

EL11-019 Test Year Impact

Rate Base

Statement of Income

Operating Expenses:

	Period	Mn Co Electric												Jur Electric				
		Production				Transmission				Distribution				MN	ND	SD	Whls	
		MN	ND	SD	Whls	MN	ND	SD	Whls	MN	ND	SD	Whls					
Fuel & Purchased Energy	Annual																	
Power Production	Annual																	
Transmission	Annual																	
Distribution	Annual																	
Customer Accounting	Annual																	
Customer Service & Information	Annual																	
Sales, Econ Dvlp & Other	Annual																	
Administrative & General	Annual																	
Total Operating Expenses:	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Juris Income Tax

Weather Normalized Revenues

Retail Revenues

Actual Revenues	Annual																	
Total Retail Revenues	Annual			8,045													8,045	
Retail (Computer Billed)	Annual																	
Retail (Hand Billed)	Annual																	
Weather	Annual			0														
Interdepartmental	Annual																	
Total Retail Related Revenues	Annual	0	0	8,045	0	0	0	0	0	0	0	0	0	0	0	8,045	0	0

Other Operating Revenues

Total Other Operating Revenues	Annual	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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16,090

16,090

South Dakota 2011 Revenue Adjustments
Adjustment Calculations and Recap

Weather Normalized Sales	160,006,782
Actual Sales	161,243,187
Weather Impact on Sales	<u>(1,236,405)</u>
Weather Normalized Fuel Revenue	53,423,879
Actual Fuel Revenue	53,843,667
Weather Impact on Fuel	<u>(419,788)</u>

Present Revenues with EL11-019 Outcome	168,051,713
Weather Normalized Sales	160,006,782
EL11-019 Impact on Test Year	<u>8,044,931</u>

State of South Dakota - Calendar Year 2011

	Weather-Normalized			Actual		
	SUM	WIN	ANN	SUM	WIN	ANN
Total Revenue - Present						
AllRes	28,260	42,319	70,580	27,710	40,455	68,165
RES	26,771	38,884	65,655	26,257	37,122	63,379
RSH	1,489	3,435	4,925	1,452	3,333	4,786
SCI	29,266	45,563	74,829	27,851	43,584	71,435
LCI	8,642	12,631	21,273	8,225	12,120	20,346
LTG	403	964	1,367	377	918	1,295
OPA	1	2	3	1	2	3
Retail	66,573	101,479	168,052	64,164	97,079	161,243
Rev Mon ECR & TCR Revenue						394
Retail Revenue including ECR & TCR Revenue						161,637

Without New Rates

	Weather-Normalized			SUM	WIN	ANN	SUM	WIN	ANN
	SUM	WIN	ANN						
Total Revenue - Present									
	26,753	40,440	67,193	1,507	1,879	3,386	5.63%	4.65%	5.04%
	25,345	37,135	62,479	1,427	1,749	3,176	5.63%	4.71%	5.08%
	1,409	3,305	4,714	80	130	210	5.70%	3.93%	4.46%
	27,623	43,558	71,181	1,643	2,005	3,648	5.95%	4.60%	5.12%
	8,213	12,121	20,335	429	509	938	5.22%	4.20%	4.61%
	377	918	1,295	27	46	72	7.03%	4.99%	5.58%
	1	2	3	0	0	0	3.51%	3.51%	3.51%
Retail	62,967	97,039	160,007	3,605	4,440	8,045	5.73%	4.57%	5.03%

	Base Revenue - Present			Base Revenue - Present		
	SUM	WIN	ANN	SUM	WIN	ANN
AllRes	21,190	30,650	51,840	20,364	28,816	49,180
RES	20,068	28,288	48,356	19,291	26,562	45,854
RSH	1,122	2,362	3,484	1,072	2,254	3,326
SCI	20,029	29,133	49,162	18,501	27,121	45,622
LCI	5,301	7,211	12,512	4,871	6,704	11,575
LTG	342	769	1,111	311	710	1,020
OPA	1	2	3	1	2	3
Retail	46,862	67,766	114,628	44,047	63,353	107,400

	Base Revenue - Present			SUM	WIN	ANN	SUM	WIN	ANN
	SUM	WIN	ANN						
	19,704	28,805	48,509	1,486	1,845	3,331	7.54%	6.41%	6.87%
	18,661	26,570	45,231	1,407	1,718	3,125	7.54%	6.47%	6.91%
	1,042	2,235	3,278	79	127	206	7.60%	5.67%	6.29%
	18,372	27,104	45,476	1,657	2,029	3,686	9.02%	7.49%	8.11%
	4,871	6,704	11,575	430	507	937	8.83%	7.56%	8.10%
	311	710	1,020	31	60	90	9.94%	8.39%	8.86%
	1	2	3	0	0	0	3.51%	3.51%	3.51%
Retail	43,258	63,325	106,583	3,604	4,441	8,045	8.33%	7.01%	7.55%

