Northern States Power Company Electric Utility - State of South Dakota RATE BASE SCHEDULES RATE BASE ADJUSTMENT SCHEDULES 2011 Unadjusted Test Year versus 2011 Pro Forma Test Year (\$000s)

Line No. 1	Description	Unadjusted (1)	SFAS 106 Pay Go (2)	Current Rate Case Rate Base (3)	Black Dog CT Exhaust (4)	Monti PPA Fire (5)	Monti Appendix R (6)	Prairie Island ZE Pipe (7)	Prairie Island Casks (8)	Prairie Island Rec Whse (9)	Prairie Island Fire Model (10)	Prairie Island H Line (11)	Monti 2013 EPU (12)	PI Steam Generator (13)	Sherco 3 Adds from HFU (14)
	Electric Plant as Booked														
1	Production	\$453,592			\$661	\$548	\$300	\$479	\$1,294	\$335	\$1,182	\$410	\$14,434	\$2,058	\$826
2	Transmission	\$107,575													
3	Distribution	\$188,213													
4	General	\$22,491													
5	Common	\$26,014													
	TOTAL Utility Plant in Service	\$797,885	\$0	\$0	\$661	\$548	\$300	\$479	\$1,294	\$335	\$1,182	\$410	\$14,434	\$2,058	\$826
	Reserve for Depreciation														
7	Production	\$254,730			(\$12)	\$59	\$35	\$29	\$40	\$13	\$187	\$10	\$401	(\$317)	\$20
8	Transmission	\$35,625													
9	Distribution	\$75,735													
10	General	\$8,006													
11	Common	\$16,363													
12	TOTAL Reserve for Depreciation	\$390,459	\$0	\$0	(\$12)	\$59	\$35	\$29	\$40	\$13	\$187	\$10	\$401	(\$317)	\$20
	Net Utility Plant in Service														
13	Production	\$198,862			\$673	\$489	\$265	\$450	\$1,254	\$322	\$995	\$400	\$14,033	\$2,375	\$806
14	Transmission	\$71,950													
15	Distribution	\$112,478													
16	General	\$14,485													
17	Common	\$9,651													
	Net Utility Plant in Service	\$407,426	\$0	\$0	\$673	\$489	\$265	\$450	\$1,254	\$322	\$995	\$400	\$14,033	\$2,375	\$806
19	Utility Plant Held for Future Use	\$0													
20	Construction Work in Progress	\$0													
21	Less: Accumulated Deferred Income Taxe	\$92,191	\$1,642	\$0	\$136	\$42	\$74	\$59	\$460	\$115	\$83	\$132	\$1,821	\$738	(\$10)
22	Cash Working Capital	(\$2,498)													
25	Other Rate Base Items:	(* 1 7 10)	¢4.027												
25	Non-Plant Assets & Liabilities	(\$4,740)	\$4,027												
23	Materials and Supplies	\$7,206													
24	Fuel Inventory	\$4,958													
26	Prepayments	\$1,087													
29	Nuclear Outage Amortization	\$3,531													
30	SD Private Fuel Amortization	\$765													
31	SD Rate Case Expense Amortization	\$190		\$309											
33	SD AFUDC Amortization	\$4,824													
34	Other Working Capital	\$241													
28	Interest on Customer Deposits	(\$201)													
27	Customer Advances	(\$338)													
32	SD SO2 Emission Allow Sales Amort	(\$157)													
32	Tax Collections Available														
35	Total Other Rate Base Items	\$17,366	\$4,027	\$309	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36	Total Average Rate Base	\$330,103	\$2,385	\$309	\$537	\$447	\$191	\$391	\$794	\$207	\$912	\$268	\$12,212	\$1,637	\$816

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Sherco 3 Cooling Towers (15)	Nuclear Decommissioning (16)	Steam Remaining Life (17)	Oth Prod Remaining Life (18)	Remaining Life Mn Valley (19)	Remaining Life BL/GC/KC (20)	EL11-019 Depreciation Adjustment (21)	Net Operating Loss (22)	W/N Allocator (23)	Withholding Tax Availability (24)	Remove Riders (25)	Prior Period Rate Cases (26)	PFS Amort (27)	SO2 Emission (28)	Income Statement (29)	Pro Forma (30)
\$352	\$0							(\$215) (\$80)		(\$2,613)					\$476,256 \$104,882 \$188,213 \$22,491 \$26,014
\$352	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$295)	\$0	(\$2,613)	\$0	\$0		-	\$817,856
\$3	\$508	(\$1,146)	\$407	\$120	(\$462)	(\$462) (\$431) (\$2,550)		(\$186) (\$27)		(\$55)					\$253,977 \$35,112 \$73,185 \$8,006
\$3	\$508	(\$1,146)	\$407	\$120	(\$462)	(\$3,443)	\$0	(\$213)	\$0	(\$55)	\$0	\$0		-	\$16,363 \$386,643
\$349	(\$508)	\$1,146	(\$407)	(\$120)	\$462	\$462 \$431 \$2,550		(\$29) (\$53)	\$0	(\$2,558)	\$0	\$0			\$222,279 \$69,770 \$115,028 \$14,485 \$9,651
\$349	(\$508)	\$1,146	(\$407)	(\$120)	\$462	\$3,443	\$0	(\$82)	\$0	(\$2,558)	\$0	\$0		_	\$431,213 \$0
\$62	(\$207)	\$467	(\$166)	(\$49)	\$188	\$1,405	(\$16,426)	(\$12)	\$0	(\$194)	\$0	\$0		\$251	\$0 \$82,551 (\$2,247)
									(\$375)		(\$20)	(\$260)	\$47		(\$713) \$7,206 \$4,958 \$1,087 \$3,531 \$505 \$479 \$4,824 \$241 (\$201) (\$338) (\$110) (\$375)
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$375)	\$0	(\$20)	(\$260)	\$47	\$0	\$21,094
\$287	(\$301)	\$679	(\$241)	(\$71)	\$274	\$2,038	\$16,426	(\$70)	(\$375)	(\$2,364)	(\$20)	(\$260)	\$47	\$251	\$367,509

