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December 31, 2015



Mr. Darrell Nitschke
Director of Admin./Executive Secretary
North Dakota Public Service Commission
State Capitol
600 East Boulevard, Dept. 408
Bismarck, ND 58505-0408

**RE: Otter Tail Power Company's Request for Approval of its 2016 Renewable Resource
Cost Recovery Adjustment Factor
NDPSC Case No. PU-16-_____**

Dear Mr. Nitschke:

Please find enclosed for filing Otter Tail Power Company's ("Otter Tail's") Application for its 2016 annual update to its Renewable Resource Cost Recovery Adjustment Factor ("RRA") under Otter Tail's Renewable Resource Cost Recovery Rider. Otter Tail is providing an original and seven copies of the Application.

As noted in the Application, federal legislation approving bonus depreciation for income tax purposes for 2015 was passed on December 18, 2015. Otter Tail is assessing the impact of this recent federal legislation. When Otter Tail completes its assessment of the impact of this legislation, Otter Tail will file a supplement to this Docket if the impact will materially change the revenue requirement for the recovery period.

We also enclose our check in the amount of \$50 for the filing fee.

Please refer all inquiries regarding this filing to Anthony Harris at (218) 739-8564 or aharris@otpc.com.

Sincerely,

/s/ ANTHONY HARRIS
Anthony Harris
Rates Analyst, Regulatory Administration

nlo

Enclosures

By electronic filing and U.S. mail

An Equal Opportunity Employer

1 PU-16-14 Filed 12/31/2015 Pages: 89
Application for Renewable Resource Cost Recovery Adjustment Factor
Otter Tail Power Company
Anthony Harris

**STATE OF NORTH DAKOTA
BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of Otter Tail Power Company's
Request for Approval of its 2016 Renewable
Resource Cost Recovery Adjustment Factor

Case No. PU-_____

APPLICATION

I. INTRODUCTION

Otter Tail Power Company, (Otter Tail or Company) submits this Application to the North Dakota Public Service Commission (Commission) for approval of an annual update to its Renewable Resource Cost Recovery Adjustment Factor (RRA) under the Company's Renewable Resource Cost Recovery Rider (Renewable Rider or Rider). This update results in a revenue requirement of \$7,088,584 for the next recovery period beginning April 1, 2016. This will increase the RRA Factor from 4.069 percent to 5.320 percent. The increase over last year is due to last year's RRA factor being abnormally low due to an unusually large true-up credit as explained in the Revenue Requirements Calculation section of this filing. Also, as described in this Application, federal legislation approving bonus depreciation for 2015 was passed on December 18, 2015. Otter Tail is assessing the impact of this recent federal legislation. When Otter Tail completes its assessment of the impact of this legislation, Otter Tail will file a supplement to this Docket if the impact will materially change the revenue requirement for the recovery period.

On May 21, 2008, the Commission approved Otter Tail's Renewable Rider¹ and on January 14, 2009 the Commission approved Otter Tail's first annual RRA for that Rider (2009 RRA)² subject to final review in conjunction with its general rate case.³ On August 4, 2010 the

¹ Case No. PU-06-466.

² Case No. PU-08-742.

³ Order dated November 25, 2009, in Case PU-08-862.

Commission approved Otter Tail's second annual RRA.⁴ The Order in the second annual RRA update filing established the current collection timeline of April through March of the following year. Otter Tail now files its seventh annual update to the RRA for the Rider (2016 RRA), which includes actual cost and revenue information through October 2015 and forecast cost and revenue information from November 2015 through March 2017, for investments in the Langdon, Ashtabula, and Luverne Wind Projects, all located in North Dakota. The proposed effective date of the updated RRA is April 1, 2016.

Pursuant to NDCC § 49-05-16, the Commission has made determinations of prudence for Otter Tail's investments in the Langdon, Ashtabula and Luverne Wind Energy Projects. There have been no additional projects added in the last year. Only costs for these three projects are included in the Rider.

The current filing consists of four parts:

1. *Eligible projects.* Costs are included for the investment in the Langdon, Ashtabula and Luverne Wind Projects.
2. *Revenue requirements calculation.* Components of the revenue requirements calculation are discussed.
3. *2016 Tracker Report.* Actual components of the Renewable Resource Tracker through October 2015 and projections through the next cost recovery period are included.
4. *2016 RRA.* Rate design overview, including Otter Tail's current rate design and proposed new rate design, and resulting impact on customers' bills are included.

II. GENERAL FILING INFORMATION

Pursuant to North Dakota Rules Part 69-02-02-04, the following information is provided.

A. Name, address, and telephone number of utility making the filing.

Otter Tail Power Company
215 South Cascade Street
Fergus Falls, Minnesota 56538-0496
(218) 739-8200

⁴ Case No. PU-10-18.

B. Name, address, and telephone number of utility attorney.

Bruce Gerhardson
Associate General Counsel
Otter Tail Power Company
215 South Cascade Street
Fergus Falls, Minnesota 56538-0496
(218) 739-8475
bgerhardson@otpc.com

C. Date of filing and proposed effective date of rates.

The date of this filing is December 31, 2015. Otter Tail proposes the 2016 RRA be reflected on customers' electric service bills effective April 1, 2016, or in the first full month following Commission approval if Commission action occurs after March 2016. Otter Tail is requesting the updated RRA be approved to become effective for bills rendered on and after April 1, 2016, for continuity of the annual rider filing process.

D. Title of utility employee responsible for filing.

Anthony Harris
Rates Analyst
Otter Tail Power Company
215 South Cascade Street
Fergus Falls, Minnesota 56538-0496
(218) 739-8564
aharris@otpc.com

E. Articles of Incorporation.

Pursuant to North Dakota Rules Part 69-02-02-04, a certified copy of Otter Tail's Articles of Incorporation is on file with the Commission, as is an original Certificate of Good Standing.

III. DESCRIPTION AND PURPOSE OF FILING

A. Background.

Cost recovery through this Rider and recovery of revenue requirements for the investment is under the authority granted to the Commission under NDCC § 49-02, § 49-05, and

§ 49-06. The Renewable Resource Rider approved by Order dated May 21, 2008, and effective on June 1, 2008, created a recovery mechanism and included provisions for Otter Tail's annual filing requirements.

Otter Tail's first annual filing was approved on January 14, 2009, becoming effective on February 1, 2009, subject to final review in Otter Tail's general rate case, Case No. PU-08-862, which was pending at that time. On November 25, 2009, the Commission issued its Order on Settlement in that general rate case approving and adopting the Settlement Agreement (with one exception unrelated to the Renewable Resource Rider), Cases No. PU-08-742 and PU-08-862. The Commission's approval included affirmation of the earlier annual RRA approval. The Settlement Agreement revised the RRA for the months of December 2009 through March 2010 and included provisions on calculation of revenue requirements and rate design that Otter Tail addresses in this filing.

Otter Tail's second annual filing was approved by the Commission's Order dated August 4, 2010, and set the RRA rate to be in effect from September 1, 2010 through March 31, 2012. The Order required Otter Tail to file its next RRA rate update on or before December 31, 2011, for expected implementation of April 1, 2012, to March 31, 2013. Otter Tail's third annual filing was made on December 29, 2011 and was approved by the Commission's Order dated March 21, 2012. The fourth filing was made on December 28, 2012 and was approved by the Commission's Order dated July 10, 2013. Otter Tail's fifth update was submitted on December 31, 2013 and was approved by the Commission's Order dated March 12, 2014. Otter Tail's most recent annual filing, the sixth update, was submitted on December 31, 2014 and was approved by the Commission's Order dated March 25, 2015.

Like Otter Tail's previous update filings, the 2016 Renewable Resources Rider tracker report includes information regarding the amount collected from retail customers and the actual costs including: a return on investment; depreciation expense; federal and state income taxes; operation and maintenance expenses; ground lease payments; and Production Tax Credits (PTC).

Otter Tail has also included an additional item in this filing relating to the proration of Accumulated Deferred Income Taxes (ADIT) in compliance with recent Private Letter Rulings issued by the Internal Revenue Service (IRS). This calculation is explained further in the taxes portion of the Revenue Requirements section.

B. Eligible projects.

1. Langdon Wind Project

Cost recovery was first granted for the Langdon Wind Project by Order dated May 21, 2008, in Case No. PU-06-466. This filing includes updated data for that project, shown on Attachment 1.

2. Ashtabula Wind Project

Cost recovery for Otter Tail's investment in the Ashtabula Wind Project was approved by Order dated January 14, 2009, in Case No. PU-09-742. This filing includes updated data for that project, shown on Attachment 2.

3. Luverne Wind Project

Cost recovery for Otter Tail's investment in the Luverne Wind Project was approved by Order dated August 4, 2010, in Case No. PU-10-18. This filing includes updated data for that project, shown on Attachment 3.

C. Revenue requirements calculation.

Otter Tail's revenue requirements calculation in this filing is similar to previous filings, except for the additional pro-rating of ADIT calculation. In this Application, Otter Tail seeks to recover a total of \$7,088,584 (Attachment 4, Page 9) over the April 1, 2016 to March 31, 2017 time period, a \$1,647,406 increase from the \$5,441,178 revenue requirement approved in last year's update (Case No. PU-15-14) for the April 1, 2015 to March 31, 2016 collection period. Of the current period, April 2015 through March 2016, the revenue requirement of \$5,441,178 included a \$1,780,622 credit (reduction) related to true-ups for periods prior to March 31, 2015. There were two primary reasons for the large true up. First, sales and related billing collections increased during the 2013/2014 winter due to colder than expected temperatures. The second factor contributing to the over-collection was a significantly higher use of production tax credits (PTC) on Otter Tail's 2013 tax return which was finalized in Q3 of 2014. The increase in the use of PTCs required an adjustment to the 2013 ADIT attributed to the PTCs which in turn reduced rate base for 2013 and subsequent periods. This reduction in rate base resulted in lower revenue requirement for 2013 and subsequent periods.

PTCs have also been applied to the rate base for the proposed recovery period in this filing resulting in a reduction to the revenue requirement. Otter Tail is aware that federal legislation approving bonus depreciation for 2015 was passed on December 18, 2015. Otter Tail is still assessing the impact of this legislation and has not incorporated the impact into the schedules included in this filing. OTP's early assessment is that the impact of the extension of bonus depreciation may put OTP in a net operating loss for tax purposes which would result in an inability to use PTC's on current period tax returns. Because taxpayers are permitted to carry PTC's forward into future tax years, Otter Tail expects all the PTC earned in this period can and will be used on future tax returns. When Otter Tail completes its assessment of the full impact of this legislation, should the results materially change the revenue requirement for the recovery period, Otter Tail will file a supplement to this Docket on or before March 1, 2016.

As in the past, any undercollections or overcollections carry forward through the rider's true-up mechanism to the following collection period.

The following provides further detail into the various sections of the revenue requirement calculations in the Renewable Rider:

1. Revenue requirement calculation for each project

The total annual revenue requirement is based on the sum of the revenue requirements for the three projects as reflected in Attachments 1 through 3. Attachment 1 is the revenue requirements calculation for the Langdon Wind Project; Attachment 2 is the revenue requirements calculation for the Ashtabula Wind Project; and Attachment 3 is the revenue requirements calculation for the Luverne Wind Project. Generally, each of these revenue requirement calculations is set up as follows: Information is shown by calendar year from the time each project became commercially operational through 2017. Each 12-month period has two pages. The first page for each calendar year includes three sections:

- a.) A rate base computation section, using a 13-month average to calculate average rate base.
- b.) An expenses section listing the operating and maintenance, depreciation, and income tax expenses.
- c.) A revenue requirements section, summarizing the total expenses and return on rate base calculations. The North Dakota share of the revenue requirement amount is reflected on the last line of that page.

The second page for each calendar year provides supporting information and data for the first page, which includes capital structure details, income tax, and depreciation calculations.

2. CWIP and AFUDC

During construction, AFUDC was calculated consistent with the FERC Uniform System of Accounts, 18 CFR Ch 1, Part 101, Electric Plant Instruction No. 3(17). There are no projects currently under construction.

3. Rate of return

In its calculations Otter Tail has used the rate of return on rate base of 8.62 percent ordered in its most recent general rate case.⁵

4. Depreciation

Otter Tail has used a 25-year average service life for all depreciable property in these wind projects.

5. Taxes

Manufacturing Production Deduction. For tax years beginning after 2004, corporations such as Otter Tail may claim a federal tax deduction (Manufacturing Production Deduction) that is equal to a percentage of the income earned from production activities undertaken in the U.S. (including the production of electricity). The percentage is applied to the taxable income related to production activities (without regard to the deduction) for the tax year. The percentage was 3 percent for tax years beginning in 2005 and 2006, 6 percent for tax years beginning in 2007 through 2009, and 9 percent thereafter. For 2015, Otter Tail is still uncertain as to whether it will be eligible for the deduction due to the recently passed tax legislation regarding bonus depreciation. For 2016, Otter Tail does not anticipate that it will be eligible for this deduction. If the determination is made that the deduction can be used, the impact will be included as part of the true-up calculation in the next filing. The deduction cannot be carried forward.

Production Tax Credit. The Langdon and Ashtabula Wind Projects are eligible for the PTC. Actual amounts are used through October 2015 and amounts are projected through March

⁵ Case No. PU-08-862, Order dated November 25, 2009.

31, 2017. The 2010, 2011 and 2012 PTC was \$22.00 per MWH. In April 2013, the amount increased to \$23.00 per MWH and that amount continued through 2015. The 2016 PTC is projected to increase to \$24.00 per MWH and it is projected to continue at that rate through 2018. The actual PTC is typically adjusted annually for inflation. Otter Tail has used the credits in the financial information for each project but has only included in ADIT the amount it has been able to use for tax purposes since there is no cash benefit to Otter Tail until it uses the credit for actual taxes. Otter Tail expects that all credits and deductions will be used before they expire. The PTC expires after 10 years and will expire on the Langdon wind project in late 2017 and the Ashtabula wind project in late 2018. The PTCs that are earned can be carried forward for up to 20 years. Otter Tail expects to use all the PTC earned in future tax returns.

Bonus Tax Depreciation. The Ashtabula and Luverne Wind Projects qualified for bonus tax depreciation as defined in the Internal Revenue Code. Ashtabula went into service in 2008 and Luverne in 2009 so the entire tax basis qualified for the 50 percent bonus each year. This resulted in a bonus tax depreciation amount of \$57.7 million and \$43.6 million for Ashtabula and Luverne, respectively.

ADIT Proration. Since the 2015 filing, Otter Tail became aware of an IRS rule related to the normalization of ADIT in a forward looking test year used for rate-making purposes. Many utilities, including Otter Tail, became aware of the rule through a series of Private Letter Rulings issued by the IRS in 2015 to a number of other utilities.

IRS Section 1.167(l)(h)(6) provides that ratemaking procedures and adjustments must be consistent with normalization accounting. It also defines the procedures a company must use to normalize the impact on rate making if a company elects to use accelerated depreciation methods. Specifically, this section stipulates that the monthly changes to the deferred taxes balance, as calculated by the company, must be prorated prior to computing the average of beginning and ending balances for ADIT. According to the rule, Otter Tail would risk losing its eligibility to take accelerated depreciation if it failed to comply with this rule. Accelerated depreciation is a significant benefit to North Dakota ratepayers as ADIT amounts are credited against rate base amounts when establishing rates.

In Otter Tail's next annual update to its RRA rider, actual ADIT balances will replace the prorated forecast ADIT amounts included in this filing, with the difference between the actuals and prorated forecast amounts incorporated into the true-up applicable to the next collection

period. Line 7 on Attachment 1, 2 and 3 shows the monthly proration factor that is applied to the monthly additions on lines 8, 10, 13 and 14. The impact of the ADIT proration reduces the revenue requirement by approximately \$42,000.

6. Allocation to jurisdictions

Otter Tail has used the allocation factor approved in its most recent rate case to calculate North Dakota's share of the total revenue requirements. The allocation factor approved in that rate case, Case No. PU-08-862, is 41.018 percent. Also in that rate case, Otter Tail agreed to monitor its E2 allocation factor and address in its annual Renewable Cost Recovery filings any material changes that may occur to that allocation factor. Consistent with that agreement, Otter Tail notes that the actual allocation for 2014 was 41.63 percent. The estimated allocation factor for calendar year 2016 is 38.48 percent. Over the past three full years, the estimated allocation factor change has been lower than the actual allocation factor. The 2012, 2013 and 2014 forecasts were 40.39, 39.57 and 41.21 percent respectively. The actual allocation factors were 41.35, 42.22 and 41.63 percent. Applying these changes to the 2014 actual allocation factor would result in the allocation of more costs to North Dakota, as compared with 41.018 percent from the test year in Case No. PU-08-862. At this time, Otter Tail has retained the approved allocation factor from the last rate case for use in the proposed RRA calculations for this filing.

D. 2016 Renewable Tracker report.

The Renewable Rider cost recovery mechanism uses a tracker account, shown in Attachment 4. This account summarizes total revenue requirements by project, credits retail revenue billed each month, and calculates the carrying cost. The Tracker included with this filing reflects actual information through October 2015 and projected information through March 2017.

E. Calculation of 2016 RRA factor and Current rate design.

Otter Tail proposes the continuation of the percent-of-bill method. The rate design is simply the calculated revenue requirement from April 2016 through March 2017 divided by the total forecast base revenue from North Dakota electric retail customers from April 2016 through March 2017. The rate design calculation is shown on Attachment 5.

In addition, the Commission's Findings of Fact in its Order dated August 4, 2010 in Case No. PU-10-18, includes the following:

“Finally, the Commission finds that it is reasonable for Otter Tail Power to continue to consider and discuss in its future annual rider filings the MISO capacity accreditation and any changes thereto or another appropriate methodology for allocating capacity and energy, as that accreditation currently forms the basis for the inter- and intra-class allocations for the Renewable Resource Cost Recovery Adjustment Factor.”

Ordering paragraph 4 of the Commission's August 4, 2010, Order in Case No. PU-10-18, requires Otter Tail to "continue to provide information in future Renewable Resource Cost Recovery Factor filings on capacity accreditation for wind projects."

Beginning in 2011, MISO began accrediting capacity based on each generation site's production. In December 2015 MISO provided the 2016/2017 capacity credits for each wind farm's generation verification test requirements (GVTC or maximum generating capacity), the megawatt generation (Production Percentage) and the wind capacity credit. These figures are shown in the table below. A weighted average is computed to determine an Otter Tail system-wide capacity accreditation average.

Resource	GVTC(MW)	Production Percentage (1)	Capacity Credit (2)	Weighted Average (1x2)
Ashtabula	48	34.78%	24.00%	8.35%
Langdon	40.5	29.35%	23.50%	6.90%
Luverne	49.5	35.87%	27.40%	9.83%
Total	138			25.07%

The 25.07 percent weighted average capacity factor represents an increase compared to the 23.02 percent weighed average capacity factor used in the previous filing. Otter Tail's three wind farms continue to perform well above the MISO average capacity credit of 15.6 percent for all wind farms across MISO's footprint. The Luverne Wind Farm has MISO's highest capacity credit at 27.40 percent.

F. Rate Impact.

The proposed update to the RRA Charge increases the factor for all customers from 4.069 percent to 5.320 percent. The total April 2016 through March 2017 revenue requirements, as shown on page 9 of Attachment 4, are \$7,088,584. The proposed RRA Charge is calculated in Attachment 5.

The increase from this update for a residential customer using 1,000 kWh would be approximately \$1.08 per month. The following table shows the estimated rate increase over the previous rate by a residential customer using 1,000 kWh and a Large General Service customer using 400,000 kWh and 1,000 kW:

	Average kWh per month	Total Current Bill	Total Proposed Bill	Percent Increase
Residential	1,000	\$101.69	\$102.77	1.066%
Large General Service	400,000	\$31,238.13	\$31,569.14	1.060%

The proposed 2016 RRA Rate is calculated assuming the total proposed revenue requirement is effective April 1, 2016. If implementation of the 2016 RRA occurs after April 1, 2016, Otter Tail proposes that the RRA be adjusted to recover the approved revenue requirements over the remaining months of the period, through March 2017. This approach would ensure the cost recovery and the approved eligible costs match. If it is necessary to adjust the 2016 RRA, Otter Tail proposes to calculate the final 2016 RRA and include it with the corresponding rate schedule pages in a compliance filing in this case.

G. Customer notification.

Otter Tail will work with Commission staff on a notice to meet the requirements of the North Dakota rules. A draft notice is attached to this filing as Attachment 7.

IV. PROPOSED RATE SCHEDULE

Our revised rate schedule number 13.04 is provided in Attachment 6, in both redline and clean versions.

V. CONCLUSION

Otter Tail respectfully requests the Commission approve the 2016 Renewable Resource Cost Recovery Adjustment effective April 1, 2016, based on the tracker activity and cost recovery for the Langdon, Ashtabula, and Luverne Wind projects.

Dated: December 31, 2015

Respectfully Submitted,

OTTER TAIL POWER COMPANY

By: /s/ ANTHONY HARRIS

Anthony Harris

Rates Analyst, Regulatory Administration

Otter Tail Power Company

215 South Cascade Street

Fergus Falls, MN 56538-0496

218-739-8564

aharris@otpc.com

OTTER TAIL POWER COMPANY
RENEWABLE RESOURCE RIDER 2016 RRA FACTOR FILING ATTACHMENTS

Attachment 1	Langdon revenue requirements calculation
Attachment 2	Ashtabula revenue requirements calculation
Attachment 3	Luverne revenue requirements calculation
Attachment 4	Renewable Resource Tracker report
Attachment 5	Class allocation, rate design alternatives, and projected revenue
Attachment 6	Updated Renewable Resource Rider (redline and clean versions)
Attachment 7	Customer Notice

Otter Tail Power Company
North Dakota Renewable Resource Rider
Langdon Wind Farm

Line		2007 Actual	2007 Dec-07	Actual	Jan-08	Actual	Feb-08	Actual	Mar-08	Actual	Apr-08	Actual	May-08	Actual	Jun-08	Actual	Jul-08	2008 Actual	2008 Aug-08	Actual	Sep-08	Actual	Oct-08	Actual	Nov-08	Actual	Dec-08	2008 YE Balance
1	RATE BASE																											
2	Plant Balance - Langdon	65,000,000.00		74,049,389.86	77,066,651.71	77,068,541.12	77,049,389.86	77,066,651.71	77,113,375.74	77,826,261.74	77,956,938.63	77,967,738.96	77,803,738.96	77,803,738.96	77,803,738.96	77,803,738.96	77,803,738.96	77,803,738.96	77,803,738.96	77,803,738.96	77,803,738.96	77,803,738.96	77,803,738.96	77,803,738.96	77,803,738.96	77,797,924.00		
3	Less: Federal Grant	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
4	Accumulated Depreciation	0.00		(216,666.67)	(463,497.97)	(987,218.10)	(987,218.10)	(987,218.10)	(1,224,113.24)	(1,481,157.83)	(1,740,578.70)	(2,000,468.50)	(2,260,360.96)	(2,519,706.76)	(2,779,052.55)	(3,038,398.33)												
5	Net Plant in Service	65,000,000.00		73,832,721.19	73,583,851.89	76,356,322.44	76,356,322.44	76,356,322.44	75,889,262.50	76,345,103.91	76,345,103.91	75,967,270.46	75,543,378.00	75,284,032.20	75,024,686.45	74,759,325.65												
6	Inventory	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00												
7	ADIT Pro-Rated																											
8	Accum. Deferred Inc. Taxes - Fed & State	(1,274,812.50)		(2,141,343.79)	(3,850,742.21)	(4,701,496.36)	(5,552,248.03)	(6,402,941.08)	(7,252,702.03)	(8,102,279.05)	(8,951,855.02)	(9,801,645.42)	(10,651,435.82)	(11,501,226.22)														
9	Accum. Deferred Inc. Taxes - Basis Difference	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00												
10	Accum. Deferred Inc. Taxes - Federal PTC	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00												
11	Accum. Deferred Inc. Taxes - ND ITC	8,311,477.00		8,311,477.00	10,121,474.80	10,121,474.80	10,121,474.80	10,121,474.80	10,121,474.80	10,121,474.80	10,121,474.80	10,256,637.85	10,256,637.85	10,256,637.85	10,256,637.85	10,256,637.85												
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	(2,909,016.95)		(2,909,016.95)	(3,542,516.18)	(3,542,516.18)	(3,542,516.18)	(3,542,516.18)	(3,542,516.18)	(3,542,516.18)	(3,542,516.18)	(3,589,823.25)	(3,589,823.25)	(3,589,823.25)	(3,589,823.25)	(3,589,823.25)												
13	Accum. Deferred Inc. Taxes - ND ITC	(9,717,500.00)		(9,685,500.00)	(9,652,903.53)	(11,385,309.26)	(11,385,309.26)	(11,385,309.26)	(11,423,903.53)	(11,423,903.53)	(11,423,903.53)	(11,326,751.02)	(11,326,751.02)	(11,326,751.02)	(11,326,751.02)	(11,326,751.02)												
14	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	3,401,125.00		3,389,750.00	3,378,375.00	3,398,366.24	3,384,858.25	3,397,350.96	3,397,784.27	3,394,334.28	3,397,971.35	3,394,301.35	3,390,631.35	3,390,631.35	3,390,631.35	3,390,631.35												
15	End of month rate base	62,811,272.55		70,798,589.45	69,718,183.94	71,659,001.56	70,578,334.27	69,540,608.36	69,453,520.00	68,510,101.35	67,426,822.03	66,178,740.75	65,094,991.71	64,011,242.72	62,921,621.18													
16	Average rate base	62,811,272.55		67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76												
17	Return on Rate Base		8.88%	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44												
18	Return on Rate Base			500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44												
19	Return on Rate Base			500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44												
20	Return on Rate Base			500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44	500,328.44												
21	Available for return (equity portion of rate base)		6.00%	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48												
22	Available for return (equity portion of rate base)			337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48												
23	Available for return (equity portion of rate base)			337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48												
24	Available for return (equity portion of rate base)			337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48												
25	Operating Costs	0		30,893.00	236,870.00	47,572.54	96,693.11	(1,056.79)	39,203.00	74,941.00	(17,135.00)	42,156.86	39,936.76	38,915.86	62,890.34													
26	Ground Lease Payments	0		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00												
27	Property Tax	0		37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00												
28	Book Depreciation	0		216,666.67	246,831.30	246,831.30	256,888.84	256,895.14	257,084.59	259,420.87	259,889.80	259,892.46	259,345.80	259,345.80	259,345.80	259,345.80												
29	Total O&M and Depreciation Expense	0		254,166.67	315,244.30	521,201.30	341,961.38	391,088.25	293,487.80	372,106.87	352,663.80	260,590.46	319,335.66	317,115.56	317,382.66	4,056,324.69												
30	Income before Taxes			337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48												
31	Available for return (from above)			337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48												
32	Less book tax credits - Federal PTC			(12,218.00)	(12,218.00)	(12,218.00)	(12,218.00)	(12,218.00)	(12,218.00)	(12,218.00)	(12,218.00)	(12,218.00)	(12,218.00)	(12,218.00)	(12,218.00)	(12,218.00)												
33	Less book tax credits - ND ITC			(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)												
34	Less book tax credits - ND ITC			(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)	(32,500.00)												
35	ND ITC - Federal Impact			11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00												
36	Less: Section 199 Deduction			187,307.48	99,954.20	247.20	55,352.20	66,036.20	129,778.20	82,801.35	124,265.43	154,337.71	58,607.54	10,698.46	952,010.08													
37	Adjusted Income before interest and taxes			308,198.23	285,960.47	164,465.98	406.74	91,077.25	108,656.84	213,538.79	136,242.45	204,668.00	136,242.45	136,242.45	136,242.45	136,242.45												
38	Taxable Income (grossed up)			308,198.23	285,960.47	164,465.98	406.74	91,077.25	108,656.84	213,538.79	136,242.45	204,668.00	136,242.45	136,242.45	136,242.45	136,242.45												
39	Income Taxes			120,890.76	112,168.00	64,511.78	159.54	35,725.05	42,620.65	83,760.59	53,441.10	80,202.57	37,826.09	61,440.07	1,566,450.15													
40	Current and Def Income Taxes			120,890.76	112,168.00	64,511.78	159.54	35,725.05	42,620.65	83,760.59	53,441.10	80,202.57	37,826.09	61,440.07	1,566,450.15													
41	Tax Adjustment for Additional Tax Basis			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00												
42	Federal PTC			(129,319.00)	(142,834.00)	(129,319.00)	(142,834.00)	(129,319.00)	(142,834.00)	(129,319.00)	(142,834.00)	(129,319.00)	(142,834.00)	(129,319.00)	(142,834.00)	(129,319.00)												
43	ND ITC			11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00												
44	ND ITC - Federal Impact			11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00	11,375.00												
45	Total Income Tax Expense			(29,553.24)	(51,751.00)	(173,385.50)	(337,344.74)	(246,674.23)	(229,094.63)	(124,212.69)	(201,509.63)	(133,383.48)	(363,146.32)	(241,317.84)	(2,486,567.57)													
46	Income Tax Expense			(29,553.24)	(51,751.00)	(173,385.50)	(337,344.74)	(246,674.23)	(229,094.63)	(124,212.69)	(201,509.63)	(133,383.48)	(363,146.32)	(241,317.84)	(2,486,567.57)													
47	Income Tax Expense			(29,553.24)	(51,751.00)	(173,385.50)	(33																					

Outer Tail Power Company
North Dakota Renewable Resource Rider
Langdon Wind Farm

2007

2008

Line	SUPPORTING INFORMATION / DATA																			
	Ratio		Cost		WA Cost															
1	MN Captstructure with allowed ROE per order.																			
2	Capital Structure																			
3	43.10%		6.30%		2.72%															
4	3.60%		4.75%		0.17%															
5	53.30%		11.25%		6.00%															
6	100.00%		8.88%																	
7																				
8	Federal Production Tax Credit																			
9	Federal PTC Rate																			
10	Output [MWh] / month																			
11	0	6,666	7,142	10,636	13,723	12,253	11,744	8,709	10,932	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000	15,387	133,640				
12	0	129,319	142,834	212,711	312,418	257,313	246,629	182,887	229,563	188,099	327,798	253,757	323,120	2,806,448	2,806,448	2,806,448				
13	0	129,319	142,834	212,711	312,418	257,313	246,629	182,887	229,563	188,099	327,798	253,757	323,120	2,806,448	2,806,448	2,806,448				
14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
17	Deferred Tax																			
18	Book depr. rate																			
19	Book Depreciation																			
20	0.00	216,666.67	246,831.30	246,831.30	256,888.84	256,888.84	257,044.59	259,420.87	259,889.80	259,889.80	259,345.80	259,345.80	259,345.80	259,345.80	3,038,996.35	3,038,996.35				
21	3,250,000.00	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	29,109,561.44	29,109,561.44				
22	3,250,000.00	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	2,425,796.79	29,109,561.44	29,109,561.44				
23	(3,250,000.00)	(2,209,130.12)	(2,178,965.49)	(2,178,965.49)	(2,168,907.95)	(2,168,907.95)	(2,168,907.95)	(2,168,907.95)	(2,168,907.95)	(2,168,907.95)	(2,168,907.95)	(2,168,907.95)	(2,168,907.95)	(2,168,907.95)	(26,071,163.09)	(26,071,163.09)				
24	(1,274,812.50)	(866,331.129)	(854,699.21)	(854,699.21)	(850,754.14)	(850,754.14)	(850,693.05)	(849,760.95)	(849,577.02)	(849,577.02)	(849,790.40)	(849,790.40)	(849,790.40)	(849,790.40)	(10,226,413.72)	(10,226,413.72)				
25	Additional Tax Basis (permanent difference)																			
26	Tax Impact-ND																			
27	Tax Impact-Federal																			
28	Total Tax Impact																			
29																				
30																				
31																				
32																				
33																				
34																				
35																				
36																				
37																				
38																				
39																				
40																				
41																				

