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April 9, 2014

Dr. Burl W. Haar Executive Secretary Minnesota Public Utilities Commission 121 7<sup>th</sup> Place East, Suite 350 St. Paul, MN 55101-2147

**Re:** Compliance Filing

In the Matter of Otter Tail Power Company's Request for Approval of its Transmission Cost Recovery Rider Annual Adjustment Factor MPUC Docket No. E017/M-13-103

Dear Dr. Haar:

Otter Tail Power Company ("Otter Tail") respectfully submits this Compliance Filing to the Minnesota Public Utilities Commission ("Commission") as required by the Commission's March 10, 2014 Order.

This Compliance Filing summarizes Otter Tail's compliance with each of the Ordering paragraphs, and it identifies all other updates (forecast amounts replaced with actuals due to the passage of time and updates to other forecast amounts applicable to the recovery period). The impacts of the Order are reflected in the updated Attachments that are included in this Compliance Filing.

The Commission issued its Order in this Docket on March 10, 2014. Order paragraph number 8 states that the Order shall become effective immediately. For administrative simplicity to avoid having to compute changes to the TCR Rider mid-month, all adjustments and related impacts to the TCR Rider related to Ordering paragraphs 3, 4, and 6 have been made as of March 1, 2014.

The recovery period and associated rates proposed in the initial petition for this docket was from May 2013 to April 2014. This Compliance filing will reflect the impact to the TCR Rider of the items included in the Order, for the May 2013 to April 2014 recovery period. Projected costs and revenues have been replaced with actual project costs and actual revenues through February 2014. Forecast information included for March and April 2014 has also been updated.



No adjustments to current rates are being proposed for implementation with this Compliance filing. The impact of the changes from the Order will be reflected as reduced capital investment (and associated revenue requirements) in the Rider for those projects affected by this Order, beginning March 2014. Capital investment continues on those projects within the rider that are still under construction. Otter Tail projects an under-recovery balance in the tracker of approximately \$1.4 million at the end of the current recovery period (April 2014). Otter Tail plans to file its next annual update to the TCR Rider by the end of April 2014 to update rates based on the most current actual information available, as well as the latest investment, expense and revenue credit forecasts available for the proposed July 2014 to June 2015 recovery period. The proposed rates will reflect the impacts of this Order, the updated forecast information through the proposed recovery period, and the tracker balance that will exist at the beginning of the new recovery period proposed to start July 1, 2014.

### I. Description of Compliance

The following section explains Otter Tail's compliance to each ordering paragraph from the Commission's Order in this Docket on March 10, 2014.

# <u>Ordering Paragraph Number 1 – Commission finds that the Sheyenne-Audubon Project is no longer needed.</u>

The Sheyenne-Audubon Project was one of three new projects originally approved for inclusion in the TCR in Otter Tail's TCR Eligibility Filing, Docket No. E017-M-12-51, and was included in the original Petition in this Docket. After the original Petition in this Docket was filed, a determination was made that this project was no longer needed. In compliance with Ordering Paragraph Number 1, all costs associated with this project have been removed from the TCR tracker and associated revenue requirement calculations.

# Ordering Paragraph Number 2 – Otter Tail Power shall identify MISO Schedule 37 and 38 revenues as such in future filings.

The Midcontinent Independent System Operator ("MISO") periodically publishes forecasted Schedule 26 and 26A revenues. Embedded in those forecasts provided by MISO are the obligations of American Transmission Systems Inc. ("ATSI") and Duke-Ohio ("DEO"). MISO does not create a separate forecast of the obligations of ATSI or DEO. When actual Schedule 26 and Schedule 26A revenues are determined by MISO, the portion of those actual revenues due Otter Tail from ATSI and DEO are determined and provided to Otter Tail by MISO and identified as Schedule 37 Revenue (ATSI) and Schedule 38 Revenue (DEO).

In this compliance filing, Otter Tail has carved out a portion of the MISO Schedule 26 forecast revenue and identified that revenue as Schedule 37 or Schedule 38 Revenue. Attachment 13, page 2 of 2, line 1 of this compliance filing, shows total <u>actual</u> Schedule 26 revenues through February 2014. Lines 13 and 14 reflect <u>actual</u> Schedule 37 and Schedule 38 revenues received by Otter Tail through February 2014. Beginning March 2014, line 1 shows the total MISO forecast for Schedule 26 revenues. Embedded in these MISO forecasts, are estimated revenues for ATSI and DEO. Line 2 reflects a revised Schedule 26 Revenue forecast, carving out an estimated amount of revenue associated with ATSI and DEO, and reflecting that forecast revenue on lines 13 and 14 in the corresponding Schedule 37 and Schedule 38 section. The totals of lines 2, 13 and 14 equal the total MISO forecast reflected on Line 1.

# Ordering Paragraph Number 3 - Projects being recovered in the TCR rider are subject to a cost cap. The Cost cap for the Bemidji project is \$74 million.

Ordering Paragraph Number 3 requires that the cost of the CAPX2020 Bemidji Project ("Bemidji Project") for purposes of TCR rider recovery be capped at \$74 million (Total project cost). Otter Tail's investment in the Bemidji Project is 20 percent. Therefore, Otter Tail's capped investment amount is \$14.8 million ("Cap"). Otter Tail's total investment in the Bemidji Project is the total of the project costs reflected in Attachment 6 (Bemidji-Grand Rapids) and Attachment 7 (Cass Lake – Bemidji). Otter Tail's total cost for the Bemidji Project as of February 2014 was \$23,335,041. To reach the Cap under Ordering Paragraph Number 3, \$8,535,041 of cost has been removed from the two projects. Minnesota's share of these reductions is 47.89%.

The reduction of costs to reach the Cap is reflected in the March 2014 balances in Attachments 6 and 7. Otter Tail Attachment 4a provides a reconciliation of the Bemidji Project balances before and after costs were removed to reach the Cap amount required by Ordering Paragraph Number 3. The following provides further explanation of Attachment 4a:

- 1. Lines 1-3 show the balances as of February and March 2014 for the two projects which collectively make up the Bemidji Project, and upon which the Cap applies (System basis).
- 2. Lines 5-7 show the computation of the Otter Tail Cap (System basis)
- 3. Lines 12 15 show the costs removed from each of the Bemidji and Cass Lake projects. Line 15 reflects the balance of each project after the cost reductions. The total balance at the Cap (\$14.8 million) is reflected in Column C of line 15. Note that a portion of the costs removed to reach the Cap amount were internal costs, as reflected on line 13. The remaining internal costs were removed below the Cap amount. Further detail on Otter Tail's methodology to remove all internal costs is provided in the discussion below on Ordering Paragraph Number 4.

# Ordering Paragraph Number 4 - Otter Tail shall remove the capitalized internal costs of approximately \$1.76 million from the TCR Rider.

The table below reflects the actual internal costs (System and MN Share) that were included in the TCR Rider through February 2014. These amounts have been removed from the TCR Rider beginning March 2014.

Project	Total Internal	MN Share of Internal
	Capitalized Costs	Capitalized Costs (47.89%)
	(System Total)	
Fargo – Monticello	\$639,887	\$306,442
Bemidji-Grand Rapids & Cass	\$3,168,085	\$1,517,196
Lake		
Brookings - Hampton	\$187,647	\$89,864
Ramsey	\$0	\$0
Total	\$3,995,618	\$1,913,502

The following will provide details on the removal of internal costs from the projects listed in the table above:

### Bemidji Project

Attachment 4a provides detail on the removal of Internal Costs from the Bemidji Project. Total Internal costs for the Bemidji Project were \$3,168,085 (OTP System Basis). Per Ordering Paragraph Number 3, costs were capped on the Bemidji Project. Internal costs are assumed to have been incurred equally throughout the Bemidji Project. Ordering Paragraph Number 3 required 36.576% (\$14.8 million/\$23,335,041) of total Otter Tail costs to be removed from the TCR Rider. Otter Tail has assumed that 36.576% of internal costs were included as part of the reduction in costs to reach the Cap. Line 13 of Attachment 4a shows \$1,158,761 of internal costs as part of the cost reductions made to reach the Cap.

The removal of the remaining \$2,009,324 of internal costs is reflected on line 16 of Attachment 4a. The total plant in service balance for the Bemidji and Cass Lake projects as of March 2014 is \$12,790,676 as reflected on line 17 of Attachment 4a. Balances for March 2014 on line 1 of page 5 of 6 in Attachments 6 and 7 reflect the totals identified on line 17, columns A and B of Attachment 4a. Minnesota's share of these amounts is 47.89%.

This two part reduction in response to Order Paragraph Number 3 and Order Paragraph Number 4 effectively removes 100% of internal costs incurred by Otter Tail for the Bemidji Project.

### **Fargo-Monticello Project**

Attachment 4b provides a reconciliation of the Fargo-Monticello project Plant in Service balances from February 2014 to March 2014 found in Attachment 5. Project balances include both Plant in Service and CWIP amounts. Lines 7-10 provide the details of the change in balances from February 2014 to March 2014. Line 8 of Attachment 4b reflects the \$639,887 (System) of internal costs which were removed and accounted for in the reconciliation.

#### **Brookings – Hampton Project**

Attachment 4c provides a reconciliation of the Brookings – Hampton project Plant in Service balances from February 2014 to March 2014 found in Attachment 8, similar to the reconciliation provide on the Fargo-Monticello Project in Attachment 4c. Line 8 of Attachment 4b reflects the \$187,647 (System) of internal costs which were removed.

### Ordering Paragraph Number 5 – Otter Tail shall include all Schedule 26 costs and all Schedule 26 revenues in the Transmission Cost Recovery Rider.

Otter Tail has included in the Rider calculations all MISO Schedule 26 expenses and Schedule 26 revenues (Minnesota share) received for the Fargo-Monticello, Bemidji-Grand Rapids, and Brookings-Hampton CAPX2020 projects, the three projects included in the Rider that receive an allocation of MISO Schedule 26 revenues. Otter Tail credits the revenues against the Minnesota revenue requirements that are determined, in part, by the amount of investment in those projects that are included in the TCR Rider. In this Docket, Otter Tail advocated that a portion of the Schedule 26 Revenues Otter Tail credited in the Rider should be reduced if a portion of Otter Tail's investment in those projects (Internal Costs and/or Costs over CON) would be denied recovery in the TCR Rider. The Commission did limit recovery of costs through Ordering Paragraph Numbers 3 and 4, as previously described. However, the Commission Ordered Otter Tail to continue to credit all Scheduled 26 revenues associated

with these projects in the Rider. Otter Tail will continue to apply all Schedule 26 revenues for the Fargo, Bemidji and Brookings projects in the Rider as Ordered by the Commission.

# Ordering Paragraph Number 6 - Otter Tail Shall not add a carrying charge to the tracker balance for the TCR Rider and the Renewable Resource Cost Recovery Rider effective with the date of this Order.

Per Ordering Paragraph Number 6, beginning March of 2014, the carrying charge has been removed (reduced to zero) in the TCR Rider tracker, as reflected on Attachment 4, page 3 of 3, line 24.

Effective May 1, 2013, Otter Tail's Renewable Resource Cost Recovery Rider tariff was reduced to \$0.00 as recovery of prior project costs were completed at that time. No carrying charge is being assessed on the remaining balance of the tracker as Ordered in Docket E-017/M-12-708. Should Otter Tail petition the Commission to include any new renewable projects in the Renewable Rider at some future point in time, no carrying charge will be included in the Renewable Rider.

### II. Impact of Changes on Recovery Period Revenue Requirement.

Based on the changes outlined above, the Revenue Requirement for the May 2013 to April 2014 recovery period is \$3,575,856 as reflected in Attachment 2 of this Compliance filing. The revenue requirement computed in Otter Tail's original filing in this Docket for the same recovery period was \$2,268,907. The following table compares the current revenue requirement with the original revenue requirement submitted in the initial filing:

### Summary of Revenue Requirements

		Original	Current	
Line		May 1, 2013 -	May 1, 2013 -	
No.	Revenue Requirements	April 30, 2014	April 30, 2014	Change
1	CAPX 2020 Fargo	\$3,225,858	\$3,331,308	\$105,450
2	CAPX 2020 Bemidji	\$1,040,139	\$979,248	(\$60,891)
3	CAPX 2020 Cass Lake - Bemidji	\$463,263	\$436,815	(\$26,448)
4	CAPX 2020 Brookings	\$1,045,507	\$949,187	(\$96,320)
5	Ramsey 230/115 kW Transformer Upgrade	\$28,251	\$27,219	(\$1,032)
6	Sheyenne - Audubon 230 kV Line Upgrade	41,800	\$0	(41,800)
7				
8	Schedule 26 Expense	4,011,689	4,841,720	830,031
9	Schedule 26A Expense	434,371	469,103	34,732
10	·			
11	Schedule 26 Revenue	(6,497,711)	(6,322,518)	175,193
12	Schedule 37 & 38 Revenue	0	(181,080)	(181,080)
13	Schedule 26A Revenue	(1,118,623)	(1,005,478)	113,145
14		, , , , ,		
15	Carrying Cost (ended March 1, 2014 per Order)	(26,920)	0	26,920
16	Tracker Balance on April 30, 2013 (over-recovery)/under-recovery	(378,716)	50,333	429,049
17		, , ,		
18	Total	\$2,268,907	\$3,575,856	\$1,306,949

Two items account for the majority of the increase in the revenue requirement in the table above. The amount of Schedule 26 Expense reflected on Line 8 above and included in the original filing were based off of forecasts provided by MISO through April 2014. These forecasts were issued by MISO in September 2012. Actual Schedule 26 expenses have replaced the forecast amounts in the TCR through February 2014. Updated projections issued

by MISO in September 2013 are included for March and April 2014. Actual expenses and updated forecasts increased total Scheduled 26 expenses by approximately \$830k.

The other major contributing factor is the change in the forecasted tracker balance amount as of April 30, 2013. The tracker balance reflects the difference between the revenue requirements determined in the tracker, and the actual collections that have been received under rates currently in place. On line 16 in the table above, Otter Tail had estimated an over-recovery balance of (\$378,716) as of April 30, 2013, as reflected in the original filing. This anticipated over-recovery lowered the revenue requirement in the original filing. Actual sales and related revenue recovery were less than anticipated from February to April 2013. The tracker balance as of April 2013 reflected an under-recovery amount of \$50,333. The change in tracker balance accounts for a \$429,049 increase in the revenue requirement.

The exclusion of Internal Costs and implementation of the cap on the Bemidji project only impacted the March and April 2014 portions of the current revenue requirement. The impacts of these adjustments will be more fully evident in Otter Tail's upcoming TCR Rider update filing.

### **III.** Impact on Rates

The Order in this Docket did not contemplate an effective date for any potential rate change resulting from the impact of the Order. The recovery period for rates originally proposed in the Petition in this Docket would have ended April 30, 2014. As noted earlier, Otter Tail intends to file an update to the TCR before the end of April 2014, with a proposed recovery period in that filing of July 2014 to June 2015. Rather than implement updated rates at this time, Otter Tail proposes that the existing rates which are currently in effect, remain in effect until approval of the next Annual TCR Rider update. Proposed rates from the next TCR Rider update (To be filed by the end of April 2014) will reflect updated actual and forecast information up to and through the new proposed recovery period, along with the anticipated under-recovered tracker balance that will exist as of the beginning of the next recovery period.

### IV. Conclusion

Pursuant to Minnesota Stat. § 216.17, Subd. 3, we have electronically filed this document with the Commission, and copies have been served on the parties on the attached service list.

If you have any questions regarding this filing, please contact me at 218-739-8279 or stommerdahl@otpco.com.

Sincerely,

/s/ Stuart Tommerdahl
Stuart Tommerdahl
Manager, Regulatory Administration

jce Enclosures By electronic filing c: Service List

# Otter Tail Power Company Transmission Cost Recovery Rider Compliance Filing Attachments Docket No. E017/M-13-103

Attachment 1	Projection of Revenue (not included – no rate changes proposed)
Attachment 2	Summary of Revenue Requirements
Attachment 3	Class Allocation and Rate Design (not included – no rate changes proposed)
Attachment 4	Transmission Tracker Account
Attachment 4A	Reconciliation of Internal Costs and CAP Removal - Bemidji
Attachment 4B	Reconciliation of Internal Costs Removal - Fargo
Attachment 4C	Reconciliation of Internal Costs Removal - Brookings
Attachment 5	Fargo-Monticello Line Revenue Requirements Calculation
Attachment 6	Bemidji-Grand Rapids Line Revenue Requirements Calculation
Attachment 7	Cass Lake-Bemidji Line Revenue Requirements Calculation
Attachment 8	Brookings, SD-Hampton, MN Line Revenue Requirements Calculation
Attachment 9	Ramsey 230/115 kW Transformer Upgrade Revenue Requirements Calculation
Attachment 10	Wholesale Credit Calculation
Attachment 11	MISO Schedule 26 and Schedule 26A Expenses
Attachment 12	MISO Schedule 26, 37, and 38 Revenues
Attachment 13	MISO Schedule 26A Revenues

### **Summary of Revenue Requirements**

		Current
Line		May 1, 2013 -
No.	Revenue Requirements	April 30, 2014
1	CAPX 2020 Fargo	\$3,331,308
2	CAPX 2020 Bemidji	\$979,248
3	CAPX 2020 Cass Lake - Bemidji	\$436,815
4	CAPX 2020 Brookings	\$949,187
5	Ramsey 230/115 kW Transformer Upgrade	\$27,219
6	Sheyenne - Audubon 230 kV Line Upgrade	\$0
7		
8	Schedule 26 Expense	4,841,720
9	Schedule 26A Expense	469,103
10		
11	Schedule 26 Revenue	(6,322,518)
12	Schedule 37 & 38 Revenue	(181,080)
13	Schedule 26A Revenue	(1,005,478)
14		
15	Carrying Cost (ended March 1, 2014 per Order)	0
16	Tracker Balance on April 30, 2013 (over-recovery)/under-recovery	50,333
17		
18	Total	\$3,575,856