Electric Utility - South Dakota

2011 Unadjusted Test Year to 2011 Pro Forma Bridge Schedule

(\$000s)

(\$000s Line <u>No.</u>	<u>Description</u>	Unadjusted (1)	Weather Normalization (2)	Fuel Lag (3)	Incentive Comp (4)	Vegetation Mgmt (5)	Storm Damage (6)	Claims & Injury Comp (7)	Advertising (8)	Economic Development (9)	Interest on Customer Deposits (10)	Association Dues (11)	Contributions Donations (12)	SFAS 106 Pay Go (13)
	Operating Revenues	(1)	(2)		(4)	(5)	(0)	(7)	(0)	())	(10)	(11)	(12)	(10)
1	Retail	\$161,860	(\$1,236)	(\$223)										
2	Interdepartmental	0												
3	Other Operating	35,881												
4	Total Operating Revenues	\$197,741	(\$1,236)	(\$223)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Expenses													
	Operating Expenses:													
5	Fuel & Purchased Energy	\$69,068	(\$420)	(\$223)										
6	Power Production	\$42,692												
7	Transmission	\$11,258				(\$17)								
8	Distribution	\$6,927				(\$59)	(\$54)							
9	Customer Accounting	\$3,918												
10	Customer Service & Information	\$477							(\$41)					
11	Sales, Econ Dvlp & Other	\$2			(*****			(*****	(****	\$50	.	(010)		* 01
12	Administrative & General	\$12,111	(* 120)	(#222)	(\$839)	(45.0)	(454)	(\$238)	(\$140)	\$50	\$1	(\$13)	* 0	\$91
13	Total Operating Expenses	\$146,453	(\$420)	(\$223)	(\$839)	(\$76)	(\$54)	(\$238)	(\$181)	\$50	\$1	(\$13)	\$0	\$91
14 15	Depreciation Amortization	\$21,917 \$54												
	Taxes:													
16	Property	\$5,701												
17	Deferred Income Tax & ITC	\$21,137												\$4
18	Federal & State Income Tax	(\$14,451)	(\$286)	\$0	\$294	\$27	\$19	\$83	\$63	(\$18)	(\$0)	\$5	\$0	(\$59)
19	Payroll & Other	\$1,846												
20	Total Taxes	\$14,233	(\$286)	\$0	\$294	\$27	\$19	\$83	\$63	(\$18)	(\$0)	\$5	\$0	(\$55)
21	Total Expenses	\$182,657	(\$706)	(\$223)	(\$545)	(\$49)	(\$35)	(\$155)	(\$118)	\$33	\$1	(\$8)	\$0	\$36
22	Allowance for Funds Used During Construction	\$0												
23	Total Operating Income	\$15,084	(\$530)	\$0	\$545	\$49	\$35	\$155	\$118	(\$33)	(\$1)	\$8	\$0	(\$36)
	Calculation of Revenue Requirements													
24	Rate Base	\$330,103	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,385
25	Required Operating Income	\$25,715	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$186
26	Operating Income	\$15,084	(\$530)	\$0	\$545	\$49	\$35	\$155	\$118	(\$33)	(\$1)	\$8	\$0	(\$36)
27	Operating Income Deficiency	\$10,631	\$530	\$0	(\$545)	(\$49)	(\$35)	(\$155)	(\$118)	\$33	\$1	(\$8)	\$0	\$221
28	Revenue Deficiency	\$16,356	\$816	\$0	(\$839)	(\$76)	(\$54)	(\$238)	(\$181)	\$50	\$1	(\$13)	\$0	\$341
29	Revenue Requirements	\$178,216	(\$420)	(\$223)	(\$839)	(\$76)	(\$54)	(\$238)	(\$181)	\$50	\$1	(\$13)	\$0	\$341
	Calculation of Income Taxes													
30	Operating Revenue	\$197,741	(\$1,236)	(\$223)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
31	- Operating Exp	\$146,453	(\$420)	(\$223)	(\$839)	(\$76)	(\$54)	(\$238)	(\$181)	\$50	\$1	(\$13)	\$0	\$91
32	- Amortizations	\$54	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33	- Taxes oth than Inc	\$7,547	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
34	Operating Income before Adjs	\$43,687	(\$816)	\$0	\$839	\$76	\$54	\$238	\$181	(\$50)	(\$1)	\$13	\$0	(\$91)
35	Additions to Income	\$11,822	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36	Deduct from Income	\$84,156	\$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0	\$0 ©0	\$0 ©0	\$0 \$0	\$0	\$0	\$0	\$10
37	Debt Synchronization	\$9,507	\$0	\$0 ©0	\$0 \$820	\$0 \$76	\$0	\$0 \$228	\$0	\$0 (\$50)	\$0 (\$1)	\$0	\$0 \$0	\$69
38	State Taxable Income	(\$38,154)		\$0 \$0	\$839	\$76	\$54	\$238	\$181	(\$50)	(\$1)	\$13	\$0	(\$170)
39	State Income Tax before Credits	\$0 \$0	\$0 \$0	\$0 ©0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 ©0	\$0 60	\$0 \$0	\$0 \$0	\$0 ©0	\$0 \$0	\$0 \$0
40 41	State Tax Credits Federal Taxable Income	\$0 (\$38,154)	\$0	\$0 \$0	\$0 \$839	\$0 \$76	\$0 \$54	\$0 \$238	\$0 \$181	\$0 (\$50)	\$0 (\$1)	\$0 \$13	\$0 \$0	\$0 (\$170)
41 42	Fed Income Tax before Credits	(\$38,154) (\$13,354)		\$0 \$0	\$839 \$294	\$76 \$27	\$34 \$19	\$238 \$83	\$181 \$63	(\$50)	(\$1)	\$13	\$0 \$0	(\$170) (\$59)
42	Federal Tax Credits	(\$15,554) \$1,097	\$0 (\$280)	\$0 \$0	\$294 \$0	\$27 \$0	\$19	\$85 \$0	\$03 \$0	(\$18)	(\$0) \$0	\$3 \$0	\$0 \$0	(339)
43	Income Tax	(\$14,451)		\$0	\$294	\$27	\$19	\$83	\$63	(\$18)	(\$0)	\$5	\$0	(\$59)
	meene tux	(917,751)	(#200)	φ 0	φ2.74	φ21	φ19	000	φ U 0	(\$10)	(40)	Cψ	30	(407)