PROOF	Year End 2007	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Year End 2008
1	Revenue	724,941.86	763,761.73	848,244.23	504,945.08	644,742.45	564,721.60	748,222.62	651,483.20	627,635.42	456,517.78	576,126.15	462,356.22	7,573,698.34
2	Expenses													
3	O/M and Book Depreciation	254,166.67	315,224.30	521,201.30	341,961.38	391,088.25	293,487.80	372,106.87	352,663.80	260,590.46	319,335.66	317,115.56	317,382.66	4,056,324.69
4	Interest on Debt	152,945.02	152,945.02	152,945.02	152,945.02	152,945.02	152,945.02	152,945.02	152,945.02	152,945.02	152,945.02	152,945.02	152,945.02	1,835,340.26
5	Income Taxes													
6	Current Income Tax	(745,640.53)	(742,531.22)	(790,187.43)	(850,594.60)	(815,026.62)	(808,072.40)	(766,000.36)	(796,135.92)	(768,373.40)	(859,751.53)	(811,964.31)	(856,695.33)	(9,611,973.65)
7	Deferred Income Tax	866,331.29	854,699.21	854,699.21	850,754.14	850,751.67	850,693.05	849,760.95	849,577.02	849,575.97	849,790.40	849,790.40	849,790.40	10,226,413.72
8	Permanent Tax Difference - 30% Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Federal Production Tax Credit													
10	Generated PTC	(129,319.00)	(142,834.00)	(212,711.00)	(312,418.00)	(257,313.00)	(246,629.00)	(182,887.00)	(229,562.97)	(188,098.89)	(327,798.03)	(253,756.78)	(323,120.28)	(2,806,447.95)
11	Deferred PTC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	ND Investment Tax Credit													
13	Current ITC	(21,125.00)	(21,125.00)	(25,086.28)	(25,086.28)	(25,086.28)	(25,086.28)	(25,086.28)	(25,387.16)	(25,387.16)	(25,387.16)	(25,387.16)	(25,387.16)	(294,559.70)
14	Deferred ITC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Total Expenses	377,584.45	416,378.32	500,860.82	157,561.66	297,359.04	217,338.18	400,839.20	304,099.79	280,252.01	109,134.36	228,742.74	114,972.81	3,405,097.37
16	Net Income before preferred dividend	347,383.41	347,383.41	347,383.41	347,383.41	347,383.41	347,383.41	347,383.41	347,383.41	347,383.41	347,383.41	347,383.41	347,383.41	4,168,600.97
17	Dividend on Preferred Stock	(9,631.94)	(9,631.94)	(9,631.94)	(9,631.94)	(9,631.94)	(9,631.94)	(9,631.94)	(9,631.94)	(9,631.94)	(9,631.94)	(9,631.94)	(9,631.94)	(115,583.24)
18	Income available for Common Stock	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	4,053,017.73
19	Average Rate Base	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76	67,592,540.76
20	Equity Percent	3,002,235.35	3,002,235.35	3,002,235.35	3,002,235.35	3,002,235.35	3,002,235.35	3,002,235.35	3,002,235.35	3,002,235.35	3,002,235.35	3,002,235.35	3,002,235.35	36,026,824.22
21	Return on Equity Check	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%
22	Tax Calculation													
23	Income Before Income Taxes	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	337,751.48	4,053,017.73
24	Net Income after Prid	(29,563.24)	(51,791.00)	(172,285.50)	(337,344.74)	(246,674.23)	(229,094.63)	(124,712.69)	(201,509.03)	(133,283.48)	(369,146.32)	(241,317.84)	(356,354.87)	(2,486,567.57)
25	Less Section 199 Deduction	308,198.23	285,960.47	164,465.98	406.74	91,077.25	108,656.84	213,538.79	136,242.45	204,468.00	(25,394.84)	96,433.63	(17,603.39)	1,566,450.15
26	Total	216,666.67	246,831.30	246,831.30	256,888.84	256,889.14	257,044.59	259,420.87	259,889.80	259,892.46	259,345.80	259,345.80	259,345.80	3,038,996.35
27	Book Depreciation	(2,425,796.79)	(2,425,796.79)	(2,425,796.79)	(2,425,796.79)	(2,425,796.79)	(2,425,796.79)	(2,425,796.79)	(2,425,796.79)	(2,425,796.79)	(2,425,796.79)	(2,425,796.79)	(2,425,796.79)	(29,109,561.44)
28	Taxable Income	(1,900,331.89)	(1,893,005.01)	(2,014,499.51)	(2,168,501.21)	(2,077,824.40)	(2,060,095.36)	(1,952,837.13)	(2,029,664.54)	(1,961,436.32)	(2,191,844.83)	(2,070,017.36)	(2,184,054.38)	(24,504,712.94)
29	Tie to RRC calculation	(745,640.53)	(742,531.22)	(790,187.43)	(850,594.60)	(815,026.62)	(808,072.40)	(766,000.36)	(796,135.92)	(768,373.40)	(859,751.53)	(811,964.31)	(856,695.33)	(9,611,973.65)
30	Income Requirement for Return	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31	Total Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32	Income Requirement for Return	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Otter Tail Power Company
North Dakota Renewable Resource Rider
Langdon Wind Farm

Line		2008				2009				2009 YE									
		Balance	Dec-08	Jan-09	Actual	Apr-09	May-09	Actual	Jun-09	Actual	Jul-09	Aug-09	Actual	Oct-09	Actual	Nov-09	Actual	Dec-09	2009 YE Balance
1	RATE BASE																		
2	Plant balance - Langdon	0.00	77,797,924.00	77,797,924.00	77,797,924.00	77,685,295.15	77,685,295.15	77,685,295.15	77,685,295.15	77,685,295.15	77,685,295.15	77,685,295.15	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85
3	Less: Federal Grant	(3,036,398.35)	(3,292,680.86)	(3,546,963.38)	(3,801,245.89)	(4,055,528.41)	(4,310,684.89)	(4,565,841.37)	(4,820,997.85)	(5,076,154.33)	(5,331,310.81)	(5,586,781.07)	(5,842,245.33)	(6,097,772.59)	(6,353,307.85)	(6,608,833.11)	(6,864,368.37)	(7,119,903.63)	(7,375,428.89)
4	Accumulated Depreciation	74,759,525.65	74,505,243.14	74,250,960.62	73,996,678.11	73,742,395.64	73,488,113.17	73,233,830.70	72,979,548.23	72,725,265.76	72,471,000.29	72,216,725.82	71,962,450.35	71,708,175.88	71,453,901.41	71,199,626.94	70,945,352.47	70,691,077.99	70,436,803.52
5	Net Plant in Service	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00
6	Inventory																		
7	ADIT Pro-Rated	(11,501,226.22)	(11,994,656.76)	(12,488,087.29)	(12,981,517.83)	(13,474,948.37)	(13,968,036.66)	(14,461,124.95)	(14,954,213.24)	(15,447,301.53)	(15,940,389.82)	(16,433,356.41)	(16,926,322.99)	(17,419,289.58)	(17,912,256.07)	(18,405,222.56)	(18,898,189.05)	(19,391,155.54)	(19,884,122.03)
8	Accum. Deferred Inc. Taxes - Fed & State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Accum. Deferred Inc. Taxes - Basis Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Accum. Deferred Inc. Taxes - Federal PTC	0.00	36,151,515.04	64,953,032.02	97,772,268.00	1,247,283.66	1,537,886.25	1,743,430.25	1,970,222.16	2,175,427.91	2,380,633.72	2,585,839.53	2,791,045.34	2,996,251.15	3,201,456.96	3,406,662.77	3,611,868.58	3,817,074.39	4,022,280.20
11	Accum. Deferred Inc. Taxes - ND ITC	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60	10,231,165.60
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)	(3,580,907.96)
13	Accum. Deferred Inc. Taxes - ND ITC	(11,184,019.90)	(11,145,051.19)	(11,106,082.48)	(11,067,113.77)	(11,028,145.06)	(10,989,176.35)	(10,950,207.64)	(10,911,238.93)	(10,872,270.22)	(10,833,301.51)	(10,794,332.80)	(10,755,364.09)	(10,716,395.38)	(10,677,426.67)	(10,638,457.96)	(10,599,489.25)	(10,560,520.54)	(10,521,551.83)
14	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	3,914,407.01	3,900,679.96	3,887,128.91	3,873,489.86	3,859,950.81	3,846,411.76	3,832,872.71	3,819,333.66	3,805,794.61	3,792,255.56	3,778,716.51	3,765,177.46	3,751,638.41	3,738,099.36	3,724,560.31	3,711,021.26	3,697,482.21	3,683,943.16
15	End of month rate base	62,921,621.18	62,560,752.83	62,126,807.42	61,733,133.69	61,166,742.43	60,734,431.91	60,217,058.79	59,720,935.60	59,203,226.23	58,747,504.69	58,338,475.47	57,940,212.05	57,554,175.22	57,168,138.39	56,782,101.56	56,396,064.73	56,010,026.90	55,624,000.07
16	Average rate base	62,921,621.18	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89
17	Return on Rate Base		445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20
18	Available for return (equity portion of rate base)		300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28	300,990.28
19																			
20																			
21																			
22																			
23	EXPENSES																		
24	O&M and Depreciation	66,381.20	9,419.04	105,663.86	10,389.62	92,351.32	36,268.27	57,536.62	33,082.61	10,389.61	9,129.51	9,129.51	9,129.51	9,129.51	9,129.51	9,129.51	9,129.51	9,129.51	9,129.51
25	Operating Costs	8,950.50	11,056.50	8,950.50	9,666.54	25,200.50	25,200.50	25,200.50	25,200.50	25,200.50	25,200.50	25,200.50	25,200.50	25,200.50	25,200.50	25,200.50	25,200.50	25,200.50	25,200.50
26	Ground Lease Payments	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00	37,424.00
27	Property Tax	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51	254,282.51
28	Book Depreciation	367,038.21	312,182.05	406,320.87	311,762.67	381,837.81	325,755.26	347,023.61	322,569.60	299,876.60	355,948.84	328,146.02	251,559.76	4,010,021.33	3,059,314.25	255,467.26	255,467.26	255,467.26	255,467.26
29	Total O&M and Depreciation Expense																		
30	Income before Taxes																		
31	Available for return (from above)																		
32	Less: book tax credits - Federal PTC	(36,151,515.04)	(288,437.98)	(327,769.66)	(269,560.98)	(290,604.59)	(205,541.99)	(236,991.92)	(236,991.92)	(205,205.74)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)
33	Less: book tax credits - ND ITC	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)
34	Less: book tax credits - ND ITC	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05
35	ND ITC - Federal Impact																		
36	Less: Section 199 Deduction	(85,854.42)	(12,777.36)	(52,109.04)	6,099.64	(14,943.98)	70,118.62	48,868.70	70,454.88	3,548.75	61,985.65	(49,180.15)	(74,784.10)	(122,919.25)	(122,919.25)	(122,919.25)	(122,919.25)	(122,919.25)	(122,919.25)
37	Adjusted income before interest and taxes	1,648,655	(14,111,515.05)	(21,001,158)	(85,649.29)	10,025.71	(24,562.74)	115,250.83	80,232.29	115,809.51	5,832.92	101,225.56	(80,835.20)	(47,621.31)	(47,621.31)	(47,621.31)	(47,621.31)	(47,621.31)	(47,621.31)
38	Taxable income (grossed up)																		
39	Income Taxes																		
40	Current and Def Income Taxes	39.160%	(55,260.65)	(8,224.22)	3,926.07	(9,618.77)	45,132.22	31,454.60	45,348.65	2,284.17	39,639.93	(31,655.07)	(48,135.18)	(18,648.50)	(18,648.50)	(18,648.50)	(18,648.50)	(18,648.50)	(18,648.50)
41	Tax Adjustment for Additional Tax Basis	32.760%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42	Federal PTC	6.40%	(36,151,515.04)	(288,437.98)	(327,769.66)	(269,560.98)	(290,604.59)	(205,541.99)	(236,991.92)	(205,205.74)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)	(272,118.00)
43	ND ITC		(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)	(38,968.71)
44	ND ITC - Federal Impact		13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05	13,639.05
45	Total Income Tax Expense		(442,105.36)	(321,991.86)	(386,639.58)	(290,964.57)	(325,553.02)	(185,739.43)	(220,666.98)	(185,186.75)	(295,157.36)	(199,764.70)	(381,825.50)	(410,532.21)	(410,532.21)	(410,532.21)	(410,532.21)	(410,532.21)	(410,532.21)
46																			
47																			
48																			
49	REVENUE REQUIREMENTS																		
50	Expenses		(75,067.14)	(9,809.81)	19,681.20	20,798.10	56,284.79	140,015.83	136,356.63	137,382.85	4,719.24	156,184.14	(53,679.47)	(158,972.45)	(158,972.45)	(158,972.45)	(158,972.45)	(158,972.45)	(158,972.45)
51	Return on rate base		445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20	445,872.20
52	Total revenue requirements		370,805.06	4,36,062.40	465,553.50	486,570.31	502,156.99	585,888.03	572,228.84	583,255.05	450,591.44	602,056.35	392,192.73	273,522.41	273,522.41	273,522.41	273,522.41	273,522.41	273,522.41
53	North Dakota share - E2 factor		143,983.60	169,323.03	180,774.42	181,208.08	194,987.56	227,500.32	222,196.46	226,477.94	174,964.66	233,778.48	152,288.44	112,193.35	112,193.35	112,193.35	112,1		

Line

MN Capstructure with allowed ROE per order.

1

Capital Structure

Ratio

Cost

WA Cost

Ratio

Cost

WA Cost

2

Debt

43.10%

6.30%

2.72%

43.10%

6.30%

2.72%

3

Preferred equity

3.60%

4.75%

0.17%

3.60%

4.75%

0.17%

4

Common equity

53.30%

11.25%

8.88%

53.30%

11.25%

8.88%

5

Total

100.00%

100.00%

6

7

8

9

Federal Production Tax Credit

10

Federal PTC Rate

11

Output (MWh) / month

12

Federal PTC Available based on production

13

Federal PTC Used on tax return

14

Deferred

15

Accumulated Deferred

16

17

Deferred Tax

18

Book depr. rate

19

Book depreciation

20

Tax depreciation-ND

21

Tax depreciation-Federal

22

Book vs. tax depreciation

23

Federal & State deferred income taxes

24

25

Additional Tax Basis (permanent difference)

26

Tax Impact-ND

27

Tax Impact-Federal

28

Total Tax Impact

PROOF

1

Revenue

2

Expenses

3

O/M and Book Depreciation

4

Interest on Debt

5

Income Taxes

6

Current Income Tax

7

Deferred Income Tax

8

Permanent Tax Difference - 30% Grant

9

Federal Production Tax Credit

10

Generated PTC

11

Deferred PTC

12

ND Investment Tax Credit

13

Current ITC

14

Deferred ITC

15

Total Expenses

16

Net Income before preferred dividend

17

Dividend on Preferred Stock

18

Income available for Common Stock

19

Average Rate Base

20

Equity Percent

21

Return on Equity Check

22

Tax Calculation

23

Net Income Before Income Taxes

24

Net Income after pfid

25

Less Section 199 Deduction

26

Total

27

Book Depreciation

28

Tax Depreciation - Permanent Difference

29

Taxable Income

30

Current income tax

31

Tie to R/R calculation

32

Total Tax

33

Income Requirement for Return

34

35

36

37

38

39

40

Effective 12-1-2009														
Ratio				Cost				WA Cost						
43.10%	6.30%	2.72%	2.72%	43.10%	6.30%	2.72%	2.72%	43.10%	6.30%	2.72%	2.72%	43.10%	6.30%	2.72%
3.60%	4.75%	0.17%	0.17%	3.60%	4.75%	0.17%	0.17%	3.60%	4.75%	0.17%	0.17%	3.60%	4.75%	0.17%
53.30%	11.25%	8.88%	8.88%	53.30%	11.25%	8.88%	8.88%	53.30%	11.25%	8.88%	8.88%	53.30%	11.25%	8.88%
100.00%				100.00%				100.00%				100.00%		

PROOF	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Year End 2009
Revenue	370,805.06	436,062.40	465,553.50	502,156.99	585,888.03	572,228.84	583,255.05	450,591.44	602,056.35	392,192.73	273,522.41	5,700,983.10	
Expenses	367,038.21	312,182.05	406,320.87	381,837.81	325,755.26	347,023.61	322,569.60	299,876.60	355,948.84	328,146.02	251,559.76	4,010,021.33	
O/M and Book Depreciation	136,298.34	136,298.34	136,298.34	136,298.34	136,298.34	136,298.34	136,298.34	136,298.34	136,298.34	136,298.34	136,298.34	1,635,580.04	
Interest on Debt													
Income Taxes													
Current Income Tax	(548,691.20)	(501,654.76)	(526,970.80)	(489,504.47)	(502,707.06)	(447,956.06)	(461,633.69)	(447,739.63)	(490,804.12)	(453,326.65)	(524,621.66)	(5,936,711.87)	
Deferred Income Tax	493,430.54	493,430.54	493,430.54	493,430.54	493,088.29	493,088.29	493,088.29	493,088.29	492,966.59	492,966.59	492,966.59	5,938,063.36	
Permanent Tax Difference - 30% Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Federal Production Tax Credit													
Generated PTC	(361,515.04)	(288,437.98)	(327,776.66)	(269,560.98)	(290,604.59)	(205,541.99)	(236,791.92)	(205,205.74)	(272,118.00)	(214,081.10)	(324,846.90)	(3,323,547.40)	
Deferred PTC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
ND Investment Tax Credit													
Current ITC	(25,329.66)	(25,329.66)	(25,329.66)	(25,329.66)	(25,329.66)	(25,329.66)	(25,329.66)	(25,329.66)	(25,329.66)	(25,329.66)	(25,329.66)	(303,931.40)	
Deferred ITC	61,231.18	126,488.53	155,979.63	157,096.44	192,583.12	276,314.17	262,654.98	273,681.20	141,017.58	292,482.49	82,618.86	1,999,474.06	
Total Expenses	309,573.88	309,573.87	309,573.87	309,573.86	309,573.87	309,573.86	309,573.86	309,573.86	309,573.86	309,573.87	296,196.53	3,701,509.04	
Net Income before preferred dividend	(8,583.59)	(8,583.59)	(8,583.59)	(8,583.59)	(8,583.59)	(8,583.59)	(8,583.59)	(8,583.59)	(8,583.59)	(8,583.59)	(8,583.59)	(103,003.05)	
Dividend on Preferred Stock	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	60,235,702.89	630,357,028.89	
Income available for Common Stock	2,675,469.14	2,675,469.14	2,675,469.14	2,675,469.14	2,675,469.14	2,675,469.14	2,675,469.14	2,675,469.14	2,675,469.14	2,675,469.14	2,675,469.14	32,005,629.64	
Average Rate Base	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.21%	
Equity Percent													
Return on Equity Check													
Tax Calculation													
Net Income Before Income Taxes	300,990.29	300,990.28	300,990.28	300,990.28	300,990.28	300,990.27	300,990.27	300,990.27	300,990.27	300,990.27	287,612.94	3,998,505.99	
Net Income after pfid	(442,105.37)	(321,991.86)	(386,639.59)	(290,964.57)	(325,553.03)	(185,739.42)	(220,666.97)	(185,186.74)	(295,157.36)	(199,764.69)	(381,825.50)	(3,464,127.31)	
Less Section 199 Deduction	(141,115.08)	(21,001.58)	(85,649.30)	10,025.71	(24,562.75)	115,250.85	80,323.30	115,800.53	5,852.92	101,225.58	(80,835.22)	(12,299.28)	
Total	254,282.51	254,282.51	254,282.51	254,282.51	255,156.48	255,156.48	255,156.48	255,156.48	255,156.48	255,467.26	255,467.26	3,059,314.25	
Book Depreciation	(1,514,319.63)	(1,514,319.63)	(1,514,319.63)	(1,514,319.63)	(1,514,319.63)	(1,514,319.63)	(1,514,319.63)	(1,514,319.63)	(1,514,319.63)	(1,514,319.63)	(1,514,319.63)	(18,171,835.59)	
Tax Depreciation - Permanent Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Taxable Income	(1,401,152.20)	(1,281,038.70)	(1,345,686.42)	(1,250,011.41)	(1,283,725.90)	(1,143,912.31)	(1,178,839.85)	(1,143,359.62)	(1,253,330.23)	(1,157,266.79)	(1,381,771.65)	(15,160,142.67)	
Current income tax	(548,691.20)	(501,654.76)	(526,970.80)	(489,504.47)	(502,707.06)	(447,956.06)	(461,633.69)	(447,739.63)	(490,804.12)	(453,326.65)	(541,101.78)	(5,936,711.87)	
Tie to R/R calculation	(0.01)	(0.00)	(0.01)	(0.00)	(0.00)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(53.51)	
Total Tax	0.01	0.00	0.01	0.00	0.00	0.01	0.01	0.01	0.01	0.01	0.01	(53.51)	
Income Requirement for Return													

Otter Tail Power Company
North Dakota Renewable Resource Rider
Langdon Wind Farm

Line	2009 Balance Dec-09	2010											2010 YE Balance
		Actual Jan-10	Actual Feb-10	Actual Mar-10	Actual Apr-10	Actual May-10	Actual Jun-10	Actual Jul-10	Actual Aug-10	Actual Sep-10	Actual Oct-10	Actual Nov-10	Actual Dec-10
1	PAID BASE												
2	Plant balance - Langdon	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85
3	Less: Federal Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Accumulated Depreciation	(6,097,712.59)	(6,351,907.58)	(6,606,102.56)	(7,114,492.53)	(7,348,687.51)	(7,622,882.49)	(7,877,077.47)	(8,131,272.46)	(8,385,467.44)	(8,639,662.42)	(8,893,857.41)	(9,148,052.39)
5	Net Plant in Service	71,682,664.26	71,428,469.27	71,174,274.29	70,920,079.31	70,411,689.34	70,157,494.36	69,903,299.38	69,649,104.39	69,394,909.41	69,140,714.43	68,886,519.44	68,632,324.46
6	Inventory	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00	282,677.00
7	ADIT Pro-Rated												
8	Accum. Deferred Inc. Taxes - Fed & State	(17,419,289.58)	(17,675,436.84)	(17,931,584.11)	(18,187,731.37)	(18,443,878.63)	(18,700,025.89)	(18,956,173.15)	(19,212,320.41)	(19,468,467.67)	(19,724,614.93)	(20,236,909.46)	(20,493,056.72)
9	Accum. Deferred Inc. Taxes - Basis Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Accum. Deferred Inc. Taxes - Federal PTC	3,321,547.40	3,627,896.48	3,817,426.57	3,947,176.70	3,828,693.11	3,202,236.06	3,402,255.79	3,645,236.53	3,131,892.19	3,456,341.85	3,724,098.70	3,182,670.33
11	Accum. Deferred Inc. Taxes - ND ITC	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)
13	Accum. Deferred Inc. Taxes - ND ITC	(10,713,801.03)	(10,674,841.75)	(10,635,882.47)	(10,596,923.19)	(10,557,963.91)	(10,519,004.63)	(10,441,986.07)	(10,402,126.79)	(10,363,167.51)	(10,324,208.23)	(10,285,248.95)	(10,246,289.67)
14	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	3,749,830.38	3,736,194.63	3,722,558.88	3,708,923.13	3,695,387.38	3,681,851.63	3,668,045.88	3,640,744.38	3,627,108.63	3,613,472.88	3,599,837.13	3,586,201.38
15	End of month rate base	57,554,175.22	57,373,505.59	57,078,016.96	56,002,678.88	55,794,299.66	55,634,227.36	54,522,751.59	54,238,022.62	53,995,714.64	52,836,782.53	52,619,520.67	51,593,073.59
16	Average rate base	60,235,702.89	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68
17	Return on Rate Base	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22
18	Return on Rate Base	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22
19	Return on Rate Base	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22
20	Available for return (equity portion of rate base)	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02
21	Available for return (equity portion of rate base)	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02
22	Available for return (equity portion of rate base)	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02
23	EXPENSES												
24	O&M and Depreciation	61,267.07	36,825.82	52,543.38	77,281.71	37,428.09	78,448.77	39,640.56	40,321.77	146,340.13	38,620.16	145,509.84	(10,645.77)
25	Operating Costs	9,312.10	9,312.10	9,312.10	(15,687.90)	34,312.10	9,312.10	9,312.10	9,312.10	9,312.10	9,312.10	9,312.10	9,312.10
26	Ground Lease Payments	28,055.00	28,055.00	28,055.00	28,055.00	28,055.00	28,055.00	28,055.00	28,055.00	28,055.00	28,055.00	28,055.00	28,055.00
27	Property Tax	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98
28	Book Depreciation	352,829.15	328,387.90	344,105.46	343,843.79	353,990.17	370,010.85	331,202.64	331,883.85	426,237.21	318,317.24	425,406.92	269,251.31
29	Total O&M and Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0
30	Income before Taxes	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02
31	Available for return (from above)	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02	261,600.02
32	Less: book tax credits - Federal PTC	(304,349.08)	(189,530.09)	(240,567.38)	(277,669.50)	(324,516.41)	(204,439.70)	(200,389.74)	(242,710.73)	(317,542.41)	(324,449.66)	(267,756.85)	(289,458.38)
33	Less: book tax credits - ND ITC	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)
34	Less: book tax credits - ND ITC	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)
35	ND ITC - Federal Impact	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75
36	Less: Section 199 Deduction	(68,072.59)	46,746.40	(4,290.89)	(40,793.01)	(88,239.92)	31,846.79	35,866.75	(6,434.24)	(81,265.92)	(88,173.17)	(31,480.36)	(53,181.89)
37	Adjusted income before interest and taxes	(111,887.85)	76,834.96	(7,052.75)	(67,049.63)	(145,035.99)	52,345.14	59,449.80	(10,575.68)	(133,573.14)	(144,526.28)	(51,742.86)	(87,412.68)
38	Taxable income (grossed up)	1.648655	1.648655	1.648655	1.648655	1.648655	1.648655	1.648655	1.648655	1.648655	1.648655	1.648655	1.648655
39	Income Taxes	39.160%	39.160%	39.160%	39.160%	39.160%	39.160%	39.160%	39.160%	39.160%	39.160%	39.160%	39.160%
40	Current and Def Income Taxes	32.760%	32.760%	32.760%	32.760%	32.760%	32.760%	32.760%	32.760%	32.760%	32.760%	32.760%	32.760%
41	Tax Adjustment for Additional Tax Basis	6.40%	6.40%	6.40%	6.40%	6.40%	6.40%	6.40%	6.40%	6.40%	6.40%	6.40%	6.40%
42	Federal PTC	(304,349.08)	(189,530.09)	(240,567.38)	(277,669.50)	(324,516.41)	(204,439.70)	(200,389.74)	(242,710.73)	(317,542.41)	(324,449.66)	(267,756.85)	(289,458.38)
43	ND ITC	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)
44	ND ITC - Federal Impact	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75
45	Total Income Tax Expense	(373,487.89)	(184,765.05)	(268,652.77)	(328,649.66)	(406,636.04)	(209,254.87)	(202,450.21)	(272,175.70)	(395,173.18)	(406,526.33)	(313,342.88)	(343,012.71)
46	Total Income Tax Expense	(373,487.89)	(184,765.05)	(268,652.77)	(328,649.66)	(406,636.04)	(209,254.87)	(202,450.21)	(272,175.70)	(395,173.18)	(406,526.33)	(313,342.88)	(343,012.71)
47	Total Income Tax Expense	(373,487.89)	(184,765.05)	(268,652.77)	(328,649.66)	(406,636.04)	(209,254.87)	(202,450.21)	(272,175.70)	(395,173.18)	(406,526.33)	(313,342.88)	(343,012.71)
48	Total Income Tax Expense	(373,487.89)	(184,765.05)	(268,652.77)	(328,649.66)	(406,636.04)	(209,254.87)	(202,450.21)	(272,175.70)	(395,173.18)	(406,526.33)	(313,342.88)	(343,012.71)
49	REVENUE REQUIREMENTS												
50	Expenses	(20,658.74)	143,622.85	75,452.69	15,194.13	(52,645.86)	160,755.88	138,752.44	59,708.16	31,064.03	(88,009.08)	112,064.04	(79,761.40)
51	Return on rate base	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22	393,378.22
52	Total revenue requirements	372,719.48	537,001.07	468,830.91	408,572.35	340,732.35	554,134.20	522,130.66	453,086.37	424,442.25	305,369.14	505,442.26	313,616.82
53	North Dakota share - E2 factor	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%
54	North Dakota share - E2 factor	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%
55	North Dakota share - E2 factor	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%	41.018%

2,115,427.71

Otter Tail Power Company
North Dakota Renewable Resource Rider
Langdon Wind Farm

2009

2010

SUPPORTING INFORMATION / DATA

Line		Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Year End 2010
1	MN Capstructure with allowed ROI per order.													
2	Capital Structure													
3	Debt													
4	Preferred equity													
5	Common equity													
6	Total													
7														
8														
9	Federal Production Tax Credit													
10	Federal ITC Rate													
11	Output (MWH) / month	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000
12	Federal PTC Available based on production	13,834	8,615	10,935	12,594	14,751	9,292	9,104	11,032	14,434	14,748	12,171	13,157	144,667
13	Federal PTC Used on tax return	304,349	189,530	240,567	277,069	324,516	204,430	200,290	242,711	317,542	324,450	267,757	289,458	3,182,670
14	Deferred	0	0	830,887	0	0	830,887	0	0	830,887	0	0	0	830,887
15	Accumulated Deferred	3,627,896	3,817,427	3,227,107	3,504,177	3,828,693	3,202,236	3,402,526	3,645,237	3,131,892	3,456,342	3,724,099	3,182,670	(541,877)
16														
17	Deferred Tax													
18	Book depr. rate	3.921724%	3.921724%	3.921724%	3.921724%	3.921724%	3.921724%	3.921724%	3.921724%	3.921724%	3.921724%	3.921724%	3.921724%	3.921724%
19	Book depreciation	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	3,050,339.80
20	Tax depreciation-ND	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	10,899,591.93
21	Tax depreciation-Federal	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	10,899,591.93
22	Book vs. tax depreciation	(654,104.34)	(654,104.34)	(654,104.34)	(654,104.34)	(654,104.34)	(654,104.34)	(654,104.34)	(654,104.34)	(654,104.34)	(654,104.34)	(654,104.34)	(654,104.34)	(7,849,525.13)
23	Federal & State deferred income taxes	(256,147.26)	(256,147.26)	(256,147.26)	(256,147.26)	(256,147.26)	(256,147.26)	(256,147.26)	(256,147.26)	(256,147.26)	(256,147.26)	(256,147.26)	(256,147.26)	(3,073,767.13)
24														
25	Additional Tax Basis (permanent difference)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	Tax Impact-ND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	Tax Impact-Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28	Total Tax Impact	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29														
30														
31														
32														
33														
34	Book Depreciation	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	3,050,339.80
35	Tax Depreciation	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	10,899,591.93
36	Tax Depreciation- Permanent Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37	Taxable Income	(765,992.22)	(577,269.57)	(661,157.09)	(721,153.99)	(799,140.36)	(601,759.20)	(594,854.53)	(664,680.02)	(787,677.51)	(799,930.65)	(705,847.21)	(741,517.04)	(8,420,179.19)
38	Current income tax	(295,962.35)	(226,056.69)	(258,909.12)	(282,403.90)	(324,516.41)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(3,297,342.17)
39	Tie to RR calculation													
40	Income Requirement for Return	(0.01)	0.01	(0.00)	(0.00)	(0.01)	0.00	0.00	(0.00)	(0.01)	(0.01)	0.00	(0.01)	(0.04)
41	Total Tax	0.01	(0.01)	0.00	0.00	0.01	(0.00)	(0.00)	0.01	0.01	0.01	0.00	0.01	0.04
1	Revenue	372,719.48	537,001.07	468,830.91	408,572.35	340,732.35	554,134.20	522,130.66	453,086.37	424,442.25	305,369.14	505,442.26	313,616.82	5,206,077.85
2	Expenses													
3	O&M and Book Depreciation	352,829.15	328,387.90	344,105.46	343,843.79	353,990.17	370,010.85	331,202.64	331,883.85	426,237.21	318,517.24	425,406.92	269,251.31	4,195,666.53
4	Interest on Debt	12,337.95	123,970.95	123,970.95	123,970.95	123,970.95	123,970.95	123,970.95	123,970.95	123,970.95	123,970.95	123,970.95	123,970.95	1,487,651.36
5	Income Taxes													
6	Current Income Tax	(295,962.55)	(226,056.69)	(258,909.12)	(282,403.90)	(324,516.41)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(3,297,342.17)
7	Deferred Income Tax	256,147.26	256,147.26	256,147.26	256,147.26	256,147.26	256,147.26	256,147.26	256,147.26	256,147.26	256,147.26	256,147.26	256,147.26	3,073,767.13
8	Permanent Tax Difference - 30% Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Federal Production Tax Credit													
10	Generated PTC	0.00	0.00	(830,886.75)	0.00	0.00	(830,886.75)	0.00	0.00	(830,886.75)	0.00	0.00	(830,886.75)	(3,323,547.00)
11	Deferred PTC	(304,349.08)	(189,530.09)	590,319.37	(277,069.50)	(324,516.41)	626,457.05	(200,889.74)	(242,710.73)	513,344.34	(324,449.66)	(267,756.85)	541,428.37	140,877.07
12	ND Investment Tax Credit	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(303,882.36)
13	Current ITC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14	Deferred ITC	103,312.20	267,593.81	199,423.64	139,165.07	71,325.07	284,726.93	252,723.39	183,679.10	155,034.97	35,961.85	236,034.98	44,209.54	1,973,190.56
15	Total Expenses	269,407.28	269,407.27	269,407.27	269,407.28	269,407.28	269,407.27	269,407.27	269,407.27	269,407.28	269,407.27	269,407.27	269,407.28	3,232,887.29
16	Net Income before preferred dividend	(7,807.25)	(7,807.25)	(7,807.25)	(7,807.25)	(7,807.25)	(7,807.25)	(7,807.25)	(7,807.25)	(7,807.25)	(7,807.25)	(7,807.25)	(7,807.25)	(93,887.03)
17	Dividend on Preferred Stock													
18	Income available for Common Stock													
19	Average Rate Base	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68	54,787,734.68
20	Equity Percent	2,433,488.55	2,433,488.55	2,433,488.55	2,433,488.55	2,433,488.55	2,433,488.55	2,433,488.55	2,433,488.55	2,433,488.55	2,433,488.55	2,433,488.55	2,433,488.55	29,201,862.59
21	Return on Equity Check	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%
22	Tax Calculation													
23	Income Before Income Taxes	261,600.03	261,600.01	261,600.02	261,600.02	261,600.03	261,600.02	261,600.01	261,600.02	261,600.03	261,600.02	261,600.02	261,600.03	3,139,200.27
24	Net Income after prfd	(373,487.90)	(184,765.04)	(268,652.77)	(328,649.67)	(406,636.05)	(209,254.87)	(202,450.20)	(272,175.70)	(95,173.19)	(406,526.34)	(313,342.89)	(349,012.72)	(3,710,127.33)
25	Less Section 199 Deduction	(111,887.87)	76,834.97	(7,052.75)	(67,049.64)	(145,036.02)	52,345.15	59,149.81	(10,575.68)	(133,573.16)	(144,526.31)	(51,742.87)	(87,412.69)	(570,927.06)
26	Total	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	254,194.98	3,050,339.80
27	Tax Depreciation	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	908,299.33	10,899,591.93
28	Tax Depreciation- Permanent Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29	Taxable Income	(765,992.22)	(577,269.57)	(661,157.09)	(721,153.99)	(799,140.36)	(601,759.20)	(594,854.53)	(664,680.02)	(787,677.51)	(799,930.65)	(705,847.21)	(741,517.04)	(8,420,179.19)
30	Current income tax	(295,962.35)	(226,056.69)	(258,909.12)	(282,403.90)	(324,516.41)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(253,323.53)	(3,297,342.17)
31	Tie to RR calculation													
32	Income Requirement for Return	(0.01)	0.01	(0.00)	(0.00)	(0.01)	0.00	0.00	(0.00)	(0.01)	(0.01)	0.00	(0.01)	(0.04)
33	Total Tax	0.01	(0.01)	0.00	0.00	0.01	(0.00)	(0.00)	0.01	0.01	0.01	0.00	0.01	0.04