								2012						
Line	TRACKER SUMMARY	January	February	March	April	May	June	July	August	September	October	November	December	YE
No.	Requirements Compared to Billed:	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	Revenue Requirements													
1	CAPX 2020 Fargo	109,312	109,312	109,312	109,312	111,067	111,067	111,067	111,067	111,067	111,067	111,067	109,365	1,324,083
2	CAPX 2020 Bemidji	73,804	73,804	73,804	73,804	73,804	73,804	73,804	73,804	83,441	87,067	87,067	86,532	934,539
3	CAPX 2020 Cass Lake - Bemidji	30,222	30,222	30,222	30,429	30,429	30,429	30,429	30,429	34,045	34,045	34,045	34,045	378,991
4	CAPX 2020 Brookings	18,532	18,532	18,532	18,532	18,532	18,532	18,532	18,532	18,532	18,532	18,532	18,532	222,386
5	Ramsey 230/115 kW Transformer Upgrade	718	718	718	718	718	718	718	718	718	718	718	718	8,613
6	Total Revenue Reqirements	232,588	232,588	232,588	232,795	234,550	234,550	234,550	234,550	247,803	251,429	251,429	249,192	2,868,612
7														
8	MISO Expenses													
9	MISO Schedule 26 Expense	121,560	283,671	255,058	237,333	187,076	196,574	226,714	261,871	245,454	201,643	243,628	249,182	2,709,763
10	MISO Schedule 26A Expense	0	4,899	3,652	4,244	4,446	3,427	3,513	2,681	3,048	3,067	3,256	4,244	40,477
11	Total MISO Expenses	121,560	288,571	258,710	241,577	191,523	200,000	230,228	264,552	248,501	204,710	246,884	253,426	2,750,241
12														
13	MISO Revenues	(40= 0=0)	(222.422)	(000 000)	(0.1.0. = 0.0)	(0== =00)	(0.17.700)	(44= 004)	(10= 00 1)	(100.000)	(000 00=)	(004.000)	(0.4.4.000)	(4.000.040)
14	MISO Schedule 26 Revenue	(137,076)	(338,163)	(298,839)	(316,588)	(277,598)	(345,793)	(417,891)	(465,004)	(429,200)	(380,867)	(301,963)	(311,368)	(4,020,349)
15	MISO Schedule 37 & 38 Revenue	0	(9,358)	(9,358)	(9,358)	(9,358)	(9,358)	(9,946)	(9,946)	(9,931)	(9,924)	(9,924)	(9,924)	(106,385)
16	MISO Schedule 26A Revenue	0	(21,502)	(18,354)	(18,976)	(17,159)	(18,052)	(20,246)	(24,433)	(22,297)	(18,436)	(17,423)	(17,934)	(214,813)
17	Total MISO Revenues	(137,076)	(369,022)	(326,551)	(344,922)	(304,115)	(373,203)	(448,083)	(499,383)	(461,428)	(409,228)	(329,311)	(339,226)	(4,341,547)
18 19	Net Revenue Requirement	217,072	152,136	164,747	129,450	121,958	61,348	16,695	(280)	34,876	46,911	169,002	163,391	1,277,305
	Net Revenue Requirement	217,072	152,150	104,747	129,450	121,936	01,340	10,095	(200)	34,070	40,911	169,002	103,391	1,277,305
20	Dillad (forecast IAA/Is word) footon)	00.005	00.000	00.040	4.40.000	440.044	450,000	400 570	474.000	400,000	450 504	407.400	470.004	4 740 000
21 22	Billed (forecast kWh x adj factor)	89,865	90,996	83,842	149,683	142,911	153,032	169,572	174,699	166,808	156,594	167,198	173,024	1,718,223
23	Monthly Revenue Difference	127,208	61,140	80,905	(20,233)	(20,953)	(91,684)	(152,878)	(174,979)	(131,932)	(109,684)	1,804	(9,632)	(440,918)
24	Carrying Charge	(180)	732	1,176	1,765	1,632	1,493	(152,878) 846	(245)	(131,932)	(2,459)	(3,264)	(3,275)	(3,281)
25	Life-to-Date Revenue Requirement (Cumulative Difference)	101,965	163,837	245,918	227,449	208,129	117,938	(34,093)	(209,317)	(342,751)	(454,894)	(456,354)	(469,261)	(3,201)
26	Life-to-bate Nevertue Nequilement (Outhtrative biliefence)	101,303	100,007	243,310	221,445	200,123	117,330	(54,033)	(203,317)	(342,731)	(434,034)	(430,334)	(403,201)	
27	Carrying Charge Calculation	732	1,176	1,765	1,632	1,493	846	(245)	(1,502)	(2,459)	(3,264)	(3,275)	(3,367)	
28	Cumulative Carrying Charge	49,461	50,637	52,402	54,034	55,527	56,374	56,129	54,627	52,167	48,903	45,629	42,261	
29	Carrying cost	8.61%	8.61%	8.61%	8.61%	8.61%	8.61%	8.61%	8.61%	8.61%	8.61%	8.61%	8.61%	
30		3.3170	3.3.70	3.3.70	3.3.70	0.0.70	3.3.70	3.3.70	2.2170	3.3.70	0.0170	3.3170	3.3170	
31														
32	Forecasted Sales (MWh)													
	, , , , , , , , , , , , , , , , , , , ,													
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### Approved March 26, 2012; Rate Effective April 1, 2012

Rate Effective April 1, 2012										
SUMMARY	<u>Jan 2011 -</u> <u>Dec 2012</u>									
Revenue requirements Carrying Charge True-up	\$3,249,861 52,650 17,314									
Total requirements Revenue Collected in 2011	\$3,319,825 813,264									
Total Collection Needed	\$2,506,562									
Nov 2011-Dec 2012 projected sales in mWh Average Rate	2,514,814 \$0.00100									

			2013	3	
Line	TRACKER SUMMARY	January	February	March	April
No.	Requirements Compared to Billed:	Actual	Actual	Actual	Actual
	Revenue Requirements				
1	CAPX 2020 Fargo	215,539	215,539	215,539	215,539
2	CAPX 2020 Bemidji	87,155	87,155	87,155	87,155
3	CAPX 2020 Cass Lake - Bemidji	38,154	38,154	39,382	39,404
4	CAPX 2020 Brookings	63,630	63,630	63,630	63,630
5	Ramsey 230/115 kW Transformer Upgrade	2,469	2,469	2,469	2,469
6	Total Revenue Reqirements	406,948	406,948	408,177	408,199
7	MISO Expenses				
8 9	MISO Schedule 26 Expense	287,615	449,620	411,597	404,567
10	MISO Schedule 26 Expense	5,413	28,417	25,409	17,907
11	Total MISO Expenses	293,028	478,037	437,006	422,474
12	Total IIIIOO Expolicoo	200,020	110,001	.07,000	,
	MISO Revenues				
14	MISO Schedule 26 Revenue	(330,653)	(496,545)	(433,718)	(455,534)
15	MISO Schedule 37 & 38 Revenue	(9,924)	(14,062)	(14,062)	(14,062)
16	MISO Schedule 26A Revenue	(19,066)	(73,660)	(67,338)	(67,579)
17	Total MISO Revenues	(359,644)	(584,267)	(515,118)	(537,174)
18					
	Net Revenue Requirement	340,333	300,718	330,064	293,499
20					
21	Billed (forecast kWh x adj factor)	193,495	195,755	175,667	172,291
22					
	Monthly Revenue Difference	146,838	104,963	154,397	121,208
	Carrying Charge	(3,367)	(2,338)	(1,601)	(505)
	Life-to-Date Revenue Requirement (Cumulative Difference)	(325,791)	(223,166)	(70,370)	50,333
26		(0.000)	(4.004)	(505)	201
	Carrying Charge Calculation	(2,338)	(1,601)	(505)	361
	Cumulative Carrying Charge	39,924	38,322	37,817	38,178
29	Carrying cost	8.61%	8.61%	8.61%	8.61%
30 31					
	Forecasted Sales (MWh)				
32	Torecasted Jaies (MINNIT)				
<u> </u>					

					20	13						2014			
Line	TRACKER SUMMARY	May	June	July	August	September	October	November	December	YE	January	February	March	April	Period
No.	Requirements Compared to Billed:	Actual	Actual	Actual	Projected	Projected .	Ending								
	Revenue Requirements												•	-	
1	CAPX 2020 Fargo	215,539	215,539	215,539	215,539	215,539	215,539	215,060	238,667	2,609,121	413,928	414,981	379,145	376,291	3,331,308
2	CAPX 2020 Bemidji	87,155	87,155	87,155	87,155	87,155	87,155	87,155	112,237	1,070,946	77,420	78,022	55,281	46,200	979,248
3	CAPX 2020 Cass Lake - Bemidji	39,404	39,404	39,404	39,391	39,360	39,360	39,360	39,360	470,135	30,770	30,770	30,770	29,463	436,815
4	CAPX 2020 Brookings	63,630	63,630	63,630	63,630	63,630	63,630	63,630	63,630	763,565	110,000	110,000	110,000	110,143	949,187
5	Ramsey 230/115 kW Transformer Upgrade	2,469	2,469	2,240	2,167	2,167	2,167	2,167	2,167	27,892	2,301	2,301	2,301	2,301	27,219
6	Total Revenue Reqirements	408,199	408,199	407,969	407,884	407,852	407,852	407,372	456,062	4,941,659	634,419	636,074	577,498	564,397	5,723,777
7															
8	MISO Expenses														
9	MISO Schedule 26 Expense	339,575	301,556	358,709	374,604	383,499	361,674	355,287	382,322	4,410,626	453,445	568,705	481,172	481,172	4,841,720
10	MISO Schedule 26A Expense	18,071	21,860	27,584	33,062	29,469	24,482	32,220	34,679	298,572	39,096	92,364	61,976	54,240	469,103
11	Total MISO Expenses	357,645	323,415	386,293	407,666	412,969	386,156	387,507	417,001	4,709,198	492,541	661,070	543,148	535,411	5,310,823
12															
	MISO Revenues														
14	MISO Schedule 26 Revenue	(416,210)	(483,506)	(546,414)	(643,846)	(623,513)	(591,919)	(458,036)	(449,013)	(5,928,906)	(504,891)	(545,991)	(472,919)	(586,261)	(6,322,518)
15	MISO Schedule 37 & 38 Revenue	(14,062)	(14,062)	(14,500)	(14,501)	(14,501)	(14,501)	(14,501)	(14,500)	(167,237)	(14,500)	(14,849)	(16,344)	(20,261)	(181,080)
16	MISO Schedule 26A Revenue	(61,640)	(69,606)	(76,567)	(90,635)	(78,761)	(67,233)	(65,372)	(65,963)	(803,420)	(71,394)	(124,370)	(111,680)	(122,258)	(1,005,478)
	Total MISO Revenues	(491,912)	(567,174)	(637,481)	(748,982)	(716,774)	(673,653)	(537,908)	(529,476)	(6,899,563)	(590,785)	(685,210)	(600,943)	(728,779)	(7,509,076)
18															
19	Net Revenue Requirement	273,932	164,440	156,781	66,567	104,047	120,356	256,971	343,587	2,751,295	536,175	611,934	519,703	371,030	3,525,523
20															
21	Billed (forecast kWh x adj factor)	157,284	150,468	166,468	165,594	170,215	154,966	173,889	192,450	2,068,544	212,065	203,811	190,907	181,149	2,119,267
22															
	Monthly Revenue Difference	116,648	13,972	(9,687)	(99,027)	(66,168)	(34,610)	83,082	151,137	682,751	324,110	408,123	328,796	189,881	1,406,256
24	Carrying Charge	361	1,201	1,310	1,250	548	77	(171)	424	(2,812)	1,512	3,848	0	0	0
25	Life-to-Date Revenue Requirement (Cumulative Difference)	167,342	182,515	174,137	76,360	10,739	(23,794)	59,117	210,678	679,940	536,300	948,272	1,277,068	1,466,949	1,406,256
26															
27	Carrying Charge Calculation	1,201	1,310	1,250	548	77	(171)	424	1,512		3,848	0	0	0	
28	Cumulative Carrying Charge	39,379	40,689	41,938	42,486	42,563	42,393	42,817	44,329		48,177	48,177	0	0	
29	Carrying cost	8.61%	8.61%	8.61%	8.61%	8.61%	8.61%	8.61%	8.61%		8.61%	0.00%	0.00%	0.00%	
30															
31															
32	Forecasted Sales (MWh)									0			191,535	181,746	373,281

SUMMARY	May 2013 - April 2014
Revenue requirements	\$3,525,523
Carrying Charge	0
2012-2013 True-up	50,333
Total requirements	\$3,575,856
May 2013 - February 2014 Actual Sales	1,747,211
March 2014 -April 2014 projected sales in mWh	373,281
Average Rate	\$0.00169

# CAPX2020 Bemidji Project (Bemidji-Grand Rapids & Cass Lake-Bemidji Projects) Reconcilation of Internal Cost Removal and CAP at CON Compliance with Ordering Paragraph 3 & 4 (System Basis) Docket No. E017/M-13-103

	Docket No. 2017/m 10 100		A		В		С
		Reference/Source		Feb-14		Mar-14	
1	Bemidji-Grand Rapids - Plant-in-Service/CWIP	(Attachment 6, Line 1+Line 4)	\$	16,295,093	\$	7,424,624	
2	Cass Lake-Bemidji - Plant-in-Service	(Attachment 7 Line 1)	\$	7,039,948	\$	5,366,052	
3	Total Bemidji Project - OTP	Line 1 + Line 2	\$	23,335,041	\$	12,790,676	
4							
5	Bemidji CAP at CON	Order Point 3	\$	74,000,000			
6	OTP Investment %			20%			
7	Bemidji CAP - OTP	Line 5 X Line 6	\$	14,800,000			
8	CAP as % of Total OTP Cost	Line 7 / Line 3		63.424%			
9							
10				Attachment 6		Attachment 7	
11			Bemi	dji-Grand Rapids	C	ass Lake-Bemidji	Total
12	OTP Total Cost (Plant in Service + CWIP)	February 2014 Balance	\$	16,295,093	\$	7,039,948	\$ 23,335,040
13	Less: Internal Costs Removed 36.576%	Line 24 Below	\$	(546,515)	\$	(612,245)	\$ (1,158,761)
14	Less: Additional Costs Removed to reach CAP		\$	(7,376,280)			\$ (7,376,280)
15	Total (CAP)	Line 12 - Line 13 - Line 14	\$ \$ \$	8,372,297	\$	6,427,702	\$ 14,800,000
16	Less: Internal Costs Removed 63.424%	Line 25 Below	\$	(947,673)		(1,061,651)	(2,009,324)
17	Total	March 2014 Balance	\$	7,424,624	\$	5,366,052	\$ 12,790,676
18							
19							
20							
21				Bemidji		Cass Lake	Total
22	Total Internal Costs on Bemidji Project (Bemidji & Cass	Lake)	\$	1,494,189	\$	1,673,896	\$ 3,168,085
23							
24	Internal Costs removed as part of reduction to CAP	36.576%	\$	546,515	\$	612,245	\$ 1,158,761
25	Internal Costs removed below CAP	63.424%	\$	947,673	\$	, ,	\$ 2,009,324
26	Total Internal Costs Removed (System Basis)		\$	1,494,189	\$	1,673,896	\$ 3,168,085
27							
28	MN Share (D2 Factor)	47.89%	\$	715,567	\$	801,629	\$ 1,517,196
29							

CAPX2020 Fargo Project
Reconcilation of Internal Cost Removal
Compliance with Ordering Paragraph 4
(System Basis)
Docket No. E017/M-13-103

	Docket 140. E017/W-13-103		A B			С	
				Plant Bala	ance		
		Reference/Source		Feb-14	arioc	Mar-14	Difference
1 2	Fargo - Plant-in-Service/CWIP	(Attachment 5, Line 1 + Line 4)	\$	60,488,595	\$	62,388,537	\$ 1,899,942
3	Total Fargo Project - OTP	Line 1	\$	60,488,595	\$	62,388,537	\$ 1,899,942
4	• ,						
5			Α	ttachment 5			
			Fe	bruary '14 to			
6			Ma	rch '14 Impact	_		
7	OTP Total Cost (Plant in Service + CWIP)	Column A Line 5 Above	\$	60,488,595			
8	Less: Internal Costs Removed	Line 24 Below	\$	(639,887)			
9	Plus: Additional CWIP	Line 26 Below	\$	2,539,829	_		
10	Total	Line 7 + Line 8 + Line 9	\$	62,388,537			
11					_		
12	Total	March 2014 Balance	\$	62,388,537	_s/b e	equal to B:3	-
13							
14							
15							
16				Total	_		
17	Total Internal Costs on Fargo Projects	(Internal Worksheet)	\$	(639,887)			
18							
19	Additional Project CWIP in March 2014	(Internal Worksheet)	\$	2,539,829			
20	N . ()		_	1 222 2 12	- ,.	1. 00	
21	Net of Internal Costs Removed and additional CWIP	Line 17 + Line 19	\$	1,899,942	s/b e	equal to C:3	
22							

CAPX2020 Brookings Project Reconcilation of Internal Cost Removal Compliance with Ordering Paragraph 4 (System Basis) Docket No. E017/M-13-103

	200.001.101.2011/ 10 100		A B		С			
			-	Plant Bala	anca 8			
		Reference/Source		Feb-14	arice o	Mar-14		Difference
1 2	Brookings - Plant-in-Service/CWIP	(Attachment 8, Line 1+Line 4)	\$	18,996,187	\$	19,622,908	\$ \$	626,721
3	Total Brookings Project - OTP	Line 1	\$	18,996,187	\$	19,622,908	\$	626,721
4								
5			Α	ttachment 8				
			Fe	bruary '14 to				
6			Ma	rch '14 Impact	_			
7	OTP Total Cost (Plant in Service + CWIP)	February 2014 Balance	\$	18,996,187				
8	Less: Internal Costs Removed	Line 24 Below	\$	(187,647)				
9	Plus: Additional CWIP	Line 26 Below	\$	814,368	_			
10	Total	Line 7 + Line 8 + Line 9	\$	19,622,908				
11			\$	-	_			
12	Total	March 2014 Balance	\$	19,622,908	s/b ed	qual to B:3		-
13			<u> </u>		_			
14								
15								
16				Total				
17 18	Total Internal Costs on Brookings Projects	(Internal Worksheet)	\$	(187,647)	_			
19 20	Additional Project CWIP in March 2014	(Internal Worksheet)	\$	814,368				
21	Net of Internal Costs Removed and additional CWIP	Line 17 + Line 19	\$	626,721	s/b ed	qual to C:3		