Northern States Power Company Electric Utility - South Dakota 2011 Unadjusted Test Year to 2011 Pro Forma Bridge Schedu (\$000s)

(\$000s	3)													
Line <u>No.</u>	Description	2012 Rate Case Exp (14)	PTC to FCA (15)	SD ED Labor 1 Adj (16)		Monti PPA Fire (18)	Monti Appendix R (19)	Prairie Island ZE Pipe (20)	Prairie Island Casks (21)	Prairie Island Rec Whse (22)	Prairie Island Fire Model (23)	Prairie Island H Line (24)		Prairie Island)13 Steam Gen (26)
	Operating Revenues													
1 2	Retail Interdepartmental													
3	Other Operating													
4	Total Operating Revenues	\$0	-	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	_													
	Expenses Operating Expenses:													
5	Fuel & Purchased Energy													
6	Power Production													
7	Transmission													
8	Distribution													
9	Customer Accounting													
10	Customer Service & Information													
11 12	Sales, Econ Dvlp & Other			(22)										
12	Administrative & General Total Operating Expenses	\$0	_	(23)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Total Operating Expenses	ψŪ	-	(23)	ψŪ	40	\$0	40	40	\$ 0	40	\$ 0	40	40
14	Depreciation				\$38	\$110	\$16	\$23	\$61	\$15	\$236	\$19	825	81
15	Amortization	\$206												
	Taxes:													
16	Property				\$7	\$6	\$4	\$6	\$15	\$4	\$14	\$6	227	
17	Deferred Income Tax & ITC				\$1	\$15	(\$131)	(\$118)	\$309	(\$3)	\$43	(\$2)	(1,045)	1,628
18	Federal & State Income Tax	(\$75)	1,097	8	(\$22)		\$102	\$84	(\$294)	(\$6)	(\$134)		\$671	(\$1,388)
19	Payroll & Other													
20	Total Taxes	(\$75)	1,097	8	(\$14)	(\$36)	(\$25)	(\$28)	\$30	(\$5)	(\$77)	(\$7)	(\$147)	\$240
21	Total Expenses	\$131	1,097	(15)	\$24	\$74	(\$9)	(\$5)	\$91	\$10	\$159	\$12	\$678	\$321
22	Allowance for Funds Used During Construction													
23	Total Operating Income	(\$131)	(1,097)	15	(\$24)	(\$74)	\$9	\$5	(\$91)	(\$10)	(\$159)	(\$12)	(\$678)	(\$321)
	Calculation of Revenue Requirements													
24	Rate Base	\$309	\$0	\$0	\$537	\$447	\$191	\$391	\$794	\$207	\$912	\$268	\$12,212	\$1,637
25	Required Operating Income	\$24	\$0	\$0	\$42	\$35	\$15	\$30	\$62	\$16	\$71	\$21	\$951	\$128
26	Operating Income	(\$131)	(\$1,097)	\$15	(\$24)	(\$74)	\$9	\$5	(\$91)	(\$10)	(\$159)	(\$12)	(\$678)	(\$321)
27	Operating Income Deficiency	\$155	\$1,097	(\$15)	\$66	\$109	\$6	\$25	\$153	\$26	\$230	\$33	\$1,630	\$449
28	Revenue Deficiency	\$238	\$1,688	(\$23)	\$102	\$167	\$10	\$38	\$235	\$40	\$354	\$50	\$2,507	\$690
29	Revenue Requirements	\$238	\$1,688	(\$23)	\$102	\$167	\$10	\$38	\$235	\$40	\$354	\$50	\$2,507	\$690
	Calculation of Income Taxes													
30	Operating Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
31	- Operating Exp	\$0	\$0	(\$23)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
32	- Amortizations	\$206	\$0	\$0	\$0 \$7		\$0	\$0	\$0	\$0	\$0	\$0	\$0 #227	\$0
33 34	- Taxes oth than Inc Operating Income before Adjs	\$0 (\$206)	\$0 \$0	\$0 \$23	\$7 (\$7)	\$6 (\$6)	\$4 (\$4)	\$6 (\$6)	\$15 (\$15)	\$4 (\$4)	\$14 (\$14)	\$6 (\$6)	\$227 (\$227)	\$0 \$0
34	Additions to Income	(\$200) \$0	\$0 \$0	\$23 \$0	(\$7) \$0	(30) \$0	(\$4)	(\$0)	(313) \$37	(34)	(\$14)	(\$7)	(\$227)	\$349
36	Deduct from Income	\$0 \$0	\$0 \$0	\$0 \$0	\$39	\$0 \$144	(\$306)	(\$276)	\$840	\$0 \$7	\$343	\$11	(\$302)	\$4,267
37	Debt Synchronization	\$9	\$0	\$0 \$0	\$15	\$13	\$6	\$11	\$23	\$6	\$26	\$8	\$352	\$47
38	State Taxable Income	(\$215)	\$0	\$23	(\$61)		\$292	\$239	(\$841)	(\$17)	(\$383)	(\$32)	\$1,918	(\$3,965)
39	State Income Tax before Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
40	State Tax Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
41	Federal Taxable Income	(\$215)		\$23	(\$61)		\$292	\$239	(\$841)	(\$17)	(\$383)	(\$32)	\$1,918	(\$3,965)
42 43	Fed Income Tax before Credits Federal Tax Credits	(\$75) \$0	\$0 (\$1,097)	\$8 \$0	(\$22) \$0	(\$57) \$0	\$102 \$0	\$84 \$0	(\$294) \$0	(\$6) \$0	(\$134) \$0	(\$11) \$0	\$671 \$0	(\$1,388) \$0
43 44	Income Tax	(\$75)		\$0	(\$22)		\$102	\$0	(\$294)	(\$6)	(\$134)	(\$11)	\$671	(\$1,388)
		(470)	+-,-//	20	(722)	(401)	+-02	÷01	(+=> 1)	(00)	(+101)	(+)	+	(+-,)