	Fuel Revenue - Present			Fuel Revenue - Present		
	SUM	WIN	ANN	SUM	WIN	ANN
AllRes	7,071	11,669	18,740	7,346	11,639	18,985
RES	6,703	10,596	17,299	6,966	10,559	17,525
RSH	368	1,073	1,441	380	1,080	1,460
SCI	9,236	16,430	25,666	9,350	16,463	25,813
LCI	3,342	5,420	8,761	3,355	5,416	8,771
LTG	62	195	257	66	208	275
OPA	0	0	0	0	0	0
Retail	19,711	33,713	53,424	20,118	33,726	53,844

	Fuel Revenue - Present			SUM	WIN	ANN	SUM	WIN	ANN
	SUM	WIN	ANN						
	7,050	11,635	18,684	21	34	55	0.30%	0.30%	0.30%
	6,683	10,565	17,248	20	31	51	0.30%	0.30%	0.30%
	367	1,070	1,436	1	3	4	0.30%	0.30%	0.30%
	9,250	16,454	25,705	-14	-25	-38	-0.15%	-0.15%	-0.15%
	3,343	5,417	8,760	-1	2	1	-0.03%	0.04%	0.01%
	66	208	275	-4	-14	-18	-6.59%	-6.59%	-6.59%
	0	0	0	0	0	0			
Retail	19,709	33,715	53,424	2	-2	0	0.01%	0.00%	0.00%

	GWH Sales			GWH Sales		
	SUM	WIN	ANN	SUM	WIN	ANN
AllRes	262,893	429,204	692,097	272,963	429,438	702,401
RES	249,225	389,741	638,966	258,841	389,608	648,449
RSH	13,668	39,463	53,132	14,122	39,830	53,952
SCI	346,684	610,220	956,905	349,162	610,633	959,795
LCI	128,269	206,428	334,697	128,269	206,428	334,697
LTG	3,051	9,498	12,550	3,051	9,498	12,550
OPA	0	0	0	0	0	0
Retail	740,898	1,255,351	1,996,249	753,446	1,255,997	2,009,443

	GWH Sales			SUM	WIN	ANN	SUM	WIN	ANN
	SUM	WIN	ANN						
	262,893	429,204	692,097	0	0	0	0.00%	0.00%	0.00%
	249,225	389,741	638,966	0	0	0	0.00%	0.00%	0.00%
	13,668	39,463	53,132	0	0	0	0.00%	0.00%	0.00%
	346,684	610,220	956,905	0	0	0	0.00%	0.00%	0.00%
	128,269	206,428	334,697	0	0	0	0.00%	0.00%	0.00%
	3,051	9,498	12,550	0	0	0	0.00%	0.00%	0.00%
	0	0	0	0	0	0			
Retail	740,898	1,255,351	1,996,249	0	0	0	0.00%	0.00%	0.00%

	Bills			Bills		
	SUM	WIN	ANN	SUM	WIN	ANN
AllRes	292,826	585,121	877,947	292,826	585,121	877,947
RES	275,342	550,326	825,668	275,342	550,326	825,668
RSH	17,484	34,795	52,279	17,484	34,795	52,279
SCI	42,356	84,720	127,076	42,356	84,720	127,076
LCI	76	146	222	76	146	222
LTG	734	1,419	2,153	734	1,419	2,153
OPA	0	0	0	0	0	0
Retail	335,992	671,406	1,007,398	335,992	671,406	1,007,398

	Bills			SUM	WIN	ANN	SUM	WIN	ANN
	SUM	WIN	ANN						
	292,826	585,121	877,947	0	0	0	0.00%	0.00%	0.00%
	275,342	550,326	825,668	0	0	0	0.00%	0.00%	0.00%
	17,484	34,795	52,279	0	0	0	0.00%	0.00%	0.00%
	42,356	84,720	127,076	0	0	0	0.00%	0.00%	0.00%
	76	146	222	0	0	0	0.00%	0.00%	0.00%
	734	1,419	2,153	0	0	0	0.00%	0.00%	0.00%
	0	0	0	0	0	0			
Retail	335,992	671,406	1,007,398	0	0	0	0.00%	0.00%	0.00%