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October 5, 2018

--Via Electronic Filing--

Darrell Nitschke, Executive Secretary
North Dakota Public Service Commission
State Capitol Building, Dept. 408
600 East Boulevard
Bismarck, ND 58505-0480

RE: 2019 TRANSMISSION COST RECOVERY RIDER RATE ADJUSTMENT
CASE NO. PU-18-_____

Dear Mr. Nitschke:

Northern States Power Company, doing business as Xcel Energy, submits the enclosed original and seven copies of the 2019 Transmission Cost Recovery (TCR) Rider rate adjustment application to the North Dakota Public Service Commission for approval of the eligible projects and the revised TCR rate.

A check in the amount of \$10,000 for the filing fee will be mailed separately.

An electronic copy of this filing is also being sent to you for your convenience.

Please contact me if you have any questions or comments.

Sincerely,

A handwritten signature in blue ink that reads 'David H. Sederquist'.

DAVID H. SEDERQUIST
SR. CONSULTANT, REGULATION/FINANCE

c: Pat Fahn

Enclosures

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

IN THE MATTER OF THE APPLICATION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF 2019 TRANSMISSION
COST RECOVERY PROJECT ELIGIBILITY
AND ASSOCIATED RATE

CASE NO. PU-18-____

Application of Northern States Power Company

I. INTRODUCTION

Northern States Power Company, doing business as Xcel Energy, submits to the North Dakota Public Service Commission this application for approval of a Transmission Cost Recovery (TCR) Rider rate designed to recover the 2019 revenue requirements for the Company's eligible transmission projects.

We submit this application pursuant to N.D.C.C. Section 49-05-04.3, which authorizes the Commission to approve a tariff for the automatic annual adjustment of charges for a public utility to recover the North Dakota jurisdictional portion of eligible investments and expenses related to new or modified electric transmission facilities. In this filing, we propose to continue to recover the costs of 41 previously approved projects and add 10 new projects located throughout our service territory as well as our net expenses from the Midcontinent Independent System Operator (MISO) Schedule 26/26A Regional Expansion Criteria and Benefits (RECB) billings.

The proposed 2019 TCR rate is calculated to recover an estimated \$5.3 million in 2019 revenue requirements. The rate proposed to be effective on January 1, 2019 is \$0.002379 per kWh applied to all energy billed to each customer class during calendar year 2019. For a typical residential non-heating electric customer using 750 kWh the monthly TCR charge will be decreased by \$0.67 compared to the 2018 charge.

II. FILING INFORMATION

Pursuant to Section 69-02-02-04 of the North Dakota Administrative Code the following information is provided:

A. Contact information for utility making the filing

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We request that all communications regarding this proceeding, including data requests, also be directed to:

Carl Cronin
Regulatory Administrator
Xcel Energy
414 Nicollet Mall – 401, 7th Floor
Minneapolis, MN 55401
Regulatory.Records@xcelenergy.com

B. Date of filing and proposed effective date

The date of this filing is October 5, 2018. The Company proposes the TCR rate be reflected in the TCR charge included in the Company’s retail electric billing rates effective January 1, 2019, or in the first full month following Commission approval if Commission action occurs after December 2018. If rate implementation is later than January 1, we request the monthly rate be recalibrated before implementation to recover the approved 2019 revenue requirement over the remaining months of 2019.

C. Statutory Authority and Compliance

N.D.C.C. Section 49-05-04.3 establishes Commission authority for utilities to recover such investments through a rider mechanism. This application includes the information required by N.D.C.C. Section 49-05-04.3 Subd. 2 in support of our request for updating the TCR rate.

D. Articles of Incorporation

Pursuant to Section 69-02-02-04 of the North Dakota Administrative Code, a certified copy of Xcel Energy's Articles of Incorporation is on file with the Commission, as is an original Certificate of Good Standing.

III. BACKGROUND

In Case No. PU-12-813, the Company established a TCR Rider tariff as authorized by N.D.C.C. Section 49-05-04.3 Subd. 2. The tariff was approved by the Commission in its February 26, 2014 *Order Adopting Settlement* and the associated April 23, 2014 *Motion Approving Compliance Tariffs*. The Commission has approved the Company's subsequent TCR rates as summarized in Table 1, which also shows the proposed 2019 TCR rate for comparison.

Table 1: Historical and Proposed TCR Rates

Test Year	Case No.	Revenue Requirement	MWh Sales	Approved Rate	Avg. Res'l Mo. Charge
2015	PU-14-644	\$5,721,108	2,869,837	\$0.002505	\$1.88
2016	PU-15-684	\$5,405,468	2,309,683	\$0.002340	\$1.76
2017	PU-16-658	\$7,263,124	2,255,537	\$0.003220	\$2.47
2018	PU-17-365	\$7,393,329	2,261,208	\$0.003270	\$2.45
Proposed					
2019		\$5,313,471	2,233,684	\$0.002379	\$1.78

The Company continues to make investments in new transmission facilities in order to maintain and improve system reliability and increase power delivery in North Dakota, South Dakota, and western Minnesota. To properly match revenue with the costs of the North Dakota jurisdictional portion of these investments, we propose the 2019 TCR rate shown in Table 1 and supported in this application to be effective January 1, 2019 through December 31, 2019.

IV. PROPOSED COSTS TO BE RECOVERED IN 2019

Two types of costs are proposed to be recovered through the TCR rider:

1. North Dakota's retail share of revenue requirements for qualifying transmission facilities not currently being recovered in North Dakota electric base rates, and

2. MISO Schedule 26/26A costs allocated to North Dakota retail customers that are related to payments made by the Company for other transmission projects within the MISO footprint, offset by payments received from other utilities for transmission assets owned by the Company.

We provide more detail on both of these cost categories below.

A. New or Modified Transmission Projects Not Currently in Base Rates

The following new projects for 2019 meet the condition of being “new or modified transmission facilities that improves the power delivery capability or reliability of the electric transmission system and are not included in base rates.” Thus they qualify for TCR Rider recovery as per statute, subject to Commission review and approval. Generally, these projects do not meet the threshold (as defined by the settlement approved in Case No. PU-07-776) for requiring an ADP from the Commission.