		2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012
Line		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
No.		January	February	March	April	May	June	July	August	September	October	November	December	Total
	RATE BASE				•					•				
1	Plant Balance	8,706,421	8,706,421	8,706,421	10,709,331	10,709,331	10,709,331	10,709,331	10,709,331	10,709,331	10,709,331	10,223,472	10,384,498	10,384,498
2	Accumulated Depreciation	(15,937)	(31,874)	(47,811)	(63,747)	(83,350)	(102,954)	(122,557)	(142,160)	(161,763)	(181,366)	(200,969)	(217,017)	(217,017)
3	Net Plant in Service	8,690,484	8,674,548	8,658,611	10,645,584	10,625,981	10,606,377	10,586,774	10,567,171	10,547,568	10,527,965	10,022,503	10,167,481	10,167,481
4	CWIP	8,192,144	8,695,325	9,700,853	8,165,395	9,256,755	10,786,674	12,909,196	14,433,151	15,187,541	15,923,724	18,281,832	19,280,860	19,280,860
5	Accumulated Deferred Income Taxes Federal & Sta	(2,948,937)	(2,978,611)	(3,008,284)	(3,037,958)	(3,066,115)	(3,094,272)	(3,122,429)	(3,150,586)	(3,178,743)	(3,206,900)	(3,235,057)	(3,264,685)	(3,264,685)
6	Ending rate base	13,933,691	14,391,262	15,351,179	15,773,021	16,816,621	18,298,779	20,373,541	21,849,736	22,556,366	23,244,789	25,069,278	26,183,656	26,183,656
7														
8	Average rate base	1,583,265	1,583,265	1,583,265	1,583,265	1,583,265	1,583,265	1,583,265	1,583,265	1,583,265	1,583,265	1,583,265	1,583,265	18,999,184
9														
10	Return on Rate Base	136,333	136,333	136,333	136,333	136,333	136,333	136,333	136,333	136,333	136,333	136,333	136,333	1,635,992
11														
12	Available for return (equity portion of rate base)	87,946	87,946	87,946	87,946	87,946	87,946	87,946	87,946	87,946	87,946	87,946	87,946	1,055,353
13														
14	EXPENSES													
15	O&M and Depreciation													
16	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax	13,930	13,930	13,930	13,930	13,930	13,930	13,930	13,930	13,930	13,930	13,930	13,930	167,163
18	Book Depreciation	15,937	15,937	15,937	15,937	19,603	19,603	19,603	19,603	19,603	19,603	19,603	16,048	217,017
19	Total O&M and Depreciation Expense	29,867	29,867	29,867	29,867	33,533	33,533	33,533	33,533	33,533	33,533	33,533	29,979	384,181
20														
21	Income before Taxes	07.040	07.040	07.040	07.040	07.040	07.040	07.040	07.040	07.040	07.040	07.040	07.040	4 055 050
22	Available for return (from above)	87,946	87,946	87,946	87,946	87,946	87,946	87,946	87,946	87,946	87,946	87,946	87,946	1,055,353
23	Taxable Income (grossed up)	150,002	150,002	150,002	150,002	150,002	150,002	150,002	150,002	150,002	150,002	150,002	150,002	1,800,022
24	Income Tours													
25	Income Taxes	62.056	62.056	62.056	62.056	62.056	62.056	62.056	62.056	62.056	60.056	60.056	60.056	744 660
26	Current and Def Income Taxes	62,056	62,056 62,056	62,056	62,056 62,056	62,056	62,056 62,056	62,056	62,056	62,056	62,056	62,056 62,056	62,056	744,669 744,669
27 28	Total Income Tax Expense	62,056	62,056	62,056	62,056	62,056	62,036	62,056	62,056	62,056	62,056	62,056	62,056	744,009
29														
30	REVENUE REQUIRMENTS													
31	Expenses Expenses	91,923	91,923	91,923	91,923	95,589	95,589	95,589	95,589	95,589	95,589	95,589	92,034	1,128,850
32	Return on rate base	136,333	136,333	136,333	136,333	136,333	136,333	136,333	136,333	136,333	136,333	136,333	136,333	1,635,992
33	Subtotal revenue requirements	228,256	228,256	228,256	228,256	231,922	231,922	231,922	231,922	231,922	231,922	231,922	228,367	2,764,842
34	Adjustments	220,230	220,230	220,230	220,230	201,322	201,322	201,322	201,322	231,322	231,322	231,322	220,307	2,704,042
35	Wholesale Revenue Credit	0	0	0	0	0	0	0	0	0	0	Ω	۱	ا ۱
36	Total revenue requirements	228,256	228,256	228,256	228,256	231,922	231,922	231,922	231,922	231,922	231,922	231,922	228,367	2,764,842
37	Total 10 volido Toquilolliolito	220,200	220,200	220,200	220,200	201,022	201,022	201,022	201,022	201,022	201,022	201,022	220,307	2,704,042
	Minnesota share - D2 factor	109,312	109,312	109,312	109,312	111,067	111,067	111,067	111,067	111,067	111,067	111,067	109,365	1,324,083
30	TAIL TOO DE TOO	100,012	100,012	100,012	100,012	111,007	111,007	111,001	111,007	111,001	111,007	111,007	109,505	1,024,003

													I	1
Line														
No.														
	SUPPORTING INFORMATION / DATA													
1														
2		MN Cap Structure w	ith allowed ROE	per order.										
3		Capital Structure		Ratio	Cost	WA Cost				Pre	operty tax			
4		Debt		48.28%	6.33%	3.06%				20	12 composite rate		1.92%	
5		Preferred equity		0.00%	0.00%	0.00%								
6		Common equity		51.72%	10.74%	5.55%								
7		Total		100.00%		8.61% C	verall Return							
8														
9				Book	Tax									
10		Project life (years)		50	15-year MACRS									
11														
12		_				State Portion								
13			tory Tax Rate	41.37%	31.57%	9.80%								
14			version factor	1.70561										
15		Wholesale Re		0.00%										
16		MN sha	re - D2 factor	47.890%										
17	Deferred Toy													
	Deferred Tax	45.007	45.007	45.007	45.007	40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.040	047.047
	Book depreciation	15,937	15,937	15,937	15,937	19,603	19,603	19,603	19,603	19,603	19,603	19,603	16,048	217,017
	Tax depreciation-Federal	73,416	73,416 133,566	73,416 133,566	73,416 133,566	73,416 133,566	73,416	73,416	73,416	73,416 133,566	73,416	73,416 133,566	73,416	880,990
21	Tax depreciation-MN Federal deferred income taxes	133,566					133,566	133,566	133,566	<u> </u>	133,566		133,566	1,602,787 (209,616)
	State deferred income taxes	(18,146)	(18,146)	(18,146)	(18,146)	(16,989) (11,168)	(16,989) (11,168)	(16,989) (11,168)	(16,989) (11,168)	(16,989) (11,168)	(16,989) (11,168)	(16,989)	(18,111)	
23	State deferred income taxes	(11,528)	(11,528)	(11,528)	(11,528)	(11,168)	(11,168)	(11,168)	(11,168)	(11,168)	(11,168)	(11,168)	(11,517)	(135,805)

		2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013
Line		Actual												
No.		January	February	March	April	May	June	July	August	September	October	November	December	Total
	RATE BASE									•				
1	Plant Balance	10,384,498	10,384,498	10,384,498	10,384,498	10,384,498	10,384,498	10,384,498	10,384,498	10,384,498	10,227,064	10,227,064	10,227,064	10,227,064
2	Accumulated Depreciation	(233,954)	(250,890)	(267,826)	(284,762)	(301,698)	(318,635)	(335,571)	(352,507)	(369,443)	(386,379)	(402,313)	(418,247)	(418,247)
3	Net Plant in Service	10,150,544	10,133,608	10,116,672	10,099,736	10,082,800	10,065,864	10,048,927	10,031,991	10,015,055	9,840,685	9,824,751	9,808,817	9,808,817
4	CWIP	21,474,335	22,589,967	23,357,654	24,825,664	26,688,832	28,075,176	29,932,949	32,946,479	36,269,579	38,934,218	43,054,617	46,509,029	46,509,029
5	Accumulated Deferred Income Taxes Federal & Sta	(3,270,564)	(3,276,443)	(3,282,322)	(3,288,201)	(3,294,080)	(3,299,959)	(3,305,838)	(3,311,717)	(3,317,596)	(3,323,475)	(3,329,768)	(3,336,062)	(3,336,062)
6	Ending rate base	28,354,316	29,447,133	30,192,005	31,637,199	33,477,552	34,841,080	36,676,039	39,666,754	42,967,038	45,451,428	49,549,599	52,981,784	52,981,784
7														
8	Average rate base	3,086,061	3,086,061	3,086,061	3,086,061	3,086,061	3,086,061	3,086,061	3,086,061	3,086,061	3,086,061	3,086,061	3,086,061	37,032,737
9														
10	Return on Rate Base	265,736	265,736	265,736	265,736	265,736	265,736	265,736	265,736	265,736	265,736	265,736	265,736	3,188,834
11														
12	Available for return (equity portion of rate base)	171,422	171,422	171,422	171,422	171,422	171,422	171,422	171,422	171,422	171,422	171,422	171,422	2,057,068
13														
14	EXPENSES													
15	O&M and Depreciation													
16	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	49,296	49,296
17	Property Tax	46,442	46,442	46,442	46,442	46,442	46,442	46,442	46,442	46,442	46,442	46,442	46,442	557,304
18	Book Depreciation	16,936	16,936	16,936	16,936	16,936	16,936	16,936	16,936	16,936	16,936	15,934	15,934	201,230
19	Total O&M and Depreciation Expense	63,378	63,378	63,378	63,378	63,378	63,378	63,378	63,378	63,378	63,378	62,376	111,672	807,830
20														
21	Income before Taxes													
22	Available for return (from above)	171,422	171,422	171,422	171,422	171,422	171,422	171,422	171,422	171,422	171,422	171,422	171,422	2,057,068
23	Taxable Income (grossed up)	292,380	292,380	292,380	292,380	292,380	292,380	292,380	292,380	292,380	292,380	292,380	292,380	3,508,558
24														
25	Income Taxes													
26	Current and Def Income Taxes	120,958	120,958	120,958	120,958	120,958	120,958	120,958	120,958	120,958	120,958	120,958	120,958	1,451,491
27	Total Income Tax Expense	120,958	120,958	120,958	120,958	120,958	120,958	120,958	120,958	120,958	120,958	120,958	120,958	1,451,491
28														
29														
30	REVENUE REQUIRMENTS													
31	Expenses	184,336	184,336	184,336	184,336	184,336	184,336	184,336	184,336	184,336	184,336	183,334	232,630	2,259,320
32	Return on rate base	265,736	265,736	265,736	265,736	265,736	265,736	265,736	265,736	265,736	265,736	265,736	265,736	3,188,834
	Subtotal revenue requirements	450,072	450,072	450,072	450,072	450,072	450,072	450,072	450,072	450,072	450,072	449,070	498,366	5,448,154
34	Adjustments	-	_	-	-	_	_	_	-	_	-	-	_	
35	Wholesale Revenue Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total revenue requirements	450,072	450,072	450,072	450,072	450,072	450,072	450,072	450,072	450,072	450,072	449,070	498,366	5,448,154
37		0	0.4 = ====	0.4 = ====	04	0.1 = ====	0.4 =	0.4 =	04= ====	0.4= ====	0/	0000		0.000.101
38	Minnesota share - D2 factor	215,539	215,539	215,539	215,539	215,539	215,539	215,539	215,539	215,539	215,539	215,060	238,667	2,609,121

Line														
No.														
	SUPPORTING INFORMATION / DATA													
1														
2		MN Cap Structure w	ith allowed ROE	per order.										
3		Capital Structure		Ratio	Cost	WA Cost				Pr	operty tax			
4		Debt		48.28%	6.33%	3.06%				20	13 composite rate		1.88%	
5		Preferred equity		0.00%	0.00%	0.00%								
6		Common equity		51.72%	10.74%	5.55%								
7		Total		100.00%		8.61%	verall Return							
8														
9				Book	Tax									
10		Project life (years)		50	15-year MACRS									
11														
12		0	5.	44.070/		State Portion								
13			tory Tax Rate	41.37%	31.57%	9.80%								
14			version factor	1.70561										
15		Wholesale Re		0.00%										
16 17		IVIN Sha	re - D2 factor	47.890%										
18	Deferred Tax													
	Book depreciation	16,936	16,936	16,936	16,936	16,936	16,936	16,936	16,936	16,936	16,936	15,934	15,934	201,230
	Tax depreciation-Federal	(245)	(245)	(245)	(245)	(245)	(245)	(245)	(245)	(245)	(245)	(245)	(245)	(2,944)
	Tax depreciation-NN	132,275	132,275	132,275	132,275	132,275	132,275	132,275	132,275	132,275	132,275	132,275	132,275	1,587,303
22	Federal deferred income taxes	5,424	5,424	5,424	5,424	5,424	5,424	5,424	5,424	5,424	5,424	5,108	5,108	64,458
	State deferred income taxes	(11,303)	(11,303)	(11,303)	(11,303)	(11,303)	(11,303)	(11,303)	(11,303)	(11,303)	(11,303)	(11,401)	(11,401)	(135,835)
	33.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	( , )	(11,101)	(100,000)

		2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014
Line		Actual	Actual	Projected	Projected	Projected	Projected	Projected						
No.		January	February	March	April	May	June	July	August	September	October	November	December	Total
	RATE BASE				·					•				
1	Plant Balance	10,227,064	10,227,064	9,918,838	9,994,854	34,765,132	35,325,328	35,971,833	36,024,954	36,057,751	36,180,552	36,231,736	39,071,952	39,071,952
2	Accumulated Depreciation	(431,321)	(446,593)	(461,866)	(476,678)	(491,604)	(548,379)	(606,096)	(664,904)	(723,803)	(782,757)	(841,919)	(901,167)	(901,167)
3	Net Plant in Service	9,795,743	9,780,471	9,456,972	9,518,176	34,273,529	34,776,949	35,365,738	35,360,050	35,333,948	35,397,795	35,389,818	38,170,785	38,170,785
4	CWIP	49,330,787	50,261,531	52,469,700	54,226,432	32,471,146	34,316,491	36,327,362	39,948,748	41,154,730	42,545,969	43,555,964	41,821,347	41,821,347
5	Accumulated Deferred Income Taxes Federal & Sta	\	(3,453,276)	(3,511,429)	(3,569,771)	(3,628,067)	(3,669,050)	(3,709,643)	(3,749,784)	(3,789,888)	(3,829,970)	(3,869,965)	(3,909,925)	(3,909,925)
6	Ending rate base	55,731,406	56,588,726	58,415,243	60,174,836	63,116,607	65,424,390	67,983,457	71,559,014	72,698,790	74,113,794	75,075,817	76,082,208	76,082,208
7														
8	Average rate base	5,448,372	5,448,372	5,448,372	5,448,372	5,448,372	5,448,372	5,448,372	5,448,372	5,448,372	5,448,372	5,448,372	5,448,372	65,380,467
9														
10	Return on Rate Base	469,151	469,151	469,151	469,151	469,151	469,151	469,151	469,151	469,151	469,151	469,151	469,151	5,629,815
11														
12	Available for return (equity portion of rate base)	302,642	302,642	302,642	302,642	302,642	302,642	302,642	302,642	302,642	302,642	302,642	302,642	3,631,707
13														
14	EXPENSES													
15	O&M and Depreciation													
16	Operating Costs	80,329	80,329	5,500	0	0	0	0	0	0	0	0	0	166,158
17	Property Tax	88,229	88,229	88,229	88,229	88,229	88,229	88,229	88,229	88,229	88,229	88,229	88,229	1,058,743
18	Book Depreciation	13,074	15,272	15,272	14,812	14,926	56,776	57,716	58,809	58,899	58,954	59,162	59,248	482,919
19	Total O&M and Depreciation Expense	181,631	183,830	109,001	103,041	103,154	145,004	145,945	147,037	147,127	147,183	147,390	147,477	1,707,820
20														
21	Income before Taxes													
22	Available for return (from above)	302,642	302,642	302,642	302,642	302,642	302,642	302,642	302,642	302,642	302,642	302,642	302,642	3,631,707
23	Taxable Income (grossed up)	516,190	516,190	516,190	516,190	516,190	516,190	516,190	516,190	516,190	516,190	516,190	516,190	6,194,281
24	I													
25	Income Taxes	040.540	040.540	040 540	040.540	040.540	040.540	040.540	040.540	040.540	040.540	040 540	040.540	0.500.574
26	Current and Def Income Taxes	213,548	213,548	213,548	213,548	213,548	213,548	213,548	213,548	213,548	213,548	213,548	213,548	2,562,574
27	Total Income Tax Expense	213,548	213,548	213,548	213,548	213,548	213,548	213,548	213,548	213,548	213,548	213,548	213,548	2,562,574
28 29														
30	REVENUE REQUIRMENTS													
31		205 170	207 279	222 540	216 590	216 702	250 552	250 402	260 595	260.675	360,730	260 029	264 024	4 270 204
32	Expenses Return on rate base	395,179 469,151	397,378 469,151	322,549 469,151	316,589 469,151	316,702 469,151	358,552 469,151	359,493 469,151	360,585 469,151	360,675 469,151	469,151	360,938 469,151	361,024 469,151	4,270,394 5,629,815
	Subtotal revenue requirements	864,330	866,529	791,700	785,740	785,853	827,703	828,644	829,737	829,826	829,882	830,089	830,176	9,900,209
34	Adjustments	004,330	000,529	131,100	700,740	100,003	021,103	020,044	029,131	029,020	029,002	030,009	030,170	3,300,203
35	Wholesale Revenue Credit	0	0	0	0	0	0	0	0	0	0	0	ا ۱	0
	Total revenue requirements	864,330	866,529	791,700	785,740	785,853	827,703	828,644	829,737	829,826	829,882	830,089	830,176	9,900,209
37	Total Tovellue requirements	004,000	000,023	131,100	700,740	700,000	021,103	020,044	023,131	023,020	023,002	030,009	030,170	3,300,203
	Minnesota share - D2 factor	413,928	414,981	379,145	376,291	376,345	396,387	396,838	397,361	397,404	397,430	397,530	397,571	4,741,210
36	IVIII II GSOLA SITATE - DZ TAGLUI	413,320	714,301	373,140	370,231	370,343	390,307	J30,030	391,301	331,404	337,430	391,330	381,311	4,741,210

Line No.														
NO.	SUPPORTING INFORMATION / DATA													
1	SOLI OKTING INI OKWATION / BATA													
2		MN Cap Structure w	rith allowed ROE	per order.										
3		Capital Structure		Ratio	Cost	WA Cost				Pr	operty tax			
4		Debt		48.28%	6.33%	3.06%					14 composite rate		1.88%	
5		Preferred equity		0.00%	0.00%	0.00%					•	_		
6		Common equity		51.72%	10.74%	5.55%								
7		Total		100.00%		8.61% C	verall Return							
8														
9				Book	Tax									
10		Project life (years)		50	15-year MACRS									
11														
12						State Portion								
13			tory Tax Rate	41.37%	31.57%	9.80%								
14			version factor	1.70561										
15		Wholesale Re	re - D2 factor	0.00%										
16 17		IVIIN STIA	re - DZ lactor	47.890%										
	Deferred Tax													
19	Book depreciation	13,074	15,272	15,272	14,812	14,926	56,776	57,716	58,809	58,899	58,954	59,162	59,248	482,919
20	Tax depreciation-Federal	125,542	125,542	125,542	125,542	125,542	125,542	125,542	125,542	125,542	125,542	125,542	125,542	1,506,504
21		253,438	253,438	253,438	253,438	253,438	253,438	253,438	253,438	253,438	253,438	253,438	253,438	3,041,256
22	Federal deferred income taxes	(35,506)	(34,812)	(34,812)	(34,957)	(34,922)	(21,710)	(21,413)	(21,068)	(21,039)	(21,022)	(20,956)	(20,929)	(323,146)
23	State deferred income taxes	(23,556)	(23,340)	(23,340)	(23,385)	(23,374)	(19,273)	(19,181)	(19,074)	(19,065)	(19,059)	(19,039)	(19,031)	(250,717)
		, , ,	,	, , ,	, , ,	, , ,	, , ,	, .	,	, . ,	, . ,	, . ,	, , ,	, , ,

