Northern States Power Company
State of South Dakota
Transmission Cost Recovery Rider

Minot Load Serving 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	-	-	-	-	-	-	-	-	6,947	10,766	19,215	42,541	42,541
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	-	-	-	-	-	-	-	-	(2)	(7)	(15)	(31)	(31)
End Of Month Rate Base	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**6,949**	**10,773**	**19,229**	**42,572**	**42,572**
Return on Rate Base													
Debt Return	-	-	-	-	-	-	-	-	7	17	28	58	110
Equity Return	-	-	-	-	-	-	-	-	14	36	60	124	233
Total Return on Rate Base	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**20**	**52**	**88**	**182**	**343**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	(18)	(48)	(81)	(166)	(313)
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	-	-	-	-	-	-	-	-	(2)	(5)	(7)	(16)	(31)
Gross Up for Income Tax	-	-	-	-	-	-	-	-	2	5	8	17	33
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(18)**	**(48)**	**(80)**	**(165)**	**(312)**
Revenue Requirement													
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2**	**4**	**8**	**17**	**32**
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?	-	-	-	-	-	-	-	-	-	-	-	-	-
Rider Eligible Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Northern States Power Company
State of South Dakota
Transmission Cost Recovery Rider

Minot Load Serving 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	50,692	87,583	120,112	173,672	184,205	191,875	212,897	234,026	315,414	397,215	479,429	562,060	562,060
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	(57)	(71)	(105)	(176)	(293)	(392)	(502)	(623)	(771)	(964)	(1,201)	(1,483)	(1,483)
End Of Month Rate Base	**50,749**	**87,654**	**120,217**	**173,848**	**184,499**	**192,267**	**213,399**	**234,649**	**316,186**	**398,179**	**480,630**	**563,543**	**563,543**
Return on Rate Base													
Debt Return	86	128	192	272	331	349	375	414	510	661	813	966	5,097
Equity Return	188	279	418	592	721	758	816	902	1,109	1,438	1,769	2,101	11,090
Total Return on Rate Base	**274**	**407**	**611**	**864**	**1,053**	**1,107**	**1,192**	**1,316**	**1,618**	**2,098**	**2,582**	**3,067**	**16,188**
Income Statement Items													
AFUDC Pre-Eligible	(215)	(346)	(527)	(737)	(895)	(941)	(1,023)	(1,129)	(1,388)	(1,800)	(2,215)	(2,631)	(13,846)
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(27)	(14)	(34)	(71)	(117)	(98)	(110)	(121)	(149)	(193)	(237)	(282)	(1,452)
Gross Up for Income Tax	44	35	61	106	155	144	153	169	208	270	332	394	2,070
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**(197)**	**(325)**	**(500)**	**(703)**	**(858)**	**(896)**	**(979)**	**(1,081)**	**(1,329)**	**(1,723)**	**(2,120)**	**(2,518)**	**(13,228)**
Revenue Requirement													
Total	**77**	**82**	**111**	**161**	**195**	**211**	**213**	**235**	**289**	**375**	**461**	**549**	**2,959**
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	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%
Are costs eligible for recovery in the Rider?	-	-	-	-	-	-	-	-	-	-	-	-	-
Rider Eligible Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Minot Load Serving 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	662,060	1,312,060	1,562,060	1,812,060	2,062,060	2,312,060	2,562,060	2,812,060	3,112,060	3,412,060	2,962,444	3,020,524	3,020,524
Plant In-Service	-	-	-	-	-	-	-	-	-	-	14,159	14,159	14,159
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	12	35	35
Less Accumulated Deferred Taxes	(2,297)	(3,618)	(5,548)	(7,819)	(10,434)	(13,393)	(16,698)	(20,350)	(24,383)	(28,832)	(31,074)	(33,217)	(33,217)
End Of Month Rate Base	**664,357**	**1,315,678**	**1,567,608**	**1,819,879**	**2,072,494**	**2,325,453**	**2,578,758**	**2,832,410**	**3,136,442**	**3,440,892**	**3,007,665**	**3,067,864**	**3,067,864**
Return on Rate Base													
Debt Return	1,136	1,832	2,667	3,133	3,600	4,068	4,536	5,005	5,521	6,084	5,965	5,620	49,168
Equity Return	2,471	3,985	5,803	6,817	7,833	8,851	9,870	10,890	12,012	13,237	12,978	12,227	106,974
Total Return on Rate Base	**3,607**	**5,816**	**8,470**	**9,951**	**11,434**	**12,919**	**14,406**	**15,895**	**17,534**	**19,321**	**18,943**	**17,847**	**156,142**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	-	-	-	-	-	-	-	12	23	35
Deferred Taxes	(814)	(1,321)	(1,929)	(2,272)	(2,615)	(2,959)	(3,305)	(3,651)	(4,033)	(4,449)	(2,243)	(2,142)	(31,733)
Gross Up for Income Tax	1,967	3,177	4,631	5,445	6,260	7,077	7,895	8,716	9,618	10,602	8,739	8,257	82,385
Less OATT Credit	961	1,550	2,257	2,651	3,046	3,441	3,837	4,234	4,670	5,146	5,141	4,845	41,779
Total Income Statement Expense	**191**	**307**	**445**	**522**	**599**	**676**	**753**	**830**	**915**	**1,007**	**1,367**	**1,293**	**8,907**
Revenue Requirement													
Total	**3,798**	**6,123**	**8,915**	**10,473**	**12,033**	**13,595**	**15,159**	**16,726**	**18,448**	**20,328**	**20,310**	**19,140**	**165,049**
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	207	333	486	570	655	740	826	911	1,005	1,107	1,106	1,043	8,990
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	**8,990**	**8,990**