Otter Tail Power Company
North Dakota Renewable Resource Rider
Langdon Wind Farm

Line		2010				2011				2011 YE			
		Balance	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Dec-11	Balance
1	RATE BASE												
2	Plant balance - Langdon	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	77,780,376.85	78,263,066.03	
3	Less: Federal Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4	Accumulated Depreciation	(9,148,052.39)	(9,402,247.47)	(9,656,442.55)	(10,164,832.71)	(10,419,027.79)	(10,673,222.87)	(10,927,417.95)	(11,181,613.03)	(11,435,808.11)	(11,690,003.19)	(11,817,300.03)	
5	Net Plant in Service	68,632,324.46	68,378,129.38	68,123,934.30	67,615,544.14	67,361,349.06	67,107,153.98	66,852,958.90	66,598,763.82	66,344,568.74	66,090,373.66	65,836,178.58	66,445,766.00
6	Inventory	282,677.00	282,677.00	282,677.00	277,342.88	267,506.07	267,506.07	267,506.07	260,593.88	260,593.88	260,593.88	233,176.65	
7	ADIT Pro-Rated												
8	Accum. Deferred Inc. Taxes - Fed & State	(20,493,056.72)	(20,694,753.78)	(20,896,450.85)	(21,098,147.91)	(21,299,844.98)	(21,501,542.04)	(21,703,239.11)	(21,904,936.18)	(22,106,633.24)	(22,308,330.31)	(22,510,027.37)	(22,913,421.50)
9	Accum. Deferred Inc. Taxes - Basis Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10	Accum. Deferred Inc. Taxes - Federal PTC	3,182,670.33	3,455,978.58	3,860,747.51	4,421,893.96	4,401,922.61	4,743,512.98	5,004,296.49	5,199,414.62	5,433,502.63	5,732,001.12	6,081,206.08	6,816,005.31
11	Accum. Deferred Inc. Taxes - ND ITC	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	10,228,533.53	x
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	(3,579,986.73)	x
13	Accum. Deferred Inc. Taxes - ND ITC	(10,246,289.67)	(10,207,330.39)	(10,168,371.11)	(10,129,411.83)	(10,090,452.55)	(10,051,493.27)	(10,012,534.00)	(9,973,574.73)	(9,934,621.46)	(9,895,668.19)	(9,856,714.92)	x
14	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	3,586,201.38	3,572,565.63	3,558,929.88	3,545,294.13	3,531,658.38	3,518,022.63	3,504,386.88	3,490,751.13	3,477,115.38	3,463,479.63	3,449,843.88	x
15	End of month rate base	51,593,073.59	51,435,813.21	51,410,013.53	51,235,257.24	51,084,717.28	50,985,902.22	50,798,535.28	50,545,502.96	50,324,528.32	50,174,876.35	50,007,922.53	50,750,981.20
16	Average rate base	54,787,734.68	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43
17	Return on Rate Base		364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	4,377,106.20
18													
19	Available for return (equity portion of rate base)		242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	2,910,814.61
20													
21													
22													
23	EXPENSES												
24	O&M and Depreciation												
25	Operating Costs	10,827.83	136,705.64	52,193.13	10,694.99	121,068.12	32,835.14	45,456.22	60,446.72	59,802.85	12,365.18	107,888.25	124,537.68
26	Ground Lease Payments	9,498.32	9,498.34	9,498.34	9,498.34	9,498.34	9,498.34	9,498.34	9,498.34	9,498.34	9,498.34	9,498.34	9,498.34
27	Property Tax	26,835.00	26,835.00	26,835.00	26,835.00	26,835.00	26,835.00	26,835.00	26,835.00	26,835.00	26,835.00	26,835.00	26,835.00
28	Book Depreciation	0	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	3,050,340.96
29	Total O&M and Depreciation Expense	0	301,356.23	427,234.06	342,721.55	411,596.54	323,363.56	319,814.64	334,805.14	334,161.27	286,723.60	398,896.10	4,164,142.77
30													
31	Income before Taxes		242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	2,910,814.61
32	Available for return (from above)		242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	242,567.88	2,910,814.61
33	Less: book tax credits - Federal PTC	(773,308.24)	(404,768.94)	(261,146.45)	(280,038.65)	(341,590.37)	(260,783.51)	(195,518.13)	(234,088.01)	(298,498.49)	(349,504.97)	(380,142.14)	(354,657.09)
34	Less: book tax credits - ND ITC	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)
35	ND ITC - Federal Impact	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75
36	Less: Section 199 Deduction	(56,063.89)	(187,324.58)	(43,902.09)	(62,784.30)	(124,346.02)	(25,957.32)	39,708.06	738.19	(63,672.29)	(114,378.77)	(145,315.94)	(903,516.60)
37	Adjusted income before interest and taxes	(90,935.29)	(304,163.75)	(71,208.93)	(101,835.75)	(201,688.49)	(421,024.61)	64,406.24	1,197.34	(103,276.07)	(185,521.68)	(235,701.58)	(1,465,498.50)
38	Taxable income (grossed up)												
39													
40	Income Taxes												
41	Current and Def Income Taxes	38.348%	(34,871.87)	(116,640.71)	(27,307.20)	(39,051.97)	(16,145.51)	24,698.51	459.15	(39,604.31)	(71,143.85)	(90,386.84)	(561,989.37)
42	Tax Adjustment for Additional Tax Basis	33.198%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
43	Federal PTC	5.15%	(273,308.24)	(404,768.94)	(261,146.45)	(280,038.65)	(341,590.37)	(260,783.51)	(195,518.13)	(234,088.01)	(298,498.49)	(349,504.97)	(354,657.09)
44	ND ITC		(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)	(38,959.28)
45	ND ITC - Federal Impact		13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75	13,635.75
46	Total Income Tax Expense		(333,503.64)	(546,733.18)	(313,777.18)	(344,004.15)	(444,257.40)	(284,670.71)	(178,161.32)	(345,844.48)	(428,090.51)	(437,236.80)	(4,376,320.58)
47													
48													
49	REVENUE REQUIREMENTS												
50	Expenses	(32,147.41)	(119,499.12)	28,944.37	(43,180.74)	(32,660.86)	38,692.85	141,653.32	93,434.60	(11,683.21)	(141,366.91)	(96,024.00)	(212,177.81)
51	Return on rate base	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	364,758.85	4,377,106.20
52													
53	Total revenue requirements	332,611.44	245,259.73	393,703.22	321,578.11	332,097.99	403,451.70	506,412.17	458,193.45	353,075.64	223,391.94	268,734.85	4,164,928.39
54													
55	North Dakota share - E2 factor	41.018%	136,430.48	100,600.57	161,489.09	131,904.83	136,219.87	165,487.72	207,720.02	187,941.67	144,824.48	110,229.59	1,708,365.29

Otter Tail Power Company
North Dakota Renewable Resource Rider
Langdon Wind Farm

2010										2011									
SUPPORTING INFORMATION / DATA																			
Line		Ratio	Cost	WA Cost															
1	MN Capstructure with allowed ROE per order.																		
2	Capital Structure																		
3	Debt	43.10%	6.30%	2.72%															
4	Preferred equity	3.60%	4.75%	0.17%															
5	Common equity	53.30%	10.75%	5.73%															
6	Total	100.00%		8.62%															
7																			
8																			
9	Federal Production Tax Credit																		
10	Federal PTC Rate	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000
11	Output (MWH) / month	12,423	18,399	11,870	12,729	15,527	11,854	8,869	13,568	17,279	15,873	17,279	15,873	17,279	15,873	17,279	15,873	17,279	15,873
12	Federal PTC Available based on production	0	273,308	404,769	280,029	341,590	260,784	195,118	234,088	298,498	349,205	380,142	354,657	380,142	354,657	380,142	354,657	380,142	354,657
13	Federal PTC Used on tax return	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Deferred	273,308	404,769	261,146	280,029	341,590	260,784	195,118	234,088	298,498	349,205	380,142	354,657	380,142	354,657	380,142	354,657	380,142	354,657
15	Accumulated Deferred	3,455,979	3,860,748	4,121,894	4,401,923	4,743,513	5,004,296	5,199,415	5,433,503	5,732,001	6,081,206	6,461,348	6,816,005	6,461,348	6,816,005	6,461,348	6,816,005	6,461,348	6,816,005
16																			
17	Deferred Tax																		
18	Book depr. rate	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%	3.921735%
19	Book depreciation	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08	254,195.08
20	Tax depreciation-ND	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10
21	Tax depreciation-Federal	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10	780,160.10
22	Book vs. tax depreciation	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)	(525,965.02)
23	Federal & State deferred income taxes	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)
24		0	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)	(201,697.07)
25	Additional Tax Basis (permanent difference)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	Tax Impact-ND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	Tax Impact-Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28	Total Tax Impact	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29																			
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34																			
35																			
36																			
37																			
38																			
39																			
40																			
41																			
1	Revenue	332,611.44	245,259.73	393,703.22	321,578.11	332,097.99	403,451.70	506,412.17	458,193.45	353,075.64	223,391.94	268,734.85	326,418.15	4,164,928.39					
2	Expenses																		
3	O/M and Book Depreciation	301,356.23	427,234.06	342,721.55	301,223.41	411,596.54	323,363.56	319,814.64	334,805.14	334,161.27	286,723.60	382,246.67	398,896.10	4,164,142.77					
4	Interest on Debt	114,951.71	114,951.71	114,951.71	114,951.71	114,951.71	114,951.71	114,951.71	114,951.71	114,951.71	114,951.71	114,951.71	114,951.71	1,379,420.55					
5	Income Taxes																		
6	Current Income Tax	(236,569.11)	(318,338.37)	(229,004.40)	(240,749.24)	(279,040.96)	(217,842.66)	(176,998.43)	(201,237.91)	(241,301.58)	(272,841.28)	(292,084.37)	(276,348.70)	(2,982,357.01)					
7	Deferred Income Tax	201,697.07	201,697.07	201,697.07	201,697.07	201,697.07	201,697.07	201,697.07	201,697.07	201,697.07	201,697.07	201,697.07	201,697.07	2,420,364.79					
8	Permanent Tax Difference - 30% Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
9	Federal Production Tax Credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
10	Generated PTC	(273,308.24)	(404,768.94)	(261,146.45)	(280,028.65)	(341,590.37)	(260,783.51)	(195,118.13)	(234,088.01)	(298,498.49)	(349,204.97)	(380,142.14)	(354,657.09)	(3,633,334.98)					
11	Deferred PTC	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)	(25,323.53)					
12	Current ITC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
13	Deferred ITC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
14	Total Expenses	82,804.13	(4,548.00)	143,895.95	71,770.77	82,290.46	153,644.48	256,605.16	208,386.31	103,268.30	(26,415.56)	18,927.26	76,610.63	1,167,239.88					
15	Net Income before preferred dividend	249,807.31	249,807.73	249,807.28	249,807.34	249,807.53	249,807.22	249,807.01	249,807.13	249,807.34	249,807.50	249,807.60	249,807.52	2,997,688.51					
16	Dividend on Preferred Stock	(7,239.25)	(7,239.25)	(7,239.25)	(7,239.25)	(7,239.25)	(7,239.25)	(7,239.25)	(7,239.25)	(7,239.25)	(7,239.25)	(7,239.25)	(7,239.25)	(86,871.03)					
17	Income available for Common Stock	242,568.06	242,568.48	242,568.02	242,568.08	242,568.28	242,567.97	242,567.76	242,567.88	242,568.09	242,568.25	242,568.34	242,568.26	2,910,817.47					
18	Average Rate Base	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43	50,801,773.43					
19	Equity Percent	2,256,445.44	2,256,445.44	2,256,445.44	2,256,445.44	2,256,445.44	2,256,445.44	2,256,445.44	2,256,445.44	2,256,445.44	2,256,445.44	2,256,445.44	2,256,445.44	27,077,345.24					
20	Return on Equity Check	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%									

Line	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Year-to-Date Balance
1	RATE BASE													
2	78,263,066.03	78,263,066.03	78,263,066.03	78,263,066.03	78,263,066.03	78,263,066.03	78,263,338.09	78,282,610.90	78,282,610.90	78,282,610.90	78,282,610.90	78,282,610.90	78,355,964.87	
3				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4	(11,817,300.03)	(12,074,868.05)	(12,332,436.07)	(12,590,004.10)	(12,847,572.12)	(13,105,140.14)	(13,362,708.16)	(13,620,283.73)	(13,877,915.88)	(14,135,548.08)	(14,393,180.18)	(14,650,812.33)	(14,908,444.68)	
5	66,445,766.00	66,188,197.98	65,930,629.96	65,673,061.93	65,415,493.91	65,157,925.89	64,902,649.93	64,662,327.17	64,404,695.02	64,147,062.87	63,889,430.72	63,631,798.57	63,447,510.19	
6	233,176.65	233,176.65	234,781.18	246,349.45	246,349.45	246,645.25	246,362.41	255,701.63	225,961.53	224,642.75	225,552.07	223,610.11	222,303.92	
7	ADIT Pro-Rated													
8	(22,913,421.50)	(23,060,729.50)	(23,208,037.50)	(23,355,345.49)	(23,502,653.49)	(23,649,961.49)	(23,797,269.48)	(23,944,574.58)	(24,091,857.99)	(24,239,141.39)	(24,386,424.80)	(24,533,708.20)	(24,680,991.53)	
9		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10	6,816,005.31	7,192,831.28	7,459,750.39	7,762,815.95	8,102,889.98	8,413,248.06	8,645,720.50	8,811,778.83	9,011,320.26	9,280,851.52	9,627,484.66	9,857,220.90	10,046,172.49	
11	3,322,299.31	3,322,299.31	3,322,299.31	3,322,299.31	3,322,299.31	3,322,299.31	3,322,299.31	3,322,299.31	3,322,299.31	3,322,299.31	3,322,299.31	3,322,299.31	3,322,299.31	
12	(1,162,804.75)	(1,162,804.75)	(1,138,384.79)	(1,138,384.79)	(1,138,384.79)	(1,138,384.79)	(1,138,384.79)	(1,138,384.79)	(1,138,384.79)	(1,138,384.79)	(1,138,384.79)	(1,138,384.79)	(1,138,384.79)	
13	(3,061,599.70)	(3,049,621.07)	(2,967,712.27)	(2,955,703.23)	(2,917,956.71)	(2,908,916.67)	(2,920,015.63)	(2,908,916.67)	(2,896,201.15)	(2,884,262.92)	(2,872,364.11)	(2,860,445.59)	(2,848,527.07)	
14	1,071,559.88	1,067,290.72	1,038,699.28	1,030,527.80	1,030,527.80	1,030,527.80	1,012,013.36	1,017,841.88	1,013,670.40	1,009,498.92	1,001,327.44	1,001,155.96	996,484.08	
15	50,750,981.20	50,720,859.60	50,602,254.26	50,519,759.11	50,462,804.16	50,376,229.06	50,215,581.74	50,009,098.47	49,781,731.29	49,652,775.26	49,603,149.20	49,433,774.96	49,297,605.70	
16														
17	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23
18														
19	4,377,106.20	359,793.88	359,793.88	359,793.88	359,793.88	359,793.88	359,793.88	359,793.88	359,793.88	359,793.88	359,793.88	359,793.88	359,793.88	4,317,526.54
20														
21	2,910,814.61	239,266.13	239,266.13	239,266.13	239,266.13	239,266.13	239,266.13	239,266.13	239,266.13	239,266.13	239,266.13	239,266.13	239,266.13	2,871,193.61
22														
23	EXPENSES													
24	O&M and Depreciation</													

Otter Tail Power Company
North Dakota Renewable Resource Rider
Langdon Wind Farm

2011

2012

SUPPORTING INFORMATION / DATA

Line		Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Year End 2012
1	MN Capstructure with allowed ROI per order.													
2	Capital Structure													
3	Debt													
4	Preferred equity													
5	Common equity													
6	Total													
7														
8														
9	Federal Production Tax Credit													
10	Federal PTC Rate													
11	Output (MWH) / month	17,128	12,133	13,776	15,462	14,103	10,567	7,548	9,070	12,251	15,756	10,443	8,589	\$22,000
12	Federal PTC Available based on production													\$22,000
13	Federal PTC Used on tax return	376,826	266,919	303,066	340,174	310,258	232,472	166,058	199,541	269,531	346,633	229,736	188,952	3,230,167
14	Deferred													0
15	Accumulated Deferred	376,826	266,919	303,066	340,174	310,258	232,472	166,058	199,541	269,531	346,633	229,736	188,952	3,230,167
16		7,192,831	7,459,750	7,762,816	8,102,990	8,413,248	8,645,720	8,811,779	9,011,320	9,280,852	9,627,485	9,857,221	10,046,172	
17	Deferred Tax													
18	Book depr. rate	3,949,566%	3,949,566%	3,949,566%	3,949,566%	3,949,566%	3,949,566%	3,949,566%	3,949,566%	3,949,566%	3,949,566%	3,949,566%	3,949,566%	3,949,566%
19	Book depreciation	257,568.02	257,568.02	257,568.02	257,568.02	257,568.02	257,568.02	257,575.57	257,632.15	257,632.15	257,632.15	257,632.15	257,632.15	3,091,144.65
20	Tax depreciation-ND	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	7,700,433.35
21	Tax depreciation-Federal	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	641,702.78	7,700,433.35
22	Book vs. tax depreciation	(384,134.76)	(384,134.76)	(384,134.76)	(384,134.76)	(384,134.76)	(384,134.76)	(384,127.21)	(384,070.63)	(384,070.63)	(384,070.63)	(384,070.63)	(384,070.63)	(4,609,288.70)
23	Federal & State deferred income taxes	(147,308.00)	(147,308.00)	(147,308.00)	(147,308.00)	(147,308.00)	(147,308.00)	(147,305.10)	(147,283.40)	(147,283.40)	(147,283.40)	(147,283.40)	(147,283.33)	(1,767,570.03)
24														
25	Additional Tax Basis (permanent difference)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	Tax Impact-ND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	Tax Impact-Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28	Total Tax Impact	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PROOF														
1	Revenue	205,475.47	390,131.43	377,104.34	306,178.77	341,008.32	458,220.98	581,319.11	539,177.02	417,720.72	274,758.85	459,954.16	527,922.35	4,878,971.53
2	Expenses													
3	O&M and Book Depreciation	320,930.05	327,022.60	372,625.11	361,889.58	348,195.39	339,239.56	354,613.86	366,781.43	358,848.80	340,946.35	336,534.61	338,350.04	4,165,977.39
4	Interest on Debt	113,387.03	113,387.03	113,387.03	113,387.03	113,387.03	113,387.03	113,387.03	113,387.03	113,387.03	113,387.03	113,387.03	113,387.03	1,360,644.36
5	Income Taxes													
6	Current Income Tax	(237,802.50)	(169,327.00)	(191,810.28)	(214,891.96)	(196,284.07)	(147,900.98)	(106,588.15)	(127,393.12)	(170,927.18)	(218,884.97)	(146,174.45)	(120,806.12)	(2,048,790.79)
7	Deferred Income Tax	147,308.00	147,308.00	147,308.00	147,308.00	147,308.00	147,308.00	147,305.10	147,283.40	147,283.40	147,283.40	147,283.40	147,283.33	1,767,570.03
8	Permanent Tax Difference - 30% Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Federal Production Tax Credit													
10	Generated PTC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Deferred PTC	(376,825.97)	(266,919.11)	(303,065.55)	(340,174.03)	(310,258.08)	(232,472.44)	(166,058.33)	(199,541.43)	(269,531.26)	(346,633.14)	(229,736.23)	(188,951.60)	(3,230,167.18)
12	ND Investment Tax Credit													
13	Current ITC	(7,928.45)	(7,747.04)	(7,747.04)	(7,747.04)	(7,747.04)	(7,747.04)	(7,747.04)	(7,747.04)	(7,747.04)	(7,747.04)	(7,747.04)	(7,747.04)	(93,145.89)
14	Deferred ITC													
15	Total Expenses	(40,931.83)	143,724.47	130,697.26	59,771.58	94,601.23	211,814.13	334,912.47	292,770.27	171,313.75	283,351.63	213,547.32	281,515.64	1,922,087.92
16	Net Income before preferred dividend	246,407.31	246,406.96	246,407.08	246,407.19	246,407.10	246,406.85	246,406.64	246,406.75	246,406.97	246,407.21	246,406.84	246,406.71	2,956,883.62
17	Dividend on Preferred Stock	(7,140.71)	(7,140.71)	(7,140.71)	(7,140.71)	(7,140.71)	(7,140.71)	(7,140.71)	(7,140.71)	(7,140.71)	(7,140.71)	(7,140.71)	(7,140.71)	(85,688.57)
18	Income available for Common Stock													
19	Average Rate Base	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23	50,110,277.23
20	Equity Percent	2,225,731.48	2,225,731.48	2,225,731.48	2,225,731.48	2,225,731.48	2,225,731.48	2,225,731.48	2,225,731.48	2,225,731.48	2,225,731.48	2,225,731.48	2,225,731.48	26,708,777.77
21	Return on Equity Check	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%
22	Tax Calculation													
23	Income Before Income Taxes	239,266.59	239,266.25	239,266.36	239,266.48	239,266.38	239,266.14	239,265.93	239,266.03	239,266.25	239,266.50	239,266.13	239,266.00	2,871,195.04
24	Net Income after prid	(475,248.92)	(296,685.16)	(355,314.88)	(415,505.03)	(366,981.20)	(240,812.46)	(133,088.42)	(187,398.19)	(300,922.08)	(425,981.75)	(236,374.32)	(170,221.42)	(3,604,533.83)
25	Less Section 199 Deduction	(235,982.32)	(57,418.91)	(116,048.52)	(176,238.55)	(127,714.81)	(15,466.33)	106,177.50	51,867.84	(61,655.82)	(186,715.25)	2,891.81	69,044.57	(733,338.79)
26	Total	257,568.02	257,568.02	257,568.02	257,568.02	257,568.02	257,568.02	257,575.57	257,632.15	257,632.15	257,632.15	257,632.15	257,632.15	3,091,144.65
27	Tax Depreciation	(641,702.78)	(641,702.78)	(641,702.78)	(641,702.78)	(641,702.78)	(641,702.78)	(641,702.78)	(641,702.78)	(641,702.78)	(641,702.78)	(641,702.78)	(641,702.78)	(7,700,433.35)
28	Tax Depreciation- Permanent Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29	Taxable Income	(620,117.08)	(441,553.67)	(500,183.28)	(560,373.31)	(511,949.57)	(385,681.08)	(277,949.71)	(332,202.79)	(445,726.45)	(570,785.88)	(381,376.82)	(315,025.86)	(5,342,627.49)
30	Current Income tax	(23,802.50)	(169,327.00)	(191,810.28)	(214,891.96)	(196,284.07)	(147,900.98)	(106,588.15)	(127,393.12)	(170,927.18)	(218,884.97)	(146,174.45)	(120,806.12)	(2,048,790.79)
31	Tie to RRT calculation													
32	Total Tax	(0.46)	(0.11)	(0.23)	(0.34)	(0.25)	(0.00)	(0.21)	(0.10)	(0.12)	(0.36)	0.01	(0.13)	(1.43)
33	Income Requirement for Return	0.46	0.11	0.23	0.34	0.25	0.00	0.21	0.10	0.12	0.36	0.01	(0.13)	1.43

[illegible]

Line		Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Year End 2013
1	MN Capstructure with allowed ROE per order.													
2	Capital Structure													
3	Debt	Ratio	Cost	W/A Cost										
4	Prefried equity	43.10%	6.30%	2.72%										
5	Common equity	53.30%	4.75%	0.17%										
6	Total	100.00%	10.75%	8.62%										
7														
8														
9	Federal Production Tax Credit													
10	Federal PTC Rate	\$22,000	\$22,000	\$22,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000
11	Output (MWH) / month	15,925	10,178	9,285	12,663	12,812	9,975	8,116	6,603	10,925	11,535	15,864	14,529	138,411
12	Federal PTC Available based on production	350,355	223,919	204,279	326,636	294,684	229,430	186,660	151,872	251,281	265,299	364,873	334,160	3,183,447
13	Federal PTC Used on tax return	(425,432)	(551,967)	(571,608)	(449,251)	(481,202)	(546,457)	(589,227)	(624,015)	(524,605)	(510,588)	(775,887)	(775,887)	7,758,640
14	Deferred	9,620,641	9,068,673	8,497,066	8,047,815	7,566,612	7,020,156	6,430,929	5,806,914	5,282,308	4,771,720	4,360,707	3,916,980	[6,127,193]
15	Accumulated Deferred													
16														
17	Deferred Tax													
18	Book depr. rate	3.929975%	3.929975%	3.929975%	3.929975%	3.947127%	3.947127%	3.947127%	3.947127%	3.947127%	3.947127%	3.947127%	3.947127%	3.947127%
19	Tax Depreciation	257,734.12	257,734.12	257,710.52	257,710.52	257,710.52	257,710.52	257,710.52	257,710.52	257,788.34	257,788.34	257,788.34	257,788.34	3,092,884.72
20	Tax depreciation-ND	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	224,298.17
21	Tax depreciation-Federal	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	18,691.51	224,298.17
22	Book vs. tax depreciation	239,042.61	239,042.61	239,019.01	239,019.01	239,019.01	239,019.01	239,019.01	239,019.01	239,096.83	239,096.83	239,096.83	239,096.83	2,868,586.55
23	Federal & State deferred income taxes	91,668.06	91,668.06	91,659.01	91,659.01	91,659.01	91,659.01	91,659.01	91,659.01	91,688.85	91,688.85	91,688.85	91,688.85	1,100,045.57
24														
25	Additional Tax Basis (permanent difference)													
26	Tax Impact-ND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	Tax Impact-Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28	Total Tax Impact	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29														
30														
31	PROOF													
32	Revenue	213,549.48	435,779.74	480,280.76	283,982.54	350,408.13	431,966.37	495,303.93	561,017.99	532,963.61	358,628.41	221,027.56	184,773.79	4,549,682.31
33	Expenses													
34	O/M and Book Depreciation	334,846.50	351,998.28	364,642.79	366,807.29	366,815.60	342,530.79	336,495.43	345,783.71	478,971.05	327,372.03	351,281.46	265,210.23	4,232,754.16
35	Interest on Debt	102,447.09	102,447.09	102,447.09	102,447.09	102,447.09	102,447.09	102,447.09	102,447.09	102,447.09	102,447.09	102,447.09	102,447.09	1,229,365.02
36	Income Taxes													
37	Current Income Tax	3,392.55	82,036.05	94,243.33	18,136.84	43,606.54	84,195.24	110,298.36	132,436.91	70,633.39	61,914.52	(21.44)	19,082.56	720,454.85
38	Deferred Income Tax	(91,668.06)	(91,668.06)	(91,659.01)	(91,659.01)	(91,659.01)	(91,659.01)	(91,659.01)	(91,659.01)	(91,688.85)	(91,688.85)	(91,688.85)	(91,688.85)	(1,100,045.57)
39	Permanent Tax Difference - 30% Grant													
40	Federal Production Tax Credit													
41	Generated PTC	(775,886.67)	(775,886.67)	(775,886.67)	(775,886.67)	(775,886.67)	(775,886.67)	(775,886.67)	(775,886.67)	(775,886.67)	(775,886.67)	(775,886.67)	(775,886.67)	(9,310,640.00)
42	Deferred PTC	425,531.94	551,967.32	571,607.56	449,250.93	481,202.29	546,456.86	589,226.79	624,015.14	524,605.46	510,588.11	411,013.47	441,727.03	6,127,192.89
43	ND Investment Tax Credit													
44	Current ITC	(7,747.04)	(7,747.04)	(7,747.04)	(7,747.04)	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	(20,993.68)
45	Deferred ITC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
46	Total Expenses	(9,083.69)	213,146.97	257,648.05	61,349.44	127,775.16	209,333.61	272,671.30	338,385.47	310,330.77	135,995.54	(1,605.63)	(37,859.31)	1,878,087.67
47														
48	Net Income before preferred dividend	222,633.17	222,632.77	222,632.71	222,632.97	222,632.76	222,632.63	222,632.83	222,632.52	222,632.83	222,632.88	222,633.19	222,633.10	2,671,594.64
49	Dividend on Preferred Stock	(6,451.76)	(6,451.76)	(6,451.76)	(6,451.76)	(6,451.76)	(6,451.76)	(6,451.76)	(6,451.76)	(6,451.76)	(6,451.76)	(6,451.76)	(6,451.76)	(77,421.07)
50	Income available for Common Stock	216,181.42	216,181.02	216,180.96	216,181.34	216,181.21	216,180.87	216,180.76	216,180.76	216,181.08	216,181.12	216,181.44	216,181.34	2,594,173.57
51														
52	Average Rate Base	45,275,476.92	45,275,476.92	45,275,476.92	45,275,476.92	45,275,476.92	45,275,476.92	45,275,476.92	45,275,476.92	45,275,476.92	45,275,476.92	45,275,476.92	45,275,476.92	45,275,476.92
53	Equity Percent	2,010,985.77	2,010,985.77	2,010,985.77	2,010,985.77	2,010,985.77	2,010,985.77	2,010,985.77	2,010,985.77	2,010,985.77	2,010,985.77	2,010,985.77	2,010,985.77	24,131,829.20
54	Return on Equity Check	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%
55														
56	Tax Calculation													
57	Income Before Income Taxes													
58	Net Income after prfd	216,181.42	216,181.02	216,180.96	216,181.34	216,181.21	216,180.87	216,180.76	216,180.76	216,181.08	216,181.12	216,181.44	216,181.34	2,594,173.57
59	Less Section 199 Deduction	(446,377.28)	(241,298.40)	(209,441.83)	(407,904.94)	(341,487.53)	(235,644.27)	(166,271.22)	(109,844.32)	(271,087.36)	(293,823.58)	(455,334.18)	(405,516.63)	(3,584,031.52)
60	Less Income Taxes	(230,195.86)	(25,117.38)	6,799.13	(191,723.59)	(125,306.31)	(13,463.26)	49,909.66	106,336.44	(54,906.29)	(77,642.46)	(239,152.74)	(389,335.29)	(989,857.95)
61	Total	257,734.12	257,734.12	257,710.52	257,710.52	257,710.52	257,710.52	257,710.52	257,710.52	257,788.34	257,788.34	257,788.34	257,788.34	3,092,884.72
62	Book Depreciation	(18,691.51)	(18,691.51)	(18,691.51)	(18,691.51)	(18,691.51)	(18,691.51)	(18,691.51)	(18,691.51)	(18,691.51)	(18,691.51)	(18,691.51)	(18,691.51)	(224,298.17)
63	Tax Depreciation - Permanent Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
64	Taxable Income	8,846.75	213,923.23	245,758.14	47,295.41	113,712.69	219,555.75	288,288.66	345,355.45	184,190.54	161,454.37	[55.92]	49,761.54	1,878,728.61
65	Current income tax	3,392.55	82,036.05	94,243.33	18,136.84	43,606.54	84,195.24	110,298.36	132,436.91	70,633.39	61,914.52	(21.44)	19,082.56	720,454.85
66	Tie to R/R calculation													
67	Total Tax	(4.45)	(0.05)	0.01	(0.37)	(0.24)	(0.04)	(0.10)	(0.21)	0.11	(0.15)	(0.47)	(0.37)	(1.93)
68	Income Requirement for Return	0.45	0.05	(0.01)	0.37	0.24	0.04	(0.10)	(0.21)	0.11	(0.15)	(0.47)	0.37	1.93