<u>Project [abbreviation]</u>	<u>2019 Rev. Req.</u>
1. La Crosse-Madison 345 kV Line [La Crosse – Madison]	\$943,799
2. Souris-Magic City 115 kV Line [Magic City]	\$29,643
3. NERC Circuit Protection Order [NERC Order 754]	\$11,478
4. Huntley-Wilmarth 345 kV Line [Huntley-Wilmarth]	\$9,871
5. Twin Cities Fault Current [Twin Cities Fault Current]	\$8,086
6. Lake Wilson 69kV Line [GRE Lake Wilson]	\$7,252
7. End of Life Replacement - Nuclear Subs [ELR Nuclear]	\$6,776
8. 345 kV Silicon Carbide Arresters [CVA SiC Arresters]	\$5,923
9. 500 kV Line Relocation [HIBTAC 500kV]	\$2,953
10. End of Life Mpls 115 kV Lines [HPFF Minneapolis Upgrade]	\$1,403

More detailed project descriptions are provided below. Projects’ construction and in-service timelines are presented in Attachment 2.

1. La Crosse – Madison 345 kV Line

This project is a Multi-Value Project (MVP) approved by MISO in December 2011 and jointly developed with American Transmission Company (ATC). The project will construct a new 345 kV transmission line beginning at Northern States Power Company-Wisconsin’s (NSPW) Briggs Road substation in Onalaska, Wisconsin, connecting at ATC’s North Madison substation in Madison, Wisconsin, and then terminating at ATC’s Cardinal substation in Middleton, Wisconsin. NSPW and ATC will share ownership of the Briggs Road to North Madison section and ATC will own and have responsibility for the North Madison to Cardinal section. The new 345 kV

transmission line will be approximately 182 miles long and is expected to be in-service in 2018, with construction beginning in 2016.

Based on their own independent planning analyses, Xcel Energy and ATC concluded that this project provides substantial net economic, reliability, and policy benefits. Overall, MVPs will help expand and enhance the region's transmission system, reduce congestion, provide improved access to affordable energy sources, and meet public policy requirements, including renewable energy mandates. In addition, the project will interconnect with the CapX2020 La Crosse project, which will support the reliability of the regional transmission infrastructure by increasing transfer capability between Minnesota and Wisconsin.

2. Souris-Magic City 115 kV Line

This project will rebuild approximately 7.2 miles of existing 115kV H-frame line on the existing right-of-way and the installation of new conductor on this line between the Company's existing Souris Substation and newly constructed Magic City Substation located in Minot, ND. The assets being replaced are 62 years old. This specific line is in the Company's top quartile for line importance and the top quartile for worst performing. Unless the line is rebuilt, its condition will continue to deteriorate, potentially leading to costly emergency projects. In addition, the land use is changing from agricultural to industrial/residential which is expected to increase electric load in the project area.

3. NERC Circuit Protection Order

This program was initiated to comply with FERC Order 754 requiring the Company to have redundant relaying and circuit breaker tripping to prevent large-scale system impacts in the event of a fault during the loss of primary relaying. The scope requires that multiple substations upgrade relays, separate primary and secondary relaying, and add redundant DC circuits over multiple years of construction.

On September 15, 2011, FERC issued Order No. 754 Interpretation of Transmission Planning Reliability Standard in which FERC stated, "there is an issue concerning the study of the non-operation of non-redundant primary protection systems e.g., the study of a single point of failure on protection systems." FERC also directed NERC to initiate a process "to explore this reliability concern, including where it can best be addressed, and identify any additional actions necessary to address the matter." The resulting NERC assessment confirmed the existence of a reliability risk associated with single points of failure in protection systems that warrants further action. In

response, Order 754 modified NERC Transmission Planning Standards to address single points of failure within a system to eliminate the reliability risk.

4. Huntley-Wilmarth 345 kV Line

The Huntley-Wilmarth project is proposed to be an approximately 50-mile 345 kV transmission line between Xcel Energy's existing Wilmarth Substation north of Mankato, Minnesota, and ITC Midwest's Huntley Substation south of Winnebago, Minnesota. Route alternatives for the proposed transmission line traverse Blue Earth, Faribault, Martin, and Nicollet counties in Minnesota. The project includes necessary modifications to the existing Wilmarth and Huntley substations to accommodate this new 345 kV transmission line. Xcel Energy and ITC Midwest will own the transmission line jointly as tenants in common. The equipment and improvements inside the Wilmarth Substation will be owned solely by Xcel Energy. The equipment and improvements inside the Huntley Substation will be owned solely by ITC Midwest. Xcel Energy will be responsible for the construction and maintenance of the proposed 345 kV transmission line. Each party will be responsible for the construction and maintenance of its substation.

The Huntley-Wilmarth project was studied, reviewed, and approved by the MISO Board of Directors as a Market Efficiency Project (MEP) in December 2016 in its annual Transmission Expansion Plan (MTEP16) report. As an MEP, the primary need for this project is to reduce transmission system congestion which will improve the efficiency of MISO's energy market resulting in lower wholesale energy costs. The project is needed to relieve the transmission congestion on the Iowa/Minnesota border and increase market access to lower cost generation, thereby providing economic benefits through reduced wholesale energy costs. The project will also strengthen the resiliency of the regional grid and improve the deliverability of energy by reducing curtailments of wind generators. In addition, the regional transmission system will become more robust because, under a variety of future scenarios, it will increase deliverability of energy, improve the ability of the transmission system to respond to different contingencies, and provide economic benefits.

The final route decision will impact the final project's costs. The route/design options, as modified in the state permitting process, have total costs ranging from \$116.6 million to \$177.8 million (escalated\$) which corresponds to \$104.8 million to \$160.7 million (2016\$). The Company is responsible for 50% of the project's costs.

5. Twin Cities Fault Current

The available fault current in the Twin Cities exceeds substation equipment ratings at a couple of substations, which puts system reliability at risk. Additionally, the available fault current on the system exceeds proper grounding for the equipment at these substation sites, which puts personal safety of construction crews working in these substations at risk. This project will eliminate both of those risks.

6. Lake Wilson 69 kV Line

This project is to rebuild approximately 1 mile of a 69kV single circuit line to a double circuit configuration because of a Great River Energy (GRE) interconnection request for a new breaker station (Lake Wilson Substation). The double circuit construction would allow for existing distribution underbuild to be supported and attached by the new structures. This interconnection request is pursuant to the open access tariff and joint pricing zone, so the costs are the responsibility of Xcel Energy.

7. End of Life Replacement – Nuclear Subs

This program represents the planned replacement of substation equipment at substations connected to the Company's Nuclear generation plants. The program has been separated from the Company's standard ELR programs so that it can more easily be completed in coordination with Nuclear compliance needs.