Northern States Power Company
State of South Dakota
Transmission Cost Recovery Rider

Minot Load Serving Land, Line & Sub	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total
Rate Base													
CWIP	3,864,698	4,700,578	5,536,458	6,473,338	8,449,218	9,408,098	12,655,588	15,526,078	18,489,374	21,624,130	25,843,286	29,034,982	29,034,982
Plant In-Service	14,159	14,159	14,159	14,159	14,159	563,159	565,159	567,159	567,159	567,159	567,159	567,159	567,159
Less Accumulated Book Depreciation Reserve	59	82	106	129	153	176	199	223	246	270	293	317	317
Less Accumulated Deferred Taxes	(36,406)	(40,046)	(44,138)	(48,750)	(54,644)	(62,534)	(73,607)	(88,781)	(107,881)	(131,094)	(159,272)	(192,467)	(192,467)
End Of Month Rate Base	**3,915,204**	**4,754,701**	**5,594,649**	**6,536,118**	**8,517,868**	**10,033,615**	**13,294,154**	**16,181,795**	**19,164,167**	**22,322,113**	**26,569,423**	**29,794,291**	**29,794,291**
Return on Rate Base													
Debt Return	6,459	8,020	9,573	11,221	13,925	17,160	21,578	27,265	32,695	38,375	45,225	52,136	283,633
Equity Return	14,053	17,448	20,828	24,413	30,296	37,335	46,947	59,320	71,134	83,491	98,394	113,432	617,092
Total Return on Rate Base	**20,513**	**25,468**	**30,401**	**35,634**	**44,221**	**54,495**	**68,525**	**86,586**	**103,829**	**121,866**	**143,619**	**165,568**	**900,725**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	20	20	20	20	20	20	20	20	20	20	20	20	243
Book Depreciation	23	23	23	23	23	23	23	23	23	23	23	23	282
Deferred Taxes	(3,189)	(3,640)	(4,092)	(4,612)	(5,893)	(7,890)	(11,073)	(15,174)	(19,100)	(23,214)	(28,177)	(33,195)	(159,250)
Gross Up for Income Tax	10,058	12,238	14,411	16,748	20,916	26,266	33,927	43,792	53,219	63,086	74,988	87,004	456,652
Less OATT Credit	5,540	6,890	8,234	9,658	11,976	14,729	18,467	23,280	27,874	32,680	38,476	44,323	242,128
Total Income Statement Expense	**1,372**	**1,752**	**2,128**	**2,521**	**3,090**	**3,690**	**4,430**	**5,382**	**6,289**	**7,236**	**8,378**	**9,529**	**55,799**
Revenue Requirement													
Total	**21,885**	**27,219**	**32,530**	**38,155**	**47,311**	**58,185**	**72,956**	**91,968**	**110,118**	**129,102**	**151,997**	**175,098**	**956,524**
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	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%
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	1,208	1,502	1,795	2,105	2,611	3,211	4,026	5,075	6,076	7,124	8,387	9,661	52,779
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**52,779**	**52,779**