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

Minn Valley 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	4,911,372	5,262,985	5,605,039	5,958,830	6,262,035	419,303	1,261,479	4,143,230	5,144,040	6,227,443	7,405,380	0	0
Plant In-Service	-	-	-	-	-	6,132,829	6,158,604	6,196,134	6,232,281	6,233,803	6,258,796	14,940,555	14,940,555
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	5,128	15,405	25,735	36,126	46,550	56,995	74,901	74,901
Less Accumulated Deferred Taxes	(21,709)	(27,750)	(34,347)	(41,496)	(47,833)	149,934	553,500	956,858	1,360,126	1,763,230	2,166,359	2,984,529	2,984,529
End Of Month Rate Base	**4,933,081**	**5,290,735**	**5,639,386**	**6,000,327**	**6,309,868**	**6,397,071**	**6,851,178**	**9,356,771**	**9,980,068**	**10,651,468**	**11,440,822**	**11,881,125**	**11,881,125**
Return on Rate Base													
Debt Return	8,904	9,542	10,201	10,864	11,490	11,860	12,365	15,127	18,048	19,256	20,619	21,767	170,044
Equity Return	19,279	20,661	22,088	23,522	24,877	25,679	26,773	32,754	39,077	41,693	44,645	47,130	368,175
Total Return on Rate Base	**28,183**	**30,203**	**32,289**	**34,386**	**36,366**	**37,538**	**39,138**	**47,881**	**57,124**	**60,949**	**65,264**	**68,897**	**538,218**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	-	-	5,128	10,277	10,330	10,392	10,423	10,445	17,906	74,901
Deferred Taxes	(5,439)	(6,041)	(6,597)	(7,149)	(6,336)	197,767	403,566	403,359	403,268	403,103	403,129	818,170	3,000,799
Gross Up for Income Tax	14,628	15,843	17,046	18,249	18,344	(140,626)	(300,762)	(297,380)	(293,904)	(292,367)	(290,798)	(613,600)	(2,145,326)
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**9,190**	**9,802**	**10,449**	**11,100**	**12,007**	**62,269**	**113,081**	**116,309**	**119,755**	**121,159**	**122,777**	**222,477**	**930,374**
Revenue Requirement													
Total	**37,372**	**40,005**	**42,738**	**45,485**	**48,374**	**99,807**	**152,218**	**164,190**	**176,879**	**182,108**	**188,041**	**291,373**	**1,468,592**
MISO Determined Cost Allocations	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%
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?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	1,192	1,276	1,363	1,451	1,543	3,183	4,855	5,236	5,641	5,808	5,997	9,293	46,838
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**46,838**	**46,838**

Minn Valley **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	0	0	0	0	96	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	15,339,686	15,371,895	15,364,508	15,371,221	15,395,174	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387
Less Accumulated Book Depreciation Reserve	100,372	126,206	152,061	177,915	203,794	229,716	255,661	281,606	307,551	333,497	359,442	385,387	385,387
Less Accumulated Deferred Taxes	3,000,225	3,016,145	3,032,078	3,048,010	3,063,959	3,079,935	3,095,926	3,111,917	3,127,908	3,143,899	3,159,890	3,175,880	3,175,880
End Of Month Rate Base	**12,239,088**	**12,229,544**	**12,180,369**	**12,145,297**	**12,127,517**	**12,113,736**	**12,071,800**	**12,029,864**	**11,987,928**	**11,945,992**	**11,904,056**	**11,862,120**	**11,862,120**
Return on Rate Base													
Debt Return	22,713	23,041	22,986	22,907	22,857	22,827	22,775	22,696	22,617	22,538	22,459	22,380	272,795
Equity Return	48,341	49,039	48,922	48,753	48,647	48,584	48,472	48,304	48,136	47,968	47,799	47,631	580,594
Total Return on Rate Base	**71,054**	**72,081**	**71,908**	**71,659**	**71,504**	**71,411**	**71,247**	**70,999**	**70,752**	**70,505**	**70,258**	**70,011**	**853,389**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	21,340	21,340	21,340	21,340	21,340	21,340	21,340	21,340	21,340	21,340	21,340	21,340	256,081
Book Depreciation	25,471	25,834	25,855	25,854	25,879	25,922	25,945	25,945	25,945	25,945	25,945	25,945	310,486
Deferred Taxes	15,696	15,920	15,933	15,932	15,948	15,976	15,991	15,991	15,991	15,991	15,991	15,991	191,351
Gross Up for Income Tax	13,771	13,973	13,899	13,808	13,739	13,683	13,612	13,521	13,431	13,340	13,250	13,159	163,185
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**76,279**	**77,066**	**77,027**	**76,935**	**76,907**	**76,922**	**76,888**	**76,797**	**76,707**	**76,616**	**76,526**	**76,435**	**921,104**
Revenue Requirement													
Total	**147,333**	**149,147**	**148,934**	**148,594**	**148,411**	**148,332**	**148,134**	**147,797**	**147,459**	**147,121**	**146,784**	**146,446**	**1,774,493**
MISO Determined Cost Allocations	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%
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	4,894	4,954	4,947	4,935	4,929	4,927	4,920	4,909	4,898	4,887	4,875	4,864	58,939
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**58,939**	**58,939**