8. 345 kV Silicon Carbide Arresters

This program of projects is to proactively replace existing 345 kV silicon carbide (SiC) surge arresters. The program was developed to address the findings of a Common Vulnerability Assessment (CVA) undertaken by the Company. The SiC arresters are being systematically replaced due to moisture ingress issues identified through the CVA. SiC arresters of 345 kV and above are being proactively targeted to minimize potential failure at these high voltages.

9. 500 kV Line Relocation

This project relocates approximately 10 miles of 500 kV line in northern Minnesota that is located on Cleveland-Cliffs Inc.'s land where Hibbing Taconite (HibTAc) has mining operations. The land rights for this project dictate that the land owners have the right to request relocation of the existing line by contract. We are in the process of extending and revising the license agreement with Cleveland-Cliffs to relocate the line elsewhere on HibTAc mining land.

10. End of Life Replacement - Minneapolis 115 kV Lines

This project is a specific end of life replacement of the Company's downtown Minneapolis underground 115kV transmission lines. The final scope of the project is being studied to determine the best option for replacement and includes options for either complete replacement or repairing the aging High-Pressure Fluid Filled (HPFF) piping with renewal of the system by draining the pipe, repairing weak points, and installing new conductor.

B. Transmission Projects Previously Approved for TCR Rider Recovery

See Attachment 1 for a full listing of projects that were previously approved for TCR recovery in past TCR dockets. Costs associated with these projects are included in the 2019 revenue requirement calculation.

Below we describe notable cost variances for several of these previously-approved projects:

1. Big Stone –Brookings 345 kV Line

There are several reasons that our current cost estimate for the CapX2020 Big Stone – Brookings project at completion is less than initially forecasted. The lower cost is reflective of 1) value engineering, whereby we were able to substitute materials and methods with less expensive alternatives without sacrificing quality or functionality; 2) actual appropriation costs less than originally estimated; and 3) lower material prices. For example, steel commodity prices were at a 5-year historic low when the structures for this project were purchased, which helped reduce the total project cost. In addition, pipeline induction mitigation requirements were not as extensive as originally anticipated, resulting in savings to the project budget. In addition construction was completed ahead of schedule, which allowed for vegetation restoration to commence under fall planting conditions. With favorable spring rainfall, there was no need for restoration in Spring 2018, which contributed to cost savings.

2. Minot Load Serving Transmission Line

There are several reasons that our current cost estimate for the Minot Load Serving Transmission Line project at completion is less than forecasted in our last TCR. The lower cost is reflective of 1) value engineering, whereby we were able to substitute materials and methods with less expensive alternatives without sacrificing quality or functionality; 2) actual appropriation costs less than original project estimates; 3) contractual terms were favorable where contractor provided a lump sum bid and accepted project risk for factors such as weather and schedule; 4) contractor pricing was less than original estimate; and 5) the project experienced favorable weather conditions, no line outage restrictions during construction, no significant necessary matting, and minimal condemnation.

3. Fossum (Minnkota Power Cooperative) Interconnection

As discussed in last year's TCR filing, this project was canceled by the interconnection party, Minnkota Power Cooperative (MPC). Prior to the project cancellation, some materials were purchased, installed and placed in service in preparation for the proposed interconnection. The scope of work for the interconnection included moving relay equipment and panels within our Prairie Substation. We completed portions of the clean-up and segregation of MPC and Xcel Energy equipment in the substation, but MPC cancelled their interconnection request in the middle of this work. Some of the in-progress work that was still of benefit to both Xcel Energy's and MPC's customers occurred in 2018. The costs reflected in this TCR filing are the final actual costs of the portion of the project that were completed. These are only Xcel Energy's costs; MPC paid for their own modifications to their assets in our substation.

4. Lawrence to Falls Capacity Enhancement

The reduction in forecasted capital costs from the last TCR filing is caused by lower labor costs due to a favorable outage window during the construction of this project and better-than-anticipated coordination with the City of Sioux Falls for project access to the transmission line for electrical construction work. We anticipate that the actual total project cost for the Lawrence to Falls Capacity Enhancement project will be approximately \$3.5 million, once project closeout is completed and all accrued labor costs are accounted.

5. Maple River 115kV Interconnection

MPC has requested an interconnection at the Company's Maple River Substation near Fargo, North Dakota. At the time of our last TCR filing, we had not yet finalized the interconnection agreement with MPC to determine cost responsibility between utilities, so our budget assumed some amount of NSP cost responsibility. Since that time, we reached an agreement with MPC that MPC is 100% responsible for the project costs. All costs paid by Xcel Energy for this project thus far will be reimbursed by MPC by year-end. The TCR tracker now shows that there are no revenue requirements associated with this project.

6. Maple River Red River 115 kV Line

The cost of this project increased since the forecast presented in our last TCR filing as a result of route changes made during the permitting process and the compression of the overall project schedule. We note that the project's land costs were significantly reduced because of favorable results in the land rights acquisition for the new line; all rights were negotiated and secured without the need for condemnation proceedings saving approximately \$2.3 million from the original estimate for this process. However, the Lines and Substation portions of the project increased by \$4.4 million due to the compression of the project schedule. Outage coordination in the project area is confined to short periods of time in the fall and spring of any given year, therefore much of the line electrical construction for this project will occur during a relatively short spring outage period. Non-outage work for this project will occur during winter/frozen conditions, which contributes to higher project costs; additional costs include labor increases for line electrical construction and matting estimates for crews to be able to access the new line for construction in wet spring conditions. Much of the new line route is located on difficult-to-access agricultural land owned by North Dakota State University.

C. MISO Regional Economic Cost Benefit (RECB) Charges

The second component of costs included for TCR recovery are costs associated with RECB-designated transmission projects. Xcel Energy incurs charges from MISO to pay for a portion of transmission investments made by other electric utilities pursuant to Attachment FF of the MISO Open Access Transmission, Energy, and Operating Reserve Markets Tariff. Attachment FF specifies the cost allocation procedures for new transmission projects within the MISO footprint.

Projects subject to RECB cost allocation are identified and selected through the MISO Transmission Expansion Plan (MTEP) process. Allocation and cost recovery

methods for RECB projects are specified in detail in Attachment FF, Attachment GG, MM, Schedule 26, and Schedule 26A of the MISO Tariff. MISO's annual MTEP review process identifies those transmission projects that will be included in Appendix A to the MTEP and the appropriate cost-sharing mechanism is identified for each project. Attachment 8 provides RECB details.

D. All-In Method of Rate Calculation

We calculated the TCR rate using the "All-In Method." Under this method, a traditional retail revenue requirement is calculated on the entire investment, both the amount associated with the provision of retail service *and* the amount regionally allocated to other utilities. The Company's retail rate of return is applied to 100 percent of the investment (treating it all as retail rate base) and 100 percent of the operating costs and investment-related expenses are treated as retail costs.