Line	Year>>	2012 Actual	2012 Actual	2012 Actual	2012 Actual	2012 Actual	2012 Actual							
No.		January	February	March	April	May	June	July	August	September	October	November	December	Total
	RATE BASE													
	Plant Balance													
	Transmission Plant - Land and Land Rights (350)	0	0	0	0	0	0	0	419,574	577,428	577,428	554,136	565,699	565,699
	Transmission Plant - Poles & Fixtures (355)	0	0	0	0	0	0	0	9,394,542	12,928,996	12,928,996	12,407,480	12,666,382	12,666,382
	Transmission Plant - Overhead Conductors & Devices (356)	0	0	0	0	0	0	0	1,657,860	2,281,588	2,281,588	2,189,555	2,235,244	2,235,244
1	Plant Balance	0	0	0	0	0	0	0	11,471,976	15,788,011.89	15,788,012	15,151,172	15,467,325	15,467,325
2	Accumulated Depreciation	0	0	0	0	0	0	0	0	(20,124)	(47,818)	(75,513)	(102,090)	(102,090)
3	Net Plant in Service	0	0	0	0	0	0	0	11,471,976	15,767,888	15,740,194	15,075,659	15,365,235	15,365,235
	CWIP Calculation:													
	Beginning Balance	9,307,812	10,154,081	12,247,027	13,037,544	13,929,841	14,693,527	14,976,441	15,103,940	4,243,048	(561)	368,713	(0)	
	Additiontial CWIP	846,269	2,092,947	790,517	892,296	763,686	282,914	127,500	611,084	72,426	369,274	(1,005,553)	470,243	6,313,603
	Remove Internal Costs & Cap at CON											, , , , ,	·	, ,
	Closings from CWIP								(11,471,976)	(4,316,036)		636,840	(316,153)	
	AFUDC								( , , , , , , , , , , , , , , , , , , ,	( , = = , = = ,			(154,090)	
4	CWIP (Project #103487) 103487	10,154,081	12,247,027	13,037,544	13,929,841	14,693,527	14,976,441	15,103,940	4,243,048	(561)	368,713	(0)	(0)	(0)
5	Accumulated Deferred Income Taxes Federal & State	0	0	0	0	0	0	0	(550,614)	(1,092,902)	(1,632,058)	(2,171,215)	(2,710,833)	(2,710,833)
6	Ending rate base	10,154,081	12,247,027	13,037,544	13,929,841	14,693,527	14,976,441	15,103,940	15,164,411	14,674,425	14,476,848	12,904,445	12,654,401	12,654,401
7		10,101,001	12,217,027	10,001,011	10,020,011	11,000,027	11,070,111	10,100,010	10,101,111	1 1,07 1,120	1 1, 17 0,0 10	12,001,110	12,001,101	12,001,101
8	Average rate base	1,111,056	1,111,056	1,111,056	1,111,056	1,111,056	1,111,056	1,111,056	1,111,056	1,111,056	1,111,056	1,111,056	1,111,056	13,332,673
10	Return on Rate Base	95,671	95,671	95,671	95,671	95,671	95,671	95,671	95,671	95,671	95,671	95,671	95,671	1,148,057
11	Neturn on Nate Base	93,071	33,071	33,071	33,071	33,071	33,071	33,071	33,071	33,071	33,071	33,071	33,071	1,140,007
12	Available for return (equity portion of rate base)	61,716	61,716	61,716	61,716	61,716	61,716	61,716	61,716	61,716	61,716	61,716	61,716	740,594
13	Available for return (equity portion of rate base)	86,940	01,710	01,710	01,710	01,710	01,710	01,710	01,710	01,710	01,710	01,710	01,710	740,394
14	EXPENSES	80,940												
15	O&M and Depreciation													
16	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax	14,892	14,892	14,892	14,892	14,892	14,892	14,892	14,892	14,892	14,892	14,892	14,892	178,710
18	Book Depreciation	14,092	14,092	14,092	0	0	14,092	14,692	0	20,124	27,695	27,695	26,577	102,090
19	Total O&M and Depreciation Expense	14,892	14,892	14,892	14,892	14,892	14,892	14,892	14,892	35,016	42,587	42,587	41,470	280,800
20	Total Odivi and Depreciation Expense	14,092	14,092	14,092	14,092	14,092	14,092	14,092	14,092	33,010	42,367	42,567	41,470	200,000
21	Income before Taxes													
22	Available for return (from above)	61,716	61,716	61,716	61,716	61,716	61,716	61,716	61,716	61,716	61,716	61,716	61,716	740,594
	Taxable Income (grossed up) 1.7056	105,264	105,264	105,264	105,264	105,264	105,264	105,264	105,264	105,264	105,264	105,264	105,264	1,263,165
24	1.7050	105,204	105,264	105,204	105,204	105,204	105,204	105,264	105,264	105,264	105,204	105,264	105,264	1,263,163
	Incomo Tayos													
25 26	Income Taxes  Current and Def Income Taxes  41.37%	43,548	43,548	43,548	43,548	43,548	43,548	43,548	43,548	43,548	43,548	43,548	43,548	522,571
		,												
	Total Income Tax Expense	43,548	43,548	43,548	43,548	43,548	43,548	43,548	43,548	43,548	43,548	43,548	43,548	522,571
28														
29	DEVENUE DEOLUDIAENTO													
30	REVENUE REQUIRMENTS	E0 440	50.440	50.440	50.440	E0 440	E0 440	50.440	50.440	70.504	00.405	00.405	05.040	000.070
31	Expenses	58,440	58,440	58,440	58,440	58,440	58,440	58,440	58,440	78,564	86,135	86,135	85,018	803,372
32	Return on rate base	95,671	95,671	95,671	95,671	95,671	95,671	95,671	95,671	95,671	95,671	95,671	95,671	1,148,057
33	Subtotal revenue requirements	154,112	154,112	154,112	154,112	154,112	154,112	154,112	154,112	174,235	181,806	181,806	180,689	1,951,428
34	Adjustments	•	•	•	•	•	•		_	•	-	•		
35	Wholesale Revenue Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Total revenue requirements	154,112	154,112	154,112	154,112	154,112	154,112	154,112	154,112	174,235	181,806	181,806	180,689	1,951,428
37 38	Minnesota share - D2 factor 47.89%	73,804	73,804	73,804	73,804	73,804	73,804	73,804	73,804	83,441	87,067	87,067	86,532	934,539
													İ	

Line														
No.														
140.	SUPPORTING INFORMATION / DATA													
1	CONTROL IN CHANKITON, DAIN													
2		MN Cap Structur	e with allowed ROE	per order										
3		Capital Structu		Ratio	Cost	<b>WA Cost</b>				Pi	roperty tax			
4		Debt	_	48.28%	6.33%	3.06%					012 composite rat	e	1.92%	
5		Preferred eq	uitv	0.00%	0.00%	0.00%								
6		Common equ	-	51.72%	10.74%	5.55%								
7		Total	<u> </u>	100.00%			verall Return							
8														
9				Book	Tax									
10		Project life (years	s)	50	15-year MACRS									
11														
12						State Portion								
13			atutory Tax Rate	41.37%	31.57%	9.80%								
14			conversion factor	1.705611										
15			Revenue Credit	0.00%										
16		MN	share - D2 factor	47.890%										
17														
18	Deferred Tax												$\longrightarrow$	
	Plant Balance		•	0	•	•	0	•	0	^	_	•		
	Transmission Plant - Land and Land Rights (350)	0	0	0	0	0	0	0	0	47.004	0	0	0	07.770
	Transmission Plant - Poles & Fixtures (355)	0	0	0	0	0	0	0	0	17,301	23,810	23,810	22,849 3,728	87,770
10	Transmission Plant - Overhead Conductors & Devices (356)	0	0	0	0	0	0	0	0	2,823 20,124	3,885 27,695	3,885 27,695	26,577	14,320 102,090
20	Book depreciation  Tax depreciation-Federal		0	0	0	0	0	0	1,624,069	20,124 1,624,069	1,624,069	27,695 1,624,069	1,624,069	8,120,346
21	Tax depreciation-rederal Tax depreciation-MN		0	0	0	0	0	0	386,683	386,683	386,683	386,683	386,683	1,933,416
22	Federal deferred income taxes	0	0	0	0	0	0	0	(512,719)	(506,366)	(503,975)	(503,975)	(504,328)	(2,531,363)
23	State deferred income taxes		0	0	0	0	0	0	(37,895)	(35,923)	(35,181)	(35,181)	(35,290)	(179,470)
23	Citato dolorios modifio taxos		O	O	O	O	O	3	(07,000)	(00,020)	(00,101)	(55, 151)	(00,200)	(175,470)

Line	Year>>	2013 Actual	2013 Actual											
No.		January	February	March	April	May	June	July	August	September	October	November	December	Total
	RATE BASE													
	Plant Balance	505.000	505.000	505.000	F0F 000	505,000	F0F 000	505,000	505.000	505.000	505,000	505.000	4 050 700	4.050.700
	Transmission Plant - Land and Land Rights (350)	565,699	565,699	565,699	565,699	565,699	565,699	565,699	565,699	565,699	565,699	565,699	1,056,789	1,056,789
	Transmission Plant - Poles & Fixtures (355)	12,666,382	12,666,382	12,666,382	12,666,382	12,666,382	12,666,382	12,666,382	12,666,382	12,666,382	12,666,382	12,666,382	11,692,340	11,692,340
4	Transmission Plant - Overhead Conductors & Devices (356) Plant Balance	2,235,244	2,235,244	2,235,244	2,235,244	2,235,244	2,235,244	2,235,244	2,235,244	2,235,244	2,235,244	2,235,244	3,360,460	3,360,460
2	Accumulated Depreciation	15,467,325 (130,232)	15,467,325 (158,375)	15,467,325 (186,517)	15,467,325 (214,659)	15,467,325 (242,801)	15,467,325 (270,943)	15,467,325 (299,085)	15,467,325 (327,227)	15,467,325 (355,369)	15,467,325 (383,511)	15,467,325 (411,653)	16,109,589 (439,795)	16,109,589 (439,795)
	Net Plant in Service	15,337,093	15,308,951	15,280,809	15,252,666	15,224,524	15,196,382	15,168,240	15,140,098	15,111,956	15,083,814	15,055,672	15,669,794	15,669,794
3	CWIP Calculation:	13,337,093	13,300,931	13,260,609	13,232,000	13,224,324	13,190,302	13,100,240	13,140,096	13,111,930	13,003,614	13,033,072	13,009,794	13,009,794
	Beginning Balance	(0)	19,944	28,859	102,712	83,328	90,990	99,415	115,820	110,035	117,444	123,752	137,840	
	Additiontial CWIP	(0) 19,944	8,915	73,853	(19,384)	7,663	8,425	16,405	(5,785)	7,409	6,307	14,088	504,424	642,264
	Remove Internal Costs & Cap at CON	19,944	0,910	73,033	(19,504)	7,003	0,423	10,405	(3,763)	7,403	0,307	14,000	304,424	042,204
	Closings from CWIP												(642,264)	
	AFUDC												(042,204)	
4	CWIP (Project #103487) 103487	19,944	28,859	102,712	83,328	90,990	99,415	115,820	110,035	117,444	123,752	137,840	(0)	(0)
5	Accumulated Deferred Income Taxes Federal & State	(2,744,151)	(2,777,469)	(2,810,788)	(2,844,106)	(2,877,424)	(2,910,742)	(2,944,060)	(2,977,378)	(3,010,697)	(3,044,015)	(3,077,333)	(3,110,651)	(3,110,651)
6	Ending rate base	12,612,885	12,560,340	12,572,733	12,491,888	12,438,091	12,385,055	12,340,000	12,272,755	12,218,703	12,163,552	12,116,179	12,559,142	12,559,142
7	Ending rate base	12,012,000	12,000,040	12,072,700	12,401,000	12,400,001	12,000,000	12,040,000	12,212,100	12,210,700	12,100,002	12,110,170	12,000,142	12,000,142
8	Average rate base	1,034,524	1,034,524	1,034,524	1,034,524	1,034,524	1,034,524	1,034,524	1,034,524	1,034,524	1,034,524	1,034,524	1,034,524	12,414,286
10 11	Return on Rate Base	89,081	89,081	89,081	89,081	89,081	89,081	89,081	89,081	89,081	89,081	89,081	89,081	1,068,976
12 13	Available for return (equity portion of rate base)	57,465	57,465	57,465	57,465	57,465	57,465	57,465	57,465	57,465	57,465	57,465	57,465	689,580
14	EXPENSES													
15	O&M and Depreciation													
16	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	52,374	52,374
17	Property Tax	24,219	24,219	24,219	24,219	24,219	24,219	24,219	24,219	24,219	24,219	24,219	24,219	290,631
18	Book Depreciation	28,142	28,142	28,142	28,142	28,142	28,142	28,142	28,142	28,142	28,142	28,142	28,142	337,705
19	Total O&M and Depreciation Expense	52,361	52,361	52,361	52,361	52,361	52,361	52,361	52,361	52,361	52,361	52,361	104,735	680,710
20	· · · ·													
21	Income before Taxes													
22	Available for return (from above)	57,465	57,465	57,465	57,465	57,465	57,465	57,465	57,465	57,465	57,465	57,465	57,465	689,580
23 24	Taxable Income (grossed up) 1.7056	98,013	98,013	98,013	98,013	98,013	98,013	98,013	98,013	98,013	98,013	98,013	98,013	1,176,155
	Income Taxes													
26	Current and Def Income Taxes 41.37%	40,548	40,548	40,548	40,548	40,548	40,548	40,548	40,548	40,548	40,548	40,548	40,548	486,575
	Total Income Tax Expense	40,548	40,548	40,548	40,548	40,548	40,548	40,548	40,548	40,548	40,548	40,548	40,548	486,575
28 29	'	•	,	,	,	,	,	·	,	,	,	•	,	,
30	REVENUE REQUIRMENTS													
31	Expenses	92,909	92,909	92,909	92,909	92,909	92,909	92,909	92,909	92,909	92,909	92,909	145,283	1,167,286
32	Return on rate base	89,081	89,081	89,081	89,081	89,081	89,081	89,081	89,081	89,081	89,081	89,081	89,081	1,068,976
33	Subtotal revenue requirements	181,991	181,991	181,991	181,991	181,991	181,991	181,991	181,991	181,991	181,991	181,991	234,365	2,236,261
34	Adjustments	- ,	,	,	,	,	,	,	,	, ,	, , , , , ,	- <b>,</b> ·	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,
35	Wholesale Revenue Credit	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Total revenue requirements	181,991	181,991	181,991	181,991	181,991	181,991	181,991	181,991	181,991	181,991	181,991	234,365	2,236,261
37	Minnesota share - D2 factor 47.89%	87,155	87,155	87,155	87,155	87,155	87,155	87,155	87,155	87,155	87,155	87,155	112,237	1,070,946
50	47.0370	07,100	01,100	07,100	07,100	07,100	07,100	07,100	07,100	07,100	07,100	07,100	112,231	1,070,340
ldot														

Line														
No.														
140.	SUPPORTING INFORMATION / DATA													
1														
2		MN Cap Structure w	ith allowed ROE	per order.										
3		Capital Structure		Ratio	Cost	WA Cost				Pro	perty tax			
4		Debt		48.28%	6.33%	3.06%					13 composite rate		1.88%	
5		Preferred equity		0.00%	0.00%	0.00%					,			
6		Common equity		51.72%	10.74%	5.55%								
7		Total		100.00%		8.61% O	erall Return							
8					_									
9				Book	Tax									
10		Project life (years)		50	15-year MACRS									
11														
12						State Portion								
13			ory Tax Rate	41.37%	31.57%	9.80%								
14			ersion factor	1.70561										
15		Wholesale Re		0.00%										
16		MN sha	re - D2 factor	47.890%										
17	Defermed Torr													
18	Deferred Tax Plant Balance													
			0	0	0	0	0	0	0	0	0	0		0
	Transmission Plant - Land and Land Rights (350) Transmission Plant - Poles & Fixtures (355)	24,300	24,300	24,300	24,300	24,300	24,300	24,300	0 24,300	24,300	0 24,300	24,300	0 24,300	291,605
	Transmission Plant - Overhead Conductors & Devices (356)	3,842	3,842	3,842	3,842	3,842	3,842	3,842	3,842	3,842	3,842	3,842	3,842	46,100
19	Book depreciation	28,142	28,142	28,142	28,142	28,142	28,142	28,142	28,142	28,142	28,142	28,142	28,142	337,705
20	Tax depreciation-Federal	89,324	89,324	89,324	89,324	89,324	89,324	89,324	89,324	89,324	89,324	89,324	89,324	1,071,886
21	Tax depreciation-MN	171,031	171,031	171,031	171,031	171,031	171,031	171,031	171,031	171,031	171,031	171,031	171,031	2,052,367
22	Federal deferred income taxes	(19,315)	(19,315)	(19,315)	(19,315)	(19,315)	(19,315)	(19,315)	(19,315)	(19,315)	(19,315)	(19,315)	(19,315)	(231,781)
23	State deferred income taxes	(14,003)	(14,003)	(14,003)	(14,003)	(14,003)	(14,003)	(14,003)	(14,003)	(14,003)	(14,003)	(14,003)	(14,003)	(168,037)
		(1.,2.2)	(, )	(, - 3 - )	(, - 3 - )	(, )	(, /	(, /	(, )	(, /	( , )	(, /	(, )	(122,231)