Line		Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	YTD Balance
1	RATE BASE														
2	Plant Balance - Langdon	78,940,093.29	78,940,093.30	78,940,093.30	79,113,402.93	79,113,402.93	79,113,402.93	79,113,402.93	79,113,402.93	79,113,402.93	79,113,402.93	79,007,559.79	79,988,192.85	78,988,192.85	
3	Less: Federal Grant	(18,001,329.40)	(18,274,014.79)	(18,546,700.19)	(19,365,355.09)	(19,092,070.98)	(19,365,355.09)	(19,638,699.11)	(19,911,923.18)	(20,185,207.24)	(20,458,491.30)	(20,731,775.37)	(21,004,099.82)	(21,280,999.70)	
4	Accumulated Depreciation	60,938,763.89	60,666,078.51	60,393,393.11	59,748,047.88	60,021,331.95	59,748,047.88	59,474,763.82	59,201,479.75	58,928,195.69	58,654,911.63	58,375,784.42	58,983,099.03	57,707,193.15	
5	Net Plant in Service	238,027.86	231,982.98	222,186.90	218,071.50	204,103.16	194,519.20	199,885.92	218,005.73	291,324.81	229,824.70	243,679.51	243,713.77	240,343.63	
6	Inventory														
7	ADIT Pro-Rated	(23,808,945.96)	(23,475,511.00)	(23,370,076.05)	(23,264,641.09)	(23,159,206.13)	(23,053,536.49)	(22,947,866.85)	(22,842,197.21)	(22,736,527.57)	(22,630,857.93)	(22,525,188.29)	(22,419,661.98)	(22,312,807.77)	
8	Accum. Deferred Inc. Taxes - Fed & State														
9	Accum. Deferred Inc. Taxes - Basis Difference														
10	Accum. Deferred Inc. Taxes - Federal PTC	3,918,979.61	3,742,225.22	3,556,896.78	3,359,128.91	3,173,934.32	2,902,097.48	2,644,478.26	2,346,979.92	1,965,563.32	1,733,750.35	1,614,559.66	1,460,333.74	1,082,255.74	
11	Accum. Deferred Inc. Taxes - ND ITC														
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC														
13	Accum. Deferred Inc. Taxes - ND ITC	436,298.85	434,376.83	432,454.81	430,532.79	428,610.77	426,688.75	424,766.73	422,844.71	420,922.69	419,000.67	417,078.65	415,156.63	413,234.61	
14	Accum. Deferred Inc. Taxes - ND ITC	(152,704.76)	(152,032.05)	(151,359.34)	(150,686.64)	(150,013.93)	(149,341.22)	(148,668.51)	(147,995.81)	(147,323.10)	(146,650.39)	(145,977.69)	(145,304.98)	(144,632.27)	
15	End of month rate base	41,798,419.49	41,447,430.48	41,083,498.21	40,713,113.19	40,518,760.14	40,408,475.61	39,647,359.36	39,201,117.09	38,722,065.84	38,259,979.02	37,879,936.26	38,538,336.21	36,985,987.08	
16	Average rate base	45,275,476.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	
17	Return on rate Base	3,900,957.73	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	
18	Available for return (equity portion of rate base)	2,594,171.64	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	
19															
20															
21															
22															
23	EXPENSES														
24	O&M and Depreciation														
25	Operating Costs	66,296.69	97,324.54	71,548.67	83,759.14	84,184.29	84,184.29	63,291.25	61,088.74	22,164.27	123,653.16	71,696.31	68,923.35	63,817.07	877,747.48
26	Ground Lease Payments	12,000.00	10,079.72	10,079.72	10,079.72	10,079.72	10,079.72	10,079.72	10,079.72	10,079.72	10,079.72	10,079.72	10,079.72	10,079.72	120,956.43
27	Property Tax	12,200.00	12,200.00	12,200.00	12,200.00	12,200.00	12,200.00	12,200.00	12,200.00	12,200.00	12,200.00	12,200.00	12,200.00	12,200.00	136,678.00
28	Book Depreciation	0	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	3,279,670.30
29	Total O&M and Depreciation Expense	0	361,261.60	392,289.66	366,513.79	378,724.26	379,748.07	358,855.03	356,652.52	317,728.05	419,216.94	367,280.09	364,121.52	352,680.67	4,415,052.21
30	Income before Taxes														
31	Available for return (from above)														
32	Less book tax credits - Federal PTC	(358,094.61)	(338,920.56)	(348,920.56)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	
33	Less book tax credits - ND ITC	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	
34	ND ITC - Federal Impact	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	
35	Less: Section 199 Deduction	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(279,869.00)
36	Adjusted income before interest and taxes	(191,062.43)	(181,888.38)	(169,748.95)	(182,322.23)	(182,322.23)	(182,322.23)	(182,322.23)	(182,322.23)	(182,322.23)	(182,322.23)	(182,322.23)	(182,322.23)	(182,322.23)	
37	Taxable income (grossed up)	1,644,748	(314,249.49)	(299,160.48)	(279,194.19)	(299,874.05)	(299,874.05)	(299,874.05)	(299,874.05)	(299,874.05)	(299,874.05)	(299,874.05)	(299,874.05)	(299,874.05)	
38	Income Taxes														
39	Current and Def. Income Taxes	(123,187.06)	(117,272.11)	(109,445.24)	(117,551.83)	(117,551.83)	(117,551.83)	(117,551.83)	(117,551.83)	(117,551.83)	(117,551.83)	(117,551.83)	(117,551.83)	(117,551.83)	
40	Tax Adjustment for Additional Tax Basis	32,738.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
41	Federal PTC	(358,094.61)	(338,920.56)	(348,920.56)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	(349,534.61)	
42	ND ITC	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	1,922.02	
43	ND ITC - Federal Impact	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	
44	ND ITC - Federal Impact	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	(672.71)	
45	Total Income Tax Expense	(480,932.36)	(464,943.35)	(444,977.06)	(465,556.92)	(465,556.92)	(465,556.92)	(465,556.92)	(465,556.92)	(465,556.92)	(465,556.92)	(465,556.92)	(465,556.92)	(465,556.92)	
46															
47															
48	REVENUE REQUIREMENTS														
49	Expenses	(118,770.76)	(72,653.69)	(78,463.28)	(86,932.67)	(86,932.67)	(86,932.67)	(86,932.67)	(86,932.67)	(86,932.67)	(86,932.67)	(86,932.67)	(86,932.67)	(86,932.67)	
50	Return on rate base	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	284,365.04	
51	Total revenue requirements	165,594.28	211,711.35	205,901.76	197,432.37	340,960.82	340,960.82	296,683.40	356,782.47	462,461.35	314,600.53	77,408.44	130,807.13	489,620.17	
52															
53															
54	North Dakota share - E2 factor	67,923.42	86,839.71	84,456.73	80,982.76	139,855.22	139,855.22	121,693.52	146,344.94	189,692.28	129,042.77	31,751.38	53,695.46	200,832.28	
55															

Line		Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Year End 2014
1	MN Capstructure with allowed ROE per order.													
2	Capital Structure													
3	Debt	Ratio	Cost	WA Cost										
4	Prefried equity	43.10%	6.30%	27.7%										
5	Common equity	53.30%	4.75%	0.17%										
6	Total	100.00%	10.75%	8.62%										
7														
8														
9	Federal Production Tax Credit													
10	Federal PTC Rate	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000
11	Output (MWH) / month	15,569	15,170	14,643	15,189	11,422	12,040	10,894	6,571	13,162	18,069	16,562	6,777	155,559
12	Federal PTC Available based on production	358,095	348,921	336,781	349,534	262,712	276,930	239,051	151,132	302,736	415,358	380,923	155,871	3,677,864
13	Federal PTC Used on tax return	(176,454)	(185,628)	(197,768)	(185,195)	(271,837)	(257,619)	(295,088)	(383,417)	(331,813)	(534,549)	(534,549)	(378,678)	(2,836,724)
14	Deferred	3,742,525	3,556,897	3,359,129	3,173,934	2,902,097	2,644,478	2,348,980	1,965,563	1,733,750	1,614,560	1,460,934	1,082,256	
15	Accumulated Deferred													
16														
17	Deferred Tax													
18	Book Dep. rate	4.1452%	4.1452%	4.1452%	4.1452%	4.1452%	4.1452%	4.1452%	4.1452%	4.1452%	4.1452%	4.1452%	4.1452%	
19	Tax depreciation	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	3,279,670.30
20	Tax depreciation-ND	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	44,656.91
21	Tax depreciation-Federal	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	3,721.41	44,656.91
22	Book vs. tax depreciation	268,963.99	268,963.99	268,963.99	268,963.99	268,963.99	268,963.99	268,963.99	268,963.99	268,963.99	268,963.99	268,963.99	268,963.99	3,259,013.39
23	Federal & State deferred income taxes	105,434.96	105,434.96	105,434.96	105,434.96	105,434.96	105,434.96	105,434.96	105,434.96	105,434.96	105,434.96	105,434.96	105,434.96	1,266,138.19
24														
25	Additional Tax Basis (permanent difference)													
26	Tax Impact-ND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	Tax Impact-Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28	Total Tax Impact	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PROOF														
1	Revenue	165,594.28	211,711.35	205,901.76	197,432.37	340,960.82	296,683.40	356,782.47	462,461.35	314,600.53	77,408.44	130,907.13	489,620.17	3,250,064.08
2														
3	Expenses													
4	O/M and Book Depreciation	361,261.60	392,289.66	366,513.79	378,724.26	379,748.07	358,855.03	356,652.52	317,728.05	419,216.94	367,760.09	364,121.52	352,680.67	4,415,052.21
5	Interest on Debt	89,616.05	89,616.05	89,616.05	89,616.05	89,616.05	89,616.05	89,616.05	89,616.05	89,616.05	89,616.05	89,616.05	89,616.05	1,075,392.64
6														
7	Income Taxes													
8	Current Income Tax	(17,752.10)	(11,837.15)	(4,010.28)	(12,116.87)	(43,980.19)	34,813.42	59,235.89	115,920.98	18,174.90	(54,438.05)	(32,379.34)	114,050.35	253,641.95
9	Deferred Income Tax	(105,434.96)	(105,434.96)	(105,434.96)	(105,434.96)	(105,434.96)	(105,434.96)	(105,434.96)	(105,434.96)	(105,434.96)	(105,434.96)	(105,434.96)	(105,434.96)	(1,266,138.19)
10	Permanent Tax Difference - 30% Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Federal Production Tax Credit													
12	Generated PTC	(534,549.00)	(534,549.00)	(534,549.00)	(534,549.00)	(534,549.00)	(534,549.00)	(534,549.00)	(534,549.00)	(534,549.00)	(534,549.00)	(534,549.00)	(534,549.00)	(6,414,588.00)
13	Deferred PTC	176,454.39	185,628.44	197,767.87	185,194.59	271,836.84	257,619.23	295,088.34	383,416.60	231,812.97	119,300.69	153,625.92	378,678.00	2,836,723.87
14	ND Investment Tax Credit													
15	Current ITC	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	1,249.31	14,991.76
16	Deferred ITC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17	Total Expenses	(29,154.71)	16,962.36	11,152.78	2,683.39	146,211.83	101,934.41	162,033.48	267,712.36	119,851.54	(117,340.54)	(63,841.85)	294,871.18	913,076.23
18														
19	Net income before preferred dividend	194,748.99	194,748.99	194,748.99	194,748.99	194,748.99	194,748.99	194,748.99	194,748.99	194,748.99	194,748.99	194,748.99	194,748.99	2,336,987.84
20	Dividend on Preferred Stock	(5,643.70)	(5,643.70)	(5,643.70)	(5,643.70)	(5,643.70)	(5,643.70)	(5,643.70)	(5,643.70)	(5,643.70)	(5,643.70)	(5,643.70)	(5,643.70)	(67,724.43)
21	Income available for Common Stock													
22														
23	Average Rate Base	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92	39,604,928.92
24	Equity Percent	1,759,118.93	1,759,118.93	1,759,118.93	1,759,118.93	1,759,118.93	1,759,118.93	1,759,118.93	1,759,118.93	1,759,118.93	1,759,118.93	1,759,118.93	1,759,118.93	21,109,427.12
25	Return on Equity Check	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%
26														
27	Tax Calculation													
28	Income Before Income Taxes													
29	Net income after pfdd	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	189,105.28	2,369,263.41
30	Less Section 199 Deduction	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(23,322.42)	(279,869.00)
31	Less Income Taxes	(480,032.36)	(464,943.35)	(464,977.08)	(465,056.92)	(323,152.30)	(340,636.68)	(340,235.09)	(139,631.74)	(59,426.69)	(37,426.69)	(317,579.42)	(147,425.54)	(4,577,368.61)
32	Total	(314,249.49)	(299,160.46)	(279,194.19)	(299,874.05)	(157,369.43)	(180,753.81)	(118,452.23)	26,151.12	(223,198.59)	(408,433.82)	(351,796.55)	18,357.33	(2,587,974.20)
33														
34	Book Depreciation	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	272,685.40	3,279,670.30
35	Tax Depreciation	(3,721.41)	(3,721.41)	(3,721.41)	(3,721.41)	(3,721.41)	(3,721.41)	(3,721.41)	(3,721.41)	(3,721.41)	(3,721.41)	(3,721.41)	(3,721.41)	(44,656.91)
36	Tax Depreciation - Permanent Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
37	Taxable income	(45,285.50)	(30,196.49)	(10,230.21)	(30,910.07)	112,193.23	88,808.84	151,110.43	295,713.78	46,364.07	(138,871.17)	(82,599.52)	290,941.80	647,039.20
38	Current income tax	(17,752.10)	(11,837.15)	(4,010.28)	(12,116.87)	(43,980.19)	34,813.42	59,235.89	115,920.98	18,174.90	(54,438.05)	(32,379.34)	114,050.35	253,641.95
39	Tie to R/R calculation													
40	Total Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
41	Income Requirement for Return	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

[illegible]

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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014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		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	301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[illegible]

Otter Tail Power Company
North Dakota Renewable Resource Rider
Ashtabula Wind Farm

Line	2008 Balance Dec-08	2009												2009 YE	
		Actual Jan-09	Actual Feb-09	Actual Mar-09	Actual Apr-09	Actual May-09	Actual Jun-09	Actual Jul-09	Actual Aug-09	Actual Sep-09	Actual Oct-09	Actual Nov-09	Actual Dec-09	Balance	
1	115,325,925.00	115,325,925.00	115,325,925.00	115,325,925.00	116,486,454.87	116,702,702.54	116,789,600.00	117,526,902.84	117,583,721.51	117,607,578.71	117,615,206.37	117,679,959.94			
2	Plant Balance - Ashubula	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	117,679,959.94		
3	Less: Federal Grant	(376,409.15)	(760,828.90)	(1,145,248.65)	(1,914,088.15)	(2,302,376.34)	(2,690,664.52)	(3,079,866.86)	(3,469,165.53)	(3,860,921.87)	(4,252,867.61)	(4,644,892.87)	(5,036,943.56)		
4	Accumulated - Depreciation	114,949,515.85	114,180,676.35	113,796,256.60	114,572,366.72	114,184,078.53	114,070,038.02	113,705,733.14	114,057,737.31	113,722,799.64	113,354,711.10	112,970,313.50	112,643,016.38		
5	Net Plant in Service	0.00	0.00	0.00	0.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00		
6	Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
7	ADIT Pro-Rated														
8	Accum. Deferred Inc. Taxes - Fed & State	(23,601,565.40)	(24,212,177.81)	(24,822,790.22)	(25,433,402.62)	(26,044,015.03)	(26,653,112.56)	(27,262,210.09)	(27,870,949.63)	(28,479,651.45)	(29,087,390.85)	(29,695,056.08)	(30,302,690.17)		
9	Accum. Deferred Inc. Taxes - Basis Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
10	Accum. Deferred Inc. Taxes - Federal PTC	0.00	329,079.56	620,633.56	973,663.61	1,619,370.23	1,811,215.90	2,027,403.39	2,220,283.73	2,494,594.05	2,737,858.11	3,034,248.73	3,307,946.21		
11	Accum. Deferred Inc. Taxes - ND ITC	17,298,888.75	17,298,888.75	17,298,888.75	17,298,888.75	17,298,888.75	17,298,888.75	17,298,888.75	17,298,888.75	17,637,588.23	17,641,368.81	17,642,280.96	17,651,994.00		
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	(6,054,611.06)	(6,054,611.06)	(6,054,611.06)	(6,054,611.06)	(6,054,611.06)	(6,054,611.06)	(6,054,611.06)	(6,054,611.06)	(6,173,145.38)	(6,174,797.88)	(6,174,797.88)	(6,174,797.88)		
13	Accum. Deferred Inc. Taxes - ND ITC	(17,184,760.36)	(17,127,093.37)	(17,069,426.39)	(16,994,092.43)	(16,917,759.41)	(16,838,765.47)	(16,761,091.49)	(16,723,424.51)	(17,003,259.18)	(16,947,590.57)	(16,890,283.56)	(16,841,111.59)		
14	Accum. Deferred Inc. Taxes - ND ITC	6,014,666.13	5,994,482.68	5,974,290.24	5,954,115.80	5,933,932.35	5,913,748.91	5,893,565.47	5,873,382.02	5,853,198.58	5,931,796.70	5,911,599.24	5,894,389.05		
15	End of month rate base	91,422,133.90	90,793,664.84	90,127,670.22	89,523,151.66	90,050,716.87	89,856,595.35	89,362,786.51	88,647,413.12	88,617,079.35	87,986,955.22	87,292,716.19	86,012,379.86		
16	Average rate base	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19		
17	Return on Rate Base	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83		
18	Available for return (equity portion of rate base)	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80		
19															
20															
21															
22															
23	EXPENSES														
24	O&M and Depreciation	6,117.67	6,576.16	92,158.54	12,296.81	114,182.21	38,846.71	12,277.21	47,845.20	36,707.20	12,277.20	56,829.71	54,540.32		
25	Operating Costs	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	22,900.00		
26	Ground Lease Payments	42,004.00	42,004.00	42,004.00	42,004.00	39,347.50	39,348.00	39,348.00	39,348.00	39,348.00	39,348.00	(41,554.20)	317.41		
27	Property Tax	384,419.75	384,419.75	384,419.75	384,419.75	388,288.18	388,288.18	389,202.34	389,298.67	391,756.34	391,945.74	392,025.26	392,050.69		
28	Book Depreciation	448,341.42	448,999.91	534,582.29	454,720.56	557,817.89	482,482.89	456,827.55	492,491.87	483,811.54	459,570.94	423,300.77	463,808.42		
29	Total O&M and Depreciation Expense														
30	Income before Taxes														
31	Available for return (from above)	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80	444,463.80		
32	Less book tax credits - Federal PTC	(329,079.56)	(291,554.00)	(353,030.06)	(324,583.96)	(321,122.66)	(191,845.67)	(216,187.50)	(192,880.34)	(274,310.32)	(243,264.06)	(296,390.62)	(273,697.48)		
33	Less book tax credits - ND ITC	(57,666.98)	(57,666.98)	(57,666.98)	(57,666.98)	(57,666.98)	(57,666.98)	(57,666.98)	(57,666.98)	(58,847.19)	(58,847.19)	(58,851.16)	(58,885.01)		
34	Less book tax credits - ND ITC	20,183.44	20,183.44	20,183.44	20,183.44	20,183.44	20,183.44	20,183.44	20,183.44	20,183.44	20,592.18	20,597.91	20,609.75		
35	ND ITC - Federal Impact	77,900.71	115,426.26	53,950.21	82,396.31	85,857.61	215,134.60	190,792.77	214,099.93	131,910.86	162,949.07	109,819.93	112,737.12		
36	Adjusted Income before interest and taxes														
37	Taxable Income (grossed up)	1,643,655	128,041.89	189,720.95	88,675.53	135,431.10	353,607.06	313,397.48	351,906.41	216,815.95	267,832.05	180,506.08	185,300.93		
38	Income Taxes														
39	Current and Def Income Taxes	39,160%	50,141.20	74,294.72	34,725.34	53,034.82	55,262.71	138,472.52	122,804.77	84,905.13	104,883.03	72,563.85	999,580.82		
40	Tax Adjustment for Additional Tax Basis	32,760%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
41	Federal PTC	(329,079.56)	(291,554.00)	(353,030.06)	(324,583.96)	(321,122.66)	(191,845.67)	(216,187.50)	(192,880.34)	(274,310.32)	(243,264.06)	(296,390.62)	(273,697.48)		
42	ND ITC	(57,666.98)	(57,666.98)	(57,666.98)	(57,666.98)	(57,666.98)	(57,666.98)	(57,666.98)	(57,666.98)	(58,847.19)	(58,847.19)	(58,851.16)	(58,885.01)		
43	ND ITC - Federal Impact	20,183.44	20,183.44	20,183.44	20,183.44	20,183.44	20,183.44	20,183.44	20,183.44	20,183.44	20,592.18	20,597.91	20,609.75		
44	ND ITC - Federal Impact														
45	Total Income Tax Expense	(316,421.89)	(254,742.82)	(355,788.25)	(309,032.68)	(303,343.49)	(90,856.68)	(130,866.26)	(92,557.32)	(227,647.82)	(176,631.71)	(263,957.69)	(239,408.89)		
46															
47															
48	REVENUE REQUIREMENTS														
49	Expenses	132,119.53	194,257.09	178,794.04	145,687.88	254,474.41	391,626.21	325,861.29	399,934.54	256,163.73	282,939.23	159,343.08	230,399.53		
50	Return on rate base	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83	658,406.83		
51	Total revenue requirements	790,526.36	852,653.92	837,200.86	804,094.71	912,881.23	1,050,033.04	984,368.12	1,058,341.37	914,570.56	941,346.06	817,749.91	865,052.41		
52															
53	North Dakota share - E2 factor	38,830%	306,961.39	331,089.40	325,085.10	312,229.98	407,727.83	382,230.14	410,953.95	355,127.75	365,224.68	317,532.29	356,467.70		
54	41.018% *effective 12-1-2009														

Otter Tail Power Company
North Dakota Renewable Resource Rider
Ashtabula Wind Farm

2008

2009

SUPPORTING INFORMATION / DATA

Line		Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Year End 2009
1	MN Capistructure with allowed ROE per order.													
2	Capital Structure													
3	Debt													
4	Preferred equity													
5	Common equity													
6	Total													
7														
8														
9	Federal Production Tax Credit													
10	Federal PTC Rate	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000
11	Output (MWH) / month	15,670	13,884	16,811	15,656	15,292	9,136	10,295	9,185	13,062	11,584	14,114	13,093	157,521
12	Federal PTC Available based on production													
13	Federal PTC Used on tax return	x	329,080	291,554	353,030	324,584	321,123	191,846	216,187	192,880	274,310	243,64	273,697	3,307,946
14	Deferred													
15	Accumulated Deferred													
16														
17	Deferred Tax													
18	Book depr. rate	4.0000%	4.0000%	4.0000%	4.0000%	4.0000%	4.0000%	4.0000%	4.0000%	4.0000%	4.0000%	4.0000%	4.0000%	4.0000%
19	Book depreciation	x	384,419.75	384,419.75	384,419.75	388,288.18	388,288.18	389,202.34	389,298.67	391,756.34	391,945.74	392,025.26	392,050.69	4,660,534.41
20	Tax depreciation-ND		1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	23,324,346.71
21	Tax depreciation-Federal	x	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	1,943,695.56	23,324,346.71
22	Book vs. tax depreciation													
23	Federal & State deferred income taxes	x	(1,559,275.81)	(1,559,275.81)	(1,559,275.81)	(1,555,407.38)	(1,555,407.38)	(1,554,693.22)	(1,554,396.89)	(1,551,999.22)	(1,551,690.30)	(1,551,694.87)	(1,551,694.87)	(18,663,812.31)
24			(610,612.41)	(610,612.41)	(610,612.41)	(609,097.53)	(609,097.53)	(608,739.54)	(608,701.82)	(607,739.40)	(607,665.23)	(607,634.09)	(607,624.13)	(7,308,748.90)
25	Additional Tax Basis (permanent difference)													
26	Tax Impact-ND													0.00
27	Tax Impact-Federal													0.00
28	Total Tax Impact													0.00
PROOF														
1	Revenue	790,526.36	852,663.92	837,200.86	804,094.71	912,881.23	1,050,033.04	984,368.12	1,058,341.37	914,570.56	941,346.06	817,749.91	865,052.41	10,832,828.56
2	Expenses													
3	O&M and Book Depreciation	448,541.42	448,999.91	534,582.29	454,720.56	557,817.89	482,482.89	456,827.55	492,491.87	483,811.54	459,570.94	423,300.77	469,808.42	5,712,956.06
4	Interest on Debt	201,267.89	201,267.89	201,267.89	201,267.89	201,267.89	201,267.89	201,267.89	201,267.89	201,267.89	201,267.89	201,267.89	201,267.89	2,415,214.63
5	Income Taxes													
6	Current Income Tax													
7	Deferred Income Tax													
8	Permanent Tax Difference - 30% Grant													
9	Federal Production Tax Credit	(560,471.19)	(536,317.67)	(575,887.06)	(557,577.98)	(553,834.81)	(470,624.98)	(485,344.75)	(470,895.25)	(522,834.26)	(502,782.18)	(536,947.90)	(535,060.27)	(6,309,167.90)
10	Generated PTC	610,612.41	610,612.41	610,612.41	610,612.41	609,097.53	608,739.54	608,739.54	608,701.82	607,739.40	607,665.23	607,634.09	607,624.13	7,308,748.90
11	Deferred PTC													0.00
12	Current ITC	(37,483.54)	(37,483.54)	(37,483.54)	(37,483.54)	(37,483.54)	(37,483.54)	(37,483.54)	(37,483.54)	(38,250.67)	(38,250.67)	(38,250.67)	(38,250.67)	(452,890.11)
13	Deferred ITC													0.00
14	Net Income before preferred dividend	333,387.43	395,524.99	380,061.93	346,955.78	455,742.30	592,894.12	527,229.20	601,202.45	457,431.63	484,207.14	360,610.98	431,667.43	5,386,915.37
15	Dividend on Preferred Stock													
16	Net Income	457,138.93	457,138.93	457,138.93	457,138.93	457,138.93	457,138.93	457,138.93	457,138.93	457,138.93	457,138.93	457,138.93	457,138.93	5,405,913.18
17	Dividend on Common Stock	(12,675.14)	(12,675.14)	(12,675.14)	(12,675.14)	(12,675.14)	(12,675.14)	(12,675.14)	(12,675.14)	(12,675.14)	(12,675.14)	(12,675.14)	(12,675.14)	(152,101.68)
18	Income available for Common Stock	444,463.79	444,463.79	444,463.80	444,463.79	444,463.79	444,463.78	444,463.78	444,463.78	444,463.79	444,463.78	444,463.79	444,463.79	5,313,811.50
19	Average Rate Base	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19	88,948,353.19
20	Equity Percent	3,950,789.35	3,950,789.35	3,950,789.35	3,950,789.35	3,950,789.35	3,950,789.35	3,950,789.35	3,950,789.35	3,950,789.35	3,950,789.35	3,950,789.35	3,950,789.35	47,409,472.25
21	Return on Equity Check	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%	11.25%
22	Tax Calculation													
23	Income Before Income Taxes	444,463.79	444,463.79	444,463.80	444,463.79	444,463.79	444,463.78	444,463.78	444,463.78	444,463.79	444,463.78	444,463.79	444,463.79	5,313,811.50
24	Net Income after profit	(316,221.88)	(254,742.80)	(355,788.25)	(309,032.67)	(303,343.48)	(90,856.66)	(130,866.24)	(92,557.30)	(227,647.80)	(176,631.69)	(263,957.68)	(239,408.87)	(2,761,255.32)
25	Less Income Taxes	128,041.91	189,720.98	88,675.55	135,431.12	141,120.31	353,607.12	313,397.54	351,906.48	216,815.99	267,832.10	180,506.11	185,300.97	2,552,556.18
26	Total	384,419.75	384,419.75	384,419.75	384,419.75	388,288.18	388,288.18	389,202.34	389,298.67	391,756.34	391,945.74	392,025.26	392,050.69	4,660,534.41
27	Book Depreciation	(1,943,695.56)	(1,943,695.56)	(1,943,695.56)	(1,943,695.56)	(1,943,695.56)	(1,943,695.56)	(1,943,695.56)	(1,943,695.56)	(1,943,695.56)	(1,943,695.56)	(1,943,695.56)	(1,943,695.56)	(23,324,346.71)
28	Tax Depreciation - Permanent Difference													0.00
29	Taxable Income	(1,431,233.90)	(1,369,554.82)	(1,470,600.26)	(1,423,844.69)	(1,414,287.06)	(1,201,800.36)	(1,240,895.68)	(1,202,490.41)	(1,325,123.23)	(1,283,917.73)	(1,371,164.19)	(1,365,343.90)	(16,111,256.13)
30	Tie to R/R calculation	(560,471.19)	(536,317.67)	(575,887.06)	(557,577.98)	(553,834.81)	(470,624.98)	(485,344.75)	(470,895.25)	(522,834.26)	(502,782.18)	(536,947.90)	(535,060.27)	(6,309,167.90)
31	Income Requirement for Return	0.01	0.01	0.01	0.01	0.01	0.03	0.02	0.02	0.02	0.02	0.01	0.01	0.18
32		(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)	(0.02)	(0.02)	(0.02)	(0.02)	(0.01)	(0.01)	157.85