Correspondingly, 100 percent of the revenues the Company receives from MISO under Schedules 26 or 26A are treated as retail revenue credits that reduce the retail revenue requirement. The All-In Method treats all of the Company's transmission investments and MISO revenues as retail even though a portion of the investment is used for providing wholesale service under the MISO Tariff.

E. Impact on TCR Rider of Pending FERC Complaint

Multiple actions are pending at FERC related to the return on equity (ROE) that MISO transmission owners charge for regionally shared facilities. We provide a description of those proceedings below. For the purposes of calculating TCR revenue requirements, we apply the ROE currently ordered; however, future true-ups may be necessary depending on the outcome of the pending proceedings.

In November 2013, a group of industrial customers in the MISO region filed a complaint asking FERC to reduce the 12.38 percent return on equity (ROE) used in the transmission formula rates of jurisdictional MISO transmission owners, including NSPM. The FERC issued an Order approving a 10.32 percent ROE in September 2016, applicable for a refund period from November 12, 2013 to February 11, 2015 and prospectively from the date of the order. The total prospective ROE is 10.82 percent, which includes a 50 basis point adder for RTO membership.

In February 2015, an intervenor in the original ROE complaint filed a second complaint proposing to reduce the MISO region ROE, resulting in a second period of potential refund from Feb. 12, 2015 to May 11, 2016. In June 2016, the ALJ

recommended an ROE of 9.70 percent, the midpoint of the upper half of the discounted cash flow (DCF) range, which applied the June 2014 ROE methodology.

On April 14, 2017 the D.C. Circuit Court of Appeals vacated and remanded Opinion 531, previously made in a New England ROE case. The court decision found that the FERC had not established that the prior ROE was unjust and unreasonable, and that the FERC also failed to adequately support the newly approved ROE. Since Opinion 531 was also cited as the basis for the MISO decision, the impact of this court decision on the pending and settled MISO complaint cases is uncertain.

The amounts for the first complaint period were settled with MISO in May 2017, and the impact of those refund settlements were included in 2017 carry-over balance and the resulting calculation of the 2018 revenue requirements in our last TCR proceeding, Case No. PU-17-365.

In calculating the 2019 TCR revenue requirement, we apply the currently-authorized 10.82 percent MISO ROE for 2019 activity. However, future adjustments to the TCR Tracker may be necessary pending the outcome of the vacated Order 531 and the second complaint period. We will keep the Commission informed of any additional outcomes in these MISO ROE proceedings at the FERC.

V. ALLOCATIONS AND ACCOUNTING

A. Revenue Requirements

The Company's TCR Rider revenue requirement model includes a current return on capital expenditures beginning with the cumulative CWIP balance for each project at an established eligibility date, or the date construction expenditures begin, whichever is later. We set the eligibility date of January 1, 2014 for the twenty-five projects included in our 2014-2015 revenue requirements to coincide with the conclusion of the last rate case. Though some of the projects added to the TCR rider in 2016 had construction expenditures in 2015, we set the eligibility date of January 1, 2016, calculating 2016 revenue requirements beginning with the January 1, 2016 cumulative CWIP balance. The same approach was used for the new projects in each of the 2017 and 2018 TCR filings, and we have set the eligibility date of January 1, 2019 for the new projects included in this filing.

The beginning CWIP balance includes Allowance for Funds Used During Construction (AFUDC) incurred prior to the project eligibility date (pre-eligibility AFUDC). After that date, AFUDC is excluded from the CWIP balance. As a result, for each project, a current return is calculated on the North Dakota jurisdictional

portion of the CWIP balance which includes only pre-eligibility AFUDC and accumulated capital expenditures. Attachment 3 shows forecasted CWIP expenditures for all projects included in the TCR revenue requirements.

A portion of each project's costs are allocated to the North Dakota retail jurisdiction based on the 12 month coincident peak (CP) methodology consistent with traditional ratemaking practice in North Dakota. In addition, to ensure there is no double recovery from Open Access Transmission Tariff (OATT) revenue collected from non-NSP native load customers, the Company will apply an OATT revenue credit based on a forecast of OATT revenue collections divided by the transmission revenue requirements included in the OATT rate calculation for the Company's pricing zone under the MISO Transmission and Energy Markets Tariff (MISO TEMT). See Attachment 9 for details of the OATT credit factor.

Xcel Energy operates the transmission assets of Northern States Power Company – Minnesota (NSPM) and Northern States Power Company – Wisconsin (NSPW) as one transmission system. Pursuant to the terms of the Federal Energy Regulatory Commission (FERC) regulated *Restated Agreement to Coordinate Planning and Operations and Interchange Power and Energy between Northern States Power Company (Minnesota) and Northern States Power Company (Wisconsin)* (Interchange Agreement), all transmission costs are shared between NSPM and NSPW based on load ratio share using a FERC-approved 36 month CP demand allocator. The NSPM portion is then further allocated to its respective state jurisdictions (North Dakota, South Dakota, and Minnesota) based on the similar 12 CP methodology. A composite allocator is derived for purposes of assigning the transmission revenue requirements to North Dakota, as shown on Attachment 6.

For purposes of calculating projected revenue requirements, the Company proposes to allocate costs to state jurisdictions based on forecasted 2019 demands. Any resulting over- or under- recovery from customers as a result of the use of forecasted demands will be reflected in the true-up of actual revenues at the time the 2020 TCR rate is being determined. These demand allocators are shown in Attachment 6.

In addition, we include the following investment-related costs: property taxes, accumulated deferred income taxes (ADIT), current and deferred taxes and book depreciation.¹ Attachment 7 shows the revenue requirement calculations for the proposed TCR projects.

¹ We note that we have updated the methodology by which we calculate the ADIT prorate in the TCR Rider consistent with updates made in rider proceedings in each of NSPM's jurisdictions since our last ND TCR Rider filing.

B. Capital Structure

With the exception of the return on equity (ROE), the Company has calculated the revenue requirements consistent with the approved *Revised Second Amended Settlement* in Case No. PU-12-813. The capital structure approved in that docket was included on Attachment D of the Settlement Agreement. Consistent with the Settlement Agreement filed October 2, 2018 in Case Nos. PU-17-490 and PU-18-155, we have used an ROE of 9.85% to calculate the revenue requirements. If the Settlement is not approved by the Commission, we will update the ROE to 10.25% – the last-approved ROE in Case No. PU-12-813 – prior to implementing the new rate.