Electric Utility - South Dakota

2011 Unadjusted Test Year to 2011 Pro Forma Bridge Schedu

(\$000s)			Nuclear					EL11-019				
Line <u>No.</u>	Description	Sherco 2013 HFU (27)	Sherco 2013 Cooling Towers (28)	Decommissioning 2013 (29)	Steam Remaining Life (30)	Other Prod Remaining Life (31)	Remain Life Mn Valley (32)	Remain Life BL/GC/KC (33)	Depreciation Adjustment (34)	Net Operating Loss (35)	Union Wage Adjustment (36)	Margin Sharing (37)	Wholesale Billing (38)
	Operating Revenues	(27)	(28)	(29)	(30)	(51)	(32)	(33)	(54)	(33)	(30)	(37)	(38)
1 2	Retail Interdepartmental												
3	Other Operating											(753)	
4	Total Operating Revenues	\$0	\$0	\$0	\$0	\$0	-	-	\$0	\$0	\$0	(\$753)	\$0
	Expenses												
5	Operating Expenses: Fuel & Purchased Energy												
6	Power Production												
7	Transmission												
8	Distribution												
9	Customer Accounting												(\$5)
10 11	Customer Service & Information Sales, Econ Dvlp & Other												
12	Administrative & General										\$440		(\$2)
13	Total Operating Expenses	\$0	\$0	\$0	\$0	\$0	-	-	-	\$0	\$440	\$0	(\$7)
14	Depreciation	49	33	1,015	(\$764)	\$271	80	(308)	(2,295)				
15	Amortization	ر ۲	55	1,015	(\$704)	φ271	00	(508)	(2,295)				
	Taxes:												
16	Property	8	-										
17 18	Deferred Income Tax & ITC Federal & State Income Tax	(20) (\$11)		(414) \$3		(\$111) \$2	(33)	126	936	(\$8,660)	(\$154)	(\$264)	\$2
18	Payroll & Other	(311)	(\$115)	\$5	(\$7)	\$2	1	(3)	(21)	\$7,423	(\$154)	(\$204)	\$2
20	Total Taxes	(\$23)	\$2	(\$411)	\$304	(\$109)	(32)	123	915	(\$1,237)	(\$154)	(\$264)	\$2
21	Total Expenses	\$26	\$35	\$604	(\$460)	\$162	48	(185)	(1,380)	(\$1,237)	\$286	(\$264)	(\$5)
22	Allowance for Funds Used During Construction												
23	Total Operating Income	(\$26)	(\$35)	(\$604)	\$460	(\$162)	(48)	185	1,380	\$1,237	(\$286)	(\$489)	\$5
	Calculation of Revenue Requirements												
24	Rate Base	\$816	\$287	(\$301)	\$679	(\$241)	(\$71)	\$274	\$2,038	16,426.00	\$0	\$0	\$0
25	Required Operating Income	\$64	\$22	(\$23)		(\$19)	(\$6)	\$21	\$159	\$1,280	\$0	\$0	\$0
26	Operating Income	(\$26)		(\$604)		(\$162)	(\$48)	\$185	\$1,380	1,237.47	(\$286)	(\$489)	\$5
27 28	Operating Income Deficiency Revenue Deficiency	\$90 \$138	\$58 \$89	\$581 \$893	(\$407) (\$626)	\$144 \$221	\$42 \$65	(\$163) (\$251)	(\$1,221) (\$1,878)	42.11 \$65	\$286 \$440	\$489 \$753	(\$5) (\$7)
29	Revenue Requirements	\$138	\$89	\$893	(\$626)	\$221	\$65	(\$251)	(\$1,878)	\$65	\$440	\$753	(\$7)
	Calculation of Income Taxes												
30	Operating Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-	\$0	(\$753)	\$0
31	- Operating Exp	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-	\$440	\$0	(\$7)
32 33	- Amortizations - Taxes oth than Inc	\$0 \$8	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	-	\$0 \$0	\$0 \$0	\$0 \$0
33 34	Operating Income before Adjs	(\$8)		\$0	\$0	\$0	\$0	\$0	\$0	-	(\$440)	(\$753)	\$7
35	Additions to Income	\$0		\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	-	\$0	(¢755) \$0	\$0
36	Deduct from Income	\$0	\$321	\$0	\$0	\$0	\$0	\$0 \$0	\$0	(18,546.00)	\$0	\$0	\$0
37	Debt Synchronization	\$24	\$8	(\$9)	\$20	(\$7)	(\$2)	\$8	\$59	\$473	\$0	\$0	\$0
38	State Taxable Income	(\$32)		\$9	(\$20)		\$2	(\$8)	(\$59)		(\$440)	(\$753)	\$7
39	State Income Tax before Credits	\$0	\$0	\$0	\$0 \$0	\$0	\$0 \$0	\$0	\$0 \$0	\$0	\$0	\$0 ©0	\$0 \$0
40 41	State Tax Credits Federal Taxable Income	\$0 (\$32)	\$0 (\$327)	\$0 \$9	\$0 (\$20)	\$0 \$7	\$0 \$2	\$0 (\$8)	\$0 (\$59)	- 18,072.93	\$0 (\$440)	\$0 (\$753)	\$0 \$7
41	Fed Income Tax before Credits	(\$52)		\$9 \$3	(\$20)		\$2 \$1	(\$3)	(\$39)		(\$154)	(\$755) (\$264)	\$2
43	Federal Tax Credits	\$0	\$0	\$0	\$0	\$2 \$0	\$0	\$0	\$0	(1,097.00)	\$0	(¢204) \$0	\$0
44	Income Tax	(\$11)	(\$115)	\$3	(\$7)	\$2	\$1	(\$3)	(\$21)	7,422.53	(\$154)	(\$264)	\$2