REVENUE REQUIREMENTS

Line	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	2011 Balance
1	RATE BASE													
2	117,468,409.42	117,468,409.42	117,468,409.42	115,592,981.82	115,592,981.82	115,592,981.82	115,592,981.82	115,592,981.82	115,592,981.82	115,592,981.82	115,592,981.82	115,592,981.82	115,592,981.82	115,592,981.82
3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	19,594,981.97	10,016,966.74	10,399,351.51	10,781,796.28	11,158,016.22	11,534,296.16	11,910,576.11	12,286,856.05	12,663,135.99	13,039,415.93	13,415,695.87	13,791,975.81	14,168,255.75	141,688,255.75
5	107,833,827.45	107,445,442.68	107,069,057.91	104,811,245.54	104,434,965.60	104,058,685.96	103,682,405.71	103,306,125.77	102,929,845.59	102,553,565.89	102,177,285.95	101,801,006.01	101,425,753.39	101,425,753.39
6	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00	444,658.00
7	ADIT ProRated													
8	34,314,396.97	34,396,083.52	34,477,770.07	34,559,456.63	34,643,484.26	34,727,511.89	34,811,539.52	34,895,567.16	34,979,594.79	35,063,622.42	35,147,650.06	35,231,677.69	35,315,705.32	35,315,705.32
9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	6,304,645.52	6,381,279.89	6,459,391.52	6,536,505.55	6,613,619.58	6,690,733.61	6,767,847.64	6,844,961.67	6,922,075.70	6,999,189.73	7,076,303.76	7,153,417.79	7,230,531.82	7,230,531.82
11	17,620,261.41	17,620,261.41	17,620,261.41	17,620,261.41	17,620,261.41	17,620,261.41	17,620,261.41	17,620,261.41	17,620,261.41	17,620,261.41	17,620,261.41	17,620,261.41	17,620,261.41	17,620,261.41
12	16,167,091.49	16,167,091.49	16,167,091.49	16,167,091.49	16,167,091.49	16,167,091.49	16,167,091.49	16,167,091.49	16,167,091.49	16,167,091.49	16,167,091.49	16,167,091.49	16,167,091.49	16,167,091.49
13	16,102,874.37	16,104,104.76	15,988,385.19	15,872,045.55	15,755,692.58	15,639,349.11	15,526,005.64	15,412,672.17	15,300,338.70	15,188,005.23	15,075,671.76	14,963,338.29	14,851,004.82	14,851,004.82
14	5,636,006.03	5,615,436.66	5,594,867.29	5,574,298.96	5,553,725.63	5,533,152.30	5,512,579.00	5,492,005.69	5,471,432.38	5,450,859.07	5,430,285.76	5,409,712.45	5,389,139.14	5,389,139.14
15	81,255,034.58	81,105,798.87	81,054,039.42	79,951,927.52	78,926,050.98	78,881,681.21	78,746,157.08	78,502,726.13	78,338,891.64	78,057,748.66	77,978,241.13	77,963,903.18	78,148,143.62	78,148,143.62
16	Average rate base													
17	83,719,701.69	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70
18	Return on Rate Base													
19	Return on Rate Base													
20	Return on Rate Base													
21	Available for return (equity portion of rate base)													
22	EXPENSES													
23	O&M and Depreciation													
24	Operating Costs													
25	Ground Lease Payments													
26	Property Tax													
27	Book Depreciation													
28	Total O&M and Depreciation Expense													
29	Income before Taxes													
30	Available for return (from above)													
31	Less book tax credits - Federal PTC													
32	Less book tax credits - ND PTC													
33	Less book tax credits - ND PTC													
34	ND PTC - Federal Impact													
35	Adjusted income before interest and taxes													
36	Taxable income (grossed up)													
37	Income Taxes													

Otter Tail Power Company
North Dakota Renewable Resource Rider
Ashtabula Wind Farm

2010

2011

SUPPORTING INFORMATION / DATA

Line		Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Year End 2011
1	MN Capital structure with allowed ROE per order.													
2	Capital Structure													
3	Debt													
4	Preferred equity													
5	Common equity													
6	Total													
7														
8														
9	Federal Production Tax Credit													
10	Federal PTC Rate													
11	Output (MWH) / month	12,574	17,005	13,630	13,913	16,805	13,057	8,132	9,455	10,983	15,603	18,547	17,144	166,850
12	Federal PTC Available based on production	276,635	374,112	299,859	306,090	369,714	287,255	178,899	185,269	241,637	343,772	408,042	377,172	3,647,956
13	Federal PTC Used on tax return	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Deferred	276,635	374,112	299,859	306,090	369,714	287,255	178,899	185,269	241,637	343,772	408,042	377,172	3,647,956
15	Accumulated Deferred	6,581,280	6,955,392	7,255,251	7,561,341	7,931,054	8,218,310	8,397,209	8,582,478	8,824,115	9,167,387	9,575,428	9,952,601	
16														
17	Deferred Tax													
18	Book depr. rate	3,906,627%	3,906,627%	3,906,627%	3,906,627%	3,906,627%	3,906,627%	3,906,627%	3,906,627%	3,906,627%	3,906,627%	3,906,627%	3,906,627%	3,906,627%
19	Book depreciation	382,384.77	382,384.77	382,384.77	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	4,533,673.78
20	Tax depreciation-ND	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	7,144,783.50
21	Tax depreciation-Federal	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	7,144,783.50
22	Book vs. tax depreciation	(213,013.85)	(213,013.85)	(213,013.85)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(2,611,393.72)
23	Federal & State deferred income taxes	(81,686.55)	(81,686.55)	(81,686.55)	(84,027.63)	(84,027.63)	(84,027.63)	(84,027.63)	(84,027.63)	(84,027.63)	(84,027.63)	(84,027.63)	(84,027.63)	(1,001,308.35)
24														
25	Additional Tax Basis (permanent difference)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	Tax Impact-ND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	Tax Impact-Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28	Total Tax Impact	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29														
30														
31														
32														
33														
34	Book Depreciation	382,384.77	382,384.77	382,384.77	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	4,533,673.78
35	Tax Depreciation	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	595,398.62	7,144,783.50
36	Tax Depreciation - Permanent Difference	(213,013.85)	(213,013.85)	(213,013.85)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(2,611,393.72)
37	Taxable Income	(111,302.98)	(269,409.70)	(147,881.63)	(164,093.51)	(267,290.46)	(133,543.22)	42,111.75	31,878.33	(224,002.27)	(329,458.68)	(279,536.16)	(1,912,377.68)	(735,358.59)
38	Current income tax	(42,682.47)	(103,312.23)	(56,709.57)	(62,926.58)	(102,500.55)	(51,211.15)	16,187.36	12,224.70	(22,835.98)	(86,053.78)	(126,340.81)	(107,196.53)	(733,358.59)
39	Tie to R/R calculation													
40	Total Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
41	Income Requirement for Return	(0.20)	(0.11)	0.13	0.11	(0.09)	0.17	0.51	0.49	0.31	(0.01)	(0.22)	(0.12)	1.36
		(0.20)	0.11	(0.13)	(0.11)	0.09	(0.17)	(0.51)	(0.49)	0.31	0.01	0.22	0.12	(1.36)
1	Revenue	747,727.00	662,148.29	743,262.83	702,757.91	649,726.63	796,413.60	907,993.43	928,083.21	811,978.99	619,430.29	607,343.92	672,642.62	8,849,508.72
2	Expenses													
3	O/M and Book Depreciation	45,833.10	528,361.11	487,947.38	457,549.71	507,715.38	520,655.11	456,479.97	486,903.17	463,226.63	434,530.85	527,500.89	542,877.07	5,868,580.38
4	Interest on Debt	178,915.56	178,915.56	178,915.56	178,915.56	178,915.56	178,915.56	178,915.56	178,915.56	178,915.56	178,915.56	178,915.56	178,915.56	2,146,386.67
5	Income Taxes													
6	Current Income Tax	(42,682.47)	(103,312.23)	(56,709.57)	(62,926.58)	(102,500.55)	(51,211.15)	16,187.36	12,224.70	(22,835.98)	(86,053.78)	(126,340.81)	(107,196.53)	(733,358.59)
7	Deferred Income Tax	81,686.55	81,686.55	81,686.55	84,027.63	84,027.63	84,027.63	84,027.63	84,027.63	84,027.63	84,027.63	84,027.63	84,027.63	1,001,308.35
8	Permanent Tax Difference - 30% Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Federal Production Tax Credit													
10	Generated PTC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Deferred PTC	(276,635.37)	(374,111.63)	(299,859.03)	(306,090.38)	(369,713.56)	(287,255.45)	(178,898.65)	(185,269.44)	(241,636.60)	(343,772.05)	(408,041.63)	(377,172.47)	(3,647,956.27)
12	ND Investment Tax Credit													
13	Current ITC	(38,200.24)	(38,200.24)	(37,527.99)	(37,527.99)	(37,527.99)	(37,527.99)	(37,527.99)	(37,527.99)	(37,527.99)	(37,527.99)	(37,527.99)	(37,527.99)	(451,771.22)
14	Deferred ITC													
15	Total Expenses	358,917.13	273,338.12	354,452.90	313,947.95	260,916.47	407,603.70	519,183.88	539,273.64	423,169.24	230,620.22	218,533.64	283,832.44	4,183,789.32
16	Net Income before preferred dividend	388,809.87	388,809.87	388,809.87	388,809.87	388,809.87	388,809.87	388,809.87	388,809.87	388,809.87	388,809.87	388,809.87	388,809.87	4,665,719.40
17	Dividend on Preferred Stock	(11,267.47)	(11,267.47)	(11,267.47)	(11,267.47)	(11,267.47)	(11,267.47)	(11,267.47)	(11,267.47)	(11,267.47)	(11,267.47)	(11,267.47)	(11,267.47)	(135,209.63)
18	Income available for Common Stock													
19	Average Rate Base	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70	79,069,961.70
20	Equity Percent	3,512,024.13	3,512,024.13	3,512,024.13	3,512,024.13	3,512,024.13	3,512,024.13	3,512,024.13	3,512,024.13	3,512,024.13	3,512,024.13	3,512,024.13	3,512,024.13	42,144,289.59
21	Return on Equity Check	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%
22	Tax Calculation													
23	Income Before Income Taxes	377,542.40	377,542.40	377,542.40	377,542.40	377,542.40	377,542.40	377,542.40	377,542.40	377,542.40	377,542.40	377,542.40	377,542.40	4,530,509.77
24	Net Income after profit	(275,831.53)	(433,935.54)	(312,410.04)	(322,517.32)	(425,714.47)	(291,966.96)	(116,511.65)	(126,545.09)	(217,972.94)	(382,226.19)	(487,882.81)	(437,950.19)	(3,831,777.72)
25	Less Income Taxes	101,710.87	(56,395.84)	65,132.43	55,025.17	(48,171.78)	85,575.46	261,310.44	250,997.01	159,569.34	(5,283.58)	(110,340.00)	(60,417.48)	698,732.04
26	Total	382,384.77	382,384.77	382,384.77	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	376,279.94	4,533,673.78
27	Tax Depreciation	(595,398.62)	(595,398.62)	(595,398.62)	(595,398.62)	(595,398.62)	(595,398.62)	(595,398.62)	(595,398.62)	(595,398.62)	(595,398.62)	(595,398.62)	(595,398.62)	7,144,783.50
28	Tax Depreciation - Permanent Difference	(213,013.85)	(213,013.85)	(213,013.85)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(219,118.68)	(2,611,393.72)
29	Taxable Income	(111,302.98)	(269,409.70)	(147,881.63)	(164,093.51)	(267,290.46)	(133,543.22)	42,111.75	31,878.33	(224,002.27)	(329,458.68)	(279,536.16)	(1,912,377.68)	(735,358.59)
30	Current income tax	(42,682.47)	(103,312.23)	(56,709.57)	(62,926.58)	(102,500.55)	(51,211.15)	16,187.36	12,224.70	(22,835.98)	(86,053.78)	(126,340.81)	(107,196.53)	(733,358.59)
31	Tie to R/R calculation													
32	Total Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
33	Income Requirement for Return	(0.20)	(0.11)	0.13	0.11	(0.09)	0.17	0.51	0.49	0.31	(0.01)	(0.22)	(0.12)	1.36
34		(0.20)	0.11	(0.13)	(0.11)	0.09	(0.17)	(0.51)	(0.49)	0.31	0.01	0.22	0.12	(1.36)

Otter Tail Power Company
North Dakota Renewable Resource Rider
Ashtabula Wind Farm

Line	2011 Balance Dec-11	Actual Jan-12	Actual Feb-12	Actual Mar-12	Actual Apr-12	Actual May-12	Actual Jun-12	2012 Jul-12	Actual Aug-12	Actual Sep-12	Actual Oct-12	Actual Nov-12	Actual Dec-12	2012 YE Balance
1	PAID BASE													
2	115,838,009.14	115,838,009.14	115,838,009.14	115,838,009.14	115,838,009.14	115,838,009.14	115,840,251.75	115,840,251.75	115,840,251.75	115,865,234.02	115,978,996.75	115,978,996.75	115,997,530.63	
3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4	(14,168,295.75)	(14,544,810.31)	(14,921,384.87)	(15,297,919.43)	(15,674,473.98)	(16,051,028.59)	(16,427,583.10)	(16,804,144.95)	(17,180,706.80)	(17,557,288.85)	(17,933,911.70)	(18,310,224.51)	(18,687,397.38)	
5	Net Plant in Service	101,669,753.39	101,293,198.83	100,916,564.27	100,540,089.71	100,165,535.16	99,786,980.60	99,412,668.65	98,659,544.95	98,307,965.37	98,045,085.05	97,668,072.24	97,309,593.25	
6	Inventory	403,421.96	403,421.96	375,458.77	391,272.38	374,938.81	387,095.79	368,711.99	338,457.56	686,085.86	664,163.76	622,089.05	610,908.12	
7	ADIT Pro-Rated													
8	Accum. Deferred Inc. Taxes - Fed & State	(35,315,705.32)	(35,373,079.05)	(35,430,452.78)	(35,487,826.50)	(35,545,200.23)	(35,602,573.96)	(35,659,947.68)	(35,774,689.55)	(35,832,060.48)	(35,889,400.27)	(35,946,598.27)	(36,003,796.24)	
9	Accum. Deferred Inc. Taxes - Basis Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10	Accum. Deferred Inc. Taxes - Federal PTC	9,952,600.79	10,344,019.97	10,615,734.69	10,861,285.19	10,941,601.50	11,269,307.89	11,078,636.24	11,420,585.16	11,250,648.37	11,634,010.00	11,894,143.37	11,691,607.45	
11	Accum. Deferred Inc. Taxes - ND ITC	17,375,701.37	17,375,701.37	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	(6,081,495.47)	(6,081,495.47)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	
13	Accum. Deferred Inc. Taxes - ND ITC	(15,163,281.66)	(15,105,406.54)	(15,322,765.46)	(15,204,898.04)	(15,145,964.33)	(15,087,036.62)	(15,026,096.91)	(14,969,163.20)	(14,910,229.49)	(14,851,295.78)	(14,792,362.07)	(14,733,428.36)	
14	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	5,307,148.56	5,286,892.27	5,362,867.89	5,342,341.09	5,321,714.29	5,301,087.49	5,280,460.69	5,259,207.09	5,218,580.29	5,197,953.49	5,177,326.70	5,156,699.90	
15	End of month rate base	78,148,143.62	78,143,253.35	77,991,383.50	77,557,126.24	77,541,821.17	77,457,570.61	76,885,679.18	76,387,283.19	76,194,786.03	76,274,312.37	76,096,467.13	75,505,380.23	
16														
17	Average rate base	76,986,294.23	76,986,294.23	76,986,294.23	76,986,294.23	76,986,294.23	76,986,294.23	76,986,294.23	76,986,294.23	76,986,294.23	76,986,294.23	76,986,294.23	76,986,294.23	
18														
19	Return on Rate Base	6,812,707.44	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	
20														
21	Available for return (equity portion of rate base)	4,530,511.13	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	
22														
23	EXPENSES													
24	O&M and Depreciation													
25	Operating Costs	46,873.11	70,676.67	44,314.63	86,494.11	64,337.72	59,925.57	120,199.15	107,656.57	(265,567.67)	75,083.11	92,238.44	66,922.04	569,133.45
26	Ground Lease Payments	17,589.53	17,589.53	17,589.53	17,589.53	17,589.53	17,589.53	17,589.53	17,589.53	17,589.53	17,589.53	17,589.53	17,589.53	211,074.25
27	Property Tax	29,600.00	29,600.00	29,600.00	29,600.00	29,600.00	29,600.00	29,600.00	29,600.00	29,600.00	29,600.00	29,600.00	17,545.00	343,145.00
28	Book Depreciation	0	376,554.56	376,554.56	376,554.56	376,554.56	376,554.56	376,554.56	376,554.56	376,554.56	376,554.56	376,554.56	376,554.56	4,519,681.57
29	Total O&M and Depreciation Expense	0	470,617.20	494,420.75	468,058.71	510,238.19	488,081.80	483,669.65	543,950.52	531,407.94	1,58,183.70	488,895.68	516,440.77	5,643,034.27
30														
31	Income before Taxes		367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	367,593.52	4,411,122.19
32	Available for return (from above)		(391,419.18)	(271,714.72)	(376,932.50)	(380,316.31)	(377,706.39)	(380,700.35)	(174,545.07)	(261,890.13)	(383,361.64)	(260,133.37)	(238,836.08)	(3,464,494.66)
33	Less book tax credits - Federal PTC	0	(57,875.12)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(706,145.93)
34	Less book tax credits - ND ITC													
35	ND ITC - Federal Impact		20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	247,151.08
36	Adjusted Income before interest and taxes		(61,444.50)	57,371.89	(47,635.90)	(51,029.70)	1,580.22	88,586.26	161,337.69	67,396.47	(54,075.03)	69,153.24	100,450.52	487,632.69
37	Taxable Income (grossed up)	1,621,994	(99,662.60)	93,381.26	(77,265.14)	(82,769.87)	2,563.10	143,686.38	263,310.76	250,989.84	109,316.67	112,166.13	162,930.15	790,937.29
38														
39	Income Taxes													
40	Current and Def Income Taxes	38.348%	(38,218.62)	35,809.84	(29,629.63)	(31,740.59)	982.90	55,100.85	100,974.41	41,920.76	(33,634.79)	43,013.47	62,480.45	303,308.63
41	Tax Adjustment for Additional Tax Basis	33.198%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42	Federal PTC	5.150%	(391,419.18)	(271,714.72)	(376,932.50)	(380,316.31)	(377,706.39)	(380,700.35)	(174,545.07)	(261,890.13)	(383,361.64)	(260,133.37)	(238,836.08)	(3,464,494.66)
43	ND ITC		(57,875.12)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(706,145.93)
44	ND ITC - Federal Impact		20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	20,256.29	247,151.08
45	Total Income Tax Expense		(467,256.63)	(274,211.78)	(444,859.05)	(450,363.81)	(365,030.40)	(223,906.41)	(116,602.40)	(258,276.29)	(455,303.34)	(255,426.81)	(204,662.54)	(3,620,180.87)
46														
47														
48	REVENUE REQUIREMENTS													
49	Expenses	3,360.57	220,708.96	23,199.66	59,874.38	123,051.40	259,763.24	439,669.11	414,805.54	(100,092.59)	43,592.34	261,013.96	274,406.83	2,022,853.39
50	Return on rate base	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	552,764.80	6,633,177.60
51														
52	Total revenue requirements	556,125.37	772,973.77	575,964.46	612,639.18	675,816.20	812,528.04	992,433.91	967,570.34	432,672.21	596,357.14	813,778.76	827,171.63	8,656,031.00
53														
54	North Dakota share - E2 factor	41.018%	228,111.37	317,058.19	236,248.96	251,292.18	277,206.12	333,282.55	407,076.29	185,676.97	244,613.62	333,795.57	339,289.05	3,550,528.63

Line		Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Year to Date Balance
1	RATE BASE														
2	Plant Balance - Ashlandula	115,997,530.63	115,938,171.38	115,938,171.38	115,938,171.38	115,938,171.38	115,938,171.38	116,091,196.27	116,117,434.92	116,117,434.92	116,117,434.92	116,153,304.27	116,153,304.27	116,146,097.89	
3	Less: Federal Grant	(18,687,937.38)	(19,064,842.09)	(19,444,946.80)	(19,819,798.62)	(20,195,570.44)	(20,572,382.26)	(20,945,194.08)	(21,324,504.39)	(21,703,900.04)	(22,081,295.69)	(22,459,691.34)	(22,836,203.55)	(23,213,715.76)	0.00
4	Accumulated Depreciation	97,309,593.25	96,926,388.54	96,496,224.80	96,119,412.76	95,742,600.94	95,365,789.12	95,149,020.94	94,790,930.53	94,413,534.88	94,036,139.23	93,619,612.93	93,217,382.13	93,232,382.13	0.00
5	Net Plant in Service	61,008.12	577,612.58	555,887.57	550,754.29	565,081.77	561,990.96	524,194.35	552,236.88	526,662.41	546,860.51	538,632.99	533,033.04	511,269.11	
6	Inventories														
7	ADIT Pro-rated														
8	Accum. Deferred Inc. Taxes - Fed & State	(36,003,796.24)	(36,036,402.98)	(36,069,089.72)	(36,101,690.43)	(36,134,371.14)	(36,167,051.85)	(36,199,732.56)	(36,232,222.10)	(36,264,678.93)	(36,297,135.75)	(36,329,592.57)	(36,362,004.69)	(36,394,416.82)	
9	Accum. Deferred Inc. Taxes - Basis Difference														
10	Accum. Deferred Inc. Taxes - Federal PTC	11,691,607.45	12,046,488.84	12,275,638.42	12,501,744.96	12,891,729.74	13,248,591.72	13,492,680.44	13,672,626.43	13,815,842.83	14,064,745.47	14,391,050.71	14,755,871.81	15,119,949.11	
11	Accum. Deferred Inc. Taxes - ND ITC	11,691,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	17,651,994.00	
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	(6,178,197.89)	
13	Accum. Deferred Inc. Taxes - ND ITC	(14,733,428.36)	(14,674,894.63)	(14,617,393.35)	(14,560,617.38)	(14,497,693.52)	(14,434,391.35)	(14,354,551.01)	(14,265,331.01)	(14,171,070.67)	(14,071,240.50)	(14,000,580.16)	(13,921,340.33)	(13,840,580.16)	
14	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	5,156,699.90	5,136,073.10	5,115,446.30	5,094,819.50	5,074,192.70	5,054,686.95	5,024,096.39	5,003,295.43	4,982,915.27	4,962,324.71	4,941,734.15	4,921,143.59	4,900,551.03	
15	End of month rate base	75,505,380.23	75,455,661.47	75,232,422.32	75,082,210.46	75,115,336.61	75,097,857.86	75,085,909.54	74,948,585.87	74,694,614.94	74,592,104.82	74,574,436.42	74,561,973.45	74,825,395.72	
16	Average rate base	76,986,294.23	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	
17	Return on Rate Base	6,633,177.60	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	
18															
19	Available for return (equity portion of rate base)	4,411,122.19	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	
20															
21															
22															
23	EXPENSES														
24	O&M and Depreciation														
25	Operating Costs	90,568.75	75,070.12	61,825.09	70,913.95	70,913.95	60,525.90	115,519.24	73,544.32	99,701.12	57,675.59	67,001.74	94,491.65	57,740.90	924,578.37
26	Ground Lease Payments	17,941.29	17,941.31	17,941.31	17,941.31	17,941.31	17,941.31	17,941.31	17,941.31	17,941.31	17,941.31	17,941.31	17,941.31	17,941.31	215,295.70
27	Property Tax	29,000.00	29,000.00	29,000.00	29,000.00	29,000.00	29,000.00	29,000.00	29,000.00	29,000.00	29,000.00	29,000.00	29,000.00	29,000.00	232,403.00
28	Book Depreciation	377,004.71	377,004.71	376,811.82	376,811.82	376,811.82	376,811.82	377,310.31	377,310.31	377,395.65	377,395.65	377,395.65	377,512.21	377,512.21	4,525,778.38
29	Total O&M and Depreciation Expense	514,514.75	499,016.14	458,578.22	496,667.08	496,667.08	458,578.22	539,272.37	497,795.94	524,038.08	482,012.55	491,338.70	518,945.17	366,597.42	5,888,055.45
30															
31	Income before Taxes	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	4,296,307.09
32	Available for return (from above)	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	358,025.59	
33	Less book tax credits - Federal PTC	(334,381.38)	(328,106.54)	(226,106.54)	(389,984.79)	(389,984.79)	(356,861.97)	(244,088.72)	(179,946.00)	(143,216.40)	(248,902.64)	(326,305.23)	(364,027.30)	(342,874.30)	(3,428,341.66)
34	Less book tax credits - ND ITC	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(706,376.20)
35	ND ITC - Federal Impact	20,626.80	20,626.80	20,626.80	20,626.80	20,626.80	20,590.56	20,590.56	20,590.56	20,590.56	20,590.56	20,590.56	20,590.56	20,590.56	247,231.67
36	Adjusted Income before interest and taxes	(35,162.70)	90,569.10	93,612.14	(70,266.11)	(37,075.99)	75,697.26	139,839.98	176,659.58	70,883.34	(6,519.25)	(45,035.12)	(44,291.32)	(408,820.90)	408,820.90
37	Taxable Income (grossed up)	(57,083.70)	146,902.54	151,838.33	(113,971.20)	(60,137.04)	122,780.50	226,819.61	286,394.80	114,972.35	(10,574.19)	(73,046.70)	(71,840.26)	663,105.04	
38	Income Taxes														
39	Current and Def Income Taxes	38,348%	(21,871.28)	56,334.18	58,226.96	(43,705.68)	(23,061.35)	47,083.87	86,980.78	109,826.68	44,089.60	(4,054.99)	(28,011.95)	(27,548.30)	254,287.52
40	Adjustment for Additional Tax Basis	33.198%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
41	Federal PTC	5.150%	(354,881.38)	(229,140.58)	(226,106.54)	(389,984.79)	(356,861.97)	(244,088.72)	(179,946.00)	(143,216.40)	(248,902.64)	(326,305.23)	(364,027.30)	(342,874.30)	(3,428,341.66)
42	ND ITC	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(58,933.71)	(706,376.20)
43	ND ITC - Federal Impact	20,626.80	20,626.80	20,626.80	20,626.80	20,626.80	20,590.56	20,590.56	20,590.56	20,590.56	20,590.56	20,590.56	20,590.56	20,590.56	247,231.67
44	Total Income tax Expense	(415,093.58)	(211,122.31)	(206,186.49)	(471,199.73)	(418,162.94)	(235,242.46)	(131,104.82)	(71,625.33)	(363,599.83)	(431,072.66)	(429,866.22)	(431,072.66)	(429,866.22)	(3,633,198.67)
45															
46															
47	REVENUE REQUIREMENTS														
48	Expenses	99,455.17	287,893.83	279,391.73	226,669.71	226,669.71	66,116.09	304,027.91	366,591.12	452,408.75	238,959.89	122,738.87	87,872.51	(63,268.80)	2,264,856.78
49	Return on rate base	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	538,377.14	6,460,525.63
50															
51	Total revenue requirements	637,832.31	826,279.97	817,768.87	561,046.84	604,493.23	842,405.04	909,968.25	990,785.88	777,337.03	661,116.00	626,249.65	475,108.34	8,725,382.41	
52															
53	North Dakota share - E2 factor	261,825.90	338,919.62	335,432.23	230,130.05	247,950.88	345,537.49	371,199.65	406,400.31	318,847.91	271,176.40	256,874.92	194,879.82	3,578,975.17	
54															

[illegible]

Otter Tail Power Company
North Dakota Renewable Resource Rider
Ashtabula Wind Farm

2012

2013

SUPPORTING INFORMATION / DATA

Line		Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Year End 2013
1	MN Capstructure with allowed ROI per order.													
2	Capital Structure													
3	Debt													
4	Preferred equity													
5	Common equity													
6	Total													
7														
8														
9	Federal Production Tax Credit													
10	Federal PTC Rate													
11	Output (MWH) / month	0	16,131	10,416	22,000	\$22,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000
12	Federal PTC Available based on production	0	15,131	10,416	15,355	15,516	10,613	7,824	6,227	10,822	14,187	15,862	15,829	149,058
13	Federal PTC Used on tax return	0	354,881	229,150	389,985	356,862	244,089	179,946	143,216	248,903	326,305	364,821	364,077	3,428,342
14	Deferred	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Accumulated Deferred	0	354,881	229,150	389,985	356,862	244,089	179,946	143,216	248,903	326,305	364,821	364,077	3,428,342
16		12,046,489	12,275,638	12,501,745	12,891,730	13,248,592	13,492,680	13,672,626	13,815,843	14,064,745	14,391,051	14,755,872	15,115,949	
17	Deferred Tax													
18	Book depr. rate	3,900,121.5%	3,900,121.5%	3,900,121.5%	3,900,121.5%	3,900,121.5%	3,900,121.5%	3,900,121.5%	3,900,121.5%	3,900,121.5%	3,900,121.5%	3,900,121.5%	3,900,121.5%	3,900,121.5%
19	Book depreciation	0	377,004.71	376,811.82	376,811.82	376,811.82	376,811.82	377,310.31	377,395.65	377,395.65	377,395.65	377,512.21	377,512.21	4,325,778.38
20	Tax depreciation-ND	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	5,544,398.84
21	Tax depreciation-Federal	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	462,033.24	5,544,398.84
22	Book vs. tax depreciation	(85,028.53)	(85,028.53)	(85,221.42)	(85,221.42)	(85,221.42)	(85,221.42)	(84,722.93)	(84,637.59)	(84,637.59)	(84,637.59)	(84,521.03)	(84,521.03)	(1,018,620.46)
23	Federal & State deferred income taxes	0	(32,606.74)	(32,680.71)	(32,680.71)	(32,680.71)	(32,680.71)	(32,489.55)	(32,456.82)	(32,456.82)	(32,456.82)	(32,412.12)	(32,412.12)	(390,620.57)
24														
25	Additional Tax Basis (permanent difference)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	Tax Impact-ND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	Tax Impact-Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28	Total Tax Impact	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29														
30														
31														
32														
33														
34														
35														
36														
37														
38														
39														
40														
41														
1	Revenue	637,832.31	826,270.97	817,768.87	561,046.84	604,493.23	842,405.04	904,968.25	990,785.88	777,337.03	661,116.00	626,249.65	475,108.34	8,725,382.41
2	Expenses													
3	O&M and Book Depreciation	514,514.75	499,016.14	485,578.22	494,667.08	484,279.03	539,272.37	497,795.94	524,038.08	482,012.55	491,338.70	518,945.17	366,597.42	5,898,055.45
4	Interest on Debt	169,666.55	169,666.55	169,666.55	169,666.55	169,666.55	169,666.55	169,666.55	169,666.55	169,666.55	169,666.55	169,666.55	169,666.55	2,035,998.54
5	Income Taxes													
6	Current Income Tax													
7	Deferred Income Tax													
8	Permanent Tax Difference - 30% Grant													
9	Federal Production Tax Credit													
10	Generated PTC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Deferred PTC	(354,881.38)	(229,149.58)	(226,106.54)	(389,984.79)	(356,861.97)	(244,088.72)	(179,946.00)	(143,216.40)	(248,902.64)	(326,305.23)	(364,821.10)	(364,077.30)	(3,428,341.66)
12	ND Investment Tax Credit													
13	Current ITC	(38,306.91)	(38,306.91)	(38,306.91)	(38,306.91)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(459,144.53)
14	Deferred ITC													
15	Total Expenses	269,121.61	457,560.66	449,058.57	192,336.03	235,782.52	473,694.69	536,258.10	622,075.85	408,626.66	292,405.39	257,538.91	106,397.61	4,300,856.62
16														
17														
18														
19	Net Income before preferred dividend	368,710.70	368,710.30	368,710.29	368,710.81	368,710.71	368,710.35	368,710.15	368,710.03	368,710.37	368,710.61	368,710.73	368,710.73	4,424,525.79
20	Dividend on Preferred Stock	(10,685.00)	(10,685.00)	(10,685.00)	(10,685.00)	(10,685.00)	(10,685.00)	(10,685.00)	(10,685.00)	(10,685.00)	(10,685.00)	(10,685.00)	(10,685.00)	(128,219.99)
21														
22	Income available for Common Stock	358,025.70	358,025.30	358,025.29	358,025.81	358,025.71	358,025.35	358,025.15	358,025.03	358,025.37	358,025.61	358,025.73	358,025.73	4,296,305.80
23														
24	Average Rate Base	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82	74,982,452.82
25	Equity Percent	3,330,470.61	3,330,470.61	3,330,470.61	3,330,470.61	3,330,470.61	3,330,470.61	3,330,470.61	3,330,470.61	3,330,470.61	3,330,470.61	3,330,470.61	3,330,470.61	39,965,647.35
26	Return on Equity Check	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%
27														
28	Tax Calculation													
29	Income Before Income Taxes	358,025.70	358,025.30	358,025.29	358,025.81	358,025.71	358,025.35	358,025.15	358,025.03	358,025.37	358,025.61	358,025.73	358,025.73	4,296,305.80
30	Net Income after profit	(415,059.69)	(211,122.02)	(206,186.19)	(471,997.60)	(418,163.06)	(235,244.22)	(131,204.38)	(71,628.78)	(243,052.43)	(368,599.85)	(431,072.80)	(429,866.36)	(3,633,197.38)
31	Less Income Taxes	(57,033.99)	146,903.28	151,839.10	(113,971.78)	(60,137.35)	122,781.13	226,820.77	286,936.26	114,972.93	(10,574.24)	(73,047.07)	(71,840.63)	663,108.42
32	Total	377,004.71	377,004.71	376,811.82	376,811.82	376,811.82	376,811.82	377,310.31	377,395.65	377,395.65	377,395.65	377,512.21	377,512.21	4,525,778.38
33	Book Depreciation	(462,033.24)	(462,033.24)	(462,033.24)	(462,033.24)	(462,033.24)	(462,033.24)	(462,033.24)	(462,033.24)	(462,033.24)	(462,033.24)	(462,033.24)	(462,033.24)	(5,544,398.84)
34	Tax Depreciation - Permanent Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
35	Taxable Income	(142,062.51)	61,874.76	66,617.68	(199,189.20)	(145,355.76)	37,559.71	142,097.84	201,758.67	30,335.35	(95,211.83)	(157,568.09)	(156,361.65)	(355,512.04)
36	Current income tax	(54,478.13)	23,727.73	25,546.55	(76,386.61)	(55,742.18)	14,403.40	54,491.68	77,370.41	11,693.00	(36,511.83)	(60,424.21)	(59,961.57)	(136,331.76)
37	Tie to RR calculation													
38	Income Requirement for Return	(0.11)	0.29	0.30	(0.22)	(0.12)	0.24	0.44	0.56	0.22	(0.02)	(0.14)	(0.14)	1.29
39		0.11	(0.29)	(0.30)	0.22	0.12	(0.24)	(0.44)	(0.56)	(0.22)	0.02	0.14	0.14	(1.29)