C. TCR Tracker and True-Up Amount

To ensure that customers are not under- or overcharged, we record the actual TCR revenues and project costs in a tracker account. Any differences reflected in the estimated end of year balance in the tracker account will be returned or collected (i.e., trued up) as part of our next TCR rate factor application. Attachment 4 shows a summary of the TCR Tracker Account activity from 2017 through our 2019 forecast.

The revenue requirements included in the tracker are only those related to North Dakota's share of eligible transmission projects. In making our calculations, the Company used the most current data available at the time of this filing and applied the composite demand allocator, which serves to:

- Allocate a share of the total costs to NSPW; and
- Exclude the portion of NSPM costs not related to serving North Dakota retail customers. This step allocates a share of costs to the South Dakota and Minnesota retail jurisdictions, and to the firm requirements wholesale sales jurisdiction.²

The result of this allocation process is that North Dakota electric customers are allocated approximately 5.3 percent of 2019 total transmission costs. By performing this cost allocation process, we ensure that electric customers in other jurisdictions are allocated a share of TCR revenue requirements, consistent with the Company's allocation of similar costs in a general rate case.

Each month as revenues are collected from retail customers, the Company tracks the amount of recovery under the TCR rate factor and compares that amount with the actual monthly revenue requirements. The difference is recorded in the tracker

² NSPM currently does not have any full requirements wholesale customer on the NSP system.

account as the amount of over- or under-recovery. Any over- or under-recovery balance at the end of the year is used in the calculation of the rate factor for the next year's forecasted revenue requirement.

We note that we have removed from the Tracker the 2018 true-up credit associated with the 2017 over-collection of \$206,407. As discussed in the Company's June 7, 2018 Petition in Case No. PU-18-200, the Negotiated Agreement approved by the Commission on March 9, 2016 in Case No. PU-12-813 requires the Company to return to customers one hundred percent of any weather-normalized revenue associated with 2017 earnings exceeding a 10.25 percent ROE. Under the terms of the Agreement, the Company will return to customers a pre-tax revenue requirement of \$2,983,461. This amount was calculated inclusive of all base rate and rider revenues. Therefore, to prevent a duplicative refund through the TCR rider, we have excluded the 2018 true-up credit related to the 2017 carryover balance.

Xcel Energy calculates the monthly North Dakota jurisdictional revenue requirements (including appropriate overall return, income taxes, property taxes and depreciation), and compares them with monthly TCR rate rider recoveries from customers. The under-recovered amounts are recorded in FERC Account 182.3, Other Regulatory Assets and the over-recovered amounts are recorded in FERC Account 254, Other Regulatory Liabilities (the Tracker Accounts).

VI. TCR RATE COMPUTATION

A. Rate

Our TCR rate is calculated by dividing the annual revenue requirements by the forecasted energy sales to North Dakota electric retail customers from January 2019 through December 2019. The rate is rounded to the nearest \$0.000001 per kWh. The supporting annual forecast of energy sales is shown on Attachment 5. Based on this calculation, we propose the following TCR rate:

Table 2: 2019 Rate Calculation

Retail	
ND retail revenue requirement <i>Jan. - Dec. 2019</i>	\$5,313,471
ND retail Sales <i>Jan - Dec. 2019</i>	2,233,684 MWh
2019 TCR Adjustment Factor Cost Per kWh	\$0.002379

The average amount being collected through the TCR is \$1.78 per month for residential customers using 750 kWh per month. This is \$0.67 per month less than the amount being collected through the current 2018 TCR.

The TCR rate is based on forecasted costs for the 2019 calendar year. For each 12-month period ending December 31, a true-up adjustment will be recorded to reset the tracker account. The true-up will reflect the difference between TCR revenues and the actual revenue requirements for the period.

B. Tariff

Xcel Energy proposes to revise the rate shown on its TCR Rider tariff sheet number 86 in Section 5 of the North Dakota Electric Rate Book—NDPSC No. 2. Attachment 10 depicts the proposed change in both redline and clean versions. The tariff provides that the TCR rate will be applied to customer bills subsequent to Commission approval. The tariff sheet we have submitted shows a proposed effective date of January 1, 2019. However, the tariff sheet and revised TCR rate will not be made effective until after the Commission acts on this application.

The TCR tariff sheet and final TCR rate will be revised appropriately to comply with the Commission’s final order in this proceeding. If the TCR rate is not made effective January 1, 2019, or if the Commission determines modifications should be made to the level of revenues we have identified for TCR recovery, the Company proposes to recalculate the final TCR rate based on the approved revenue requirement and forecasted sales over the remaining months of 2019. We will file our next TCR rate filing in September or October 2019 to be effective January 1, 2020.

VII. CUSTOMER NOTICES

To ensure compliance with the customer information provisions of Section 69-09-02-02.1 of the North Dakota Administrative Code, the Company’s North Dakota

customers will see on their November bills one of the following notices of the proposed change in TCR rates, depending on customer class.

A. Residential³

The residential customer notice assumes an approximate usage of 750 kWh per month for non-space heating customers and 1000 kWh per month for space heating customers.

Xcel Energy recently filed a request with the North Dakota Public Service Commission to decrease the Transmission Cost Recovery rate from \$0.003270 to \$0.002379 per kWh. If approved by the Commission, you can expect an average monthly bill decrease of about \$0.67 (non-space heating) and about \$0.89 (space heating). The proposed rate change would be effective Jan. 1, 2019.

B. Small Commercial⁴

The small commercial customer notice assumes an approximate usage of 1500 kWh per month.

Xcel Energy recently filed a request with the North Dakota Public Service Commission to decrease the Transmission Cost Recovery rate from \$0.003270 to \$0.002379 per kWh. If approved by the Commission, you can expect an average monthly bill decrease of about \$1.34. The proposed rate change would be effective Jan. 1, 2019.

C. Large Commercial⁵

The large commercial customer notice assumes an approximate usage of 40,000 kWh per month.

Xcel Energy recently filed a request with the North Dakota Public Service Commission to decrease the Transmission Cost Recovery rate from \$0.003270 to \$0.002379 per kWh. If approved by the Commission, you can expect an average monthly bill decrease of about \$35.64. The proposed rate change would be effective Jan. 1, 2019.

Following approval of the TCR rate by the Commission, the Company will provide notice to customers comparing the impact of the prior TCR rate to the impact of the

³ Rate Codes D01, D02, D03, D04

⁴ Rate Codes: D12, D13, D14, D18, D19, D40

⁵ Rate Codes: D16, D17, D20, D21, D22, D41

new TCR rate through a bill onsert. Attachment 11 shows our proposed customer notice to be included on bills the month the TCR rate is implemented, or as soon as is practicable after implementation of the new rate.