Electric Utility - South Dakota

2011 Unadjusted Test Year to 2011 Pro Forma Bridge Schedu

(\$000s)

	(\$000s Line <u>No.</u>	Description	Foundation Administration Costs (39)	Employee Expense Reduction (40)	Pension and Insurance (41)	Weather Normalized Allocator (42)	Aviation Adj (43)	Corporate Allocations (44)	Conservation/DSM Cost Removal (45)	EL11-019 Outcome (46)	Withholding Tax Availability (47)	TCR Rider Removal (48)	ECR Rider Removal (49)	Incremental PY Rate Cases (50)	Private Fuel Storage (51)
1 1000 Quanting all constrained 1000 Quanting all constrained<													(1005)		
1 for dynamic strength waves 100	-									8,045		(\$189)	(\$205)		
4 100 90 90 52 90 5.05 90 67033 65055 - - Instance Figure Properties Figure Properties Fig												(51.0)			
Link Vertify theores.				<u>^</u>	60			**		0.045	.		(0005)		
Topolarity Expanses Special Production Specia	4	Total Operating Revenues	\$0	\$0	\$0	\$32	-	\$0	-	8,045	\$0	(\$703)	(\$205)	-	-
5 Field A Parchaed Energy Nover Advective Nover Advective Nover Advective Nover Advective Nover Advective Nover Advective Nover Advective Nover Advective 															
6 Power Production 5188 (f) Uncension 8 Describution 52 530 <td></td>															
1 1	5	Fuel & Purchased Energy													
S Disabation Solubility	6	Power Production													
Image: Probability of the strength of the strengt of the strength of the strength of the strength of th	7					(\$9)		(\$1)				(\$701)			
10 Clastone Service & Information (51) 567 (58) 5641 (18) 13 Tadd Quencing Expresse (519) (57) 587 (18) <td>8</td> <td>Distribution</td> <td></td>	8	Distribution													
11 Sakes, loop Moje Optime 13 Sakes, loop Moje Optime Sakes, loop Moje Optim Sakes, loop Moje Optime	9	0						\$2							
									(186)						
13 Total Operating Expanses (519) (57) 5677 5179 (58) 5641 (189) - 50 (570) 50 - - - 14 Depreciation 1 Depreciation (585) (519) 50 -	11	Sales, Econ Dvlp & Other													
1 Deprining Traces Solution															
15 Amontization S18 99 168 Tasks: Tasks: Tasks: 57 52 (517) </td <td>13</td> <td>Total Operating Expenses</td> <td>(\$19)</td> <td>(\$7)</td> <td>\$677</td> <td>\$179</td> <td>(58)</td> <td>\$641</td> <td>(189)</td> <td>-</td> <td>\$0</td> <td>(\$701)</td> <td>\$0</td> <td>-</td> <td>-</td>	13	Total Operating Expenses	(\$19)	(\$7)	\$677	\$179	(58)	\$641	(189)	-	\$0	(\$701)	\$0	-	-
16 Property User and the mome Tar C 57 52 (\$237) (\$51) 20 (\$224) 66 2.816 54 \$228 (\$92) (\$0) (\$50) 20 Total Taxes 57 52 (\$237) (\$51) 20 (\$224) 66 2.816 54 \$54 \$528 (\$92) (\$0) (\$56) 21 Total Taxes 57 52 (\$237) (\$51) 2.0 (\$224) 66 2.816 54 \$54 \$54 \$53 \$54 \$528 (\$12) \$55 \$54 \$51 </td <td></td> <td>\$58</td> <td>59</td> <td>168</td>													\$58	59	168
16 Property User and the mome Tar C 57 52 (\$237) (\$51) 20 (\$224) 66 2.816 54 \$228 (\$92) (\$0) (\$50) 20 Total Taxes 57 52 (\$237) (\$51) 20 (\$224) 66 2.816 54 \$54 \$528 (\$92) (\$0) (\$56) 21 Total Taxes 57 52 (\$237) (\$51) 2.0 (\$224) 66 2.816 54 \$54 \$54 \$53 \$54 \$528 (\$12) \$55 \$54 \$51 </td <td></td> <td>Taxes:</td> <td></td>		Taxes:													
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10 Payodi & Oher 10			\$7	\$2	(\$237)	(\$51)	20	(\$224)	66	2.816	\$4		(\$92)	(20)	(56)