Line No.	Year>>	2014 Actual January	2014 Actual February	2014 Projected March	2014 Projected April	2014 Projected May	2014 Projected June	2014 Projected July	2014 Projected August	2014 Projected September	2014 Projected October	2014 Projected November	2014 Projected December	2014 Projected Total
	RATE BASE				•									
	Plant Balance Transmission Plant - Land and Land Rights (350) Transmission Plant - Poles & Fixtures (355)	1,056,789 11,692,340	1,056,789 11,692,340	487,055 5,388,792	487,055 5,388,792	487,055 5,388,792	487,055 5,388,792	487,055 5,388,792	487,055 5,388,792	487,055 5,388,792	487,055 5,388,792	487,055 5,388,792	487,055 5,388,792	487,055 5,388,792
	Transmission Plant - Overhead Conductors & Devices (356)	3,360,460	3,360,460	1,548,776	1,548,776	1,548,776	1,548,776	1,548,776	1,548,776	1,548,776	1,548,776	1,548,776	1,548,776	1,548,776
1	Plant Balance	16,109,589	16,109,589	7,424,624	7,424,624	7,424,624	7,424,624	7,424,624	7,424,624	7,424,624	7,424,624	7,424,624	7,424,624	7,424,624
2	Accumulated Depreciation	(463,279)	(488,021)	(512,763)	(524,166)	(535,569)	(546,972)	(558,375)	(569,778)	(581,181)	(592,584)	(603,987)	(615,390)	(615,390)
	Net Plant in Service	15,646,310	15,621,568	6,911,861	6,900,458	6,889,055	6,877,652	6,866,249	6,854,846	6,843,443	6,832,040	6,820,637	6,809,234	6,809,234
	CWIP Calculation:	,,	,		2,222,122	5,000,000		2,223,= 13	5,55 1,5 15	2,2 12,112	5,55=,515	5,5=5,555	2,200,=01	
	Beginning Balance Additiontial CWIP Remove Internal Costs & Cap at CON Closings from CWIP AFUDC	(0) 181,900	181,900 3,604	185,504 (8,870,469) 8,870,469 (185,504)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
4	CWIP (Project #103487) 103487	181,900	185,504	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
5	Accumulated Deferred Income Taxes Federal & State	(3,120,338)	(3,129,504)	(3,138,670)	(3,153,354)	(3,168,039)	(3,182,723)	(3,197,407)	(3,212,092)	(3,226,776)	(3,241,461)	(3,256,145)	(3,270,829)	(3,270,829)
6	Ending rate base	12,707,872	12,677,568	3,773,191	3,747,104	3,721,017	3,694,929	3,668,842	3,642,754	3,616,667	3,590,580	3,564,492	3,538,405	3,538,405
7 8 9	Average rate base	477,581	477,581	477,581	477,581	477,581	477,581	477,581	477,581	477,581	477,581	477,581	477,581	5,730,966
10 11	Return on Rate Base	41,124	41,124	41,124	41,124	41,124	41,124	41,124	41,124	41,124	41,124	41,124	41,124	493,485
12 13	Available for return (equity portion of rate base)	26,528	26,528	26,528	26,528	26,528	26,528	26,528	26,528	26,528	26,528	26,528	26,528	318,340
14	EXPENSES													
15	O&M and Depreciation													
16	Operating Costs	53,111	53,111	5,625	0	0	0	0	0	0	0	0	0	0
17	Property Tax	25,225	25,225	25,225	25,225	25,225	25,225	25,225	25,225	25,225	25,225	25,225	25,225	302,699
18	Book Depreciation	23,484	24,742	24,742	11,403	11,403	11,403	11,403	11,403	11,403	11,403	11,403	11,403	175,594
	Total O&M and Depreciation Expense	101,820	103,078	55,592	36,628	36,628	36,628	36,628	36,628	36,628	36,628	36,628	36,628	478,293
20	·	101,020	103,070	33,332	30,020	30,020	30,020	30,020	30,020	30,020	30,020	30,020	30,020	470,233
21	Income before Taxes	00.500	00.500	00.500	00.500	00.500	00.500	00.500	00.500	00.500	00.500	00.500	00.500	040.040
22	Available for return (from above)	26,528	26,528	26,528	26,528	26,528	26,528	26,528	26,528	26,528	26,528	26,528	26,528	318,340
24	Taxable Income (grossed up) 1.7056	45,247	45,247	45,247	45,247	45,247	45,247	45,247	45,247	45,247	45,247	45,247	45,247	542,964
	Income Taxes													
26	Current and Def Income Taxes 41.37%	18,719	18,719	18,719	18,719	18,719	18,719	18,719	18,719	18,719	18,719	18,719	18,719	224,624
27 28 29	Total Income Tax Expense	18,719	18,719	18,719	18,719	18,719	18,719	18,719	18,719	18,719	18,719	18,719	18,719	224,624
30	REVENUE REQUIRMENTS													
31	Expenses Expenses	120,538	121,796	74,310	55,347	55,347	55,347	55,347	55,347	55,347	55,347	55,347	55,347	702,918
32	Return on rate base	41,124	41,124	41,124	55,347 41,124	41,124	55,347 41,124	55,347 41,124	41,124	41,124	41,124	41,124	41,124	493,485
33	Subtotal revenue requirements	161,662	162,920	115,434	96,470	96,470	96,470	96,470	96,470	96,470	96,470	96,470	96,470	1,196,403
	Adjustments	101,002	102,920	115,434	90,470	90,470	90,470	90,470	90,470	90,470	90,470	90,470	90,470	1,190,403
34 35	Wholesale Revenue Credit	0	0	0	0	0	0	0	0	0	0	0	_	
		161,662	162,920	115,434	96,470	96,470	96,470	96,470	96,470	96,470	96,470	96,470	96,470	1,196,403
36 37	Total revenue requirements	101,002	102,920	115,434	96,470	90,470	96,470	90,470	96,470	90,470	96,470	90,470	90,470	1,190,403
	Minnesota share - D2 factor 47.89%	77,420	78,022	55,281	46,200	46,200	46,200	46,200	46,200	46,200	46,200	46,200	46,200	626,521

Line														
No.														
	SUPPORTING INFORMATION / DATA													
1													-	
2		MN Cap Structure w	th allowed ROE	per order.										
3		Capital Structure		Ratio	Cost	WA Cost				Pr	operty tax			
4		Debt		48.28%	6.33%	3.06%				20	14 composite rate		1.88%	
5		Preferred equity		0.00%	0.00%	0.00%							,	
6		Common equity		51.72%	10.74% _	5.55%								
7		Total		100.00%		8.61% O	verall Return							
8														
9				Book	Tax									
10		Project life (years)		50	15-year MACRS									
11														
12				44.0=04		State Portion								
13			ory Tax Rate	41.37%	31.57%	9.80%								
14			ersion factor	1.70561										
15		Wholesale Re		0.00%										
16 17		ivin sna	e - D2 factor	47.890%										
	Deferred Tax													
10	Plant Balance													
	Transmission Plant - Land and Land Rights (350)	0	1,258	1,258	580	580	580	580	580	580	580	580	580	7,735
	Transmission Plant - Poles & Fixtures (355)	18,241	18,241	18,241	8,407	8,407	8,407	8,407	8,407	8,407	8,407	8,407	8,407	130,386
	Transmission Plant - Overhead Conductors & Devices (356)	5,243	5,243	5,243	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	37,474
19	Book depreciation	23,484	24,742	24,742	11,403	11,403	11,403	11,403	11,403	11,403	11,403	11,403	11,403	175,594
20	Tax depreciation-Federal	21,457	21,457	21,457	21,457	21,457	21,457	21,457	21,457	21,457	21,457	21,457	21,457	257,487
21	·	128,855	128,855	128,855	128,855	128,855	128,855	128,855	128,855	128,855	128,855	128,855	128,855	1,546,255
22	Federal deferred income taxes	640	1,037	1,037	(3,174)	(3,174)	(3,174)	(3,174)	(3,174)	(3,174)	(3,174)	(3,174)	(3,174)	(25,854)
23	State deferred income taxes	(10,326)	(10,203)	(10,203)	(11,510)	(11,510)	(11,510)	(11,510)	(11,510)	(11,510)	(11,510)	(11,510)	(11,510)	(134,325)
		1	, , ,	, , ,	, , ,	, , ,	, , ,	, , ,	, , ,	, , ,	, , ,	, , ,	, , ,	, , ,

		Year>>	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012
Line			Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
No.	DATE BASE		January	February	March	April	May	June	July	August	September	October	November	December	Total
١,	RATE BASE		0	0	0	0	0	0	0	5 044 000	5.044.000	5.044.000	5.044.000	5 500 547	5 500 547
1	Plant Balance		0	0	0	0	0	0	0	5,644,333	5,644,333	5,644,333	5,644,333	5,590,517	5,590,517
2	Accumulated Depreciation	-	0	0	0	0	0	0	0	0	(7,550)	(15,100)	(22,649)	(30,199)	(30,199)
3	Net Plant in Service		0	0	•	0	0	U 5 700 044	0	5,644,333	5,636,783	5,629,233	5,621,684	5,560,318	5,560,318
4	CWIP		3,939,145	4,393,828	5,047,210	5,170,069	5,677,250	5,782,044	6,241,389	632,153	978,929	1,173,609	1,344,779	1,440,885	1,440,885
5	Accumulated Deferred Income Taxes Federal & State		0 000 445	4 202 202	<u> </u>	0	0	5 700 044	0	(199,014)	(394,905)	(590,795)	(786,686)	(982,577)	(982,577)
6	Ending rate base		3,939,145	4,393,828	5,047,210	5,170,069	5,677,250	5,782,044	6,241,389	6,077,472	6,220,808	6,212,047	6,179,776	6,018,626	6,018,626
8	Average rate base		454,099	454,099	454,099	454,099	454,099	454,099	454,099	454,099	454,099	454,099	454,099	454,099	5,449,188
10 11	Return on Rate Base		39,102	39,102	39,102	39,102	39,102	39,102	39,102	39,102	39,102	39,102	39,102	39,102	469,221
12	Available for return (equity portion of rate base)		25,224	25,224	25,224	25,224	25,224	25,224	25,224	25,224	25,224	25,224	25,224	25,224	302,688
13															
14	EXPENSES														
15	O&M and Depreciation														
16	Operating Costs		0	0	0	432	432	432	432	432	432	432	432	432	3,886
17	Property Tax		6,208	6,208	6,208	6,208	6,208	6,208	6,208	6,208	6,208	6,208	6,208	6,208	74,492
18	Book Depreciation		0	0	0	0	0	0	0	0	7,550	7,550	7,550	7,550	30,199
19	Total O&M and Depreciation Expense	L	6,208	6,208	6,208	6,639	6,639	6,639	6,639	6,639	14,189	14,189	14,189	14,189	108,576
20															
21	Income before Taxes														
22	Available for return (from above)	L	25,224	25,224	25,224	25,224	25,224	25,224	25,224	25,224	25,224	25,224	25,224	25,224	302,688
23	Taxable Income (grossed up)	1.7056	43,022	43,022	43,022	43,022	43,022	43,022	43,022	43,022	43,022	43,022	43,022	43,022	516,267
24															
25	Income Taxes														
26	Current and Def Income Taxes	41.37%	17,798	17,798	17,798	17,798	17,798	17,798	17,798	17,798	17,798	17,798	17,798	17,798	213,580
27	Total Income Tax Expense		17,798	17,798	17,798	17,798	17,798	17,798	17,798	17,798	17,798	17,798	17,798	17,798	213,580
28 29															
30	REVENUE REQUIRMENTS														
31	Expenses		24,006	24,006	24,006	24,438	24,438	24,438	24,438	24,438	31,987	31,987	31,987	31,987	322,156
32	Return on rate base		39,102	39,102	39,102	39,102	39,102	39,102	39,102	39,102	39,102	39,102	39,102	39,102	469,221
33	Subtotal revenue requirements		63,108	63,108	63,108	63,539	63,539	63,539	63,539	63,539	71,089	71,089	71,089	71,089	791,378
34	Adjustments														
35	Wholesale Revenue Credit		0	0	0	0	0	0	0	0	0	0	0	0	0
36	Total revenue requirements		63,108	63,108	63,108	63,539	63,539	63,539	63,539	63,539	71,089	71,089	71,089	71,089	791,378
37 38	Minnesota share - D2 factor	47.89%	30,222	30,222	30,222	30,429	30,429	30,429	30,429	30,429	34,045	34,045	34,045	34,045	378,991

Line														
No.														
	SUPPORTING INFORMATION / DATA													
1														
2		MN Cap Structure with	allowed ROE ہ											
3		Capital Structure		Ratio	Cost	WA Cost					roperty tax			
4		Debt		48.28%	6.33%	3.06%				20	012 composite rate	9	1.92%	
5		Preferred equity		0.00%	0.00%	0.00%								
6		Common equity		51.72%	10.74%	5.55%	U.D. 4							
7		Total		100.00%		8.61% O	verall Return							
8				Dook	Tou									
9		Drainet life (veers)		<b>Book</b> 50	Tax									
10 11		Project life (years)		50	15-year MACRS									
12					Fed Portion	State Portion								
13		Statuton	Tax Rate	41.37%	31.57%	9.80%								
14		Tax convers		1.70561	31.37 /6	9.0076								
15		Wholesale Reve		0.00%										
16		MN share -		47.890%										
17		IVII V SITATO	<i>D2</i> 140(0)	11.00070										
	Deferred Tax													
	Book depreciation	0	0	0	0	0	0	0	0	7,550	7,550	7,550	7,550	30,199
	Tax depreciation-Federal	0	0	0	0	0	0	0	587,004	587,004	587,004	587,004	587,004	2,935,021
	Tax depreciation-MN	0	0	0	0	0	0	0	139,763	139,763	139,763	139,763	139,763	698,815
	Federal deferred income taxes	0	0	0	0	0	0	0	(185,317)	(182,934)	(182,934)	(182,934)	(182,934)	(917,052)
23	State deferred income taxes	0	0	0	0	0	0	0	(13,697)	(12,957)	(12,957)	(12,957)	(12,957)	(65,524)
									,	,	,			

	Year>>	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
		January	February	March	April	May	June	July	August	September	October	November	December	Total
Plant Balance		5,590,517	7,067,916	7,067,916	7,067,916	7,067,916			7,039,948	7,039,948	7,039,948	7,039,948	7,039,948	7,039,948
Accumulated Depreciation		(37,897)	(45,594)	(55,858)	(66,121)	(76,385)	(86,648)	(96,911)	(107,147)	(117,317)	(127,488)	(137,658)	(147,828)	(147,828)
		5,552,620	7,022,322	7,012,059	7,001,795	6,991,532	6,981,268	6,945,478	6,932,801	6,922,630	6,912,460	6,902,290	6,892,119	6,892,119
CWIP		1,488,980	3,581	(3,405)	(8,342)	(8,342)	(37,418)	(2,441)	0	0	0	0	0	0
Accumulated Deferred Income Taxes Federal & State		(1,013,725)	(1,044,872)	(1,074,959)	(1,105,045)	(1,135,131)	(1,165,218)	(1,195,304)	(1,225,402)	(1,255,527)	(1,285,652)	(1,315,777)	(1,345,902)	(1,345,902)
Ending rate base		6,027,875	5,981,031	5,933,695	5,888,408	5,848,058	5,778,632	5,747,733	5,707,399	5,667,104	5,626,809	5,586,514	5,546,218	5,546,218
Average rate base		483,065	483,065	483,065	483,065	483,065	483,065	483,065	483,065	483,065	483,065	483,065	483,065	5,796,777
Return on Rate Base		41,596	41,596	41,596	41,596	41,596	41,596	41,596	41,596	41,596	41,596	41,596	41,596	499,152
Available for return (equity portion of rate base)		26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	321,995
														5,594
		,	,		,	•	•	•	•			•	,	132,120
						<u> </u>								117,629
Total O&M and Depreciation Expense		19,139	19,139	21,705	21,751	21,751	21,751	21,751	21,723	21,658	21,658	21,658	21,658	255,343
,														321,995
Taxable Income (grossed up)	1.7056	45,767	45,767	45,767	45,767	45,767	45,767	45,767	45,767	45,767	45,767	45,767	45,767	549,199
Income Taxes														
Current and Def Income Taxes	41.37%	18,934	18,934	18,934	18,934	18,934	18,934	18,934	18,934	18,934	18,934	18,934	18,934	227,204
Total Income Tax Expense		18,934	18,934	18,934	18,934	18,934	18,934	18,934	18,934	18,934	18,934	18,934	18,934	227,204
·		·	·		·	·				·	·			
REVENUE REQUIRMENTS														
		38,073	38,073	40,639	40,685	40,685	40,685	40,685	40,657	40,592	40,592	40,592	40,592	482,546
·														499,152
	<b>⊢</b>													981,698
		,	,	,	J-,	<b>,</b>	,	,	·-,	,	<b>,</b>	,·	, , , , ,	,
		0	0	0	0	0	0	0	0	0	0	0	0	0
Total revenue requirements		79,669	79,669	82,235	82,281	82,281	82,281	82,281	82,253	82,188	82,188	82,188	82,188	981,698
Minnesota share - D2 factor	47.89%	38,154	38,154	39,382	39,404	39,404	39,404	39,404	39,391	39,360	39,360	39,360	39,360	470,135
	Plant Balance Accumulated Depreciation Net Plant in Service CWIP Accumulated Deferred Income Taxes Federal & State Ending rate base Average rate base Return on Rate Base Available for return (equity portion of rate base)  EXPENSES O&M and Depreciation Operating Costs Property Tax Book Depreciation Total O&M and Depreciation Expense Income before Taxes Available for return (from above) Taxable Income (grossed up) Income Taxes Current and Def Income Taxes Total Income Tax Expense  REVENUE REQUIRMENTS Expenses Return on rate base Subtotal revenue requirements Adjustments Wholesale Revenue Credit Total revenue requirements	RATE BASE Plant Balance Accumulated Depreciation Net Plant in Service CWIP Accumulated Deferred Income Taxes Federal & State Ending rate base Average rate base Return on Rate Base Available for return (equity portion of rate base)  EXPENSES O&M and Depreciation Operating Costs Property Tax Book Depreciation Total O&M and Depreciation Expense Income before Taxes Available for return (from above) Taxable Income (grossed up) 1.7056 Income Taxes Current and Def Income Taxes Total Income Tax Expense  REVENUE REQUIRMENTS Expenses Return on rate base Subtotal revenue requirements Adjustments Wholesale Revenue Credit Total revenue requirements	Actual   January	Actual January         Actual January         February           RATE BASE         Plant Balance         5,590,517         7,067,916           Accumulated Depreciation         (37,897)         (45,594)           Net Plant in Service         5,552,620         7,022,322           CWIP         1,488,980         3,581           Accumulated Deferred Income Taxes Federal & State         (1,013,725)         (1,044,872)           Ending rate base         6,027,875         5,981,031           Average rate base         483,065         483,065           Return on Rate Base         41,596         41,596           Available for return (equity portion of rate base)         26,833         26,833           EXPENSES         0         26,833         26,833           Co&M and Depreciation         7,698         7,698         7,698           Total O&M and Depreciation Expense         19,139         19,139           Income before Taxes         4,22         432         432           Available for return (from above)         26,833         26,833         26,833           Taxable Income (grossed up)         1.7056         45,767         45,767           Income Taxes         41,894         18,934         18,934 <t< td=""><td>  RACTURE   ACTURE   /td><td>  Actual   A</td><td>  Actual   A</td><td>  Actual   A</td><td>  Actual   A</td><td>  Actual   A</td><td>  Actual   A</td><td>  Actual   A</td><td>  Actual   A</td><td>Actual (Junual Perluman Perluman Perluman Perluman Perluman March April (May /td></t<>	RACTURE   ACTURE   ACTURE	Actual   A	Actual   A	Actual   A	Actual   A	Actual   A	Actual   A	Actual   A	Actual   A	Actual (Junual Perluman Perluman Perluman Perluman Perluman March April (May