We will work with Commission Staff if there are any suggested modifications to these customer notifications. To the extent that multiple new rider rates are implemented on the same date, we will try to coordinate the various rider customer notices.

CONCLUSION

The TCR rate is designed to recover the costs associated with significant investments in needed transmission infrastructure that are not presently reflected in our general rate schedules. Xcel Energy respectfully requests that the Commission approve the proposed transmission projects as eligible for recovery through the existing TCR Rider, and approve the proposed TCR Rider rate for 2019 described in this filing.

Dated: October 5, 2018

Northern States Power Company

TCR Rate Rider Application Attachments Table of Contents

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**TRANSMISSION COST RECOVERY RIDER
PREVIOUSLY-APPROVED PROJECTS**

The following CapX2020 Group 1 projects were granted an Advance Determination of Prudence (ADP) by the Commission in Case No. PU-09-678, but are not yet entirely included in base rates:

1. CapX2020 Brookings – Twin Cities
2. CapX2020 Fargo – Twin Cities
3. CapX2020 La Crosse - Local
4. CapX2020 La Crosse - MISO
5. CapX2020 La Crosse - WI

For certain CapX2020 projects listed above, only a portion of the project was to be in service during the 2013 test year and was included in our base rate request.¹ For those projects, in order to ensure we do not double-recover our costs, we have reduced the total costs of the TCR projects in the 2019 revenue requirements by the portion already included in base rates. This adjustment is shown on our summary of the calculation of revenue requirements on Attachment 4, line 54.

The following projects were approved for recovery in the 2015 TCR Rider in Case No. PU-14-644.

- | | |
|-----------------------------------|--|
| 1. Sioux Falls Northern | 11. Wilson Substation Conversion |
| 2. Chaska – Hwy 212 Conversion | 12. Kohlman Lake – Goose Lake |
| 3. Minn Valley | 13. Prairie Sub Expansion |
| 4. Maple River – Red River | 14. Black Dog – Savage |
| 5. Big Stone – Brookings | 15. Chisago 2 nd Transformer Addition |
| 6. Lake Marion – Burnsville | 16. Franklin Transformer |
| 7. Maple Lake – Annandale | 17. Cass County Sub Expansion |
| 8. Glencoe – Waconia | 18. New Prague Area |
| 9. Bluff Creek – Westgate | 19. End of Life Replacement – Breakers |
| 10. Scott County 345 kV Expansion | 20. End of Life Replacement – Relay |

¹ The Company proposed to establish a TCR mechanism in Case No. PU-12-813, but the proposed initial rate was \$0.00. We therefore included portions of CapX2020 project costs in base rates even though those projects would in the future be included in a TCR Rider. See Late-filed Exhibit Q in the rate case proceeding for more information.

The following projects were approved for recovery in the 2016 TCR Rider in Case No. PU-15-684.

1. Dean Lake Substation
2. End of Life Replacement (ELR) – Transformers
3. Galloping Mitigation Project (NSM 0953)
4. Gleason Lake Substation
5. Maple River 115kv MPC Interconnection
6. Minot Load Serving
7. Transmission Line Relocation (NSP Reloc)
8. NSPM Major Line Rebuild
9. Storm and Emergency (S&E) – NSP Line
10. Yankee Reactor

The following project was approved for recovery in the 2017 TCR Rider in Case No. PU-16-658.

1. Fossum Interconnection

The following projects were approved for recovery in the 2018 TCR Rider in our most recent TCR proceeding, Case No. PU-17-365.

1. NSPM – Major Line Refurbishment
2. Line ELR – NSPM
3. Black Dog – Wilson 115 kV Uprate
4. Hollydale
5. Lawrence to Falls Capacity Enhancement

Project Implementation Schedule

Project Name	Current Status	Design/ Engineering/ Procurement	ROW Acquisition	Construction Start	Projected In-Service
Big Stone – Brookings	Project is in-service.	June 2014	December 2016	August 2015	September 2017
Black Dog – Savage	Project is in-service	December 2013	August 2013	August 2013	September 2014
Black Dog – Wilson (115 kV uprate)	Project is in final Planning, Engineering and Pre-construction.	June 2018	n/a	June 2019	June 2020
Bluff Creek – Westgate	Project is in-service.	July 2014	August 2014	September 2012	December 2016
CAPX2020 – Brookings	Project is in-service.	November 2011	November 2011	October 2011	March 2015
CAPX2020 – La Crosse (Local, MISO, and WI)	Project is in-service.	October 2011	January 2012	January 2013	September 2016
CAPX2020 – Fargo	Monticello – St. Cloud segment is in-service.	Engineering Start 1/2/2010 Procurement Start 7/1/2010	7/15/2010	11/1/2010	12/21/2011
	St. Cloud – Fargo segment is in-service.	Engineering Start 10/1/2010 Procurement Start 7/1/2011	5/15/2011	12/26/2011	10/15/2015
Cass County Sub	Project is in-service	March 2013	October 2012	October 2012	December 2013
Chaska – Hwy 212	Project is in-service	Phase 1 – April 2014	Phase 1 – March 2014	Phase 1 – March 2014	June 2015
		Phase 2 - October 2014	Phase 2 - September 2014	Phase 2 - September 2014	
Chisago Transformer	Project is in-service	September 2014	June 2014	June 2014	June 2015
CVA SiC Arresters	Program is in varying stages design, and construction	February 2018	n/a	May 2018 - February 2019	December 2018 – April 2019
Dean Lake Substation	Project is in-service	November 2015	N/A	June 2016	April 2017
ELR – Breakers	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.
ELR – Relays	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.