20 Total Taxes \$7 \$2 \$6237 \$(\$51) 20 \$(\$224) 66 2,816 \$4 \$74 \$(\$92) \$(20) \$(\$6) 21 Total Expenses \$(\$12) \$(\$5) \$440 \$128 \$(\$8) \$417 \$(123) 2,816 \$54 \$(\$44) \$39 \$112 22 Allowance for Funds Used During Construction \$12 \$55 \$(\$440) \$(\$96) 38 \$(\$417) \$123 \$5,229 \$(\$4) \$178 \$(\$171) \$(\$9) \$(\$12) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$20) \$(\$21) \$(\$21) \$(\$21) \$(\$21) \$(\$21) \$(\$20) \$(\$21) \$(\$20) \$(\$21) \$(\$20) \$(\$21) \$(\$20) \$(\$21) \$(\$20) \$(\$21) \$(\$20) \$(\$21) \$(\$21) \$(\$21) \$(\$21) \$(\$21) \$(\$21) <td></td> <td></td> <td>÷.</td> <td></td> <td>(+=+.)</td> <td>(44.1)</td> <td></td> <td>(+== -)</td> <td></td> <td>_,</td> <td>+ ·</td> <td>+</td> <td>(+)</td> <td>(==)</td> <td>(4.0)</td>			÷.		(+=+.)	(44.1)		(+== -)		_,	+ ·	+	(+)	(==)	(4.0)
22 Allowance for Funds Used During Construction 23 Total Operating Income \$12 \$5 (\$440) (\$996) 38 (\$417) 123 5.229 (\$4) \$178 (\$171) (\$9) (\$12) 24 Race \$50 \$525 \$545 \$5111 \$57 \$5140 20 Perating Income \$519 \$57 \$5140 \$588 \$541 \$189 \$8041 \$1899		2	\$7	\$2	(\$237)	(\$51)	20	(\$224)	66	2,816	\$4	\$74	(\$92)	(20)	(56)
23 Total Operating Income S12 S5 (S440) (S96) 38 (S417) 123 5.229 (S4) S178 (S171) (39) (112) Calculation of Revenue Requirements 4 Rate Base 50 50 S0 S0 <td>21</td> <td>Total Expenses</td> <td>(\$12)</td> <td>(\$5)</td> <td>\$440</td> <td>\$128</td> <td>(38)</td> <td>\$417</td> <td>(123)</td> <td>2,816</td> <td>\$4</td> <td>(\$881)</td> <td>(\$34)</td> <td>39</td> <td>112</td>	21	Total Expenses	(\$12)	(\$5)	\$440	\$128	(38)	\$417	(123)	2,816	\$4	(\$881)	(\$34)	39	112
Calculation of Revenue Requirements S0	22	Allowance for Funds Used During Construction													
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25 Required Operating Income 50 50 50 50 50 50 520 (\$12) 50 (\$29) (\$12) 50 (\$20) (\$12) 50 (\$21) (\$12) 55 (\$440) (\$96) 538 (\$417) \$123 \$5,29 (\$4) \$178 \$171 \$(\$32) \$(\$12) \$(\$5) \$542 20 Operating Income Deficiency (\$19) (\$7) \$677 \$140 (\$58) \$641 (\$189) (\$39) (\$39) \$57 \$263 \$57 \$263 \$57 \$140 20 Revenue Requirements (\$19) (\$7) \$677 \$140 (\$58) \$641 (\$189) \$60 \$50 \$57 \$263 \$57 \$263 \$50 <t< td=""><td></td><td>Calculation of Revenue Requirements</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>		Calculation of Revenue Requirements													
26 Operating Income \$12 \$5 (\$440) (\$96) \$38 (\$417) \$123 \$5,229 (\$64) \$178 (\$171) (\$39) (\$112) 27 Operating Income Deficiency (\$12) (\$55) \$440 \$91 (\$38) \$417 (\$123) (\$52) (\$250) \$\$171 \$337 \$\$92 28 Revenue Deficiency (\$19) (\$7) \$677 \$\$140 (\$58) \$641 (\$189) (\$0) (\$39) \$\$75 \$\$23 \$\$57 \$\$140 29 Revenue Requirements (\$19) (\$7) \$\$677 \$\$140 (\$58) \$\$641 (\$189) \$\$0 \$\$50 \$\$57 \$\$23 \$\$57 \$\$140 20 Operating Revenue \$\$0 \$\$	24	Rate Base	\$0	\$0	\$0	(\$70)	\$0	\$0	\$0	\$0	(\$375)	(\$2,364)	\$0	(\$20)	(\$260)
27 Operating Income Deficiency (\$12) (\$5) \$440 \$91 (\$38) \$417 (\$123) (\$525) (\$362) \$171 \$37 \$92 28 Revenue Deficiency (\$19) (\$7) \$677 \$140 (\$58) \$641 (\$189) (\$39) (\$525) \$263 \$57 \$141 29 Revenue Requirements (\$19) (\$7) \$677 \$140 (\$58) \$641 (\$189) (\$0) (\$39) (\$76) \$563 \$57 \$141 29 Revenue Requirements (\$19) (\$7) \$677 \$170 \$58 \$641 (\$189) \$0 \$30 \$50 \$50 \$51 \$141 30 Operating Revenue \$0 \$0 \$0 \$50	25	Required Operating Income	\$0	\$0	\$0	(\$5)	\$0	\$0	\$0	\$0	(\$29)	(\$184)	\$0	(\$2)	(\$20)
