

Transmission Cost Recovery Rider
TCR Tracker Account Calculation - 2009-2010

	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Annual
Fenton Collector													
Rate Base													
Plus CWIP Ending Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plus Plant In-Service	8,430,498	8,430,670	8,430,670	8,430,670	8,430,670	8,430,670	8,430,670	8,430,670	8,430,670	8,430,670	8,430,670	8,430,670	8,430,670
Less Book Depreciation Reserve	252,881	270,400	287,919	305,438	322,957	340,476	357,994	375,513	393,032	410,551	428,070	445,589	445,589
Less Accum Deferred Taxes	357,073	374,995	392,917	410,839	428,761	446,683	464,605	482,527	500,449	518,371	536,293	554,215	554,215
End Of Month Rate Base	7,820,544	7,785,275	7,749,835	7,714,394	7,678,953	7,643,512	7,608,071	7,572,630	7,537,189	7,501,748	7,466,307	7,430,866	7,430,866
Average Rate Base (BOM/EOM)	7,838,264	7,802,910	7,767,555	7,732,114	7,696,673	7,661,232	7,625,791	7,590,350	7,554,909	7,519,468	7,484,027	7,448,586	7,643,490
Calculation of Return													
Plus Debt Return	20,184	20,092	20,001	19,910	19,819	19,728	19,636	19,545	19,454	19,363	19,271	19,180	236,184
Plus Equity Return	34,554	34,398	34,242	34,086	33,930	33,773	33,617	33,461	33,305	33,148	32,992	32,836	404,341
Total Return	54,737	54,490	54,243	53,996	53,748	53,501	53,253	53,006	52,758	52,511	52,263	52,016	640,524
Income Statement Items													
Plus Operating Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Accrued Costs / Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Avoided Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Property Taxes	10,145	10,145	10,145	10,145	10,145	10,145	10,145	10,145	10,145	10,145	10,145	10,145	121,736
Plus Book Depreciation	17,519	17,519	17,519	17,519	17,519	17,519	17,519	17,519	17,519	17,519	17,519	17,519	210,227
Plus Deferred Taxes	17,922	17,922	17,922	17,922	17,922	17,922	17,922	17,922	17,922	17,922	17,922	17,922	215,064
Plus Gross Up for Income Tax	4,640	4,556	4,472	4,388	4,304	4,220	4,136	4,051	3,967	3,883	3,799	3,715	50,131
Less AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0
Less AFUDC Gross Up for Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Less OATT Credit to retail customers	25,054	24,976	24,897	24,818	24,738	24,659	24,580	24,501	24,422	24,343	24,263	24,184	295,435
Less Wind Production Tax Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Wind PTC Gross up for Income Tax (Fed only)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Income Statement Expense	25,171	25,166	25,161	25,156	25,151	25,146	25,141	25,136	25,131	25,126	25,121	25,116	301,723
Total Revenue Requirements	79,908	79,656	79,404	79,152	78,900	78,647	78,395	78,142	77,890	77,637	77,385	77,132	942,247
SD Jurisdictional Revenue Requirement	3,568	3,557	3,545	3,534	3,523	3,512	3,500	3,489	3,478	3,467	3,455	3,444	42,072

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	Jan-10	Factor	Annual
Fenton Collector			
Rate Base			
Plus CWIP Ending Balance	(0)		
Plus Plant In-Service	8,430,670		
Less Book Depreciation Reserve	463,108		
Less Accum Deferred Taxes	569,645		
End Of Month Rate Base	7,397,917		
Average Rate Base (BOM/EOM)	7,414,391		
Calculation of Return			
Plus Debt Return	18,783		
Plus Equity Return	32,623		
Total Return	51,406		
Income Statement Items			
Plus Operating Expense	0		
Plus Accrued Costs / Benefits	0		
Plus Avoided Property Taxes	0		
Plus Property Taxes	10,145		
Plus Book Depreciation	17,519		
Plus Deferred Taxes	15,430		
Plus Gross Up for Income Tax	5,544		
Less AFUDC	0		
Less AFUDC Gross Up for Income Tax	0		
Less OATT Credit to retail customers	20,319		
Less Wind Production Tax Credit	0		
Less Wind PTC Gross up for Income Tax (Fed only)	0		
Total Income Statement Expense	28,319		
Total Revenue Requirements	79,726		
SD Jurisdictional Revenue Requirement	3,688	*17/31 =	0.54839 2,022 (1)

(1) Note that the Total SD Jurisdictional revenue requirement for January 2010 was reduced to reflect the implementation of final SD rates in Docket No. EL09-009 on January 18, 2010.