Line														
No.														
	SUPPORTING INFORMATION / DATA													
1														
2		MN Cap Structure wi	th allowed ROE	per order.										
3		Capital Structure		Ratio	Cost	WA Cost				Pro	operty tax			
4		Debt		48.28%	6.33%	3.06%				201	13 composite rate		1.88%	
5		Preferred equity		0.00%	0.00%	0.00%								
6		Common equity		51.72%	10.74% _	5.55%								
7		Total		100.00%		8.61% O	verall Return							
8														
9				Book	Tax									
10		Project life (years)		50	15-year MACRS									
11														
12						State Portion								
13			ory Tax Rate	41.37%	31.57%	9.80%								
14			ersion factor	1.70561										
15		Wholesale Re		0.00%										
16		MN shar	e - D2 factor	47.890%										
17	Defermed Torr													
18	Deferred Tax	7 600	7.600	10.062	40.062	40.262	10.060	40.060	10.006	10.170	10 170	10 170	10 170	117 600
	Book depreciation	7,698	7,698	10,263	10,263	10,263	10,263	10,263	10,236	10,170	10,170	10,170	10,170	117,629
20 21	Tax depreciation-Federal Tax depreciation-MN	85,542 74,763	85,542 74,763	85,542 74,763	85,542 74,763	85,542 74,763	85,542 74,763	85,542 74,763	85,542 74,763	85,542 74,763	85,542 74,763	85,542 74,763	85,542 74,763	1,026,501 897,161
22	Federal deferred income taxes	(24,575)	(24,575)	(23,765)	(23,765)			(23,765)	(23,774)	(23,795)	(23,795)	(23,795)	(23,795)	(286,931)
	State deferred income taxes	(6,572)	(6,572)		(6,321)	(23,765) (6,321)	(23,765) (6,321)	(6,321)	(6,324)	(6,330)	(6,330)	(6,330)	(6,330)	(76,394)
23	State deferred income taxes	(0,572)	(0,572)	(6,321)	(0,321)	(0,321)	(0,321)	(0,321)	(0,324)	(0,330)	(0,330)	(0,330)	(0,330)	(70,394)

ne o.	Year>>	2014 Actual January	2014 Actual February	2014 Projected March	2014 Projected April	2014 Projected May	2014 Projected June	2014 Projected July	2014 Projected August	2014 Projected September	2014 Projected October	2014 Projected November	2014 Projected December	2014 Projected Total
RATE BASE		•				•		•						
Plant Balance		7,039,948	7,039,948	5,366,052	5,366,052	5,366,052	5,366,052	5,366,052	5,366,052	5,366,052	5,366,052	5,366,052	5,366,052	5,366,052
2 Accumulated Depreciation		(157,178)	(166,528)	(175,878)	(182,978)	(190,077)	(197,177)	(204,277)	(211,376)	(218,476)	(225,575)	(232,675)	(239,775)	(239,775)
Net Plant in Service		6,882,770	6,873,420	5,190,174	5,183,074	5,175,975	5,168,875	5,161,775	5,154,676	5,147,576	5,140,476	5,133,377	5,126,277	5,126,277
4 CWIP		0	0	0	0	0	0	0	0	0	0	0	0	0
Accumulated Deferred Income Taxes Federal & Sta	te	(1,354,360)	(1,362,819)	(1,371,278)	(1,380,668)	(1,390,058)	(1,399,448)	(1,408,837)	(1,418,227)	(1,427,617)	(1,437,007)	(1,446,397)	(1,455,786)	(1,455,786)
Ending rate base		5,528,410	5,510,601	3,818,896	3,802,407	3,785,917	3,769,428	3,752,938	3,736,449	3,719,959	3,703,470	3,686,981	3,670,491	3,670,491
Average rate base		346,360	346,360	346,360	346,360	346,360	346,360	346,360	346,360	346,360	346,360	346,360	346,360	4,156,320
Return on Rate Base		29,825	29,825	29,825	29,825	29,825	29,825	29,825	29,825	29,825	29,825	29,825	29,825	357,895
1   2   Available for return (equity portion of rate base)	_	19,239	19,239	19,239	19,239	19,239	19,239	19,239	19,239	19,239	19,239	19,239	19,239	230,872
3		·	·	·	·	·	·	·	·	·	·	·	·	·
4 EXPENSES														
5 O&M and Depreciation														
6 Operating Costs		478	478	478	0	0	0	0	0	0	0	0	0	1,433
7 Property Tax		11,023	11,023	11,023	11,023	11,023	11,023	11,023	11,023	11,023	11,023	11,023	11,023	132,281
8 Book Depreciation		9,350	9,350	9,350	7,100	7,100	7,100	7,100	7,100	7,100	7,100	7,100	7,100	91,946
9 Total O&M and Depreciation Expense		20,851	20,851	20,851	18,123	18,123	18,123	18,123	18,123	18,123	18,123	18,123	18,123	225,660
1 Income before Taxes														
2 Available for return (from above)		19,239	19,239	19,239	19,239	19,239	19,239	19,239	19,239	19,239	19,239	19,239	19,239	230,872
Taxable Income (grossed up)	1.7056	32,815	32,815	32,815	32,815	32,815	32,815	32,815	32,815	32,815	32,815	32,815	32,815	393,778
5 Income Taxes														
6 Current and Def Income Taxes	41.37%	13,576	13,576	13,576	13,576	13,576	13,576	13,576	13,576	13,576	13,576	13,576	13,576	162,906
7 Total Income Tax Expense		13,576	13,576	13,576	13,576	13,576	13,576	13,576	13,576	13,576	13,576	13,576	13,576	162,906
8 9														
0 REVENUE REQUIRMENTS														
1 Expenses		34,426	34,426	34,426	31,699	31,699	31,699	31,699	31,699	31,699	31,699	31,699	31,699	388,566
2 Return on rate base		29,825	29,825	29,825	29,825	29,825	29,825	29,825	29,825	29,825	29,825	29,825	29,825	357,895
<ul><li>3 Subtotal revenue requirements</li><li>4 Adjustments</li></ul>		64,251	64,251	64,251	61,523	61,523	61,523	61,523	61,523	61,523	61,523	61,523	61,523	746,460
5 Wholesale Revenue Credit		0	0	0	0	0	0	0	0	0	0	0	0	0
6 Total revenue requirements		64,251	64,251	64,251	61,523	61,523	61,523	61,523	61,523	61,523	61,523	61,523	61,523	746,460
7   8   Minnesota share - D2 factor	47.89%	30,770	30,770	30,770	29,463	29,463	29,463	29,463	29,463	29,463	29,463	29,463	29,463	357,480

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1														
Line														
No.	OURDORTING INFORMATION / DATA													
	SUPPORTING INFORMATION / DATA													
1		141.0												
2		MN Cap Structure wit	h allowed ROE		• .	WA 0 4				_				
3		Capital Structure		Ratio	Cost	WA Cost					perty tax		4.000/	
4		Debt		48.28%	6.33%	3.06%				201	14 composite rate		1.88%	
5		Preferred equity		0.00%	0.00%	0.00%								
6		Common equity		51.72%	10.74%	5.55%								
7		Total		100.00%		8.61% O	verall Return							
8					_									
9				Book	Tax									
10		Project life (years)		50	15-year MACRS									
11														
12						State Portion								
13			ry Tax Rate	41.37%	31.57%	9.80%								
14			ersion factor	1.70561										
15		Wholesale Rev		0.00%										
16		MN share	e - D2 factor	47.890%										
17														
	Deferred Tax													
	Book depreciation	9,350	9,350	9,350	7,100	7,100	7,100	7,100	7,100	7,100	7,100	7,100	7,100	91,946
	Tax depreciation-Federal	18,679	18,679	18,679	18,679	18,679	18,679	18,679	18,679	18,679	18,679	18,679	18,679	224,148
	Tax depreciation-MN	65,612	65,612	65,612	65,612	65,612	65,612	65,612	65,612	65,612	65,612	65,612	65,612	787,344
	Federal deferred income taxes	(2,945)	(2,945)	(2,945)	(3,656)	(3,656)	(3,656)	(3,656)	(3,656)	(3,656)	(3,656)	(3,656)	(3,656)	(41,736)
23	State deferred income taxes	(5,514)	(5,514)	(5,514)	(5,734)	(5,734)	(5,734)	(5,734)	(5,734)	(5,734)	(5,734)	(5,734)	(5,734)	(68,149)

Otter Tail Power Company Minnesota Transmission Rider - Revenue Requirements CAPX2020 Brookings, SD - Hampton, MN Docket No. E017/M-13-103

Line	,	Year>>	2012 Actual												
No.			January	February	March	April	May	June	July	August	September	October	November	December	Total
	RATE BASE														
1	Plant Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Accumulated Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
3	Net Plant in Service		0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP		1,894,388	2,051,155	2,146,467	2,333,629	2,572,153	2,869,301	3,497,428	4,179,970	4,958,511	5,809,291	6,782,175	7,421,771	7,421,771
5	Accumulated Deferred Income Taxes Federal & State	_	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Ending rate base	_	1,894,388	2,051,155	2,146,467	2,333,629	2,572,153	2,869,301	3,497,428	4,179,970	4,958,511	5,809,291	6,782,175	7,421,771	7,421,771
8 9	Average rate base		308,830	308,830	308,830	308,830	308,830	308,830	308,830	308,830	308,830	308,830	308,830	308,830	3,705,959
10	Return on Rate Base		26,593	26,593	26,593	26,593	26,593	26,593	26,593	26,593	26,593	26,593	26,593	26,593	319,115
11															
12	Available for return (equity portion of rate base)		17,155	17,155	17,155	17,155	17,155	17,155	17,155	17,155	17,155	17,155	17,155	17,155	205,856
13															
14	EXPENSES														
15	O&M and Depreciation														
16	Operating Costs		0	0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax		0	0	0	0	0	0	0	0	0	0	0	0	0
18	Book Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
19	Total O&M and Depreciation Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
20	laceres before Tours														
21	Income before Taxes		47.455	47.455	47.455	47.455	47.455	47.455	47.455	47.455	47.455	47.455	47.455	47.455	005.050
22	Available for return (from above)	4 7050	17,155	17,155	17,155	17,155	17,155	17,155	17,155	17,155	17,155	17,155	17,155	17,155	205,856
23 24	Taxable Income (grossed up)	1.7056	29,259	29,259	29,259	29,259	29,259	29,259	29,259	29,259	29,259	29,259	29,259	29,259	351,110
	Income Taxes														
25 26		41.37%	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	145,254
27	Total Income Tax Expense	71.37 /0	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	145,254
28	Total Income Tax Expense	-	12,103	12,103	12,100	12,100	12,100	12,100	12,100	12,103	12,103	12,103	12,103	12,103	140,204
29															
30	REVENUE REQUIRMENTS														
31	Expenses		12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	145,254
32	Return on rate base		26,593	26,593	26,593	26,593	26,593	26,593	26,593	26,593	26,593	26,593	26,593	26,593	319,115
	Subtotal revenue requirements		38,697	38,697	38,697	38,697	38,697	38,697	38,697	38,697	38,697	38,697	38,697	38,697	464,369
34	Adjustments		<b>,</b>	-,	-,	-,	-,	-,	-,		,	,	,	,	, , , , , , ,
35	Wholesale Revenue Credit		0	0	0	0	0	0	0	0	0	0	0	0	0
	Total revenue requirements		38,697	38,697	38,697	38,697	38,697	38,697	38,697	38,697	38,697	38,697	38,697	38,697	464,369
37															
38	Minnesota share - D2 factor	47.89%	18,532	18,532	18,532	18,532	18,532	18,532	18,532	18,532	18,532	18,532	18,532	18,532	222,386

Line														
No.														
	SUPPORTING INFORMATION / DATA													
1	CONTROLLING THE CHANNEL POINT													
2		MN Cap Structur	e with allowed ROE	per order.										
3		Capital Structu		Ratio	Cost	<b>WA Cost</b>								
4		Debt		48.28%	6.33%	3.06%								
5		Preferred equ	uity	0.00%	0.00%	0.00%								
6		Common equ		51.72%	10.74%	5.55%								
7		Total		100.00%			verall Return							
8														
9				Book	Tax									
10		Project life (years	s)	50	15-year MACRS									
11														
12					Fed Portion									
13			atutory Tax Rate	41.37%	31.57%	9.80%								
14			conversion factor	1.70561										
15			Revenue Credit	0.00%										
16		MN s	share - D2 factor	47.890%										
17														
	Deferred Tax				_		_			_				
	Book depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Tax depreciation-Federal	0	0	0	0	0	0	0	0	0	0	0	0	0
	Tax depreciation-MN	0	0	0	0	0	0	0	0	0	0	0	0	0
22	Federal deferred income taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
23	State deferred income taxes	0	0	0	0	0	0	U	0	Ü	0	Ü	0	0
1													ĺ	

Otter Tail Power Company Minnesota Transmission Rider - Revenue Requirements CAPX2020 Brookings, SD - Hampton, MN Docket No. E017/M-13-103

Line		Year>>	2013 Actual												
No.			January	February	March	April	May	June	July	August	September	October	November	December	Total
	RATE BASE														
1	Plant Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Accumulated Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
3	Net Plant in Service		0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP		8,075,795	8,749,896	9,530,361	10,153,731	10,819,063	11,577,430	12,544,708	13,566,477	14,634,263	15,744,231	16,479,610	17,424,423	17,424,423
5	Accumulated Deferred Income Taxes Federal & State		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Ending rate base		8,075,795	8,749,896	9,530,361	10,153,731	10,819,063	11,577,430	12,544,708	13,566,477	14,634,263	15,744,231	16,479,610	17,424,423	17,424,423
8 9	Average rate base		1,004,627	1,004,627	1,004,627	1,004,627	1,004,627	1,004,627	1,004,627	1,004,627	1,004,627	1,004,627	1,004,627	1,004,627	12,055,520
10	Return on Rate Base		86,507	86,507	86,507	86,507	86,507	86,507	86,507	86,507	86,507	86,507	86,507	86,507	1,038,083
11															
12	Available for return (equity portion of rate base)		55,804	55,804	55,804	55,804	55,804	55,804	55,804	55,804	55,804	55,804	55,804	55,804	669,651
13															
14	EXPENSES														
15	O&M and Depreciation														
16	Operating Costs		0	0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax		6,985	6,985	6,985	6,985	6,985	6,985	6,985	6,985	6,985	6,985	6,985	6,985	83,818
18	Book Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
19	Total O&M and Depreciation Expense		6,985	6,985	6,985	6,985	6,985	6,985	6,985	6,985	6,985	6,985	6,985	6,985	83,818
20															
21	Income before Taxes														
22	Available for return (from above)		55,804	55,804	55,804	55,804	55,804	55,804	55,804	55,804	55,804	55,804	55,804	55,804	669,651
23	Taxable Income (grossed up)	1.7056	95,180	95,180	95,180	95,180	95,180	95,180	95,180	95,180	95,180	95,180	95,180	95,180	1,142,165
24															
25	Income Taxes														
26	Current and Def Income Taxes	41.37%	39,376	39,376	39,376	39,376	39,376	39,376	39,376	39,376	39,376	39,376	39,376	39,376	472,514
27	Total Income Tax Expense		39,376	39,376	39,376	39,376	39,376	39,376	39,376	39,376	39,376	39,376	39,376	39,376	472,514
28 29															
30	REVENUE REQUIRMENTS														
31	Expenses		46,361	46,361	46,361	46,361	46,361	46,361	46,361	46,361	46,361	46,361	46,361	46,361	556,331
32	Return on rate base		86,507	86,507	86,507	86,507	86,507	86,507	86,507	86,507	86,507	86,507	86,507	86,507	1,038,083
33	Subtotal revenue requirements		132,868	132,868	132,868	132,868	132,868	132,868	132,868	132,868	132,868	132,868	132,868	132,868	1,594,414
34	Adjustments														
35	Wholesale Revenue Credit		0	0	0	0	0	0	0	0	0	0	0	0	0
36 37	Total revenue requirements		132,868	132,868	132,868	132,868	132,868	132,868	132,868	132,868	132,868	132,868	132,868	132,868	1,594,414
38	Minnesota share - D2 factor	47.89%	63,630	63,630	63,630	63,630	63,630	63,630	63,630	63,630	63,630	63,630	63,630	63,630	763,565

													<del></del>	
Line														
No.														
	SUPPORTING INFORMATION / DATA													
1	GOLL OKTING IN OKWATION, DATA													
2		MN Cap Structure	with allowed ROF	per order										
3		Capital Structure		Ratio	Cost	WA Cost								
4		Debt		48.28%	6.33%	3.06%								
5		Preferred equit	V	0.00%	0.00%	0.00%								
6		Common equity		51.72%	10.74%	5.55%								
7		Total		100.00%			verall Return							
8														
9				Book	Tax									
10		Project life (years)		50	15-year MACRS									
11														
12					Fed Portion	State Portion								
13			utory Tax Rate	41.37%	31.57%	9.80%								
14			nversion factor	1.70561										
15			Revenue Credit	0.00%										
16		MN sh	are - D2 factor	47.890%										
17														
	Deferred Tax	_	_								_		_	
	Book depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Tax depreciation-Federal	0	0	0	0	0	0	0	0	0	0	0	0	0
	Tax depreciation-MN	0	0	0	0	0	0	0	0	0	0	0	0	0
	Federal deferred income taxes		0	0	0	0	0	0	0	U	0	U	0	0
23	State deferred income taxes		U	0	0	0	Ü	0	0	U	Ü	U	O	0

Otter Tail Power Company Minnesota Transmission Rider - Revenue Requirements CAPX2020 Brookings, SD - Hampton, MN Docket No. E017/M-13-103