[illegible]

Otter Tail Power Company
North Dakota Renewable Resource Rider
Ashtabula Wind Farm

2013

2014

SUPPORTING INFORMATION / DATA

Line		Ratio	Cost	WA Cost	2013	2014	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Year End 2014
1	MN Capi structure with allowed ROI per order.																		
2	Capital Structure																		
3	Debt	43.10%	6.30%	2.72%															
4	Preferred equity	3.60%	0.17%																
5	Common equity	53.30%	10.75%	5.73%															
6	Total	100.00%		8.62%															
7																			
8																			
9	Federal Production Tax Credit																		
10	Federal PTC Rate	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000
11	Output (MWH) / month	19,218	17,337	15,980	16,516	14,523	11,337	10,495	6,013	12,595	17,800	18,215	11,256	18,215	11,256	17,800	18,215	11,256	17,800
12	Federal PTC Available based on production	442,015	398,760	367,549	379,871	334,040	260,749	241,394	138,288	289,695	409,405	418,948	258,897	409,405	418,948	258,897	409,405	418,948	258,897
13	Federal PTC Used on tax return	98,394	98,394	98,394	98,394	98,394	98,394	98,394	98,394	98,394	98,394	98,394	98,394	98,394	98,394	98,394	98,394	98,394	98,394
14	Deferred	343,621	300,366	269,156	281,477	235,646	162,355	143,000	39,894	191,301	311,011	320,554	160,503	311,011	320,554	160,503	311,011	320,554	160,503
15	Accumulated Deferred	15,463,570	15,763,936	16,033,091	16,314,568	16,550,215	16,712,570	16,855,570	16,895,464	17,086,765	17,397,777	17,718,330	17,878,833	17,086,765	17,397,777	17,718,330	17,878,833	17,086,765	17,397,777
16																			
17	Deferred Tax																		
18	Book depr. rate	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%	4.0997%
19	Book Depreciation	397,828.39	397,828.39	397,828.39	397,828.39	398,070.76	398,070.76	398,070.76	398,070.76	398,070.76	398,070.76	398,070.76	397,400.86	398,070.76	398,070.76	397,400.86	398,070.76	397,400.86	398,070.76
20	Tax Depreciation-ND	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)
21	Tax Depreciation-Federal	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)	(1,295.40)
22	Book vs. tax depreciation	399,123.79	399,123.79	399,123.79	399,123.79	399,366.16	399,366.16	399,366.16	399,366.16	399,366.16	399,366.16	399,366.16	398,696.25	399,366.16	399,366.16	398,696.25	399,366.16	398,696.25	399,366.16
23	Federal & State deferred income taxes	156,458.12	156,458.12	156,458.12	156,458.12	156,553.13	156,553.13	156,553.13	156,553.13	156,553.13	156,553.13	156,553.13	156,290.53	156,553.13	156,553.13	156,290.53	156,553.13	156,290.53	156,553.13
24																			
25	Additional Tax Basis (permanent difference)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	Tax Impact-ND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	Tax Impact-Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28	Total Tax Impact	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29																			
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1	Revenue	485,276.72	553,594.53	598,564.80	667,701.08	709,236.41	768,834.47	819,337.92	1,001,543.71	721,129.20	527,557.51	535,097.93	761,999.50	535,097.93	761,999.50	535,097.93	761,999.50	535,097.93	761,999.50
2	Expenses																		
3	Oil and Book Depreciation	505,393.89	502,568.26	496,205.45	585,607.13	551,763.90	490,815.58	509,485.12	522,106.71	490,718.81	494,040.22	517,275.60	480,934.30	494,040.22	517,275.60	480,934.30	494,040.22	517,275.60	480,934.30
4	Interest on Debt	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52	163,791.52
5	Income Taxes																		
6	Current Income Tax	77,821.51	105,710.02	125,832.79	117,888.68	147,532.77	194,787.05	207,266.07	273,743.75	176,124.32	98,678.84	92,526.35	195,620.88	176,124.32	98,678.84	92,526.35	195,620.88	176,124.32	98,678.84
7	Deferred Income Tax	(156,458.12)	(156,458.12)	(156,458.12)	(156,458.12)	(156,553.13)	(156,553.13)	(156,553.13)	(156,553.13)	(156,553.13)	(156,553.13)	(156,553.13)	(156,553.13)	(156,553.13)	(156,553.13)	(156,553.13)	(156,553.13)	(156,553.13)	(156,553.13)
8	Permanent Tax Difference - 30% Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Federal Production Tax Credit																		
10	Generated PTC	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)	(98,393.83)
11	Deferred PTC	(343,620.81)	(300,365.88)	(269,155.57)	(281,476.86)	(235,646.39)	(162,355.28)	(143,000.39)	(39,893.87)	(191,301.06)	(311,011.27)	(320,553.74)	(160,503.14)	(311,011.27)	(320,553.74)	(160,503.14)	(311,011.27)	(320,553.74)	(160,503.14)
12	ND Investment Tax Credit																		
13	Current ITC	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)
14	Deferred ITC																		
15	Total Expenses	116,294.54	184,612.35	229,582.63	298,718.90	340,254.23	399,852.29	450,355.74	632,561.53	352,147.02	158,575.33	166,115.75	393,017.32	352,147.02	158,575.33	166,115.75	393,017.32	352,147.02	158,575.33
16	Net Income before preferred dividend	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18	368,982.18
17	Dividend on Preferred Stock	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)	(10,692.87)
18	Income available for Common Stock	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31
19	Average Rate Base	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00	75,037,684.00
20	Equity Percent	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80	3,332,923.80
21	Return on Equity Check	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%
22																			
23																			
24																			
25																			
26																			
27																			
28	Tax Calculation																		
29	Income Before Income Taxes	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31	358,289.31
30	Net Income after profit	(558,890.87)	(487,747.43)	(436,414.34)	(456,679.75)	(381,300.19)	(260,754.50)	(228,920.90)	(2										

**Otter Tail Power Company
North Dakota Renewable Resource Rider
Ashtabula Wind Farm**

[illegible]

Line		Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Year End 2015
1	MN Construction with allowed ROE per order.													
2	Capital Structure													
3	Debt	Ratio	Cost	WA Cost										
4	Preferred equity	43.10%	6.30%	2.77%										
5	Common equity	53.30%	4.75%	0.17%										
6	Total	100.00%	10.75%	8.62%										
7														
8	Federal Production Tax Credit													
9	Federal PTC Rate	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000
10	Output (MWh) / month	16,248	11,464	16,527	15,578	13,809	7,634	9,856	9,044	11,198	15,365	15,300	12,800	154,703
11	Federal PTC Available based on production	0	263,667	380,119	358,302	317,693	175,591	226,217	208,022	257,565	353,385	349,600	294,400	3,558,171
12	Federal PTC Used on tax return	1,591,811	1,591,811	1,591,811	1,591,811	1,591,811	1,591,811	1,591,811	1,591,811	1,591,811	1,591,811	1,591,811	1,591,811	19,101,732
13	Deferred	(1,218,144)	(1,328,144)	(1,211,692)	(1,231,509)	(1,274,088)	(1,216,220)	(1,363,594)	(1,383,789)	(1,334,246)	(1,242,211)	(1,242,211)	(1,297,411)	(15,543,561)
14	Accumulated Deferred	16,660,724	15,332,380	14,120,889	12,887,379	11,613,171	10,196,950	8,831,356	7,447,567	6,113,320	4,874,894	3,632,683	2,335,272	(13,208,290)
15														
16	Deferred Tax													
17	Book depr. rate	4.1102%	4.1102%	4.1102%	4.1102%	4.1102%	4.1102%	4.1102%	4.1102%	4.1102%	4.1102%	4.1102%	4.1102%	
18	Book depreciation	398,785.51	398,785.51	398,785.51	398,785.51	398,785.51	398,785.51	398,785.51	398,719.35	398,136.70	398,136.70	398,497.16	398,381.40	4,783,369.85
19	Tax Depreciation-ND	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(107,872.46)
20	Tax Depreciation-Federal	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(8,989.37)	(107,872.46)
21	Book vs. tax depreciation	407,774.88	407,774.88	407,774.88	407,774.88	407,774.88	407,774.88	407,774.88	407,708.72	407,126.07	407,126.07	407,486.53	407,370.77	4,891,242.30
22	Federal & State deferred income taxes	159,546.81	159,546.81	159,546.81	159,546.81	159,546.81	159,546.81	159,546.81	159,292.96	159,292.96	159,292.96	159,434.00	159,388.70	1,913,757.25
23														
24	Additional Tax Basis (permanent difference)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25	Tax Impact-ND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	Tax Impact-Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	Total Tax Impact	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28														
29	PROOF													
30	Revenue	504,336.98	666,275.08	510,508.80	532,973.27	602,253.71	807,456.61	731,775.75	754,683.94	699,056.05	565,599.17	584,343.76	654,938.32	7,612,196.44
31	Expenses													
32	O/M and Book Depreciation	503,632.96	484,812.40	520,341.64	506,970.60	509,392.89	481,306.85	488,791.17	481,809.99	507,568.31	529,519.24	544,046.50	523,961.66	6,082,154.18
33	Interest on Debt	149,558.68	149,558.68	149,558.68	149,558.68	149,558.68	149,558.68	149,558.68	149,558.68	149,558.68	149,558.68	149,558.68	149,558.68	1,794,704.10
34	Income Taxes													
35	Current Income Tax	97,620.47	168,344.47	93,495.85	107,518.87	133,677.93	224,955.03	192,415.65	204,084.34	172,013.04	110,425.35	112,998.98	148,433.10	1,765,983.08
36	Deferred Income Tax	(159,546.81)	(159,546.81)	(159,546.81)	(159,546.81)	(159,546.81)	(159,546.81)	(159,546.81)	(159,520.93)	(159,292.96)	(159,292.96)	(159,434.00)	(159,388.70)	(1,913,757.25)
37	Permanent Tax Difference - 30% Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
38	Federal Production Tax Credit													
39	Generated PTC	(1,591,811.02)	(1,591,811.02)	(1,591,811.02)	(1,591,811.02)	(1,591,811.02)	(1,591,811.02)	(1,591,811.02)	(1,591,811.02)	(1,591,811.02)	(1,591,811.02)	(1,591,811.02)	(1,591,811.02)	(19,101,732.25)
40	Deferred PTC	1,218,109.11	1,328,143.78	1,211,691.88	1,233,509.36	1,274,208.46	1,416,220.30	1,365,594.50	1,383,789.29	1,334,246.42	1,238,426.30	1,242,211.02	1,297,411.02	15,543,561.45
41	ND investment Tax Credit													
42	Current ITC	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(38,239.61)	(458,876.33)
43	Deferred ITC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
44	Total Expenses	179,323.77	341,261.88	185,490.60	207,960.06	277,240.50	482,443.41	406,762.54	429,670.74	374,042.85	238,585.97	259,330.55	329,925.12	3,712,038.00
45														
46	Net Income before preferred dividend	325,013.20	325,013.20	325,013.20	325,013.20	325,013.20	325,013.20	325,013.20	325,013.20	325,013.20	325,013.20	325,013.20	325,013.20	3,900,158.45
47	Dividend on Preferred Stock	(9,418.68)	(9,418.68)	(9,418.68)	(9,418.68)	(9,418.68)	(9,418.68)	(9,418.68)	(9,418.68)	(9,418.68)	(9,418.68)	(9,418.68)	(9,418.68)	(113,024.12)
48														
49	Income available for Common Stock	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	3,787,134.32
50														
51	Average Rate Base	66,095,978.43	66,095,978.43	66,095,978.43	66,095,978.43	66,095,978.43	66,095,978.43	66,095,978.43	66,095,978.43	66,095,978.43	66,095,978.43	66,095,978.43	66,095,978.43	777,685,596
52	Equity Percent	2,935,763.04	2,935,763.04	2,935,763.04	2,935,763.04	2,935,763.04	2,935,763.04	2,935,763.04	2,935,763.04	2,935,763.04	2,935,763.04	2,935,763.04	2,935,763.04	35,229,156.50
53	Return on Equity Check	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%
54														
55	Tax Calculation													
56	Income Before Income Taxes	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	315,594.53	3,787,134.32
57	Net Income after prior	(47,867.86)	(293,109.19)	(484,409.72)	(448,969.21)	(381,711.06)	(148,422.12)	(231,587.30)	(201,697.93)	(283,084.13)	(440,491.94)	(434,274.62)	(343,595.22)	(4,164,820.28)
58	Less Income Taxes	(152,673.33)	22,485.33	(168,815.19)	(168,815.19)	(168,815.19)	167,172.41	84,007.23	113,896.60	32,510.40	(124,897.41)	(118,080.09)	(28,000.69)	(3,787,685.96)
59														
60	Book Depreciation	398,785.51	398,785.51	398,785.51	398,785.51	398,785.51	398,785.51	398,785.51	398,719.35	398,136.70	398,136.70	398,497.16	398,381.40	4,783,369.85
61	Tax Depreciation	8,989.37	8,989.37	8,989.37	8,989.37	8,989.37	8,989.37	8,989.37	8,989.37	8,989.37	8,989.37	8,989.37	8,989.37	107,872.46
62	Tax Depreciation - Permanent Difference													
63	Taxable Income	249,501.55	430,260.21	238,959.69	274,800.19	341,658.35	574,947.29	491,782.11	521,605.32	439,636.46	282,228.65	288,806.44	379,370.08	4,513,556.34
64	Current income tax	97,620.47	168,344.47	93,495.85	107,518.87	133,677.93	224,955.03	192,415.65	204,084.34	172,013.04	110,425.35	112,998.98	148,433.10	1,765,983.08
65	Tie to RR calculation													
66	Total Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
67	Income Requirement for Return	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
68														

[illegible]

REVENUE REQUIREMENTS

Line		2007		2008												2008 YE Balance
		Actual Dec-07	Actual Jan-08	Actual Feb-08	Actual Mar-08	Actual Apr-08	Actual May-08	Actual Jun-08	Actual Jul-08	Actual Aug-08	Actual Sep-08	Actual Oct-08	Actual Nov-08	Actual Dec-08		
1	RATE BASE															
2	Plant Balance - Luverne	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3	Less: Federal Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4	Accumulated Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5	Net Plant In Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
6	Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7	ADIT Pro-Rated															
8	Accum. Deferred Inc. Taxes - Fed & State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9	Accum. Deferred Inc. Taxes - Basis Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10	Accum. Deferred Inc. Taxes - Federal PTC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11	Accum. Deferred Inc. Taxes - ND ITC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
13	Accum. Deferred Inc. Taxes - ND ITC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
14	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
15	End of month rate base	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
16																
17	Average rate base	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
18																
19	Return on Rate Base	8.62%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
20																
21	Available for return (equity portion of rate base)	5.73%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
22																
23	EXPENSES															
24	O&M and Depreciation	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
25	Operating Costs	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
26	Ground Lease Payments	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
27	Property Tax	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
28	Book Depreciation	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
29	Total O&M and Depreciation Expense	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
30																
31	Income before Taxes		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
32	Available for return (from above)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
33	Less book tax credits - Federal PTC		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
34	Less book tax credits - ND ITC		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
35	ND ITC - Federal impact		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
36	Adjusted Income before Interest and Taxes		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
37	Taxable Income (grossed up)	1.6454	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
38			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
39	Income Taxes															
40	Current and Def Income Taxes	39.225%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
41	Tax Adjustment for Additional Tax Basis	32.725%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
42	Federal PTC	6.500%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
43	ND ITC		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
44	ND ITC - Federal impact		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
45	Total Income Tax Expense		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
46																
47																
48	REVENUE REQUIREMENTS															
49	Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
50	Return on rate base		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
51																
52	Total revenue requirements		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
53																
54	North Dakota share - E2 factor	38.830%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Line

1

MN Capstructure with allowed ROE per order.

2

Capital Structure

3

Debt

4

Preferred equity

5

Common equity

6

Total

7

8

9

Federal Production Tax Credit

10

Federal PTC Rate

11

Output (MWH) / month

12

Federal PTC Available based on production

13

Federal PTC Used on tax return

14

Deferred

15

Accumulated Deferred

16

17

Deferred Tax

18

Book depr. rate

19

Book Depreciation

20

Tax depreciation-ND

21

Tax depreciation-Federal

22

Book vs. tax depreciation

23

Federal & State deferred income taxes

24

25

Additional Tax Basis (permanent difference)

26

Tax Impact-ND

27

Tax Impact-Federal

28

Total Tax Impact

PROOF

Year End 2007

Jan-08

Feb-08

Mar-08

Apr-08

May-08

Jun-08

Jul-08

Aug-08

Sep-08

Oct-08

Nov-08

Dec-08

Year End 2008

Revenue

Expenses

O/M and Book Depreciation

Interest on Debt

Income Taxes

Current Income Tax

Deferred Income Tax

Permanent Tax Difference - 30% Grant

Federal Production Tax Credit

Generated PTC

Deferred PTC

ND Investment Tax Credit

Current ITC

Deferred ITC

Total Expenses

Net Income before preferred dividend

Dividend on Preferred Stock

Income available for Common Stock

Average Rate Base

Equity Percent

Return on Equity Check

Tax Calculation

Income Before Income Taxes

Net Income after prfd

Less Income Taxes

Total

Book Depreciation

Tax Depreciation

Tax Depreciation - Permanent Difference

Taxable income

Current income tax

Tie to RFR calculation

Total Tax

Income Requirement for Return

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Otter Tail Power Company
North Dakota Renewable Resource Rider
Lumera Wind Farm

2009

SUPPORTING INFORMATION / DATA

2010

Line

1 MN Capital structure with allowed ROI per order.

2 Capital Structure

3 Debt

4 Preferred equity

5 Common equity

6 Total

7

8

Federal Production Tax Credit

9 Federal PTC Rate

10 Output (MWH) / month

11 Federal PTC Available based on production

12 Federal PTC Used on tax return

13 Deferred

14 Accumulated Deferred

15

16

Deferred Tax

17 Book depr. rate

18 Book depreciation

19 Tax depreciation-ND

20 Tax depreciation-Federal

21 Book vs. tax depreciation

22 Federal & State deferred income taxes

23

24

25 Additional Tax Basis (permanent difference)

26 Tax Impact-ND

27 Tax Impact-Federal

28 Total Tax Impact

PROOF

1 Revenue

2 Expenses

3 O&M and Book Depreciation

4 Interest on Debt

5 Income Taxes

6 Current Income Tax

7 Deferred Income Tax

8 Permanent Tax Difference - 30% Grant

9 Federal Production Tax Credit

10 Generated PTC

11 Deferred PTC

12 Current ITC

13 Deferred ITC

14 Total Expenses

15 Net Income before preferred dividend

16 Dividend on Preferred Stock

17 Income available for Common Stock

18

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21

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23

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Ratio

Cost

WA Cost

43.10%

6.30%

2.72%

3.60%

4.75%

0.17%

53.30%

5.73%

100.00%

8.62%

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Otter Tail Power Company
North Dakota Renewable Resource Rider
Lumerve Wind Farm

Line		2010		2011		2011		2011		2011		2011		2011		2011 YE Balance
		Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11		
1	RATE BASE															
2	Plant balance - Lueme	101,990,226.13	101,990,226.13	101,990,226.13	101,990,226.13	101,990,226.13	101,990,226.13	101,990,226.13	101,990,226.13	101,990,226.13	101,990,226.13	101,990,226.13	101,990,226.13	102,340,933.48		
3	Less: Federal Grant	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)		
4	Accumulated Depreciation	(3,675,886.76)	(3,907,629.53)	(4,139,372.29)	(4,371,115.05)	(4,602,857.81)	(4,834,600.58)	(5,066,343.34)	(5,298,086.10)	(5,529,828.86)	(5,761,571.62)	(5,993,314.39)	(6,225,057.15)	(6,456,798.91)		
5	Net Plant in Service	68,132,253.57	67,900,492.60	67,668,749.84	67,437,007.08	67,205,368.32	66,973,521.55	66,741,778.79	66,510,036.03	66,278,293.27	66,046,550.51	65,814,807.74	65,583,064.96	65,702,029.57		
6	Inventory	395,695.00	395,695.00	395,695.00	385,527.82	385,527.82	405,411.71	405,411.71	405,411.71	394,803.56	394,803.56	394,803.56	394,803.56	370,160.25		
7	ADIT Pro-Rated															
8	Accum. Deferred Inc. Taxes - Fed & State	(19,902,590.04)	(20,046,177.05)	(20,189,764.06)	(20,333,351.07)	(20,476,938.08)	(20,620,525.09)	(20,764,112.11)	(20,907,699.12)	(21,051,286.13)	(21,194,873.14)	(21,338,460.15)	(21,482,047.16)	(21,625,634.17)		
9	Accum. Deferred Inc. Taxes - Basis Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
10	Accum. Deferred Inc. Taxes - Federal PTC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
11	Accum. Deferred Inc. Taxes - ND ITC	15,298,533.93	15,298,533.93	15,298,533.93	15,298,533.93	15,298,533.93	15,298,533.93	15,298,533.93	15,298,533.93	15,298,533.93	15,298,533.93	15,298,533.93	15,298,533.93	15,298,533.93		
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	(5,354,486.87)	(5,354,486.87)	(5,354,486.87)	(5,354,486.87)	(5,354,486.87)	(5,354,486.87)	(5,354,486.87)	(5,354,486.87)	(5,354,486.87)	(5,354,486.87)	(5,354,486.87)	(5,354,486.87)	(5,354,486.87)		
13	Accum. Deferred Inc. Taxes - ND ITC	(14,508,918.66)	(14,508,918.66)	(14,508,918.66)	(14,508,918.66)	(14,508,918.66)	(14,508,918.66)	(14,508,918.66)	(14,508,918.66)	(14,508,918.66)	(14,508,918.66)	(14,508,918.66)	(14,508,918.66)	(14,508,918.66)		
14	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	5,078,121.52	5,060,240.81	5,042,360.09	5,024,479.38	5,006,598.67	4,988,719.95	4,970,841.92	4,952,959.69	4,935,077.46	4,917,195.23	4,899,313.00	4,881,430.77	4,863,548.54		
15	End of month rate base	49,138,590.24	48,796,467.49	48,454,344.74	48,102,054.81	47,750,932.07	47,437,693.21	47,090,464.30	46,743,235.38	46,385,398.32	46,038,169.41	45,690,940.49	45,343,711.58	45,322,671.97		
16																
17	Average rate base	52,305,532.71	47,100,282.62	47,100,282.62	47,100,282.62	47,100,282.62	47,100,282.62	47,100,282.62	47,100,282.62	47,100,282.62	47,100,282.62	47,100,282.62	47,100,282.62	47,100,282.62		
18																
19	Return on Rate Base	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99		
20																
21	Available for return (equity portion of rate base)	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04		
22																
23	EXPENSES															
24	O&M and Depreciation															
25	Operating Costs	6,382.67	73,375.88	53,941.94	53,941.94	12,892.45	70,403.36	83,423.60	98,938.08	45,750.90	42,186.46	14,495.91	98,756.47	124,503.70	725,051.42	
26	Ground Lease Payments	17,166.60	17,166.60	17,166.60	17,166.60	17,166.60	17,166.60	17,166.60	17,166.60	17,166.60	17,166.60	17,166.60	17,166.60	17,166.60	260,999.20	
27	Property Tax	51,322.00	51,322.00	51,322.00	51,322.00	51,322.00	51,322.00	51,322.00	51,322.00	51,322.00	51,322.00	51,322.00	51,322.00	51,322.00	205,002.00	
28	Book Depreciation	231,742.76	231,742.76	231,742.76	231,742.76	231,742.76	231,742.76	231,742.76	231,742.76	231,742.76	231,742.76	231,742.76	231,742.76	231,742.76	2,780,913.15	
29	Total O&M and Depreciation Expense	0	306,614.03	373,607.24	354,173.30	313,123.81	370,634.72	383,654.96	338,192.44	285,005.26	281,410.82	253,750.27	338,010.83	383,758.06	3,961,965.77	
30																
31	Income before Taxes															
32	Available for return (from above)	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	224,894.04	2,698,728.44	
33	Less: book tax credits - Federal PTC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
34	Less: book tax credits - ND ITC	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	
35	ND ITC - Federal Impact	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	
36	Adjusted Income before interest and taxes	191,687.01	191,687.01	191,687.01	191,687.01	191,687.01	191,687.01	191,687.01	191,687.01	191,687.01	191,687.01	191,687.01	191,687.01	191,687.01	191,687.01	
37	Taxable Income (grossed up)	310,915.18	310,915.18	310,915.18	310,915.18	310,915.18	310,915.18	310,915.18	310,915.18	310,915.18	310,915.18	310,915.18	310,915.18	310,915.18	3,788,754.20	
38																
39	Income Taxes															
40	Current and Def Income Taxes	38,348%	119,229.75	119,229.75	119,229.75	119,229.75	119,229.75	122,405.80	122,405.80	122,405.80	122,405.80	122,405.80	122,405.80	122,327.89	1,452,911.46	
41	Tax Adjustment for Additional Tax Basis	33,198%	(46,296.93)	(46,296.93)	(46,296.93)	(46,296.93)	(46,296.93)	(46,296.93)	(46,296.93)	(46,296.93)	(46,296.93)	(46,296.93)	(46,296.93)	(46,296.93)	(555,563.20)	
42	Federal PTC	5.150%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
43	ND ITC		(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	(51,087.74)	
44	ND ITC - Federal Impact		17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	17,880.71	
45	Total Income Tax Expense		39,725.79	39,725.79	39,725.79	39,725.79	39,725.79	48,008.01	48,008.01	48,008.01	48,008.01	48,008.01	48,008.01	47,804.84	534,481.86	
46																
47																
48	REVENUE REQUIREMENTS															
49	Expenses	346,339.83	413,333.04	393,899.10	393,899.10	352,849.61	410,360.52	431,662.97	386,200.45	333,013.27	329,448.83	301,758.28	386,018.84	411,562.90	4,496,447.62	
50	Return on rate base	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	338,181.99	4,058,183.90	
51																
52	Total revenue requirements	684,521.82	751,515.03	732,081.09	732,081.09	691,031.60	748,542.51	769,844.96	724,382.44	671,195.26	667,630.82	639,940.27	724,200.83	749,744.89	8,554,631.52	
53																
54	North Dakota share - E2 factor	41.018%	280,776.99	308,256.25	300,284.84	283,447.17	307,036.98	315,774.81	297,127.01	275,310.70	273,848.64	262,900.54	297,052.52	307,530.17	3,508,936.62	

Otter Tail Power Company
North Dakota Renewable Resource Rider
Luweme Wind Farm

Line		2011		2012		2012		2012		2012		2012		2012		2012		2012	
		Balance	Dec-11	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
1	RATE BASE																		
2	Plant balance - Luweme		102,340,933.48	102,340,933.48	102,340,933.48	102,340,933.48	102,342,882.21	102,342,882.21	102,342,882.21	102,453,727.70	102,453,727.70	102,483,309.40							
3	Less: Federal Grant		(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)							
4	Accumulated Depreciation		(6,556,799.91)	(6,592,776.71)	(7,385,788.31)	(7,621,741.91)	(7,854,730.31)	(8,320,719.69)	(8,557,714.38)	(9,020,061.68)	(9,255,414.28)								
5	Net Plant in Service		65,702,029.57	65,469,041.17	65,003,064.37	64,770,075.97	64,306,047.90	64,075,053.21	63,840,058.52	63,607,063.83	63,251,562.02	63,047,791.12							
6	Inventory		370,160.25	390,896.62	418,564.93	395,177.40	347,575.97	340,935.84	329,923.73	0.00	0.00	0.00							
7	ADIT Pro-Rated																		
8	Accum. Deferred Inc. Taxes - Fed & State		(21,625,634.17)	(21,675,485.10)	(21,775,186.97)	(21,874,888.83)	(21,924,739.76)	(21,974,588.28)	(22,024,436.80)	(22,074,285.32)	(22,124,133.83)	(22,223,556.37)							
9	Accum. Deferred Inc. Taxes - Basis Difference		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
10	Accum. Deferred Inc. Taxes - Federal PTC		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
11	Accum. Deferred Inc. Taxes - ND ITC		13,159,412.03	13,159,412.03	13,161,553.21	13,161,553.21	13,161,553.21	13,161,553.21	13,161,553.21	13,161,553.21	13,161,553.21	13,161,553.21							
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC		(4,605,794.21)	(4,605,794.21)	(4,606,543.62)	(4,606,543.62)	(4,606,543.62)	(4,606,543.62)	(4,606,543.62)	(4,606,543.62)	(4,606,543.62)	(4,606,543.62)							
13	Accum. Deferred Inc. Taxes - ND ITC		(11,811,540.73)	(11,768,115.94)	(11,639,391.74)	(11,509,959.05)	(11,353,093.67)	(11,159,660.98)	(11,466,228.29)	(11,422,795.60)	(11,379,362.91)	(11,292,497.53)							
14	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC		4,134,039.24	4,118,840.57	4,104,985.66	4,089,187.10	4,058,784.22	4,043,582.78	4,033,179.90	3,997,978.46	3,982,777.02	3,952,575.58							
15	End of month rate base		45,322,671.97	44,834,187.05	44,607,247.27	44,352,639.19	44,074,643.58	43,774,382.80	43,513,130.71	43,247,508.64	42,662,970.95	42,519,204.48	42,264,371.86	42,039,120.94					
16																			
17	Average rate base		43,713,856.79	43,713,856.79	43,713,856.79	43,713,856.79	43,713,856.79	43,713,856.79	43,713,856.79	43,713,856.79	43,713,856.79	43,713,856.79	43,713,856.79	43,713,856.79					
18																			
19	Return on Rate Base		4,058,183.90	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31					
20																			
21	Available for return (equity portion of rate base)		2,698,728.44	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56					
22																			
23	EXPENSES																		
24	O&M and Depreciation		44,853.60	47,609.41	45,928.39	44,300.17	81,791.39	122,028.71	80,383.98	57,521.68	384,357.73	62,780.15	60,488.69	72,787.91	1,104,831.81				
25	Operating Costs		17,509.93	17,509.93	17,509.93	17,509.93	17,509.93	17,509.93	17,509.93	17,509.93	17,509.93	17,509.93	17,509.93	17,509.93	210,119.16				
26	Ground Lease Payments		20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	199,619.00				
27	Property Tax		0	232,988.40	232,988.40	232,988.40	232,988.40	232,988.40	232,988.40	232,988.40	232,988.40	232,988.40	232,988.40	232,988.40	2,796,614.39				
28	Book Depreciation		0	315,351.93	318,107.74	316,426.72	314,798.50	352,289.72	392,527.04	350,888.60	654,862.35	333,284.77	331,351.23	303,269.45	4,311,184.36				
29	Total O&M and Depreciation Expense																		
30																			
31	Income before Taxes		208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	208,724.56	2,504,694.71				
32	Available for return (from above)																		
33	Less: book tax credits - Federal PTC		0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
34	Less: book tax credits - ND ITC		(43,424.79)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(521,184.38)				
35	ND ITC - Federal Impact		15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	182,414.51				
36	Adjusted Income before interest and taxes		180,493.31	180,493.31	180,493.31	180,493.31	180,493.31	180,493.31	180,493.31	180,493.31	180,493.31	180,493.31	180,493.31	180,493.31	2,165,924.84				
37	Taxable Income (grossed up)		292,759.06	292,759.06	292,759.06	292,759.06	292,759.06	292,759.06	292,759.06	292,759.06	292,759.06	292,759.06	292,759.06	292,759.06	3,513,117.09				
38																			
39	Income Taxes																		
40	Current and Def Income Taxes	38.348%	112,270.44	112,267.25	112,267.25	112,267.25	112,267.25	112,267.25	112,267.25	112,267.25	112,267.25	112,267.25	112,267.25	112,267.25	1,347,210.14				
41	Tax Adjustment for Additional Tax Basis	33.198%	(27,778.16)	(27,778.16)	(27,778.16)	(27,778.16)	(27,778.16)	(27,778.16)	(27,778.16)	(27,778.16)	(27,778.16)	(27,778.16)	(27,778.16)	(27,778.16)	(333,337.92)				
42	Federal PTC	5.150%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
43	ND ITC	x	(43,424.79)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(521,184.38)				
44	ND ITC - Federal Impact		15,198.67	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	182,414.51				
45	Total Income Tax Expense		56,266.16	56,257.84	56,257.84	56,257.84	56,257.84	56,257.84	56,257.84	56,257.84	56,257.84	56,257.84	56,257.84	56,257.84	675,102.36				
46																			
47																			
48	REVENUE REQUIREMENTS																		
49	Expenses		371,618.09	374,305.58	372,684.56	371,056.34	408,547.56	448,784.88	407,146.44	384,784.14	711,120.19	389,542.61	387,609.07	359,527.29	4,986,286.71				
50	Return on rate base		313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	313,867.31	3,766,407.76				
51																			
52	Total revenue requirements		685,485.40	688,172.89	685,551.87	684,923.65	722,414.87	762,652.19	721,013.75	698,151.45	1,024,987.50	703,409.92	701,476.38	673,394.60	8,752,694.47				
53																			
54	North Dakota share - E2 factor	41.018%	281,172.23	282,299.19	281,609.67	280,941.81	296,319.95	312,834.48	295,745.24	286,367.59	420,429.12	288,524.51	287,731.41	276,212.83	3,590,178.03				