Project Implementation Schedule

Project Name	Current Status	Design/ Engineering/ Procurement	ROW Acquisition	Construction Start	Projected In-Service
ELR - Transformers	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.
ELR – Nuclear	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.
Franklin Transformer	Project is in-service	January 2013	October 2012	October 2012	March 2014
Gleason Lake Sub	Project is in-service	February 2017	February 2017	May 2017	June 2018
Glencoe – Waconia	Project is in-service	July 2013	September 2012	September 2012	December 2013
GRE – Lake Wilson Breaker Station	Project is in final Planning, Engineering and Pre-construction	October 2018	n/a	January 2019	June 2019
HITBAC 500kV	Project is in final Planning, Engineering and Pre-construction	September 2017	February 2019	December 2019	December 2021
Hollydale	Portions of this project are in-service; remaining line rebuild is in final purchase and design.	September 2016	February 2017	July 2017	June 2018 and April 2019
HPFF Minneapolis Upgrade	Project is in final Planning, Engineering and Pre-construction	January 2017	N/A	January 2019	September 2021
Huntley-Wilmarth	Permitting	Estimated: Start – July 2019	Estimated: Start – September 2019 End – September 2020	Estimated: Start – June 2020 End – December 2021	Estimated: December 2021
Kohlman Lake – Goose Lake	Project is in-service	March 2015	September 2014	October 2014	July 2015
La Crosse - Madison	Project is under Construction	May 2014	Start-June 2015 End-May 2018	August 2016	December 2018
Lake Marion – Burnsville	Project is in-service.	June 2013	October 2013	December 2012	May 2014
Lawrence to Falls Capacity Enhancement	Project is in-service	December 2016	January 2018	May 2018	May 2018
Line ELR – NSPM	Ongoing	Ongoing	N/A	Ongoing	Ongoing

Project Implementation Schedule

Project Name	Current Status	Design/ Engineering/ Procurement	ROW Acquisition	Construction Start	Projected In-Service
Magic City	Phase 1 is in-service Phase 2 is in final Planning, Engineering, and Pre-Construction	Phase 1 – June 2017 Phase 2 – Jan. 2019	N/A	Phase 1 – Apr. 2018 Phase 2 – Jan. 2020	Sept. 2018 Dec. 2020
Maple Lake – Annandale	Project is in-service.	June 2013	December 2013	May 2015	December 2015
Maple River Interconnection	Project is under Construction	August 2017	N/A	January 2018	November 2018
Maple River – Red River	Project is in final Planning, Engineering and CPCN Application is being reviewed by the NDPSC	December 2015	November 2016	November 2018	August 2019
Minn Valley	Project in-service.	October 2013	December 2013	December 2013	December 2014
Minot Load Serving	Project is under construction.	December 2015	January 2016	October 2017	4 th Quarter 2018
MPC Fossum IA	Project portions completed before project cancellation are in-service.	December 2016	N/A	April 2017	July 2017
NERC Order 754 NSPM	Ongoing	March 2018	N/A	Ongoing	Ongoing to be complete December 2022
New Prague Area	Project is in-service	November 2014	July 2014	May 2015	December 2015
NSM 0953 Galloping Mitigation	Phase 1 is in-service. Phase 2 is in project planning and engineering phase.	Phase 1 – May 2015 Phase 2 – Aug. 2019	Phase 1 – n/a Phase 2 – n/a	Phase 1 – July 2015 Phase 2 – May 2020	Phase 1 – August 2015 Phase 2 – October 2020
NSP Reloc B	Ongoing	Ongoing	Ongoing as necessary	Ongoing	Ongoing
NSPM Major Line Rebuild	Ongoing	Ongoing	Ongoing as necessary	Ongoing	Annual program replacement, varying ISDs throughout year.
NSPM Major Line Refurbishment	Ongoing	Ongoing	N/A	Ongoing	Ongoing
Prairie Sub	Project is in-service	June 2014	N/A	September 2014	June 2016

Project Implementation Schedule

Project Name	Current Status	Design/ Engineering/ Procurement	ROW Acquisition	Construction Start	Projected In-Service
S&E - NSP Line	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.
Scott County Expansion	Project is in-service	October 2014	July 2014	July 2014	September 2015
Sioux Falls Northern	Project is in-service.	March 2012	July 2012	August 2013	December 2016
Twin Cities Fault Current	Project is in final Planning, Engineering and Pre- construction	November 2018	N/A	Phase 1 – December 2019 Phase 2 – January 2019	Phase 1 – Feb. 2019 Phase 2 – January 2020
Wilson Substation	Project is in final Planning, Engineering and Pre- construction	December 2018	N/A	March 2019	June 2020
Yankee Reactor	Project is in-service	October 2015	N/A	May 2016	June 2017

Project Pointer to NSPM Rider Project of Project	Project Pointer to NSPM Rider Sub Project of Project	Amounts in dollars							Total	
		Pre-2017	2017	2018	2019	2020	2021	2022		2023
Big Stone-Brookings	Land	3,550,986	(66)							3,550,920
Big Stone-Brookings	Line	46,952,979	7,776,649	(1,823,801)						52,905,827
Big Stone-Brookings	Sub	5,146,632	1,785,485	10,659						6,942,776
Big Stone-Brookings	Sub-Total Big Stone-Brookings	55,650,597	9,562,068	(1,813,142)						63,399,523
Black Dog - Savage	Line	10,221,865								10,221,865
Black Dog - Savage	Sub-Total Black Dog - Savage	10,221,865								10,221,865
Black Dog - Wilson	Line			1,485,000	2,613,000					4,098,000
Black Dog - Wilson	Sub-Total Black Dog - Wilson			1,485,000	2,613,000					4,098,000
Bluff Creek - Westgate	Line	4,041,050	27,308	5,635						4,073,993
Bluff Creek - Westgate	Sub	17,830,239	115,114	583						17,945,936
Bluff Creek - Westgate	Sub-Total Bluff Creek - Westgate	21,871,289	142,422	6,218						22,019,929
CAPX2020 Brookings	Land	40,221,547	(672,360)	393,608						39,942,795
CAPX2020 Brookings	Line	344,919,381	274,528	67,613						345,261,522
CAPX2020 Brookings	Sub	66,771,781	1,555							66,773,336
CAPX2020 Brookings	Sub-Total CAPX2020 Brookings	451,912,709	(396,277)	461,221						451,977,653
CAPX2020 - La Crosse Local	Land	5,000,736	172,015	(101,803)						5,070,948
CAPX2020 - La Crosse Local	Line	59,116,830	(1,540,009)	17,243						57,594,064
CAPX2020 - La Crosse Local	Sub	4,399,082	(57,498)							4,341,584
CAPX2020 - La Crosse Local	Sub-Total CAPX2020 - La Crosse Local	68,516,648	(1,425,492)	(84,560)						67,006,596
CAPX2020 - La Crosse MISO	Land	943,344	112,951	(69,401)						986,894
CAPX2020 - La Crosse MISO	Line	78,905,742	(980,303)	578,108						78,503,547
CAPX2020 - La Crosse MISO	Sub	17,326,272								17,326,272
CAPX2020 - La Crosse MISO	Sub-Total CAPX2020 - La Crosse MISO	97,175,358	(867,352)	508,707						96,816,713
CAPX2020 - La Crosse MISO - WI	Land	8,775,245	25,877	3,005						8,804,127
CAPX2020 - La Crosse MISO - WI	Line	110,168,853	538,648	2,075,557						112,783,058
CAPX2020 - La Crosse MISO - WI	Sub	23,810,354	15,274	19						23,825,647
CAPX2020 - La Crosse MISO - WI	Sub-Total CAPX2020 - La Crosse MISO - WI	142,754,452	579,799	2,078,581						145,412,832
CAPX2020 Fargo	Line	184,542,854	173,502	569,432						185,285,788
CAPX2020 Fargo	Sub	38,927,558								38,927,558
CAPX2020 Fargo	Sub-Total CAPX2020 Fargo	223,470,412	173,502	569,432						224,213,346

