	20,779
Book Depreciation	1,715	1,715	1,715	1,715	15,608	41,687	54,140	54,406	54,406	54,406	54,406	54,406	390,328
Deferred Taxes	(4,164)	(6,917)	(10,209)	(14,424)	397	34,978	52,125	52,372	52,372	52,372	52,372	52,372	313,645
Gross Up for Income Tax	20,859	29,956	40,820	54,659	51,067	27,418	15,085	14,927	14,697	14,466	14,236	14,006	312,197
Less OATT Credit	2,230	2,239	2,257	2,240	15,361	50,721	54,717	54,807	54,636	54,465	54,294	54,123	402,090
Total Income Statement Expense	**17,912**	**24,247**	**31,801**	**41,441**	**53,443**	**55,094**	**68,364**	**68,631**	**68,571**	**68,511**	**68,452**	**68,392**	**634,859**
Revenue Requirement													
Total	**65,924**	**91,204**	**121,377**	**159,784**	**193,489**	**204,157**	**220,245**	**220,605**	**219,917**	**219,229**	**218,541**	**217,853**	**2,152,325**
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	5.36%	5.36%	5.36%	5.36%	5.36%	5.36%	5.36%	5.36%	5.36%	5.36%	5.36%	5.36%	5.36%
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	3,535	4,890	6,508	8,567	10,374	10,946	11,809	11,828	11,791	11,754	11,717	11,680	115,399
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**115,399**	**115,399**

Bluff Creek - Westgate **Land, Line & Sub**	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Total
Rate Base													
CWIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295	26,249,295
Less Accumulated Book Depreciation Reserve	454,168	508,575	562,981	617,387	671,794	726,200	780,607	835,013	889,420	943,826	998,233	1,052,639	1,052,639
Less Accumulated Deferred Taxes	559,602	620,471	681,340	742,209	803,078	863,946	924,815	985,684	1,046,553	1,107,422	1,168,291	1,229,160	1,229,160
End Of Month Rate Base	**25,235,526**	**25,120,250**	**25,004,975**	**24,889,699**	**24,774,424**	**24,659,149**	**24,543,873**	**24,428,598**	**24,313,322**	**24,198,047**	**24,082,771**	**23,967,496**	**23,967,496**
Return on Rate Base													
Debt Return	47,425	47,209	46,992	46,776	46,560	46,344	46,128	45,912	45,696	45,479	45,263	45,047	554,831
Equity Return	101,383	100,921	100,459	99,997	99,535	99,073	98,611	98,149	97,687	97,225	96,763	96,301	1,186,105
Total Return on Rate Base	**148,808**	**148,130**	**147,452**	**146,773**	**146,095**	**145,417**	**144,739**	**144,061**	**143,382**	**142,704**	**142,026**	**141,348**	**1,740,936**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	39,623	39,623	39,623	39,623	39,623	39,623	39,623	39,623	39,623	39,623	39,623	39,623	475,481
Book Depreciation	54,406	54,406	54,406	54,406	54,406	54,406	54,406	54,406	54,406	54,406	54,406	54,406	652,878
Deferred Taxes	60,869	60,869	60,869	60,869	60,869	60,869	60,869	60,869	60,869	60,869	60,869	60,869	730,427
Gross Up for Income Tax	7,142	6,894	6,645	6,396	6,147	5,898	5,649	5,401	5,152	4,903	4,654	4,405	69,287
Less OATT Credit	61,859	61,675	61,490	61,306	61,121	60,937	60,752	60,568	60,383	60,199	60,014	59,830	730,133
Total Income Statement Expense	**100,182**	**100,118**	**100,053**	**99,989**	**99,925**	**99,860**	**99,796**	**99,732**	**99,668**	**99,603**	**99,539**	**99,475**	**1,197,940**
Revenue Requirement													
Total	**248,990**	**248,248**	**247,505**	**246,763**	**246,020**	**245,278**	**244,535**	**243,793**	**243,050**	**242,307**	**241,565**	**240,822**	**2,938,876**
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	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%
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	13,542	13,501	13,461	13,421	13,380	13,340	13,299	13,259	13,219	13,178	13,138	13,097	159,835
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**159,835**	**159,835**