

Asset and Non-Asset Adj Template V1.2	Period	Mn Co Electric												Mn Co Gas		Jur Electric				Jur Gas				
		Production				Transmission				Distribution				MN	ND	MN	ND	SD	Whls	MN	ND			
		MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls											
Fuel Expenses																								
Total Fuel Expenses	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Purchased Power																								
Total Purchased Power	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Labor Related																								
Regular Payroll	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Incentive Compensation	Annual																							
Pension & Benefits	Annual																							
Total Labor & Related	Annual																							
Taxes																								
Total Taxes	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail Revenues																								
Actual Revenues	Annual																							
Total Retail Revenues	Annual																							
Retail (Computer Billed)	Annual																							
Retail (Hand Billed)	Annual																							
Asset & Non-Asset Based Adj	Annual																							
Interdepartmental	Annual																							
Total Retail Related Revenues	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Operating Revenues																								
Late Payment	Annual																							
Connect and Trouble Charges	Annual																							
CIP Incentive	Annual																							
Rentals	Annual																							
Interchange Production - Capacity	Annual																							
Interchange Production - Energy	Annual																							
Interchange Transmission - Capacity	Annual																							
Interchange Ag - Decomm	Annual																							
Sales for Resale - Non Asset	Annual	(1,417)	(1,417)	(1,417)	(1,417)											(1,261)	(57)	(79)						
Sales for Resale - Asset	Annual	(213)	(213)	(213)	(213)											0	(187)	(56)						
Sales for Resale - Mkt Whsle	Annual																							
Production Associated Revenues	Annual																							
MISO	Annual																							
Point to Point Firm	Annual																							
Services & Facilities	Annual																							
Ancillary	Annual																							
Distribution Associated Revenues	Annual																							
Other	Annual																							
JOA - Rev frto PSC	Annual																							
Total Other Operating Revenues	Annual	(1,630)	(1,630)	(1,630)	(1,630)	0	0	0	0	0	0	0	0	0	0	(1,261)	(214)	(135)	0	0	0	0		

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**2010 Actual Adjustment for Prop, Gen & Spin Margins
Adjustment to Remove Shareholder Portion of Margins
Allocated using 2010 actual sales
South Dakota**

SD - shares 25% Non Asset & 100% Asset Based w/ Customers

	Total	Customer Portion	Sharholder Portion	South Dakota Shareholder Juris Adj	South Dakota Customer Juris	Remove Shareholder Margins
Non Asset Margins	1,874,784	468,696	1,406,088	78,700	26,233	78,700
Spin Margins	0	0	0	0		
Asset Margins	20,523,200	20,523,200	0	0	962,534	0
Total Adjustment	22,397,984	20,991,896	1,406,088	78,700	988,767	78,700
	SD Jan Asset Margin Sharing (17/31 of total Month)	SD Total Month Asset Margin Sharing	SD Asset Margin prior to Sharing (14/31)	South Dakota Shareholder Juris Adj	South Dakota Customer Juris	Remove Shareholder Margins
Asset Margin Sharing not Started until Mid Jan	67,965	123,935	55,971	55,971	0	55,971
Total Adjustment						134,671

2010 Actuals

	SD State		
Non-Asset Based Margin Allocator:			
Energy Allocator	5.5971%		
Asset Based Margin Allocator:	A	B	A*B
Interchange Agreement Energy Allocator	83.7930%	5.5971%	4.6900%
	Cust	Shareholder	
Non Asset based Margins shared	25.00%	75.00%	
Asset Based Margins shared	100.00% (including spin)		