28 Revenue Deficiency (\$19) (\$7) \$677 \$140 (\$58) \$641 (\$189) (\$39) (\$57) \$263 \$57 \$141 29 Revenue Requirements (\$19) (\$7) \$677 \$140 (\$58) \$641 (\$189) (\$0) (\$39) (\$57) \$263 \$57 \$141 29 Revenue Requirements (\$19) (\$7) \$677 \$140 (\$58) \$641 (\$189) (\$0) (\$39) (\$57) \$263 \$57 \$141 20 Operating Revenue \$0\$	26	Operating Income	\$12	\$5	(\$440)	(\$96)	\$38	(\$417)	\$123	\$5,229	(\$4)	\$178	(\$171)	(\$39)	(\$112)
29 Revenue Requirements (\$19) (\$7) \$677 \$140 (\$58) \$641 (\$189) (\$0) (\$39) (\$746) \$58 \$57 \$141 Calculation of Income Taxes 30 Operating Revnue \$0 \$0 \$50	27	Operating Income Deficiency	(\$12)	(\$5)	\$440	\$91	(\$38)	\$417	(\$123)	(\$5,229)	(\$25)	(\$362)	\$171	\$37	\$92
Calculation of Income Taxes S0 S0 S0 S32 S0 S0 S0 S0 S0 S70 S70 S0 S0 <ths0< th=""> S0 S0</ths0<>	28	Revenue Deficiency	(\$19)	(\$7)	\$677	\$140	(\$58)	\$641	(\$189)	(\$8,045)	(\$39)	(\$557)	\$263	\$57	\$141
30Operating Revenue $\$0$ $\$0$ $\$0$ $\$32$ $\$0$ $\$0$ $\$0$ $\$8,045$ $\$0$ $(\$703)$ $(\$205)$ $\$0$ $\$0$ $\$0$ 31- Operating Exp $(\$19)$ $(\$19)$ $(\$7)$ $\$677$ $\$179$ $\$58$ $\$641$ $(\$189)$ $\$0$ $$$0$	29	Revenue Requirements	(\$19)	(\$7)	\$677	\$140	(\$58)	\$641	(\$189)	(\$0)	(\$39)	(\$746)	\$58	\$57	\$141
31 Operating Exp (\$19) (\$7) \$677 \$179 (\$58) \$641 (\$189) \$0 <td></td>															
32 - Amortizations \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$16 33 - Taxes oth than Inc \$0		1 0													
33- Taxes oth than Inc50505050505050505050505034Operating Income before Adjs\$19\$7 $($677)$ $($147)$ \$58 $($641)$ \$189\$8,045\$0\$214 $($263)$ $($59)$ $($59)$ $($168)$ 35Additions to Income\$0\$0\$0\$0\$0\$0\$0\$0\$0\$0\$0\$036Deduct from Income\$0\$0\$0\$0\$0\$0\$0\$0\$0\$0\$0\$0\$037Debt Synchronization\$0															
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35 Additions to Income \$0															
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37Debt Synchronization $\$0$ $\$0$ $\$0$ $\$0$ $\$0$ $\$0$ $\$0$ $\$0$ $\$0$ $\$1$ $\$651$ $\$0$ $\$1$ $\$57$ $\$58$ $\$57$ $\$58$ $\$56$ $\$11$ $\$651$ $\$563$ $\$563$ $\$58$ $\$516$ 38State Taxable Income $\$19$ $\$7$ $\$677$ $\$145$ $\$58$ $\$6641$ $\$189$ $\$8,045$ $\$11$ $\$651$ $\$263$ $\$58$ $\$58$ $\$51$ 39State Income Tax before Credits $\$0$ $$0$ $$0$ $$0$ $$0$ $$0$ $$0$ $$0$ $$0$ $$0$ $$0$ $$0$ <td></td>															
38 State Taxable Income \$19 \$7 \$(\$677) \$(\$145) \$58 \$(\$641) \$189 \$8,045 \$11 \$651 \$(\$263) \$(\$58) \$(\$161) 39 State Income Tax before Credits \$0 \$															
39 State Income Tax before Credits \$0 <td></td>															
40 State Tax Credits \$0					· · · · ·	· · · · ·									
41 Federal Taxable Income \$19 \$7 (\$677) (\$145) \$58 (\$641) \$189 \$8,045 \$11 \$651 (\$263) (\$58) (\$161) 42 Fed Income Tax before Credits \$7 \$2 (\$237) (\$51) \$20 (\$224) \$66 \$2,816 \$4 \$228 (\$92) (\$20) (\$56) 43 Federal Tax Credits \$0 <															
42 Fed Income Tax before Credits \$7 \$2 (\$237) (\$51) \$20 (\$224) \$66 \$2,816 \$4 \$228 (\$92) (\$20) (\$56) 43 Federal Tax Credits \$0 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>1.1</td><td>1.1</td><td></td><td></td><td>1.1</td><td></td><td></td><td></td><td></td></t<>							1.1	1.1			1.1				
43 Federal Tax Credits \$0 <td></td>															
44 Income Tax \$7 \$2 (\$237) (\$51) \$20 (\$224) \$66 \$2,816 \$4 \$228 (\$92) (\$20) (\$56)															
	44	Income Tax	\$7	\$2	(\$237)	(\$51)	\$20	(\$224)	\$66	\$2,816	\$4	\$228	(\$92)	(\$20)	(\$56)

