Northern States Power Company
State of South Dakota
Maple River - Red River
Transmission Cost Recovery Rider

Maple River - Red River **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	43,699	45,919	48,706	79,004	81,610	92,052	100,735	104,106	113,295	120,606	123,950	125,114	125,114
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	(264)	(312)	(365)	(438)	(516)	(616)	(673)	(785)	(899)	(1,014)	(1,121)	(1,234)	(1,234)
End Of Month Rate Base	**43,962**	**46,232**	**49,071**	**79,442**	**82,127**	**92,669**	**101,408**	**104,891**	**114,194**	**121,619**	**125,070**	**126,348**	**126,348**
Return on Rate Base													
Debt Return	81	84	89	120	151	163	181	193	204	220	230	235	1,951
Equity Return	175	182	193	260	327	353	392	417	443	477	499	508	4,224
Total Return on Rate Base	**255**	**266**	**282**	**380**	**477**	**516**	**573**	**609**	**647**	**697**	**729**	**743**	**6,175**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(45)	(48)	(52)	(73)	(78)	(100)	(57)	(112)	(113)	(115)	(107)	(113)	(1,015)
Gross Up for Income Tax	129	136	145	197	237	268	256	312	327	346	352	362	3,067
Less OATT Credit	69	72	76	102	128	138	156	164	174	187	197	200	1,662
Total Income Statement Expense	**16**	**16**	**17**	**22**	**30**	**30**	**43**	**37**	**40**	**44**	**48**	**48**	**390**
Revenue Requirement													
Total	**271**	**282**	**298**	**402**	**507**	**546**	**616**	**646**	**687**	**741**	**777**	**791**	**6,565**
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?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	14	15	16	21	27	29	32	34	36	39	41	41	343
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**343**	**343**

Northern States Power Company
State of South Dakota
Maple River - Red River
Transmission Cost Recovery Rider

Maple River - Red River **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	140,448	164,455	170,375	181,203	187,857	196,172	203,981	232,017	235,687	239,357	224,023	244,155	244,155
Plant In-Service	-	-	-	-	-	-	4,590	4,590	4,590	4,590	5,088	5,088	5,088
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	4	11	19	27	35	43	43
Less Accumulated Deferred Taxes	(1,348)	(1,458)	(1,624)	(1,823)	(2,064)	(2,289)	(2,518)	(2,750)	(3,002)	(3,260)	(3,429)	(3,664)	(3,664)
End Of Month Rate Base	**141,795**	**165,913**	**171,999**	**183,025**	**189,921**	**198,460**	**211,086**	**239,346**	**243,261**	**247,181**	**232,505**	**252,864**	**252,864**
Return on Rate Base													
Debt Return	253	290	318	334	351	366	386	424	454	462	452	457	4,547
Equity Return	537	617	677	712	747	778	821	903	967	983	961	973	9,677
Total Return on Rate Base	**790**	**906**	**995**	**1,046**	**1,099**	**1,144**	**1,206**	**1,327**	**1,422**	**1,445**	**1,413**	**1,430**	**14,223**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Depreciation	-	-	-	-	-	-	4	8	8	8	8	8	43
Deferred Taxes	(113)	(111)	(166)	(198)	(241)	(225)	(230)	(232)	(252)	(258)	(169)	(236)	(2,430)
Gross Up for Income Tax	378	419	494	538	591	595	621	667	718	730	649	708	7,108
Less OATT Credit	195	224	245	256	268	280	296	327	350	356	351	353	3,501
Total Income Statement Expense	**70**	**83**	**84**	**84**	**82**	**90**	**99**	**116**	**123**	**125**	**137**	**128**	**1,220**
Revenue Requirement													
Total	**860**	**990**	**1,079**	**1,129**	**1,181**	**1,234**	**1,306**	**1,443**	**1,545**	**1,569**	**1,550**	**1,557**	**15,443**
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	47	54	59	61	64	67	71	78	84	85	84	85	840
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**840**	**840**

Northern States Power Company
State of South Dakota
Maple River - Red River
Transmission Cost Recovery Rider