[illegible]

Line	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	YTD Balance
1	RATE BASE													
2	102,483,309.40	102,483,309.40	102,483,309.40	102,483,309.40	102,483,309.40	102,483,309.40	102,660,397.46	102,672,477.11	102,672,477.11	102,672,477.11	102,666,695.53	102,666,695.53	102,701,899.98	
3	Plant Balance - Luxeme						(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	
4	Less: Federal Grant						(9,487,632.55)	(9,487,632.55)	(9,487,632.55)	(9,487,632.55)	(9,487,632.55)	(9,487,632.55)	(9,487,632.55)	
5	Accumulated Depreciation						(9,253,404.28)	(9,253,404.28)	(9,253,404.28)	(9,253,404.28)	(9,253,404.28)	(9,253,404.28)	(9,253,404.28)	
6	Net Plant in Service						62,345,137.21	62,345,137.21	62,345,137.21	62,345,137.21	62,345,137.21	62,345,137.21	62,345,137.21	
7	Inventory						0.00	0.00	0.00	0.00	0.00	0.00	0.00	
8	ADT Pro-Rated						459.17	459.17	459.17	459.17	459.17	459.17	459.17	
9	Accum. Deferred Inc. Taxes - Fed & State						(22,223,596.37)	(22,268,198.04)	(22,312,839.71)	(22,357,481.38)	(22,402,123.05)	(22,446,764.72)	(22,491,406.39)	
10	Accum. Deferred Inc. Taxes - Basis Difference						0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11	Accum. Deferred Inc. Taxes - Federal PTC						0.00	0.00	0.00	0.00	0.00	0.00	0.00	
12	Accum. Deferred Inc. Taxes - ND ITC						13,161,553.21	13,161,553.21	13,161,553.21	13,161,553.21	13,161,553.21	13,161,553.21	13,161,553.21	
13	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC						(4,606,543.62)	(4,606,543.62)	(4,606,543.62)	(4,606,543.62)	(4,606,543.62)	(4,606,543.62)	(4,606,543.62)	
14	Accum. Deferred Inc. Taxes - ND ITC						(11,249,684.93)	(11,249,684.93)	(11,249,684.93)	(11,249,684.93)	(11,249,684.93)	(11,249,684.93)	(11,249,684.93)	
15	End of month rate base						41,788,492.56	41,788,492.56	41,788,492.56	41,788,492.56	41,788,492.56	41,788,492.56	41,788,492.56	
16	Average rate base						43,713,856.79	40,657,521.66	40,657,521.66	40,657,521.66	40,657,521.66	40,657,521.66	40,657,521.66	
17	Return on Rate Base						3,766,407.76	291,922.70	291,922.70	291,922.70	291,922.70	291,922.70	291,922.70	
18	Available for return (equity portion of rate base)						2,504,694.71	194,131.20	194,131.20	194,131.20	194,131.20	194,131.20	194,131.20	
19														
20														
21														
22														
23	EXPENSES													
24	O&M and Depreciation						48,500.30	51,051.55	49,982.01	52,705.43	55,291.87	78,599.28	52,347.52	
25	Operating Costs						17,860.13	17,860.13	17,860.13	17,860.13	17,860.13	17,860.13	17,860.13	
26	Ground Lease Payments						17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	
27	Property Tax						234,217.97	234,217.97	234,217.97	234,217.97	234,217.97	234,217.97	234,217.97	
28	Total O&M and Depreciation Expense						319,060.11	321,183.53	324,365.97	347,677.38	321,999.47	334,890.85	334,890.85	
29	Income before Taxes						194,131.20	194,131.20	194,131.20	194,131.20	194,131.20	194,131.20	194,131.20	
30	Available for return (from above)													
31	Less book tax credits - Federal PTC						0.00	0.00	0.00	0.00	0.00	0.00	0.00	
32	Less book tax credits - ND ITC						(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	
33	ND ITC - Federal Impact						15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	15,201.44	
34	Adjusted Income before interest and taxes						165,899.95	165,899.95	165,899.95	165,899.95	165,899.95	165,899.95	165,899.95	
35	Taxable Income (grossed up)						269,088.72	269,088.72	269,088.72	269,088.72	269,088.72	269,088.72	269,088.72	
36	Income Taxes						103,190.14	103,190.14	103,190.14	103,190.14	103,190.14	103,190.14	103,190.14	
37	Current and Deferral Income Taxes						38,348.88	38,348.88	38,348.88	38,348.88	38,348.88	38,348.88	38,348.88	
38	Tax Adjustment for Additional Tax Basis						33,998.86	33,998.86	33,998.86	33,998.86	33,998.86	33,998.86	33,998.86	
39	Federal PTC						5,150.00	5,150.00	5,150.00	5,150.00	5,150.00	5,150.00	5,150.00	
40	ND ITC - Federal Impact						(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	(43,432.69)	
41	Total Income Tax Expense						47,180.73	47,180.73	47,180.73	47,180.73	47,180.73	47,180.73	47,180.73	
42	Revenue						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
43	Revenue Requirements						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
44	Revenue						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
45	Revenue Requirements						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
46	Revenue						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
47	Revenue Requirements						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
48	Revenue						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
49	Revenue Requirements						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
50	Revenue						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
51	Revenue Requirements						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
52	Revenue						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
53	Revenue Requirements						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
54	Revenue						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	
55	Revenue Requirements						1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	1,621,994	

Line	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Balance
1	BATE BASE													
2	102,701,899.98	102,701,899.98	102,701,899.98	102,701,899.98	102,775,060.67	102,775,060.65	102,775,060.65	102,775,060.65	102,775,060.65	102,775,060.65	102,775,060.65	102,791,008.89	103,821,414.21	
3	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	
4	(12,067,823.13)	(12,316,114.78)	(12,864,404.43)	(13,060,983.73)	(13,309,523.87)	(13,558,004.00)	(13,806,604.14)	(14,055,144.27)	(14,303,684.41)	(14,552,224.54)	(14,800,764.68)	(15,049,359.42)	(15,049,359.42)	
5	60,251,970.85	60,203,681.20	59,595,391.55	59,707,101.90	59,551,192.94	59,386,432.78	59,035,482.65	58,786,352.51	58,537,812.38	58,289,272.24	58,040,732.11	57,808,140.21	57,589,950.79	
6	Inventory													
7	ADIT Pro-Rated													
8	(22,577,801.02)	(22,731,677.47)	(22,705,553.92)	(22,679,430.38)	(22,653,306.83)	(22,627,085.10)	(22,600,863.36)	(22,574,641.62)	(22,548,419.89)	(22,522,198.15)	(22,495,976.41)	(22,469,754.68)	(22,443,511.54)	
9	Accum. Deferred Inc. Taxes - Basis Difference													
10	Accum. Deferred Inc. Taxes - Federal PTC													
11	Accum. Deferred Inc. Taxes - ND ITC	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	
13	Accum. Deferred Inc. Taxes - ND ITC	(12,894,541.81)	(12,790,557.69)	(12,788,559.45)	(12,686,565.33)	(12,634,571.21)	(12,582,579.09)	(12,530,582.97)	(12,478,588.85)	(12,426,594.73)	(12,374,600.61)	(12,322,606.49)	(12,270,613.37)	
14	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	4,513,089.65	4,494,891.95	4,476,693.76	4,458,495.82	4,442,099.93	4,425,297.05	4,407,901.92	4,390,506.11	4,373,111.22	4,355,716.33	4,338,321.44	4,320,926.55	
15	End of month rate base	39,103,380.53	38,915,610.60	38,727,240.67	38,538,951.93	38,356,667.10	38,175,387.20	37,994,107.27	37,812,827.34	37,631,547.41	37,450,267.48	37,269,987.55	37,089,707.62	
16	Average rate base	40,657,521.66	38,217,148.74	38,217,148.74	38,217,148.74	38,217,148.74	38,217,148.74	38,217,148.74	38,217,148.74	38,217,148.74	38,217,148.74	38,217,148.74	38,217,148.74	
17	Return on Rate Base													
18														
19														
20														
21														
22														
23	EXPENSES													
24	O&M and Depreciation													
25	Operating Costs	61,111.10	60,471.29	77,379.07	158,180.77	119,843.23	56,895.82	95,498.97	54,645.93	43,829.89	79,048.58	71,493.78	30,451.43	906,849.86
26	Ground Lease Payments	18,217.33	18,217.33	18,217.33	18,217.33	18,217.33	18,217.33	18,217.33	18,217.33	18,217.33	18,217.33	18,217.33	18,217.33	218,607.80
27	Property Tax	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	126,713.00
28	Total O&M and Depreciation Expense	0	248,289.65	248,289.65	248,687.75	248,540.14	248,540.14	248,540.14	248,540.14	248,540.14	248,540.14	248,540.14	248,594.74	2,981,534.29
29	Income before Taxes	182,478.92	182,478.92	182,478.92	182,478.92	182,478.92	182,478.92	182,478.92	182,478.92	182,478.92	182,478.92	182,478.92	182,478.92	2,189,747.08
30	Less book tax credits - Federal PTC	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31	Less book tax credits - ND ITC	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(623,929.44)
32	ND ITC - Federal Impact	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	218,375.30
33	Adjusted Income before interest and taxes	148,682.75	148,682.75	148,682.75	148,682.75	148,682.75	148,682.75	148,682.75	148,682.75	148,682.75	148,682.75	148,682.75	148,682.75	1,784,192.94
34	Taxable Income (grossed up)	244,545.60	244,545.60	244,545.60	244,545.60	244,545.60	244,545.60	244,545.60	244,545.60	244,545.60	244,545.60	244,545.60	244,545.60	2,934,547.17
35	Income Taxes	95,862.85	95,862.85	95,862.85	95,862.85	95,862.85	95,862.85	95,862.85	95,862.85	95,862.85	95,862.85	95,862.85	95,862.85	1,150,354.23
36	Current and Def Income Taxes	(14,197.81)	(14,197.81)	(14,197.81)	(14,197.81)	(14,197.81)	(14,197.81)	(14,197.81)	(14,197.81)	(14,197.81)	(14,197.81)	(14,197.81)	(14,197.81)	(170,373.68)
37	Federal PTC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
38	ND ITC	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(623,929.44)
39	ND ITC - Federal Impact	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	218,375.30
40	Total Income tax Expense	47,868.87	47,868.87	47,868.87	47,868.87	47,868.87	47,868.87	47,868.87	47,868.87	47,868.87	47,868.87	47,868.87	47,868.87	574,426.42
41	REVENUE REQUIREMENTS													
42	Expenses	387,846.79	386,847.14	403,754.92	484,556.62	446,469.56	383,522.15	422,125.30	381,272.26	370,456.22	405,674.91	398,120.11	339,845.37	4,810,131.37
43	Return on rate base	274,400.72	274,400.72	274,400.72	274,400.72	274,400.72	274,400.72	274,400.72	274,400.72	274,400.72	274,400.72	274,400.72	274,400.72	3,292,808.64
44	Total revenue requirements	661,887.51	661,247.86	678,155.64	758,957.34	720,870.28	657,922.87	696,526.02	655,672.98	644,856.94	680,075.63	672,520.83	614,246.09	8,102,940.01
45	North Dakota share - E2 factor	271,492.85	271,230.48	278,165.71	311,308.93	295,686.39	269,866.64	285,700.87	268,943.78	264,507.26	278,953.25	275,854.43	251,951.31	3,323,661.91
46														
47														

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SUPPORTING INFORMATION / DATA

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Otter Tail Power Company
North Dakota Renewable Resource Rider
Luwere Wind Farm

Line	2016 Balance Dec-16	Projected Jan-17	Projected Feb-17	Projected Mar-17	Projected Apr-17	Projected May-17	Projected Jun-17	Projected Jul-17	Projected Aug-17	Projected Sep-17	Projected Oct-17	Projected Nov-17	Projected Dec-17	2017 YE Balance
1	RAVE BASE													
2	Plant Balance - Luwere	102,859,163.11	102,859,163.11	102,859,163.11	102,859,163.11	102,859,163.11	102,859,163.11	102,859,163.11	102,859,163.11	102,859,163.11	102,859,163.11	102,859,163.11	102,859,163.11	
3	Less: Federal Grant	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	(30,182,104.00)	
4	Accumulated Depreciation	(21,012,397.61)	(21,260,674.56)	(21,508,951.51)	(21,757,228.45)	(22,005,505.40)	(22,252,059.29)	(22,500,316.24)	(22,748,601.13)	(23,000,181.39)	(23,248,890.13)	(23,495,170.97)	(23,991,170.97)	
5	Net Plant in Service	51,664,661.49	51,416,384.55	51,168,107.60	50,919,830.65	50,671,553.71	50,423,276.76	50,174,999.81	49,926,722.87	49,678,445.92	49,430,168.97	49,181,892.03	48,685,338.13	
6	Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7	ADIT Pro-Rated	0.917808	0.917808	0.917808	0.917808	0.917808	0.917808	0.917808	0.917808	0.917808	0.917808	0.917808	0.917808	
8	Accum. Deferred Inc. Taxes - Fed & State	(20,763,051.62)	(20,674,658.94)	(20,586,266.26)	(20,497,873.58)	(20,409,480.90)	(20,321,088.22)	(20,232,695.54)	(20,144,302.86)	(20,055,910.18)	(19,967,517.50)	(19,879,124.82)	(19,790,732.14)	
9	Accum. Deferred Inc. Taxes - Basis Difference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10	Accum. Deferred Inc. Taxes - Federal PTC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11	Accum. Deferred Inc. Taxes - ND ITC	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	15,353,281.21	
12	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	(5,373,648.42)	
13	Accum. Deferred Inc. Taxes - ND ITC	(11,357,652.60)	(11,309,931.97)	(11,262,211.34)	(11,214,490.71)	(11,166,770.08)	(11,119,049.45)	(11,071,328.82)	(11,023,608.19)	(10,975,887.56)	(10,928,166.93)	(10,880,446.30)	(10,832,725.67)	
14	Accum. Deferred Inc. Taxes - Fed. portion of ND ITC	3,975,178.42	3,958,876.20	3,942,574.00	3,926,271.79	3,909,969.58	3,893,667.37	3,877,365.16	3,861,062.95	3,844,760.74	3,828,458.53	3,812,156.32	3,795,854.11	
15	End of month rate base	33,498,768.47	33,369,903.53	33,241,038.60	33,112,173.67	32,983,308.74	32,854,443.81	32,725,578.88	32,596,713.95	32,467,849.02	32,338,984.09	32,210,119.16	32,081,254.23	
16														
17	Average rate base	34,747,521.77	34,490,261.25	34,232,999.73	33,975,738.21	33,718,476.69	33,461,215.17	33,203,953.65	32,946,692.13	32,689,430.61	32,432,169.09	32,174,907.57	31,917,646.05	
18														
19	Return on Rate Base		233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	2,799,377.15
20														
21	Available for return (equity portion of rate base)		155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	1,861,610.74
22														
23	EXPENSES													
24	O&M and Depreciation													
25	Operating Costs	104,022.18	60,710.16	60,897.86	87,103.46	37,486.85	59,739.97	59,740.12	59,740.12	59,740.12	59,740.12	59,740.12	59,740.12	821,446.18
26	Ground Lease Payments	20,004.33	20,004.33	20,004.33	20,004.33	20,004.33	20,004.33	20,004.33	20,004.33	20,004.33	20,004.33	20,004.33	20,004.33	240,053.52
27	Property Tax	9,654.72	9,654.72	9,654.72	9,654.72	9,654.72	9,654.72	9,654.72	9,654.72	9,654.72	9,654.72	9,654.72	9,654.72	115,850.88
28	Book Depreciation	248,276.95	248,276.95	248,276.95	248,276.95	248,276.95	248,276.95	248,276.95	248,276.95	248,276.95	248,276.95	248,276.95	248,276.95	2,979,323.36
29	Total O&M and Depreciation Expense	381,958.17	338,646.16	338,833.86	365,039.46	315,422.85	337,676.19	337,676.34	337,676.34	337,676.34	337,676.34	337,676.34	337,676.34	4,156,673.95
30														
31	Income before Taxes		155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	155,134.23	1,861,610.74
32	Available for return (from above)													
33	Less: book tax credits - Federal PTC	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
34	Less: book tax credits - ND ITC		(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(623,929.44)
35	ND ITC - Federal Impact		18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	218,375.30
36	Adjusted Income before interest and taxes		121,338.05	121,338.05	121,338.05	121,338.05	121,338.05	121,338.05	121,338.05	121,338.05	121,338.05	121,338.05	121,338.05	1,456,056.61
37	Taxable Income (grossed up)	1,642,743	199,327.22	199,327.22	199,327.22	199,327.22	199,327.22	199,327.22	199,327.22	199,327.22	199,327.22	199,327.22	199,327.22	2,391,926.59
38														
39	Income Taxes													
40	Current and Def Income Taxes	39.126%	77,989.17	77,989.17	77,989.17	77,989.17	77,989.17	77,989.17	77,989.17	77,989.17	77,989.17	77,989.17	77,989.17	935,869.98
41	Tax Adjustment for Additional Tax Basis	32.778%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42	Federal PTC	6.348%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
43	ND ITC	x	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(51,994.12)	(623,929.44)
44	ND ITC - Federal Impact		18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	18,197.94	218,375.30
45	Total Income Tax Expense		44,192.99	44,192.99	44,192.99	44,192.99	44,192.99	44,192.99	44,192.99	44,192.99	44,192.99	44,192.99	44,192.99	530,315.85
46														
47														
48	REVENUE REQUIREMENTS													
49	Expenses	426,151.16	382,839.14	383,026.85	409,332.45	359,615.83	381,869.18	381,869.32	381,869.32	408,301.82	408,301.82	381,869.32	381,869.32	4,686,989.79
50	Return on rate base	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	233,281.43	2,799,377.15
51														
52	Total revenue requirements	659,432.59	616,120.57	616,308.28	642,613.88	592,897.26	615,150.61	615,150.75	615,150.75	641,573.25	641,573.25	615,150.75	615,150.75	7,486,366.95
53														
54	North Dakota share - E2 factor	41.018%	270,485.89	252,720.18	252,797.18	263,546.18	243,194.45	252,322.38	252,322.38	263,201.37	263,201.37	252,322.38	252,322.38	3,070,756.12

[illegible]

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Line		Actual Jan-08	Actual Feb-08	Actual Mar-08	Actual Apr-08	Actual May-08	Actual Jun-08	Actual Jul-08	Actual Aug-08	Actual Sep-08	Actual Oct-08	Actual Nov-08	Actual Dec-08	2008 YE Balance
1	TRACKER SUMMARY													
2	Requirements Compared to Billed:													
3	Revenue Requirements													
4	Langdon	281,494.92	296,568.68	329,373.24	196,070.17	250,353.49	219,281.40	290,534.84	252,970.93	243,710.83	177,265.85	223,709.78	179,532.92	2,940,867.07
5	Ashlabula	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	495,521.25
6	Luverne	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Total	281,494.92	296,568.68	329,373.24	196,070.17	250,353.49	219,281.40	290,534.84	252,970.93	243,710.83	177,265.85	454,753.85	444,010.10	3,436,388.31
8														
9	Billed (forecast kWh x adj factor)	0.00	0.00	0.00	0.00	0.00	193,660.03	204,007.50	204,456.69	220,389.60	211,925.43	251,123.26	311,988.63	2008 YE 1,597,501.14
10	Renewable Energy Certificate Sales													
11	Monthly Revenue Difference	281,494.92	298,093.44	332,512.67	201,010.72	255,269.74	31,322.96	92,359.44	54,731.17	29,816.21	(28,090.36)	209,437.55	137,881.33	
12	Cumulative Difference	281,494.92	579,588.37	912,101.04	1,113,111.76	1,368,381.50	1,399,704.46	1,492,063.90	1,546,795.07	1,576,611.29	1,548,520.92	1,757,958.47	1,895,839.80	
13	Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
14	Amortization of Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
15	Carrying Cost Adj. for rate calculation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
16	Adjusted Cumulative Difference	281,494.92	579,588.37	912,101.04	1,113,111.76	1,368,381.50	1,399,704.46	1,492,063.90	1,546,795.07	1,576,611.29	1,548,520.92	1,757,958.47	1,895,839.80	
17														
18														
19	Carrying Charge Calculation	1,524.76	3,139.44	4,940.55	4,916.24	5,701.59	5,832.10	6,216.93	6,444.98	6,569.21	5,806.95	5,859.86	6,319.47	
20	Cumulative Carrying Charge	1,524.76	4,664.20	9,604.75	14,520.99	20,222.58	26,054.68	32,271.62	38,716.60	45,285.81	51,092.76	56,952.62	63,272.09	
21	Prime Rate	6.50%	6.50%	6.50%	5.30%	5.00%	5.00%	5.00%	5.00%	5.00%	4.50%	4.00%	4.00%	
22	Monthly Rate	0.54167%	0.54167%	0.54167%	0.44167%	0.41667%	0.41667%	0.41667%	0.41667%	0.41667%	0.37500%	0.33333%	0.33333%	
23	Life-to-Date Revenue Requirement	283,019.69	582,727.81	917,041.59	1,118,028.01	1,374,083.09	1,405,536.56	1,498,280.83	1,553,240.05	1,583,180.50	1,554,327.88	1,763,818.33	1,902,159.26	0.00
24	Forecasted Sales (mWh)													
25														
26														
27														
28														
29	REGULATORY ASSET													
30	Reg Asset Account 1822.1001 should be	283,019.69	582,727.81	917,041.59	1,118,028.01	1,374,083.09	1,405,536.56	1,498,280.83	1,553,240.05	1,583,180.50	1,554,327.88	1,763,818.33	1,902,159.26	
31														
32	Reg Asset Account 1821.1001 & 1822.1001 balanc	0.00	0.00	0.00	0.00	0.00	1,360,580.00	1,314,154.60	1,314,154.60	1,626,289.60	1,661,874.60	1,640,842.60	2,009,024.60	
33														
34	Difference - To be booked to Reg Asset	283,019.69	582,727.81	917,041.59	1,118,028.01	1,374,083.09	44,956.56	184,126.23	239,085.45	(43,109.10)	(107,546.72)	122,975.73	(106,865.34)	

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TRACKER SUMMARY
Requirements Compared to Billed:

Revenue Requirements

Langdon

Ashhabula

Luverne

Total

Billed (forecast kWh x adj factor)

Renewable Energy Certificate Sales

Monthly Revenue Difference

Cumulative Difference

Deferred 2008 True-up

Amortization of Deferred 2008 True-up

Carrying Cost Adj. for rate calculation

Adjusted Cumulative Difference

Carrying Charge Calculation

Cumulative Carrying Charge

Prime Rate

Monthly Rate

Life-to-Date Revenue Requirement

Forecasted Sales (mWh)

REGULATORY ASSET

Reg Asset Account 1822.1001 should be

Reg Asset Account 1821.1001 & 1822.1001 balanc

Difference - To be booked to Reg Asset

	2009												2009 YE	
	Actual Jan-09	Actual Feb-09	Actual Mar-09	Actual Apr-09	Actual May-09	Actual Jun-09	Actual Jul-09	Actual Aug-09	Actual Sep-09	Actual Oct-09	Actual Nov-09	Actual Dec-09	Actual Balance	2009 YE Balance
Revenue Requirements														
Langdon	143,983.60	169,323.03	180,774.42	181,208.08	194,987.56	227,500.32	222,196.46	226,477.94	174,964.66	233,778.48	152,288.44	112,193.35	2,219,676.34	
Ashhabula	306,961.39	331,089.40	325,085.10	312,229.98	354,471.78	407,727.83	382,230.14	410,953.95	355,127.75	365,524.68	317,532.29	356,467.70	4,225,401.98	
Luverne	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	240,962.22	(74,438.73)	(93,915.19)	(136,024.31)	(63,416.01)	
Total	450,944.99	500,412.43	505,859.52	493,438.06	549,459.34	635,228.15	604,426.60	637,431.89	771,054.63	524,864.43	375,905.53	332,636.74	6,381,662.31	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	2009 YE
Billed (forecast kWh x adj factor)	384,207.91	920,965.03	866,473.68	774,049.43	606,415.53	566,286.59	569,466.80	576,077.27	589,636.39	636,380.04	690,478.52	602,591.49	7,794,728.68	
Renewable Energy Certificate Sales														
Monthly Revenue Difference	63,056.55	(415,247.26)	(356,433.45)	(277,396.00)	(54,492.09)	71,258.07	37,469.30	61,965.60	184,197.04	(108,237.94)	(311,588.46)	(267,514.11)		
Cumulative Difference	1,568,896.35	1,543,649.09	1,187,215.64	909,819.65	855,327.55	926,585.63	964,054.93	1,026,020.53	1,210,217.57	1,101,979.63	790,391.17	522,877.07		
Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(337,256.00)	
Amortization of Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Carrying Cost Adj. for rate calculation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Adjusted Cumulative Difference	1,568,896.35	1,543,649.09	1,187,215.64	909,819.65	855,327.55	926,585.63	964,054.93	1,026,020.53	1,210,217.57	1,101,979.63	790,391.17	185,621.07		
Carrying Charge Calculation	5,305.34	4,180.72	3,215.38	2,464.09	2,316.51	2,509.50	2,610.98	2,778.81	3,277.67	2,984.53	2,140.64	3,756.00		
Cumulative Carrying Charge	68,577.43	72,758.15	75,973.53	78,437.62	80,754.13	83,263.64	85,874.62	88,653.42	91,931.10	94,915.63	97,056.27	100,812.27		
Prime Rate	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	8.62%	
Monthly Rate	0.27083%	0.27083%	0.27083%	0.27083%	0.27083%	0.27083%	0.27083%	0.27083%	0.27083%	0.27083%	0.27083%	0.27083%	0.71833%	
Life-to-Date Revenue Requirement	1,564,201.69	1,547,829.80	1,190,431.02	912,283.74	857,644.06	929,095.13	966,665.91	1,028,799.34	1,213,495.24	1,104,964.16	792,531.82	526,633.07	0.00	
Forecasted Sales (mWh)													161,730	161,730
REGULATORY ASSET														
Reg Asset Account 1822.1001 should be	1,564,201.69	1,547,829.80	1,190,431.02	912,283.74	857,644.06	929,095.13	966,665.91	1,028,799.34	1,213,495.24	1,104,964.16	792,531.82	526,633.07		
Reg Asset Account 1821.1001 & 1822.1001 balanc	2,983,549.60	1,679,007.60	1,332,124.60	1,078,894.60	1,047,120.60	1,164,594.60	1,316,133.60	1,414,182.60	1,414,182.60	1,382,653.18	1,382,653.18	786,298.74		
Difference - To be booked to Reg Asset	(119,347.91)	(131,177.80)	(141,693.58)	(166,610.86)	(189,476.54)	(235,099.47)	(349,467.69)	(385,383.16)	(200,687.36)	(277,689.02)	(590,121.36)	(259,665.67)		

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	2010 YE Balance
Actual	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Actual	Dec-10
TRACKER SUMMARY													
Revenue Requirements													
Langdon	152,881.98	220,266.97	192,304.95	167,588.10	139,761.51	227,294.63	214,167.42	185,846.86	174,097.61	125,256.24	207,322.18	128,639.27	2,135,427.71
Ashhabula	305,713.28	405,914.06	338,536.31	349,055.34	283,245.11	384,324.44	391,713.16	351,004.99	320,302.23	317,382.38	326,309.42	345,443.40	4,118,944.13
Luverne	302,228.69	300,932.66	314,847.91	306,179.11	302,858.07	301,641.63	301,883.23	301,109.06	294,695.74	277,903.34	269,826.42	272,379.12	3,545,584.98
Total	760,823.96	926,213.68	845,689.17	822,822.55	725,864.69	913,260.70	907,763.82	837,960.90	789,095.59	720,541.95	803,458.02	746,461.79	9,799,956.82
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	2010 YE
Billed (forecast kWh x adj factor)	769,785.23	678,099.73	612,636.50	542,911.06	439,015.60	417,911.18	447,431.34	487,322.19	679,662.19	628,030.73	753,572.03	966,997.36	7,423,375.14
Renewable Energy Certificate Sales	0.00	0.00	0.00	0.00	20,811.50	6,738.30		136,259.10					163,808.90
Monthly Revenue Difference	(5,205.27)	251,832.56	238,586.28	287,152.90	275,341.71	499,893.21	475,205.37	232,666.07	129,391.17	113,398.45	71,587.80	(198,319.52)	
Cumulative Difference	517,671.80	769,904.36	1,008,084.64	1,295,237.54	1,570,579.25	2,070,472.46	2,545,677.83	2,778,343.90	2,907,735.06	3,021,133.51	3,092,721.31	2,894,401.79	
Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Amortization of Deferred 2008 True-up	0.00	0.00	0.00	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	
Carrying Cost Adj. for rate calculation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Adjusted Cumulative Difference	180,415.80	432,248.36	670,828.64	965,007.71	1,247,375.58	1,754,294.96	2,236,526.50	2,476,218.73	2,612,636.06	2,733,060.68	2,811,674.65	2,620,381.29	
													0.00
													0
Carrying Charge Calculation	3,718.61	5,527.61	7,241.41	9,304.12	11,281.99	14,872.89	18,286.45	19,957.77	20,887.23	21,701.81	22,216.05	20,791.45	
Cumulative Carrying Charge	104,530.88	110,068.48	117,299.89	126,604.01	137,886.01	152,758.90	171,045.36	191,003.13	211,890.36	233,592.16	255,808.21	276,599.67	
Prime Rate	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	
Monthly Rate	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	
Life-to-Date Revenue Requirement	521,390.41	775,031.97	1,015,326.05	1,304,541.67	1,581,861.25	2,085,345.36	2,563,964.28	2,798,301.67	2,928,622.30	3,042,835.32	3,114,937.36	2,915,193.24	0.00
Forecasted Sales (mWh)													0
REGULATORY ASSET													
Reg Asset Account 1822.1001 should be	521,390.41	775,031.97	1,015,326.05	1,304,541.67	1,581,861.25	2,085,345.36	2,563,964.28	2,798,301.67	2,928,622.30	3,042,835.32	3,114,937.36	2,915,193.24	
Reg Asset Account 1821.1001 & 1822.1001 balani	566,302.59	743,687.43	743,687.43	1,130,875.50	1,354,500.19	1,354,500.19	2,251,293.77	2,458,166.08	2,458,166.08	2,530,841.40	2,622,224.25	2,655,109.37	
Difference - To be booked to Reg Asset	(44,912.18)	31,344.54	271,638.62	173,666.17	227,361.06	730,845.17	312,670.51	340,135.59	470,456.22	511,993.92	492,713.11	260,083.87	