Minn Valley **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	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387
Less Accumulated Book Depreciation Reserve	411,332	437,277	463,222	489,167	515,112	541,057	567,002	592,947	618,892	644,837	670,782	696,727	696,727
Less Accumulated Deferred Taxes	3,189,968	3,204,055	3,218,143	3,232,230	3,246,317	3,260,405	3,274,492	3,288,580	3,302,667	3,316,754	3,330,842	3,344,929	3,344,929
End Of Month Rate Base	**11,822,087**	**11,782,055**	**11,742,022**	**11,701,990**	**11,661,957**	**11,621,925**	**11,581,892**	**11,541,860**	**11,501,827**	**11,461,795**	**11,421,763**	**11,381,730**	**11,381,730**
Return on Rate Base													
Debt Return	21,908	21,834	21,760	21,686	21,612	21,538	21,464	21,389	21,315	21,241	21,167	21,093	258,007
Equity Return	47,664	47,503	47,342	47,181	47,020	46,859	46,698	46,537	46,375	46,214	46,053	45,892	561,339
Total Return on Rate Base	**69,572**	**69,337**	**69,102**	**68,867**	**68,632**	**68,396**	**68,161**	**67,926**	**67,691**	**67,456**	**67,220**	**66,985**	**819,346**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	22,030	22,030	22,030	22,030	22,030	22,030	22,030	22,030	22,030	22,030	22,030	22,030	264,357
Book Depreciation	25,945	25,945	25,945	25,945	25,945	25,945	25,945	25,945	25,945	25,945	25,945	25,945	311,341
Deferred Taxes	14,087	14,087	14,087	14,087	14,087	14,087	14,087	14,087	14,087	14,087	14,087	14,087	169,049
Gross Up for Income Tax	14,663	14,577	14,490	14,403	14,316	14,230	14,143	14,056	13,969	13,883	13,796	13,709	170,235
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**76,726**	**76,639**	**76,552**	**76,465**	**76,379**	**76,292**	**76,205**	**76,118**	**76,032**	**75,945**	**75,858**	**75,771**	**914,982**
Revenue Requirement													
Total	**146,298**	**145,976**	**145,654**	**145,332**	**145,010**	**144,688**	**144,366**	**144,044**	**143,722**	**143,400**	**143,078**	**142,757**	**1,734,327**
MISO Determined Cost Allocations	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%
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	4,844	4,833	4,823	4,812	4,801	4,791	4,780	4,769	4,759	4,748	4,737	4,727	57,423
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**57,423**	**57,423**

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

Minn Valley **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	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387	15,423,387
Less Accumulated Book Depreciation Reserve	722,672	748,618	774,563	800,508	826,453	852,398	878,343	904,288	930,233	956,178	982,123	1,008,068	1,008,068
Less Accumulated Deferred Taxes	3,356,562	3,368,196	3,379,829	3,391,463	3,403,096	3,414,729	3,426,363	3,437,996	3,449,629	3,461,263	3,472,896	3,484,529	3,484,529
End Of Month Rate Base	**11,344,152**	**11,306,573**	**11,268,995**	**11,231,416**	**11,193,838**	**11,156,260**	**11,118,681**	**11,081,103**	**11,043,524**	**11,005,946**	**10,968,367**	**10,930,789**	**10,930,789**
Return on Rate Base													
Debt Return	21,021	20,952	20,882	20,813	20,743	20,674	20,604	20,535	20,465	20,396	20,326	20,257	247,669
Equity Return	45,736	45,585	45,433	45,282	45,131	44,980	44,828	44,677	44,526	44,375	44,223	44,072	538,847
Total Return on Rate Base	**66,757**	**66,537**	**66,316**	**66,095**	**65,874**	**65,653**	**65,433**	**65,212**	**64,991**	**64,770**	**64,550**	**64,329**	**786,516**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	22,030	22,030	22,030	22,030	22,030	22,030	22,030	22,030	22,030	22,030	22,030	22,030	264,357
Book Depreciation	25,945	25,945	25,945	25,945	25,945	25,945	25,945	25,945	25,945	25,945	25,945	25,945	311,341
Deferred Taxes	11,633	11,633	11,633	11,633	11,633	11,633	11,633	11,633	11,633	11,633	11,633	11,633	139,600
Gross Up for Income Tax	15,542	15,460	15,379	15,297	15,216	15,134	15,053	14,971	14,890	14,809	14,727	14,646	181,123
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	**75,150**	**75,068**	**74,987**	**74,905**	**74,824**	**74,742**	**74,661**	**74,580**	**74,498**	**74,417**	**74,335**	**74,254**	**896,421**
Revenue Requirement													
Total	**141,907**	**141,605**	**141,303**	**141,000**	**140,698**	**140,396**	**140,094**	**139,791**	**139,489**	**139,187**	**138,885**	**138,583**	**1,682,937**
MISO Determined Cost Allocations	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%
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	4,698	4,688	4,678	4,668	4,658	4,648	4,638	4,628	4,618	4,608	4,598	4,588	55,721
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**55,721**	**55,721**