Line No.		Year>>	2014 Actual January	2014 Actual February	2014 Projected March	2014 Projected April	2014 Projected May	2014 Projected June	2014 Projected July	2014 Projected August	2014 Projected September	2014 Projected October	2014 Projected November	2014 Projected December	2014 Projected Total
	RATE BASE														
1	Plant Balance		0	0	175,621	9,644,305	11,821,834	11,898,174	11,972,916	12,090,867	12,208,819	12,281,248	12,336,003	12,422,506	12,422,506
2	Accumulated Depreciation	L	0	0	0	(297)	(16,593)	(36,569)	(56,674)	(76,905)	(97,336)	(117,966)	(138,718)	(159,563)	(159,563)
3	Net Plant in Service		0	0	175,621	9,644,008	11,805,241	11,861,605	11,916,242	12,013,962	12,111,483	12,163,282	12,197,285	12,262,943	12,262,943
4	CWIP		18,065,150	18,996,187	19,447,287	10,251,163	8,648,572	9,176,262	9,831,386	10,176,205	10,586,751	10,816,351	11,109,190	11,332,300	11,332,300
5	Accumulated Deferred Income Taxes Federal & State		(21,413)	(42,827)	(64,240)	(85,530)	(100,202)	(113,351)	(126,447)	(139,491)	(152,452)	(165,331)	(178,159)	(190,948)	(190,948)
6	Ending rate base		18,043,736	18,953,360	19,558,668	19,809,641	20,353,611	20,924,516	21,621,180	22,050,676	22,545,783	22,814,302	23,128,316	23,404,295	23,404,295
8 9	Average rate base		1,734,824	1,734,824	1,734,824	1,734,824	1,734,824	1,734,824	1,734,824	1,734,824	1,734,824	1,734,824	1,734,824	1,734,824	20,817,885
10 11	Return on Rate Base		149,383	149,383	149,383	149,383	149,383	149,383	149,383	149,383	149,383	149,383	149,383	149,383	1,792,597
12	Available for return (equity portion of rate base)		96,365	96,365	96,365	96,365	96,365	96,365	96,365	96,365	96,365	96,365	96,365	96,365	1,156,377
13	EVENIOFO														
14	EXPENSES														
15	O&M and Depreciation		•	•	•	•	•	0		•	0	•	0		
16	Operating Costs		10.015	0	0	0	0	47.004	0	0	0	0	0	0	100 100
17	Property Tax		12,315	12,315	12,315	12,315	17,815	17,831	17,847	17,862	17,917	17,971	17,971	17,949	192,423
18	Book Depreciation	⊢	0	0	0	297	16,296	19,976	20,105	20,231	20,431	20,630	20,752	20,845	159,563
19	Total O&M and Depreciation Expense	<b>⊢</b>	12,315	12,315	12,315	12,612	34,112	37,807	37,952	38,094	38,347	38,601	38,723	38,793	351,986
20	Income hefere Tours														
21	Income before Taxes		00.005	00.005	00.005	00.005	00.005	00.005	00.005	00.005	00.005	00.005	00.005	00.005	4 450 077
22	Available for return (from above)	4 7050	96,365	96,365	96,365	96,365	96,365	96,365	96,365	96,365	96,365	96,365	96,365	96,365	1,156,377
23 24	Taxable Income (grossed up)	1.7056	164,361	164,361	164,361	164,361	164,361	164,361	164,361	164,361	164,361	164,361	164,361	164,361	1,972,330
25	Income Taxes	44.070/	67.000	07.000	07.000	67.000	67.000	07.000	07.000	07.000	07.000	07.000	07.000	07.000	045.050
26	Current and Def Income Taxes	41.37%	67,996	67,996	67,996	67,996	67,996	67,996	67,996	67,996	67,996	67,996	67,996	67,996	815,953
27	Total Income Tax Expense	<b>⊢</b>	67,996	67,996	67,996	67,996	67,996	67,996	67,996	67,996	67,996	67,996	67,996	67,996	815,953
28 29															
30	REVENUE REQUIRMENTS														
31	Expenses		80,311	80,311	80,311	80,608	102,108	105,803	105,948	106,090	106,343	106,597	106,720	106,790	1,167,939
32	Return on rate base		149,383	149,383	149,383	149,383	149,383	149,383	149,383	149,383	149,383	149,383	149,383	149,383	1,792,597
33	Subtotal revenue requirements		229,694	229,694	229,694	229,991	251,491	255,186	255,331	255,473	255,727	255,980	256,103	256,173	2,960,536
34	Adjustments		•	,	•	•	•	,	•	•	•	•	•	·	,
35	Wholesale Revenue Credit		0	0	0	0	0	0	0	0	0	0	0	0	0
36	Total revenue requirements		229,694	229,694	229,694	229,991	251,491	255,186	255,331	255,473	255,727	255,980	256,103	256,173	2,960,536
37 38	Minnesota share - D2 factor	47.89%	110,000	110,000	110,000	110,143	120,439	122,209	122,278	122,346	122,467	122,589	122,648	122,681	1,417,801

59,563
9,505
1 125
21,125
21,125
=

Year>>	2012 Actual												
RATE BASE	January	February	March	April	May	June	July	August	September	October	November	December	Total
Plant Balance	0	0	0	0	0	0	0	0	0	0	0	0	
Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	
Net Plant in Service	0	0	0	0	0	0	0	0	0	0	0	0	
CWIP Calculation:													
Beginning Balance	0	20,154	20,154	20,154	20,154	20,154	20,154	20,154	20,154	426,174	426,174	426,174	
Additiontial CWIP	20,154								406,020				
Closings from CWIP													
AFUDC CWIP (Project #104766)	20.154	20.154	20.154	20.154	20.154	20.154	20.154	20.154	426,174	426 174	426 174	426,174	426.4
Accumulated Deferred Income Taxes Federal & State	20,154 0	20,154	20,154 0	20,154 0	20,154 0	20,154	20,154 0	20,154 0	420,174	426,174 0	426,174 0	426,174	426,1
Ending rate base	20,154	20,154	20,154	20,154	20,154	20,154	20,154	20,154	426,174	426,174	426,174	426,174	426,1
Enaily rate base	20,104	20,104	20,104	20,104	20,104	20,104	20,104	20,104	420,174	420,174	420,174	420,174	720,
Average rate base	11,961	11,961	11,961	11,961	11,961	11,961	11,961	11,961	11,961	11,961	11,961	11,961	143,5
		•			·		•					·	
Return on Rate Base	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	12,3
												221	
Available for return (equity portion of rate base)	664	664	664	664	664	664	664	664	664	664	664	664	7,
EXPENSES													
O&M and Depreciation													
Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	
Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	
Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	
Total O&M and Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	
Income before Taxes	664	664	664	664	664	664	664	664	664	664	664	664	7.
Available for return (from above) Taxable Income (grossed up) 1.7056	664 1,133	664 1,133	664 1,133	664 1,133	664 1,133	1,133	664 1,133	664 1,133	664 1,133	664 1,133	664 1,133	1,133	7,9 13,9
Taxable income (grossed up)	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133	13,
Income Taxes													
Current and Def Income Taxes 41.37%	469	469	469	469	469	469	469	469	469	469	469	469	5,
Total Income Tax Expense	469	469	469	469	469	469	469	469	469	469	469	469	5,
REVENUE REQUIRMENTS	400	400	400	400	400	400	400	400	400	400	400	400	_
Expenses Return on rate base	469 1,030	5,0 12,3											
Subtotal revenue requirements	1,030	1,030	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,030	1,030	1,499	17,
Adjustments	1,439	0	0	0	0	0	0	1,439	0,409	1,439	1,439	0	17,
Wholesale Revenue Credit	Ö	Ő	0	Ö	Õ	Õ	Ö	0	ő	0	0	ő	
Total revenue requirements	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	17,9
Minnesota share - D2 factor 47.89%	718	718	718	718	718	718	718	718	718	718	718	718	8,6

Line No.														
	SUPPORTING INFORMATION / DATA													
1 2 3 4 5 6 7		MN Cap Structure with a Capital Structure Debt Preferred equity Common equity Total	allowed ROE	per order. <b>Ratio</b> 48.28%  0.00%  51.72%  100.00%	Cost 6.33% 0.00% 10.74%	NA Cost  3.06% 0.00% 5.55% 8.61% Over	all Return				erty tax composite rate		1.08%	
8 9 10 11 12		Project life (years)		<b>Book</b> 50 15	Tax 5-year MACRS Fed Portion Sta									
13 14 15 16 17		Statutory Tax convers Wholesale Rever MN share -	ue Credit	41.37% 1.70561 21.44% Fr 47.890%	31.57% om Attachment 11	9.80%								
19 20	Deferred Tax Book depreciation Tax depreciation-Federal Tax depreciation-MN	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
22	Federal deferred income taxes State deferred income taxes	0	0	0	0	0	0	0	0	0	0	0	0	0

	Year>>	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
RATE BASE		January	February	March	April	May	June	July	August	September	October	November	December	Total
Plant Balance		0	0	0	0	0	0	0	0	0	0	0	557,463	557,46
Accumulated Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	007,40
Net Plant in Service	<del> </del>	0	0	0	0	0	0	0	0	0	0	0	557,463	557,46
CWIP Calculation:		-	•		-	-				-	-	•	331,133	331,1
Beginning Balance		426,174	426,174	426,174	426,174	426,174	554,942	554,942	554,942	554,942	554,942	554,942	554,942	
Additiontial CWIP		·	·	·	·	128,768			·	·	·	·	2,521.00	131,289.
Closings from CWIP													(557,463)	
AFUDC														
CWIP (Project #104766)		426,174	426,174	426,174	426,174	554,942	554,942	554,942	554,942	554,942	554,942	554,942	0	
Accumulated Deferred Income Taxes Federal & Sta	te	(8,269)	(16,537)	(24,806)	(33,075)	(41,343)	(49,612)	(57,881)	(66,149)	(74,418)	(82,687)	(90,956)	(99,224)	(99,22
Ending rate base		417,905	409,637	401,368	393,099	513,599	505,330	497,061	488,793	480,524	472,255	463,986	458,239	458,2
Average rate base		38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	455,99
Werage rate base		30,000	00,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	400,00
Return on Rate Base		3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	39,26
	_													
Available for return (equity portion of rate base)	-	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	25,32
EXPENSES														
O&M and Depreciation														
Operating Costs		0	0	0	0	0	0	0	0	0	0	0	0	
Property Tax		395	395	395	395	395	395	395	395	395	395	395	395	4,73
Book Depreciation	L	0	0	0	0	0	0	0	0	0	0	0	0	
Total O&M and Depreciation Expense	_	395	395	395	395	395	395	395	395	395	395	395	395	4,73
ncome before Taxes														
Available for return (from above)		2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	25,3
Taxable Income (grossed up)	1.7056	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	43,2
(O		-,	-,	-,	-,	-,2	-,200	-,500	-,	-,	-,3	3,223	-,	,-
ncome Taxes														
Current and Def Income Taxes	41.37%	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	17,8
Total Income Tax Expense		1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	17,8
	Γ													
REVENUE REQUIRMENTS		4.004	4.004	1 22 1	1.001	1.001	4.004	4.004	4.00:	1.004	4.00:	4.00:	1.001	
Expenses		1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884	22,6
Return on rate base		3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	39,2
Subtotal revenue requirements  Adjustments		5,156	5,156	5,156	5,156	5,156	5,156	5,156	5,156 0	5,156 0	5,156 0	5,156 0	5,156	61,8
Wholesale Revenue Credit		0	0	0	0	0	0	(479)	(630)	(630)	(630)	(630)	(630)	(3,6
Total revenue requirements	<b>-</b>	5,156	5,156		5,156	5,156	5,156	4,677	4,526	4,526	4,526	4,526	4,526	58,24
Total 10 volido regulierilerile		5,150	5,150	5,150	5,150	5,150	5,150	7,077	7,020	7,320	7,020	7,520	7,020	30,22
Minnesota share - D2 factor	47.89%	2,469	2,469	2,469	2,469	2,469	2,469	2,240	2,167	2,167	2,167	2,167	2,167	27,89

Line														
No.														
	SUPPORTING INFORMATION / DATA													
1														
2		MN Cap Structure wit	n allowed ROE		_									
3		Capital Structure		Ratio	Cost	WA Cost					operty tax			
4		Debt		48.28%	6.33%	3.06%				201	13 composite rate		1.11%	
5		Preferred equity		0.00%	0.00%	0.00%								
6		Common equity		51.72%	10.74%	5.55%	W.D							
7		Total		100.00%		8.61% O	verall Return							
8				Doole	Tow									
9 10		Drainet life (veers)		Book 50	Tax									
11		Project life (years)		50	15-year MACRS									
12					Fed Portion	State Portion								
13		Statuto	ry Tax Rate	41.37%	31.57%	9.80%								
14			rsion factor	1.70561	01.07 /0	0.0070								
15		Wholesale Rev			From Attachment	11								
16			- D2 factor	47.890%		• •								
17			22 100101	11.100070										
	Deferred Tax													
	Book depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
	Tax depreciation-Federal	24,389	24,389	24,389	24,389	24,389	24,389	24,389	24,389	24,389	24,389	24,389	24,389	292,668
21		5,807	5,807	5,807	5,807	5,807	5,807	5,807	5,807	5,807	5,807	5,807	5,807	69,683
	Federal deferred income taxes	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(92,395)
23	State deferred income taxes	(569)	(569)	(569)	(569)	(569)	(569)	(569)	(569)	(569)	(569)	(569)	(569)	(6,829)
		, , ,				, ,		. ,						

Line No.	> 2014 Actual January	2014 Actual February	2014 Projected March	2014 Projected April	2014 Projected May	2014 Projected June	2014 Projected July	2014 Projected August	2014 Projected September	2014 Projected October	2014 Projected November	2014 Projected December	2014 Projected Total
<ul><li>RATE BASE</li><li>Plant Balance</li><li>Accumulated Depreciation</li></ul>	557,463 (942)	557,463 (1,884)	557,463 (2,826)	557,463 (3,768)	557,463 (4,710)	557,463 (5,652)	557,463 (6,594)	557,463 (7,536)	557,463 (8,478)	557,463 (9,420)	557,463 (10,362)	557,463 (11,304)	557,463 (11,304)
3 Net Plant in Service	556,521	555,579	554,637	553,695	552,753	551,811	550,869	549,927	548,985	548,043	547,101	546,159	546,159
CWIP Calculation:  Beginning Balance  Additiontial CWIP  Closings from CWIP  AFUDC	0	0	0	0	0	0	0	0	0	0	0	0	0.00
4 CWIP (Project #104766)	0	0	0	0	0	0	0	0	0	0	0	0	0
5 Accumulated Deferred Income Taxes Federal & State	(100,112)	(100,999)	(101,886)	(102,774)	(103,661)	(104,549)	(105,436)	(106,323)	(107,211)	(108,098)	(108,986)	(109,873)	(109,873)
6 Ending rate base	456,409	454,580	452,751	450,921	449,092	447,263	445,433	443,604	441,774	439,945	438,116	436,286	436,286
7 8 Average rate base 9	37,272	37,272	37,272	37,272	37,272	37,272	37,272	37,272	37,272	37,272	37,272	37,272	447,263
10 Return on Rate Base	3,209	3,209	3,209	3,209	3,209	3,209	3,209	3,209	3,209	3,209	3,209	3,209	38,513
11	·	·	·	·	·	,	·	·	·	·	·	·	·
12 Available for return (equity portion of rate base)	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	24,844
13   14   EXPENSES													
15 O&M and Depreciation													
16 Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Property Tax	516	516	516	516	516	516	516	516	516	516	516	516	6,193
18 Book Depreciation	942	942	942	942	942	942	942	942	942	942	942	942	11,304
19 Total O&M and Depreciation Expense	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	17,497
20	1,122	,,,,,,	.,	,,,,,,	.,	.,	.,	,,,,,,	.,	1,100	.,	1,100	11,101
21 Income before Taxes													
22 Available for return (from above)	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	24,844
23 Taxable Income (grossed up) 1.705	3,531	3,531	3,531	3,531	3,531	3,531	3,531	3,531	3,531	3,531	3,531	3,531	42,375
24													
25 Income Taxes													
26 Current and Def Income Taxes 41.37	7% 1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	17,530
27 Total Income Tax Expense	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	17,530
28													
29 30 REVENUE REQUIRMENTS													
	2,919	2,919	2,919	2,919	2,919	2,919	2,919	2,919	2,919	2,919	2,919	2,919	35,027
31 Expenses 32 Return on rate base	3,209	2,919 3,209	2,919 3,209	2,919 3,209	2,919 3,209	2,919 3,209	2,919 3,209	2,919 3,209	2,919 3,209	2,919 3,209	2,919 3,209	3,209	35,027 38,513
33 Subtotal revenue requirements	6,128	6,128	6,128	6,128	6,128	6,128	6,128	6,128	6,128	6,128	6,128	6,128	73,541
34 Adjustments	0,120	0,128	0,120	0,128	0,120	0,120	0,120	0,120	0,120	0,120	0,120	0,120	73,541
35   Wholesale Revenue Credit	(1,324)	(1,324)	(1,324)	(1,324)	(1,324)	(1,324)	(1,324)	(1,324)	(1,324)	(1,324)	(1,324)	(1,324)	(15,884)
36 Total revenue requirements	4,805	4,805	4,805	4,805	4,805	4,805	4,805	4,805	4,805	4,805	4,805	4,805	57,656
37	4,000	7,000	7,000	4,000	7,000	4,000	4,000	4,000	4,000	4,000	7,000	4,003	37,030
38 Minnesota share - D2 factor 47.89	2,301	2,301	2,301	2,301	2,301	2,301	2,301	2,301	2,301	2,301	2,301	2,301	27,612

Line														
No.														
NO.	SUPPORTING INFORMATION / DATA													
1	SOFF ORTING IN ORMATION / DATA													
2		MN Cap Structure w	ith allowed ROE	ner order										
3		Capital Structure	itii allowed NOL	Ratio	Cost	WA Cost				Pro	perty tax			
4		Debt		48.28%	6.33%	3.06%					4 composite rate		1.11%	
5		Preferred equity		0.00%	0.00%	0.00%				201	4 composite rate		1.1170	
6		Common equity		51.72%	10.74%	5.55%								
7		Total		100.00%	10.7470		erall Return							
8		Total		100.0070	_	0.0170	Toraii rectarri							
9				Book	Tax									
10		Project life (years)			15-year MACRS									
11		() ()			.o your torto									
12					Fed Portion	State Portion								
13		Statut	ory Tax Rate	41.37%	31.57%	9.80%								
14			ersion factor	1.70561										
15		Wholesale Re			From Attachment 1	1								
16		MN sha	re - D2 factor	47.890%										
17														
18	Deferred Tax													
19	Book depreciation	942	942	942	942	942	942	942	942	942	942	942	942	11,304
20	Tax depreciation-Federal	2,207	2,207	2,207	2,207	2,207	2,207	2,207	2,207	2,207	2,207	2,207	2,207	26,479
	Tax depreciation-MN	5,923	5,923	5,923	5,923	5,923	5,923	5,923	5,923	5,923	5,923	5,923	5,923	71,077
	Federal deferred income taxes	(399)	(399)	(399)	(399)	(399)	(399)	(399)	(399)	(399)	(399)	(399)	(399)	(4,791)
23	State deferred income taxes	(488)	(488)	(488)	(488)	(488)	(488)	(488)	(488)	(488)	(488)	(488)	(488)	(5,858)

## 2014 Attachment O Filing

Line No.						Allocated Amount
1	GROSS REVENUE REQUIREMENT (page 3, line 31)					\$31,431,586
	REVENUE CREDITS	(Note T)	Total	Al	locator	
2	Account No. 454	(page 4, line 34)	75,803	TP	1.00000	75,803
3	Account No. 456.1	(page 4, line 37)	6,373,865	TP	1.00000	6,373,865
4	Revenues from Grandfathered Interzonal Transactions		0	TP	1.00000	0
5	Revenues from service provided by the ISO at a discount		0	TP	1.00000	0
6	TOTAL REVENUE CREDITS (sum lines 2-5)					6,449,668
7			W	holesale l	Revenue Credit	20.52%