	2011												2011 YE Balance
	Actual Jan-11	Actual Feb-11	Actual Mar-11	Actual Apr-11	Actual May-11	Actual Jun-11	Actual Jul-11	Actual Aug-11	Actual Sep-11	Actual Oct-11	Actual Nov-11	Actual Dec-11	
TRACKER SUMMARY													
Requirements Compared to Billed:													
Revenue Requirements													
Langdon	136,430.48	100,600.57	161,489.09	131,904.83	136,219.87	165,487.72	207,720.02	187,941.67	144,824.48	91,630.85	110,229.59	133,890.12	1,708,369.29
Ashhabula	306,702.47	271,599.82	304,871.36	288,257.06	266,504.71	326,672.73	372,440.52	380,680.94	333,057.34	254,077.76	249,120.18	275,904.38	3,629,889.28
Luverne	280,776.99	308,256.25	300,284.84	283,447.17	307,036.98	315,774.81	297,127.01	275,310.70	273,848.64	262,490.54	297,052.52	307,530.17	3,508,936.62
Total	723,909.94	680,456.64	766,645.29	703,609.06	709,761.55	807,935.26	877,287.55	843,933.32	751,730.46	608,199.15	656,402.29	717,324.67	8,847,195.18
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	2011 YE
Billed (forecast kWh x adj factor)	1,080,261.62	1,045,799.69	970,147.06	869,282.51	707,203.15	670,781.16	661,244.65	699,306.73	690,716.73	636,562.17	762,552.06	911,394.44	9,705,251.97
Renewable Energy Certificate Sales	73,956.30					58,002.00	(58,002.00)			64,367.40		(1,944.00)	136,379.70
Monthly Revenue Difference	(409,516.53)	(347,493.29)	(188,148.17)	(151,671.38)	(15,470.97)	92,175.80	287,730.72	160,379.28	77,938.48	(75,265.95)	(89,225.97)	(175,842.91)	
Cumulative Difference	2,484,885.26	2,137,391.97	1,949,243.80	1,797,572.42	1,813,043.39	1,905,219.18	2,192,949.90	2,353,329.18	2,431,247.66	2,355,981.71	2,266,755.74	2,090,912.83	
Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Amortization of Deferred 2008 True-up	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	
Carrying Cost Adj. for rate calculation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Adjusted Cumulative Difference	2,217,890.33	1,877,423.81	1,696,301.80	1,551,656.59	1,574,133.72	1,673,355.68	1,968,112.57	2,135,518.02	2,220,462.66	2,152,222.87	2,070,023.07	1,901,206.33	
													(0.00)
Carrying Charge Calculation	17,849.76	15,353.60	14,002.07	12,912.56	13,023.69	13,685.82	15,752.69	16,904.75	17,464.46	16,923.80	16,282.86	15,019.72	
Cumulative Carrying Charge	294,449.42	309,803.02	323,805.09	336,717.65	349,741.35	363,427.17	379,179.86	396,084.61	413,549.07	430,472.88	446,755.74	461,775.46	
Prime Rate	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	
Monthly Rate	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	
Life-to-Date Revenue Requirement	2,502,735.02	2,152,745.57	1,963,245.87	1,810,484.98	1,826,067.08	1,918,905.01	2,208,702.59	2,370,233.93	2,448,712.12	2,372,905.51	2,283,038.60	2,105,932.55	(0.00)
Forecasted Sales (mWh)													0
REGULATORY ASSET													
Reg Asset Account 1822.1001 should be	2,502,735.02	2,152,745.57	1,963,245.87	1,810,484.98	1,003,328.85	1,918,905.01	2,208,702.59	2,370,233.93	2,448,712.12	2,372,905.51	2,283,038.60	2,105,932.55	
Reg Asset Account 1821.1001 & 1822.1001 balani	2,415,519.92	1,947,289.35	1,537,037.04	1,271,745.88	1,055,722.04	1,003,328.85	1,052,457.79	1,271,250.44	1,368,177.67	1,422,554.66	1,220,391.80	1,220,391.80	
Difference - To be booked to Reg Asset	87,215.10	205,456.22	426,208.83	538,739.10	(52,393.19)	915,576.16	1,156,244.80	1,098,983.49	1,080,534.45	950,350.85	1,062,646.80	885,540.75	

	2012												2012 YE Balance
	Actual Jan-12	Actual Feb-12	Actual Mar-12	Actual Apr-12	Actual May-12	Actual Jun-12	Actual Jul-12	Actual Aug-12	Actual Sep-12	Actual Oct-12	Actual Nov-12	Actual Dec-12	
TRACKER SUMMARY													
Requirements Compared to Billed:													
Revenue Requirements													
Langdon	84,281.88	160,024.01	154,680.56	125,588.33	139,874.71	187,952.97	238,445.33	221,159.49	171,340.58	112,700.51	188,663.88	216,543.06	2,001,255.32
Akhabula	228,111.37	317,058.19	236,248.96	251,292.18	277,206.12	333,282.55	407,076.29	396,877.76	185,676.97	244,613.62	333,795.57	339,289.05	3,550,528.63
Luverne	281,172.23	282,299.19	281,609.67	280,941.81	296,319.95	312,824.48	295,745.24	286,367.59	420,429.12	288,524.51	287,731.41	276,212.83	3,590,178.03
Total	593,565.47	759,381.39	672,539.20	657,822.33	713,400.78	834,060.00	941,266.86	904,404.84	777,446.67	645,838.64	810,190.86	832,044.94	9,141,961.98
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
Billed (forecast kWh x adj factor)	956,763.51	992,539.42	894,313.42	718,680.14	678,580.38	643,545.25	704,923.20	756,478.89	705,579.81	691,565.55	871,528.15	935,675.15	9,550,172.87
Renewable Energy Certificate Sales				24,583.50	109,544.23		73,689.75	(1,296.00)				50,046.46	256,567.94
Monthly Revenue Difference	(348,178.31)	(220,639.38)	(210,840.51)	(76,022.13)	(65,550.75)	138,914.81	172,482.84	160,289.88	84,086.21	(32,903.54)	(48,750.28)	(141,439.85)	
Cumulative Difference	1,742,734.52	1,522,095.13	1,311,254.63	1,235,232.49	1,169,381.75	1,368,296.56	1,540,779.39	1,701,069.28	1,785,155.49	1,752,251.95	1,703,501.66	1,562,061.81	
Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Amortization of Deferred 2008 True-up	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	
Carrying Cost Adj. for rate calculation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Adjusted Cumulative Difference	1,560,054.18	1,346,440.97	1,142,626.63	1,073,630.66	1,014,806.08	1,220,747.06	1,400,256.06	1,567,572.11	1,658,684.49	1,632,807.11	1,591,083.00	1,456,669.31	
Carrying Charge Calculation	12,518.64	10,933.72	9,419.18	8,873.09	8,400.06	9,828.93	11,067.93	12,219.35	12,823.37	12,587.01	12,236.82	11,220.81	
Cumulative Carrying Charge	474,294.10	485,227.82	494,647.00	503,520.09	511,920.15	521,749.08	532,817.01	545,036.36	557,859.72	570,446.73	582,683.55	593,904.36	
Prime Rate	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	
Monthly Rate	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	
Life-to-Date Revenue Requirement	1,755,253.16	1,533,028.85	1,320,673.80	1,244,105.58	1,177,781.81	1,378,125.49	1,551,847.33	1,713,288.63	1,797,978.85	1,764,838.96	1,715,738.48	1,573,282.63	(0.00)
Forecasted Sales (mWh)													0
REGULATORY ASSET													
Reg Asset Account 1822.1001 should be	1,755,253.16	1,533,028.85	1,320,673.80	1,244,105.58	1,177,781.81	1,378,125.49	1,551,847.33	1,713,288.63	1,797,978.85	1,764,838.96	1,715,738.48	1,573,282.63	
Reg Asset Account 1821.1001 & 1822.1001 balani	2,109,724.18	1,491,595.06	1,491,595.06	1,345,767.67	1,214,475.01	1,145,578.46	1,342,486.98	1,683,813.96	1,860,740.77	1,860,740.77	1,800,137.24	1,752,437.92	
Difference - To be booked to Reg Asset	(354,471.02)	41,433.79	(170,921.26)	(101,662.09)	(86,693.20)	232,547.03	209,360.35	29,474.67	(62,761.92)	(95,901.81)	(84,398.76)	(179,155.29)	

	2013												2013 YE Balance
	Actual Jan-13	Actual Feb-13	Actual Mar-13	Actual Apr-13	Actual May-13	Actual Jun-13	Actual Jul-13	Actual Aug-13	Actual Sep-13	Actual Oct-13	Actual Nov-13	Actual Dec-13	
TRACKER SUMMARY													
Requirements Compared to Billed:													
Revenue Requirements													
Langdon	87,593.67	178,748.03	197,001.44	116,483.89	143,730.32	177,183.86	203,163.64	230,118.22	218,610.88	147,102.11	90,661.03	75,790.46	1,866,187.55
Ashhabula	261,625.90	338,919.62	335,432.23	230,130.05	247,950.88	345,537.49	371,199.65	406,400.31	318,847.91	271,176.40	256,874.92	194,879.82	3,578,975.17
Luverne	269,357.63	270,404.88	269,965.36	271,082.45	268,440.94	278,001.17	267,468.61	265,523.40	265,523.40	269,545.24	274,021.09	244,210.57	3,213,870.66
Total	618,577.20	788,072.53	802,399.03	617,696.39	660,122.14	800,722.51	841,831.90	902,367.86	802,982.19	687,823.75	621,557.04	514,880.86	8,659,033.39
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	2013 YE
Billed (forecast kWh x adj factor)	1,115,193.06	1,124,742.27	954,413.74	873,182.85	731,845.51	594,002.35	629,383.87	631,019.30	667,474.88	621,564.50	818,477.64	987,896.00	9,749,195.97
Renewable Energy Certificate Sales	21,618.75						107,661.75						129,280.50
Monthly Revenue Difference	(507,013.80)	(329,090.98)	(146,799.92)	(251,326.18)	(69,368.45)	208,576.78	108,141.18	275,480.28	141,617.89	73,387.11	(189,265.57)	(466,719.67)	
Cumulative Difference	1,055,048.02	725,957.03	579,157.11	327,830.93	258,462.48	467,039.26	575,180.44	850,660.72	992,278.60	1,065,665.71	876,400.15	409,680.48	
Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Amortization of Deferred 2008 True-up	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	7,026.17	
Carrying Cost Adj. for rate calculation	0.00	0.00	4,160.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Adjusted Cumulative Difference	956,681.68	634,616.87	499,003.39	254,703.37	192,361.09	407,964.04	523,131.38	805,637.83	954,281.88	1,034,695.16	852,455.76	392,762.26	
													(0.00)
Carrying Charge Calculation	7,578.76	5,214.79	4,160.28	2,354.92	1,856.62	3,354.90	4,131.71	6,110.58	7,127.87	7,655.03	6,295.47	2,942.87	
Cumulative Carrying Charge	601,483.12	606,697.92	610,858.19	613,213.11	615,069.74	618,424.63	622,556.35	628,666.93	635,794.79	643,449.83	649,745.30	652,688.17	
Prime Rate	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	
Monthly Rate	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	
Life-to-Date Revenue Requirement	1,062,626.78	731,171.82	583,317.39	330,185.85	260,319.10	470,394.16	579,312.15	856,771.29	999,406.47	1,073,320.75	882,695.62	412,623.35	
Forecasted Sales (mWh)													0
REGULATORY ASSET													
Reg Asset Account 1822.1001 should be	1,062,626.78	731,171.82	583,317.39	330,185.85	260,319.10	470,394.16	579,312.15	856,771.29	999,406.47	1,073,320.75	882,695.62	412,623.35	
Reg Asset Account 1821.1001 & 1822.1001 balance	1,619,287.88	1,120,751.28	800,694.11	716,258.05	480,670.91	441,679.53	677,791.08	815,001.46	1,118,022.92	1,177,371.23	1,173,406.04	1,052,259.74	
Difference - To be booked to Reg Asset	(556,661.10)	(389,579.46)	(217,376.72)	(386,072.20)	(220,351.81)	28,714.63	(98,478.93)	41,769.83	(118,616.45)	(104,050.48)	(290,710.42)	(639,636.39)	

	2014												2014 YE Balance
	Actual Jan-14	Actual Feb-14	Actual Mar-14	Actual Apr-14	Actual May-14	Actual Jun-14	Actual Jul-14	Actual Aug-14	Actual Sep-14	Actual Oct-14	Actual Nov-14	Actual Dec-14	
TRACKER SUMMARY													
Revenues Compared to Billed:													
Revenue Requirements													
Langdon	67,923.42	86,899.71	84,456.73	80,982.76	139,855.22	121,693.52	146,344.94	189,692.28	129,042.77	31,751.38	53,695.46	200,832.28	1,333,110.47
Ashhabula	199,050.68	227,073.27	245,519.16	273,877.46	290,914.41	315,360.33	336,075.82	410,812.95	295,792.60	216,393.41	219,486.34	312,556.76	3,342,913.19
Luverne	271,492.85	271,230.48	278,165.71	311,308.93	295,686.39	269,866.64	285,700.87	268,943.78	264,507.26	278,953.25	275,854.43	251,951.31	3,323,661.91
Total	538,466.96	585,143.45	608,141.61	666,169.16	726,456.03	706,920.49	768,121.64	869,449.01	689,342.62	527,098.04	549,036.22	765,340.35	7,999,685.57
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	2014 YE
Billed (forecast kWh x adj factor)	1,173,495.19	1,096,022.90	983,272.08	767,321.60	632,328.21	566,575.77	559,691.08	565,839.75	579,123.48	580,202.43	674,626.69	824,566.86	9,003,066.04
Renewable Energy Certificate Sales		103,345.95						138,211.73					241,557.68
Monthly Revenue Difference	(632,085.36)	(615,823.00)	(381,151.74)	(109,911.65)	84,579.08	131,403.54	200,433.29	158,846.04	104,802.66	(57,768.05)	(130,669.09)	(65,243.77)	
Cumulative Difference	(222,404.88)	(838,227.89)	(1,219,379.63)	(1,329,291.29)	(1,244,712.21)	(1,113,308.67)	(912,875.38)	(754,035.34)	(649,232.68)	(707,000.73)	(837,669.82)	(902,913.60)	
Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Amortization of Deferred 2008 True-up	7,026.17	7,026.17	7,026.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Carrying Cost Adj. for rate calculation	0.00	0.00	(12,919.49)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Adjusted Cumulative Difference	(232,296.94)	(841,093.77)	(1,228,138.84)	(1,338,050.50)	(1,253,471.42)	(1,122,067.88)	(921,634.59)	(762,794.55)	(657,991.89)	(715,759.94)	(846,429.03)	(911,672.81)	
													(0.00)
Carrying Charge Calculation	(1,597.61)	(6,021.27)	(8,759.21)	(9,548.74)	(8,941.18)	(7,997.27)	(6,557.49)	(5,416.49)	(4,663.65)	(5,078.62)	(6,017.26)	(6,485.93)	
Cumulative Carrying Charge	651,090.56	645,069.29	636,310.08	626,761.34	617,820.16	609,822.89	603,265.40	597,848.92	593,185.26	588,106.64	582,089.38	575,603.45	
Prime Rate	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	
Monthly Rate	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	
Life-to-Date Revenue Requirement	(224,002.49)	(844,249.16)	(1,228,138.84)	(1,338,840.03)	(1,253,653.39)	(1,121,305.94)	(919,432.87)	(759,451.83)	(653,896.34)	(712,079.35)	(843,687.09)	(909,399.53)	(0.00)
Forecasted Sales (mWh)													0
REGULATORY ASSET													
Reg Asset Account 1822.1001 should be	(224,002.49)	(844,249.16)	(1,228,138.84)	(1,338,840.03)	(1,253,653.39)	(1,121,305.94)	(919,432.87)	(759,451.83)	(653,896.34)	(712,079.35)	(843,687.09)	(909,399.53)	
Reg Asset Account 1821.1001 & 1822.1001 balani	501,239.65	(915,487.19)	(915,487.19)	(1,316,938.51)	(1,453,711.70)	(1,383,292.39)	(1,269,349.42)	(987,411.06)	(827,666.42)	(732,636.02)	(811,297.28)	(946,078.28)	
Difference - To be booked to Reg Asset	(725,242.44)	71,238.03	(312,651.65)	(21,901.52)	200,058.31	261,986.45	349,916.55	227,959.23	173,770.08	20,556.67	(32,389.81)	36,678.75	

TRACKER SUMMARY
Requirements Compared to Billed:

	2015												2015 YE Balance
	Actual Jan-15	Actual Feb-15	Actual Mar-15	Actual Apr-15	Actual May-15	Actual Jun-15	Actual Jul-15	Actual Aug-15	Actual Sep-15	Actual Oct-15	Forecast Nov-15	Forecast Dec-15	
Revenue Requirements													
Langdon	75,083.77	89,809.56	49,595.41	73,488.42	123,992.21	169,200.97	145,041.03	167,237.64	102,016.56	34,678.58	89,425.81	112,883.38	1,232,453.35
Ashhabula	206,868.82	273,292.55	209,398.32	218,614.84	247,032.28	331,202.35	300,159.59	309,556.07	286,738.64	231,176.97	239,685.98	268,642.44	3,122,368.83
Luverne	268,056.66	275,053.40	278,832.83	277,765.28	271,893.50	261,517.23	270,419.61	273,222.20	271,036.06	258,653.80	281,820.20	269,023.01	3,257,292.77
Total	550,008.24	638,155.50	537,826.56	569,868.54	642,917.99	761,920.55	715,620.23	750,015.91	659,791.25	524,509.34	610,931.98	650,548.83	7,612,114.95
Billed (forecast kWh x adj factor)	914,995.33	864,508.22	828,079.36	422,651.20	356,240.82	374,533.77	407,076.44	420,644.93	410,374.67	370,560.13	439,425.89	Projected 496,385.99	2015 YE 6,305,476.74
Renewable Energy Certificate Sales													
Monthly Revenue Difference	(371,473.02)	(235,507.06)	(301,098.87)	134,208.38	274,632.27	377,314.66	301,182.05	324,172.73	246,546.97	152,850.63	171,505.49	155,394.22	
Cumulative Difference	(1,274,386.62)	(1,509,893.68)	(1,810,592.54)	(1,676,784.16)	(1,402,151.90)	(1,024,837.24)	(723,655.19)	(399,482.47)	(152,935.50)	(84.87)	171,420.61	326,814.83	
Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Amortization of Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Carrying Cost Adj. for rate calculation	0.00	0.00	(4,249.75)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Adjusted Cumulative Difference	(1,283,145.83)	(1,518,652.89)	(1,824,001.51)	(1,689,793.13)	(1,415,160.86)	(1,037,846.20)	(736,664.16)	(412,491.43)	(165,944.46)	(13,093.84)	158,411.65	313,805.87	
Carrying Charge Calculation													
Cumulative Carrying Charge	(9,154.34)	(10,846.07)	(13,008.96)	(12,044.90)	(10,072.12)	(7,361.75)	(5,198.26)	(2,869.62)	(1,098.59)	(0.61)	1,231.37	2,347.62	
Prime Rate	566,449.10	555,603.03	542,594.07	530,549.17	520,477.05	513,115.30	507,917.04	505,047.43	503,948.84	503,948.23	505,179.60	507,527.22	
Monthly Rate	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	
Life-to-Date Revenue Requirement	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	(0.00)
Forecasted Sales (mWh)	(1,283,540.96)	(1,520,739.75)	(1,824,001.51)	(1,688,829.06)	(1,412,224.02)	(1,032,198.99)	(728,853.45)	(402,352.08)	(154,034.09)	(85.48)	172,651.98	329,162.45	
											153.124	172.972	326,096

REGULATORY ASSET

Reg Asset Account 1822.1001 should be	(1,283,540.96)	(1,520,739.75)	(1,824,001.51)	(1,688,829.06)	(1,412,224.02)	(1,032,198.99)	(728,853.45)	(402,352.08)	(154,034.09)	(85.48)	172,651.98	329,162.45	
Reg Asset Account 1821.1001 & 1822.1001 balanc	(1,018,111.59)	(1,421,085.46)	(1,439,410.53)	(1,742,406.33)	(1,613,287.40)	(1,343,055.60)	(954,109.94)	(309,968.66)	(118,936.08)	(85.48)	172,651.98		
Difference - To be booked to Reg Asset	(265,429.37)	(99,654.29)	(384,590.98)	53,577.27	201,063.37	310,856.61	225,456.49	(92,383.42)	(35,098.00)	118,850.60	172,737.47	156,510.47	

Rate Calculation - Effective April 2015 - Approved March 25, 2015	
Revenue Requirements April 2015 thru March 2016	7,269,677.62
Carrying Charge (April 2015 thru Mar 2016)	(47,816.76)
Cumulative True-Up	(1,780,622.45)
Deferral of Jan 2008 thru Mar 2009 costs	(337,256.00)
Amortization of Deferral	337,256.00
Total Requirements	5,441,178.41
Projected Sales in mWh April 2015 thru Mar 2016	1,896,050
New Rate	50.00287

Otter Tail Power Company
Renewable Rider Annual Filing
North Dakota

TRACKER SUMMARY
Requirements Compared to Billed:

	Forecast Jan-16	Forecast Feb-16	Forecast Mar-16	Forecast Apr-16	Forecast May-16	Forecast Jun-16	Forecast Jul-16	Forecast Aug-16	Forecast Sep-16	Forecast Oct-16	Forecast Nov-16	Forecast Dec-16	2016 YE Balance
Revenue Requirements													
Langdon	71,359.93	80,413.46	113,680.44	86,590.08	86,351.50	126,976.80	153,234.15	156,467.29	97,706.58	60,890.77	67,950.01	103,477.72	1,205,098.73
Ashhabula	168,427.04	193,976.80	207,449.88	183,532.06	148,723.31	231,198.90	266,776.59	274,862.38	215,875.83	167,360.80	161,660.65	200,472.67	2,420,266.90
Luverne	278,696.26	261,447.99	261,522.74	271,958.71	252,199.75	261,061.76	261,061.82	261,061.82	271,623.95	271,623.95	261,061.82	261,063.46	3,174,384.02
Total	518,483.23	535,788.25	582,653.05	542,080.85	487,274.56	613,237.46	681,072.55	692,391.49	585,206.36	493,875.52	490,672.48	565,013.84	6,795,749.65
	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	2016 YE
Billed (forecast kWh x adj factor)	573,318.18	565,932.04	510,801.16	608,696.38	516,318.20	482,848.09	503,090.29	521,428.84	522,169.54	506,463.53	587,923.99	662,446.00	6,561,436.24
Renewable Energy Certificate Sales													
Monthly Revenue Difference	(52,487.33)	(28,173.20)	73,620.10	(64,318.48)	(27,208.61)	138,028.95	180,613.35	174,891.14	68,221.61	(913.16)	(91,583.22)	(92,421.74)	
Cumulative Difference	274,327.50	246,154.30	319,774.40	255,455.92	228,247.31	366,276.26	546,889.60	721,780.74	790,002.35	789,089.19	697,505.97	605,084.23	
Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Amortization of Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Carrying Cost Adj. for rate calculation	0.00	0.00	15,306.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Adjusted Cumulative Difference	261,318.54	233,145.34	322,071.45	257,752.97	230,544.36	368,573.30	549,186.65	724,077.79	792,299.40	791,386.24	699,803.02	607,381.28	
Carrying Charge Calculation	1,970.59	1,768.21	2,297.05	1,835.03	1,639.58	2,631.08	3,928.49	5,184.79	5,674.85	5,668.29	5,010.42	4,346.52	
Cumulative Carrying Charge	509,497.81	511,266.02	515,563.06	515,998.09	517,037.66	519,668.75	523,597.24	528,782.03	534,456.88	540,125.17	545,135.59	549,482.11	
Prime Rate	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	
Monthly Rate	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	
Life-to-Date Revenue Requirement	276,298.09	247,922.51	322,071.45	257,290.95	229,886.89	368,907.34	550,818.09	726,965.53	795,677.20	794,757.48	702,516.39	609,430.75	(0.00)
Forecasted Sales (mWh)	199,780	197,206	177,995	162,536	137,869	128,931	134,336	139,233	139,431	135,237	156,989	176,888	1,886,432
REGULATORY ASSET													
Reg Asset Account 1822.1001 should be	276,298.09	247,922.51	322,071.45	257,290.95	229,886.89	368,907.34	550,818.09	726,965.53	795,677.20	794,757.48	702,516.39	609,430.75	
Reg Asset Account 1821.1001 & 1822.1001 balanc													
Difference - To be booked to Reg Asset	276,298.09	247,922.51	322,071.45	257,290.95	229,886.89	368,907.34	550,818.09	726,965.53	795,677.20	794,757.48	702,516.39	609,430.75	

Rate Calculation - Effective April 2016	
Revenue Requirements April 2016 thru March 2017	6,777,270.39
Carrying Charge (April 2016 thru Mar 2017)	39,342.50
Cumulative True-Up	322,071.45
Total Requirements	
Projected Sales in mWh April 2016 thru Mar 2017	7,088,584.34
New Rate	1,892,812
	50.00375

TRACKER SUMMARY
Requirements Compared to Billed:

	Forecast Jan-17	Forecast Feb-17	Forecast Mar-17	Forecast Apr-17	Forecast May-17	Forecast Jun-17	Forecast Jul-17	Forecast Aug-17	Forecast Sep-17	Forecast Oct-17	Forecast Nov-17	Forecast Dec-17	2017 YE Balance
Revenue Requirements													
Langdon	68,269.73	85,001.49	110,695.49	83,482.61	83,188.36	123,576.97	149,905.31	153,138.41	94,604.00	57,859.08	64,693.47	291,047.18	1,365,462.11
Ashhabula	151,292.37	182,764.40	190,418.56	166,219.87	131,094.58	213,570.17	249,147.86	257,233.65	198,563.65	150,048.62	144,031.92	182,845.52	2,217,231.16
Luverne	270,485.89	252,720.18	252,797.18	263,546.18	243,194.45	252,322.32	252,322.38	252,322.38	263,201.37	263,201.37	252,322.38	252,320.02	3,070,756.12
Total	490,047.99	520,486.07	553,911.22	513,248.66	457,477.39	589,469.46	651,375.55	662,694.45	556,369.03	471,109.08	461,047.77	726,212.71	6,653,449.39
	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	2017 YE
Billed (forecast kWh x adj factor)	755,976.10	747,310.06	679,919.33	621,359.78	525,339.93	490,778.79	511,487.18	530,152.38	533,834.14	514,433.92	596,990.89	672,169.02	7,177,545.51
Renewable Energy Certificate Sales													0.00
Monthly Revenue Difference	(261,575.58)	(224,356.45)	(119,152.20)	(108,111.12)	(68,639.14)	93,421.02	139,289.80	132,944.05	23,891.86	(41,796.25)	(134,514.77)	54,305.78	
Cumulative Difference	343,508.65	119,152.20	0.00	(108,111.12)	(176,750.26)	(83,329.24)	55,960.56	188,904.61	212,796.47	171,000.22	36,485.45	90,791.22	
Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Amortization of Deferred 2008 True-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Carrying Cost Adj. for rate calculation	0.00	0.00	(2,297.05)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Adjusted Cumulative Difference	345,805.69	121,449.25	0.00	(108,111.12)	(176,750.26)	(83,329.24)	55,960.56	188,904.61	212,796.47	171,000.22	36,485.45	90,791.22	
Carrying Charge Calculation	2,467.54	855.91	0.00	(776.60)	(1,269.66)	(598.58)	401.98	1,356.96	1,528.59	1,228.35	262.09	652.18	
Cumulative Carrying Charge	551,949.65	552,805.56	552,805.56	552,028.96	550,759.30	550,160.72	550,562.71	551,919.67	553,448.26	554,676.61	554,988.70	555,590.88	
Prime Rate	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	8.62%	
Monthly Rate	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	0.71833%	
Life-to-Date Revenue Requirement	345,976.19	120,008.11	0.00	(108,887.72)	(178,019.91)	(83,927.82)	56,362.54	190,261.58	214,325.06	172,228.57	36,747.53	91,443.41	(0.00)
Forecasted Sales (mWh)	201,861	199,549	179,952	164,531	139,106	131,014	135,438	140,380	141,365	136,218	158,026	177,985	1,905,415
REGULATORY ASSET													
Reg Asset Account 1822.1001 should be	345,976.19	120,008.11	0.00	(108,887.72)	(178,019.91)	(83,927.82)	56,362.54	190,261.58	214,325.06	172,228.57	36,747.53	91,443.41	
Reg Asset Account 1821.1001 & 1822.1001 balani													
Difference - To be booked to Reg Asset	345,976.19	120,008.11	0.00	(108,887.72)	(178,019.91)	(83,927.82)	56,362.54	190,261.58	214,325.06	172,228.57	36,747.53	91,443.41	

Attachment 6

Updated Renewable Resource Rider
(Redline and Clean Versions)



Fergus Falls, Minnesota

RENEWABLE RESOURCE COST RECOVERY RIDER

DESCRIPTION	RATE CODE
All Services	50-520

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RULES AND REGULATIONS: Terms and conditions of this rider and the General Rules and Regulations govern use of this schedule.

APPLICATION OF RIDER: This rider is applicable to electric service under all of the Company's Retail Rate Schedules in Section 9, 10, 11, 12, 13.05, and 14, except for Section 14.09 (**TailWinds**) and Section 14.11 (Released Energy Access Program Rider).

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COST RECOVERY CHARGE: There shall be included on each North Dakota customer's monthly bill a Renewable Resource Cost Recovery ("RRC") charge based on the applicable cost recovery factor multiplied by the Customer's monthly bill. The Customer's monthly bill shall be based on all applicable charges and credits under the Company's retail rate schedules in Sections 9, 10, 11, 12, and 14, except for Section 14.09 (**TailWinds**) and Section 14.11 (Released Energy Access Program Rider). The RRC charge will not apply to any Mandatory Riders or sales tax and any local assessments as provided in the General Rules and Regulations for the Company's electric service, except Section 13.05 (Economic Development Cost Removal Rider). The following charges are applicable in addition to all charges for service being taken under the Company's standard rate schedules and will be included in the Energy and Renewable Adjustment line item on the customer's bill.

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Renewable Resource Cost Recovery Factor - 4.0695.320 percent

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DETERMINATION OF RENEWABLE RESOURCE COST CHARGE: The RRC Factor shall be determined by dividing the forecasted *balance of the RRC Tracker account* by the *forecasted retail revenues subject to the RRC Factor*. The forecasted RRC Tracker balance and retail revenues shall be based on the forecast for the appropriate 12 month period (or such other period as may be approved by the Commission). The RRC Factor shall be rounded to the nearest 0.001 percent.

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Fergus Falls, Minnesota

RENEWABLE RESOURCE COST RECOVERY RIDER

DESCRIPTION	RATE CODE
All Services	50-520

RULES AND REGULATIONS: Terms and conditions of this rider and the General Rules and Regulations govern use of this schedule.

APPLICATION OF RIDER: This rider is applicable to electric service under all of the Company's Retail Rate Schedules in Section 9, 10, 11, 12, 13.05, and 14, except for Section 14.09 (**TailWinds**) and Section 14.11 (Released Energy Access Program Rider).

COST RECOVERY CHARGE: There shall be included on each North Dakota customer's monthly bill a Renewable Resource Cost Recovery ("RRC") charge based on the applicable cost recovery factor multiplied by the Customer's monthly bill. The Customer's monthly bill shall be based on all applicable charges and credits under the Company's retail rate schedules in Sections 9, 10, 11, 12, and 14, except for Section 14.09 (**TailWinds**) and Section 14.11 (Released Energy Access Program Rider). The RRC charge will not apply to any Mandatory Riders or sales tax and any local assessments as provided in the General Rules and Regulations for the Company's electric service, except Section 13.05 (Economic Development Cost Removal Rider). The following charges are applicable in addition to all charges for service being taken under the Company's standard rate schedules and will be included in the Energy and Renewable Adjustment line item on the customer's bill.

Renewable Resource Cost Recovery Factor - 5.320 percent
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DETERMINATION OF RENEWABLE RESOURCE COST CHARGE: The RRC Factor shall be determined by dividing the forecasted *balance of the RRC Tracker account* by the *forecasted retail revenues subject to the RRC Factor*. The forecasted RRC Tracker balance and retail revenues shall be based on the forecast for the appropriate 12 month period (or such other period as may be approved by the Commission). The RRC Factor shall be rounded to the nearest 0.001 percent.

On December 31, 2015, Otter Tail Power Company filed a request with the North Dakota Public Service Commission to increase its Renewable Resource Adjustment, which is part of the Energy and Renewable Adj. line on your bill. The Renewable Resource Cost Recovery Adjustment has been in effect since 2008 to recover costs associated with Otter Tail Power Company's investment in wind generation. Please see panel below for more information.

The proposed change to the Renewable Resource Adjustment is for bills rendered on and after April 1, 2016. The proposed rate for all classes of service is 5.320% of base charges and credits. The current rate is 4.069%. This proposed update would increase the charge on base rates by 1.251%. This change is proposed only and, if suspended by the Commission, the new rates will not be effective until the Commission takes action. For more information contact customer service at 800-257-4044 or place an inquiry from our website at otpc.com.