Maple River - Red River 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	264,287	285,399	314,647	366,965	462,280	542,377	595,744	1,275,267	1,889,328	4,069,319	4,795,964	5,546,055	5,546,055
Plant In-Service	453,838	902,588	1,351,338	1,800,088	2,248,838	2,597,588	2,943,338	3,292,088	3,640,838	3,989,588	4,438,338	4,662,738	4,662,738
Less Accumulated Book Depreciation Reserve	52	60	68	77	85	94	102	111	119	127	136	144	144
Less Accumulated Deferred Taxes	(3,967)	(4,298)	(4,664)	(5,086)	(5,609)	(6,251)	(6,985)	(8,214)	(10,316)	(14,302)	(20,253)	(27,215)	(27,215)
End Of Month Rate Base	**722,040**	**1,192,224**	**1,670,580**	**2,172,061**	**2,716,641**	**3,146,122**	**3,545,965**	**4,575,458**	**5,540,363**	**8,073,081**	**9,254,418**	**10,235,863**	**10,235,863**
Return on Rate Base													
Debt Return	902	1,771	2,648	3,554	4,522	5,423	6,190	7,512	9,357	12,592	16,028	18,029	88,529
Equity Return	1,962	3,852	5,761	7,733	9,839	11,799	13,468	16,344	20,358	27,397	34,872	39,224	192,610
Total Return on Rate Base	**2,864**	**5,623**	**8,409**	**11,288**	**14,361**	**17,222**	**19,658**	**23,857**	**29,715**	**39,989**	**50,900**	**57,253**	**281,138**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	7	7	7	7	7	7	7	7	7	7	7	7	87
Book Depreciation	8	8	8	8	8	8	8	8	8	8	8	8	101
Deferred Taxes	(302)	(331)	(366)	(422)	(523)	(642)	(734)	(1,229)	(2,102)	(3,986)	(5,951)	(6,962)	(23,551)
Gross Up for Income Tax	1,292	2,333	3,388	4,494	5,706	6,855	7,825	9,761	12,604	17,865	23,425	26,558	122,106
Less OATT Credit	812	1,604	2,403	3,227	4,106	4,922	5,618	6,802	8,445	11,310	14,355	16,134	79,737
Total Income Statement Expense	**194**	**414**	**635**	**860**	**1,093**	**1,306**	**1,489**	**1,746**	**2,073**	**2,585**	**3,135**	**3,478**	**19,006**
Revenue Requirement													
Total	**3,057**	**6,037**	**9,045**	**12,148**	**15,454**	**18,528**	**21,147**	**25,602**	**31,788**	**42,574**	**54,034**	**60,730**	**300,144**
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	166	327	490	659	838	1,004	1,146	1,388	1,723	2,308	2,929	3,292	16,272
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**16,272**	**16,272**

Northern States Power Company
State of South Dakota
Maple River - Red River
Transmission Cost Recovery Rider

Maple River - Red River 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	6,741,776	7,974,667	9,171,465	9,605,982	10,382,722	0	0	0	0	0	0	0	0
Plant In-Service	4,886,738	4,886,738	4,886,738	4,886,738	4,886,738	15,528,851	15,552,104	15,559,021	15,559,021	15,559,021	15,559,021	15,559,021	15,559,021
Less Accumulated Book Depreciation Reserve	153	161	170	178	186	9,983	29,592	49,232	68,880	88,528	108,176	127,824	127,824
Less Accumulated Deferred Taxes	(35,461)	(45,351)	(56,890)	(69,553)	(83,063)	(77,103)	(50,912)	(24,685)	1,551	27,786	54,021	80,256	80,256
End Of Month Rate Base	**11,663,822**	**12,906,594**	**14,114,923**	**14,562,095**	**15,352,337**	**15,595,971**	**15,573,423**	**15,534,473**	**15,488,590**	**15,442,707**	**15,396,824**	**15,350,940**	**15,350,940**
Return on Rate Base													
Debt Return	20,257	22,728	24,995	26,526	27,671	28,627	28,832	28,775	28,696	28,611	28,527	28,442	322,687
Equity Return	44,073	49,448	54,381	57,712	60,203	62,283	62,728	62,605	62,434	62,249	62,065	61,880	702,061
Total Return on Rate Base	**64,330**	**72,176**	**79,376**	**84,239**	**87,874**	**90,911**	**91,560**	**91,379**	**91,130**	**90,861**	**90,591**	**90,322**	**1,024,748**
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	6,660	6,660	6,660	6,660	6,660	6,660	6,660	6,660	6,660	6,660	6,660	6,660	79,919
Book Depreciation	8	8	8	8	8	9,796	19,609	19,641	19,648	19,648	19,648	19,648	127,679
Deferred Taxes	(8,246)	(9,890)	(11,539)	(12,663)	(13,510)	5,960	26,192	26,227	26,235	26,235	26,235	26,235	107,472
Gross Up for Income Tax	30,172	34,349	38,294	40,965	42,968	28,883	13,322	13,227	13,129	13,030	12,930	12,831	294,099
Less OATT Credit	19,505	21,683	23,676	25,022	26,028	29,850	33,026	32,982	32,913	32,835	32,758	32,680	342,959
Total Income Statement Expense	**9,089**	**9,445**	**9,747**	**9,949**	**10,099**	**21,449**	**32,756**	**32,772**	**32,759**	**32,737**	**32,715**	**32,693**	**266,210**
Revenue Requirement													
Total	**73,420**	**81,620**	**89,122**	**94,188**	**97,972**	**112,360**	**124,316**	**124,152**	**123,889**	**123,598**	**123,306**	**123,015**	**1,290,958**
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	3,980	4,425	4,832	5,106	5,311	6,091	6,740	6,731	6,717	6,701	6,685	6,669	69,988
Rider Eligible Revenue Requirement: Annual Totals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**69,988**	**69,988**