Electric Utility - South Dakota

2011 Unadjusted Test Year to 2011 Pro Forma Bridge Schedule (\$000s)

Docket No. EL12-____ Exhibit___(TEK-1) Schedule 6b Page 5 of 5

(\$000s	8)								
Line <u>No.</u>	Description	SO2 Emission (52)	Black Dog Write Off Amort (53)	Rider Amortization (54)	CWC (55)	ROE (56)	Cost of Debt & D/E Ratio (57)	Rounding (58)	NSP Postion (59)
	Operating Revenues	(32)	(55)	(34)	(55)	(50)	(57)	(58)	(59)
1	Retail								\$168,052
2	Interdepartmental								0
3	Other Operating			(36)					34,610
4	Total Operating Revenues	\$0	\$0	(\$36)	\$0	\$0		\$0	\$202,662
	Expenses								
	Operating Expenses:								
5	Fuel & Purchased Energy								\$68,425
6	Power Production		(\$43))					\$42,836
7	Transmission								\$10,530
8	Distribution								\$6,814
9	Customer Accounting								\$3,915
10	Customer Service & Information								\$250
11	Sales, Econ Dvlp & Other								\$52
12	Administrative & General								\$12,619
13	Total Operating Expenses	\$0	(\$43)	\$0	\$0	\$0		\$0	\$145,441
14	Depreciation								\$21,357
15	Amortization	(\$45)	\$22	\$131					\$464
	Taxes:								
16	Property								\$5,971
17	Deferred Income Tax & ITC								\$13,963
18	Federal & State Income Tax	\$15	\$7	(\$58)	(\$3)	\$0	\$0	\$0	(\$5,066)
19	Payroll & Other			()	(1-)				\$1,846
20	Total Taxes	\$15	\$7	(\$58)	(\$3)	\$0	\$0	\$0	\$16,714
21	Total Expenses	(\$30)	(\$14)	\$73	(\$3)	\$0	\$0	\$0	\$183,976
22	Allowance for Funds Used During Construction								
23	Total Operating Income	\$30	\$14	(\$109)	\$3	\$0	\$0	\$0	\$18,686
24	Calculation of Revenue Requirements Rate Base	\$47	\$0	\$0	\$251	\$0	\$0	\$0	\$2(7.500
24 25	Required Operating Income	\$47 \$4	\$0 \$0	\$0 \$0	\$251 \$20	\$0 \$2,720	\$0 (\$74)	\$0 \$0	\$367,509 \$31,275
26	Operating Income	\$30	\$14	(\$109)	\$3	\$2,720	\$0	\$0 \$0	\$18,686
20	Operating Income Deficiency	(\$26)	(\$14)		\$17	\$2,720	(\$74)	\$0 \$0	\$12,589
28	Revenue Deficiency	(\$40)	(\$21)		\$26	\$4,184	(\$113)	\$0 \$0	\$19,368
29	Revenue Requirements	(\$40)	(\$21)	\$167	\$26	\$4,184	(\$113)		\$187,420
	Calculation of Income Taxes								
30	Operating Revenue	\$0	\$0	(\$36)	\$0	\$0	\$0	\$0	\$202,662
31	- Operating Exp	\$0	(\$43)		\$0	\$0	\$0	\$0	\$145,441
32	- Amortizations	(\$45)	\$22	\$131	\$0	\$0	\$0	\$0	\$464
33	- Taxes oth than Inc	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,817
34	Operating Income before Adjs	\$45	\$21	(\$167)	\$0	\$0	\$0	\$0	\$48,940
35	Additions to Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,788
36	Deduct from Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$67,753
37	Debt Synchronization	\$1	\$0	\$0	\$7	\$0	\$0	\$0	\$10,584
38	State Taxable Income	\$44	\$21	(\$167)	(\$7)	\$0	\$0	\$0	(\$17,609)
39	State Income Tax before Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
40	State Tax Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
41	Federal Taxable Income	\$44	\$21	(\$167)	(\$7)	\$0	\$0	\$0	(\$17,609)
42	Fed Income Tax before Credits	\$15	\$7	(\$58)	(\$3)	\$0	\$0 \$0	\$0 \$0	(\$6,163)
43	Federal Tax Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,097)
44	Income Tax	\$15	\$7	(\$58)	(\$3)	\$0	\$0	\$0	(\$5,066)