## 2013 Attachment O Filing

Line No.							Allocated Amount
1	GROSS REVENUE REQUIREMENT (page 3, line 31)					\$	33,929,200
	REVENUE CREDITS	(Note T)	Total	All	locator		
2	Account No. 454	(page 4, line 34)	87,404	TP	1.00000		87,404
3	Account No. 456.1	(page 4, line 37)	7,241,000	TP	1.00000		7,241,000
4	Revenues from Grandfathered Interzonal Transactions		0	TP	1.00000		0
5	Revenues from service provided by the ISO at a discount		0	TP	1.00000		0
6	TOTAL REVENUE CREDITS (sum lines 2-5)						7,328,404
7			W	holesale f	Revenue Credit	t	21.60%

## 2012 Attachment O Filing

Line No.						Allocated Amount
1	GROSS REVENUE REQUIREMENT (page 3, line 31)					\$ 34,070,426
	REVENUE CREDITS	(Note T)	Total	All	locator	
2	Account No. 454	(page 4, line 34)	98,667	TP	1.00000	98,667
3	Account No. 456.1	(page 4, line 37)	7,204,688	TP	1.00000	7,204,688
4	Revenues from Grandfathered Interzonal Transactions		0	TP	1.00000	0
5	Revenues from service provided by the ISO at a discount		0	TP	1.00000	0
6	TOTAL REVENUE CREDITS (sum lines 2-5)					7,303,355
7			\	Wholesale F	Revenue Credit	21.44%

								2012						
Lin	е	January	February	March	April	May	June	July	August	September	October	November	December	YE
No	SCHEDULE 26 & SCHEDULE 26A	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
1	MISO Schedule 26 Expense	253,832	592,339	532,591	495,578	390,637	410,469	473,407	546,817	512,536	421,054	508,724	520,322	5,658,307
2	OTP owned portion of expenses 0.000%	0	0	0	0	0	0	0	0	0	0	0	0	0
3	MISO Schedule 26 Expense Recoverable	253,832	592,339	532,591	495,578	390,637	410,469	473,407	546,817	512,536	421,054	508,724	520,322	5,658,307
4														
5	Minnesota share 47.89%	121,560	283,671	255,058	237,333	187,076	196,574	226,714	261,871	245,454	201,643	243,628	249,182	2,709,763
6														
7	MISO Schedule 26A Expense	0	10,348	7,713	8,964	9,391	7,237	7,420	5,663	6,437	6,478	6,877	8,963	85,491
8	OTP owned portion of expenses 1.134%	0	(117)	(87)	(102)	(106)	(82)	(84)	(64)	(73)	(73)	(78)	(102)	(969)
9	MISO Schedule 26A Expense Recoverable	0	10,231	7,625	8,862	9,285	7,155	7,336	5,598	6,364	6,404	6,799	8,861	84,521
10			·	•					•	·	·		·	
11	Minnesota share 47.89%	0	4,899	3,652	4,244	4,446	3,427	3,513	2,681	3,048	3,067	3,256	4,244	40,477

								2013						
Line		January	February	March	April	May	June	July	August	September	October	November	December	YE
No.	SCHEDULE 26 & SCHEDULE 26A	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
1	MISO Schedule 26 Expense	600,575	944,470	864,599	849,832	713,310	633,447	753,503	786,891	805,577	759,732	746,315	803,105	9,261,355
2	OTP owned portion of expenses 0.594%	0	(5,610)	(5,136)	(5,048)	(4,237)	(3,763)	(4,476)	(4,674)	(4,785)	(4,513)	(4,433)	(4,770)	(51,445)
3	MISO Schedule 26 Expense Recoverable	600,575	938,860	859,464	844,784	709,072	629,684	749,028	782,217	800,792	755,219	741,882	798,335	9,209,910
4	·													
5	Minnesota share 47.89%	287,615	449,620	411,597	404,567	339,575	301,556	358,709	374,604	383,499	361,674	355,287	382,322	4,410,626
6														
7	MISO Schedule 26A Expense	11,433	59,685	53,366	37,611	37,954	45,912	57,935	69,441	61,895	51,420	67,672	72,836	627,161
8	OTP owned portion of expenses 0.581%	(130)	(347)	(310)	(219)	(221)	(267)	(337)	(403)	(360)	(299)	(393)	(423)	(3,707)
9	MISO Schedule 26A Expense Recoverable	11,303	59,338	53,056	37,393	37,734	45,645	57,598	69,038	61,535	51,121	67,279	72,413	623,454
10	·	,	,	,	•	,	,	,	,	•	,	,	,	,
11	Minnesota share 47.89%	5,413	28,417	25,409	17,907	18,071	21,860	27,584	33,062	29,469	24,482	32,220	34,679	298,572
		· · · · · · · · · · · · · · · · · · ·	<u>,                                      </u>	<u> </u>	<u> </u>	<u> </u>	•	<u> </u>	<u> </u>	•	<u> </u>	<u> </u>	· ·	<u>,                                      </u>

								2014						
Line		January	February	March	April	May	June	July	August	September	October	November	December	YE
No.	SCHEDULE 26 & SCHEDULE 26A	Actual	Actual	Projected										
1	MISO Schedule 26 Expense	952,505	1,194,596	1,010,727	1,010,727	1,010,727	1,010,727	1,010,727	1,010,727	1,010,727	1,010,727	1,010,727	1,010,727	12,254,371
2	OTP owned portion of expenses 0.592%	(5,658)	(7,072)	(5,984)	(5,984)	(5,984)	(5,984)	(5,984)	(5,984)	(5,984)	(5,984)	(5,984)	(5,984)	(72,565)
3	MISO Schedule 26 Expense Recoverable	946,847	1,187,524	1,004,743	1,004,743	1,004,743	1,004,743	1,004,743	1,004,743	1,004,743	1,004,743	1,004,743	1,004,743	12,181,806
4														
5	Minnesota share 47.89%	453,445	568,705	481,172	481,172	481,172	481,172	481,172	481,172	481,172	481,172	481,172	481,172	5,833,867
6														
7	MISO Schedule 26A Expense	82,115	193,901	130,107	113,866	104,642	103,841	112,464	113,440	107,942	115,171	132,092	149,802	1,459,383
8	OTP owned portion of expenses 0.533%	(477)	(1,033)	(693)	(607)	(558)	(553)	(599)	(605)	(575)	(614)	(704)	(798)	(7,818)
9	MISO Schedule 26A Expense Recoverable	81,638	192,868	129,414	113,259	104,084	103,288	111,865	112,835	107,367	114,557	131,388	149,004	1,451,565
10														
11	Minnesota share 47.89%	39,096	92,364	61,976	54,240	49,846	49,464	53,572	54,037	51,418	54,861	62,922	71,358	695,155
		·	·			·				·		·		-

									2012						
Line		J	January	February	March	April	May	June	July	August	September	October	November	December	Total
No.			Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
1	Total Schedule 26 Revenue		(286,552)	(707,078)	(624,854)	(661,967)	(580,442)	(723,033)	(873,786)	(972,295)	(897,431)	(796,371)	(631,387)	(651,052)	(8,406,248)
2															
3	Fargo 60.6		(139,576)	(428,595)	(378,755)	(401,251)	(351,835)	(438,266)	(529,645)	(589,357)	(543,978)	(482,720)	(382,716)	(394,635)	(5,061,330)
4	Bemidji 39.2	25%	(146,654)	(277,528)	(245, 255)	(259,822)	(227,823)	(283,790)	(342,961)	(381,626)	(352,242)	(312,576)	(247,820)	(255,538)	(3,333,635)
5															
6	Schedule 26 Revenue		(286,231)	(706,124)	(624,011)	(661,073)	(579,658)	(722,057)	(872,606)	(970,983)	(896,220)	(795,296)	(630,535)	(650,173)	(8,394,965)
7															
8	Minnesota Share 47.8	39%	(137,076)	(338,163)	(298,839)	(316,588)	(277,598)	(345,793)	(417,891)	(465,004)	(429,200)	(380,867)	(301,963)	(311,368)	(4,020,349)
7															
8															
9	Schedule 37		0	(8,019)	(8,019)	(8,019)	(8,019)	(8,019)	(7,696)	(7,696)	(7,696)	(7,693)	(7,693)	(7,693)	(86,263)
10	Schedule 38		0	(11,521)	(11,521)	(11,521)	(11,521)	(11,521)	(13,072)	(13,072)	(13,042)	(13,030)	(13,030)	(13,030)	(135,882)
11															
12	Schedule 37 & 38 Revenue		0	(19,540)	(19,540)	(19,540)	(19,540)	(19,540)	(20,768)	(20,768)	(20,738)	(20,723)	(20,723)	(20,723)	(222,145)
13															
14	Minnesota Share 47.8	39%	0	(9,358)	(9,358)	(9,358)	(9,358)	(9,358)	(9,946)	(9,946)	(9,931)	(9,924)	(9,924)	(9,924)	(106,385)

									2013						
Line			January	February	March	April	May	June	July	August	September	October	November	December	Total
No.			Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
1 2	Total Schedule 26 Revenue		(691,376)	(1,052,581)	(919,400)	(965,645)	(882,286)	(1,024,940)	(1,158,294)	(1,364,832)	(1,321,728)	(1,254,756)	(970,949)	(951,821)	(12,558,608)
3		.47%	(419,078)	(710,155)	(620,300)	(651,501)	(595,261)	(691,506)	(781,478)	(920,825)	(891,743)	(846,559)	(655,080)	(642,175)	` '
4	· · · · · · · · · · · · · · · · · · ·	.03%	(271,365)	(189,728)	(165,722)	(174,057)	(159,032)	(184,745)	(208,783)	(246,011)	(238,241)	(226,170)	(175,014)	(171,566)	(2,410,434)
5 6	Cass Lake - Bemdji 13.0	.01%	0	(136,962)	(119,632)	(125,650)	(114,803)	(133,365)	(150,717)	(177,592)	(171,983)	(163,269)	(126,340)	(123,851)	(1,544,164)
7	Schedule 26 Revenue		(690,443)	(1,036,845)	(905,655)	(951,208)	(869,096)	(1,009,617)	(1,140,978)	(1,344,428)	(1,301,968)	(1,235,997)	(956,433)	(937,592)	(12,380,259)
8															
9	Minnesota Share 47.8	.89%	(330,653)	(496,545)	(433,718)	(455,534)	(416,210)	(483,506)	(546,414)	(643,846)	(623,513)	(591,919)	(458,036)	(449,013)	(5,928,906)
8			•								•	•			
9	Schedule 37		(7,693)	(11,914)	(11,914)	(11,914)	(11,914)	(11,914)	(11,826)	(11,826)	(11,826)	(11,826)	(11,826)	(11,826)	(138,219)
11 12	Schedule 38		(13,030)	(17,449)	(17,449)	(17,449)	(17,449)	(17,449)	(18,453)	(18,453)	(18,453)	(18,453)	(18,453)	(18,453)	(210,992)
13	Schedule 37 & 38 Revenue	þ	(20,723)	(29,363)	(29,363)	(29,363)	(29,363)	(29,363)	(30,278)	(30,279)	(30,279)	(30,279)	(30,279)	(30,278)	(349,211)
15	Minnesota Share 47.8	.89%	(9,924)	(14,062)	(14,062)	(14,062)	(14,062)	(14,062)	(14,500)	(14,501)	(14,501)	(14,501)	(14,501)	(14,500)	(167,237)

	Schedule 37 and 38 Revenues are							2014						
Line	forecasted within Schedule 26 Revenues by	January	February	March	April	May	June	July	August	September	October	November	December	Total
No.	MISO.	Actual	Actual	Projected										
1	Total Schedule 26 Revenue	(1,070,273)	(1,246,018)	(1,113,386)	(1,380,225)	(1,380,225)	(1,380,225)	(1,380,225)	(1,380,225)	(1,380,225)	(1,380,225)	(1,380,225)	(1,380,225)	(15,851,702)
2	Total Schedule 26 Revenue Less 37 & 38 Re	(1,070,273)	(1,246,018)	(1,079,258)	(1,337,918)	(1,337,918)	(1,337,918)	(1,337,918)	(1,337,918)	(1,337,918)	(1,337,918)	(1,337,918)	(1,337,918)	(15,436,812)
3														
4	Fargo 67.01%	(722,092)	(834,982)	(723,233)	(896,566)	(896,566)	(896,566)	(896,566)	(896,566)	(896,566)	(896,566)	(896,566)	(896,566)	(10,349,397)
5	Bemidji 8.78%	(192,917)	(109,438)	(94,791)	(117,509)	(117,509)	(117,509)	(117,509)	(117,509)	(117,509)	(117,509)	(117,509)	(117,509)	(1,454,730)
6	Cass Lake - Bemdji 15.70%	(139,264)	(195,675)	(169,487)	(210,107)	(210,107)	(210,107)	(210,107)	(210,107)	(210,107)	(210,107)	(210,107)	(210,107)	(2,395,385)
7														
8	Schedule 26 Revenue	(1,054,272)	(1,140,094)	(987,511)	(1,224,182)	(1,224,182)	(1,224,182)	(1,224,182)	(1,224,182)	(1,224,182)	(1,224,182)	(1,224,182)	(1,224,182)	(14,199,512)
9														
10	Minnesota Share 47.89%	(504,891)	(545,991)	(472,919)	(586,261)	(586,261)	(586,261)	(586,261)	(586,261)	(586,261)	(586,261)	(586,261)	(586,261)	(6,800,146)
11														
12														
13	Schedule 37 2.55%	(11,826)	(13,263)	(25,978)	(32,204)	(32,204)	(32,204)	(32,204)	(32,204)	(32,204)	(32,204)	(32,204)	(32,204)	(340,900)
14	Schedule 38 0.80%	(18,453)	(17,743)	(8,150)	(10,103)	(10,103)	(10,103)	(10,103)	(10,103)	(10,103)	(10,103)	(10,103)	(10,103)	(135,274)
15													Ì	,
16	Schedule 37 & 38 Revenue	(30,278)	(31,006)	(34,128)	(42,307)	(42,307)	(42,307)	(42,307)	(42,307)	(42,307)	(42,307)	(42,307)	(42,307)	(476,174)
17														
18	Minnesota Share 47.89%	(14,500)	(14,849)	(16,344)	(20,261)	(20,261)	(20,261)	(20,261)	(20,261)	(20,261)	(20,261)	(20,261)	(20,261)	(228,040)
				•	•	•					•			

									2012						
Lin	ne		January	February	March	April	May	June	July	August	September	October	November	December	Total
No	D.		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
1 2	Total Schedule 26A Revenue		0	(62,202)	(53,097)	(54,894)	(49,639)	(52,222)	(58,569)	(70,681)	(64,502)	(53,333)	(50,403)	(51,880)	(621,421)
3 4	CAPX 2020 - Brookings	72.18%	0	(44,899)	(38,326)	(39,624)	(35,831)	(37,695)	(42,276)	(51,019)	(46,559)	(38,497)	(36,382)	(37,448)	(448,556)
5	Minnesota Share	47.89%	0	(21,502)	(18,354)	(18,976)	(17,159)	(18,052)	(20,246)	(24,433)	(22,297)	(18,436)	(17,423)	(17,934)	(214,813)

								2013						
Line	)	January	February	March	April	May	June	July	August	September	October	November	December	Total
No.		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
1 2	Total Schedule 26A Revenue	(55,156)	(240,417)	(219,784)	(220,568)	(201,184)	(227,186)	(249,904)	(295,822)	(257,066)	(219,440)	(213,366)	(215,295)	(2,615,187)
3 4	CAPX 2020 - Brookings 63.98%	(39,813)	(153,811)	(140,610)	(141,112)	(128,711)	(145,346)	(159,880)	(189,257)	(164,462)	(140,390)	(136,505)	(137,739)	(1,677,636)
5	Minnesota Share 47.899	(19,066)	(73,660)	(67,338)	(67,579)	(61,640)	(69,606)	(76,567)	(90,635)	(78,761)	(67,233)	(65,372)	(65,963)	(803,420)

								2014						
Line		January	February	March	April	May	June	July	August	September	October	November	December	Total
No.		Actual	Actual	Projected	Projected									
1 2 3 4	Total Schedule 26A Revenue  CAPX 2020 - Brookings 66.999	(233,020) (149,078)	(387,689) (259,699)	(348,133) (233,202)	(381,105) (255,289)	(555,579) (372,162)	(4,573,261)							
5	Minnesota Share 47.899	(71,394)	(124,370)	(111,680)	(122,258)	(122,258)	(122,258)	(122,258)	(122,258)	(122,258)	(122,258)	(122,258)	(178,229)	(1,463,734)

## CERTIFICATE OF SERVICE

RE: In the Matter of Otter Tail Power Company's Request for Approval of its Transmission Cost Recovery Rider Annual Adjustment Factor Docket No. E017/M-13-103

I, Jana Emery, hereby certify that I have this day served a copy of the following, or a summary thereof, on Dr. Burl W. Haar and Sharon Ferguson by e-filing, and to all other persons on the attached service list by electronic service or by First Class mail.

Otter Tail Power Company Compliance Filing

Dated this 9th day of April, 2014

/s/ JANA EMERY

Jana Emery Regulatory Filing Coordinator Otter Tail Power Company 215 South Cascade Street Fergus Falls MN 56537 (218) 739-8879

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Julia	Anderson	Julia.Anderson@ag.state.m n.us	Office of the Attorney General-DOC	1800 BRM Tower 445 Minnesota St St. Paul, MN 551012134	Electronic Service	Yes	OFF_SL_13-103_Official
Sharon	Ferguson	sharon.ferguson@state.mn .us	Department of Commerce	85 7th Place E Ste 500 Saint Paul, MN 551012198	Electronic Service	No	OFF_SL_13-103_Official
Bruce	Gerhardson	bgerhardson@otpco.com	Otter Tail Power Company	PO Box 496 215 S Cascade St Fergus Falls, MN 565380496	Electronic Service	No	OFF_SL_13-103_Official
Burl W.	Haar	burl.haar@state.mn.us	Public Utilities Commission	Suite 350 121 7th Place East St. Paul, MN 551012147	Electronic Service	Yes	OFF_SL_13-103_Official
John	Lindell	agorud.ecf@ag.state.mn.us	Office of the Attorney General-RUD	1400 BRM Tower 445 Minnesota St St. Paul, MN 551012130	Electronic Service	Yes	OFF_SL_13-103_Official
Stuart	Tommerdahl	stommerdahl@otpco.com	Otter Tail Power Company	215 S Cascade St PO Box 496 Fergus Falls, MN 56537	Electronic Service	No	OFF_SL_13-103_Official