Project Pointer to NSPM Rider Project of Project	Project Pointer to NSPM Rider Sub Project of Project	Amounts in dollars								Total
		Pre-2017	2017	2018	2019	2020	2021	2022	2023	
GRE - Lake Wilson Breaker Station	Line			308,000	1,720,000					2,028,000
GRE - Lake Wilson Breaker Station	Sub-Total GRE - Lake Wilson Breaker Station			308,000	1,720,000					2,028,000
HIBTAC 500kV	Land		311	55,000	300,000					355,311
HIBTAC 500kV	Line		202,142	206,380	100,000	4,000,000	6,200,000			10,708,522
HIBTAC 500kV	Sub-Total HIBTAC 500kV		202,453	261,380	400,000	4,000,000	6,200,000			11,063,833
Hollydale Dist. 115kV	Land	5,658	802,340	4,678	100,000					912,676
Hollydale Dist. 115kV	Line	31,716	644,957	753,157	2,173,800					3,603,630
Hollydale Dist. 115kV	Sub	548,215	3,385,008	4,951,337	145,000	1,210,001	10,000			10,249,561
Hollydale Dist. 115kV	Sub-Total Hollydale Dist. 115kV	585,589	4,832,305	5,709,172	2,418,800	1,210,001	10,000			14,765,867
HPFF Minneapolis Upgrade	Line			49,000	489,992	6,370,000	7,350,000			14,258,992
HPFF Minneapolis Upgrade	Sub-Total HPFF Minneapolis Upgrade			49,000	489,992	6,370,000	7,350,000			14,258,992
Huntley - Wilmarth	Land				480,000	3,504,000	1,016,000			5,000,000
Huntley - Wilmarth	Line	25,108	1,818,111	(64,275)	1,140,000	13,296,000	34,180,906	1,160,000		51,555,850
Huntley - Wilmarth	Sub-Total Huntley - Wilmarth	25,108	1,818,111	(64,275)	1,620,000	16,800,000	35,196,906	1,160,000		56,555,850
Kohlman Lake-Goose Lake 2nd ckt	Land	181,493								181,493
Kohlman Lake-Goose Lake 2nd ckt	Line	5,880,525		(5)						5,880,520
Kohlman Lake-Goose Lake 2nd ckt	Sub	12,354,871								12,354,871
Kohlman Lake-Goose Lake 2nd ckt	Sub-Total Kohlman Lake-Goose Lake 2nd ckt	18,416,889		(5)						18,416,884
La Crosse - Madison 345 kV Lin	Land	4,236,339	3,956,003	2,852,730	2,060,000	74,000				13,179,072
La Crosse - Madison 345 kV Lin	Line	34,407,161	59,897,434	54,162,861	5,090,000	64,000				153,621,456
La Crosse - Madison 345 kV Lin	Sub	55,036	1,121,419	6,647,985	85,200					7,909,640
La Crosse - Madison 345 kV Lin	Sub-Total La Crosse - Madison 345 kV Lin	38,698,536	64,974,856	63,663,576	7,235,200	138,000				174,710,168
Lake Marion Burnsville	Land	8,661								8,661
Lake Marion Burnsville	Line	11,695,145								11,695,145
Lake Marion Burnsville	Sub									
Lake Marion Burnsville	Sub-Total Lake Marion Burnsville	11,703,806								11,703,806
Lawrence to Falls Capacity Enhancement	Line		7,785	2,914,727						2,922,512
Lawrence to Falls Capacity Enhancement	Sub-Total Lawrence to Falls Capacity Enhancement		7,785	2,914,727						2,922,512
Line ELR - NSPM	Line	1,539,712	3,510,470	2,670,832	1,600,114	2,250,000	3,600,000	3,700,000	4,000,000	22,871,128
Line ELR - NSPM	Sub-Total Line ELR - NSPM	1,539,712	3,510,470	2,670,832	1,600,114	2,250,000	3,600,000	3,700,000	4,000,000	22,871,128
Magic City	Line			3,110,393	5,500,000	500,000				9,110,393
Magic City	Sub-Total Magic City			3,110,393	5,500,000	500,000				9,110,393

Project Pointer to NSPM Rider Project of Project	Project Pointer to NSPM Rider Sub Project of Project	Amounts in dollars								Total
		Pre-2017	2017	2018	2019	2020	2021	2022	2023	
Maple Lake - Annandale	Line	2,991,376	282							2,991,658
Maple Lake - Annandale	Sub-Total Maple Lake - Annandale	2,991,376	282							2,991,658
Maple River 115kV MPC Interconnection	Sub									
Maple River 115kV MPC Interconnection	Sub-Total Maple River 115kV MPC Interconnection									
Maple River Red River	Land	4,242	395,094	80,910						480,246
Maple River Red River	Line	475,660	1,576,660	4,221,938	8,171,668					14,445,926
Maple River Red River	Sub		30,045	2,454,433	2,863,000					5,347,478
Maple River Red River	Sub-Total Maple River Red River	479,902	2,001,799	6,757,281	11,034,668					20,273,650
Minn Valley	Line	14,847,956		(52)						14,847,904
Minn Valley	Sub	732,148	(197)							731,951
Minn Valley	Sub-Total Minn Valley	15,580,104	(197)	(52)						15,579,855
Minot Load Serving	Land	495,825	637,417	325,184						1,458,426
Minot Load Serving	Line	1,742,285	9,718,282	19,220,168	451,160					31,131,895
Minot Load Serving	Sub	9,851	2,560,882	5,474,646	171,400					8,216,779
Minot Load Serving	Sub-Total Minot Load Serving	2,247,961	12,916,581	25,019,998	622,560					40,807,100
MPC Fossum IA	Line	1,635	392,787	(33,318)						361,104
MPC Fossum IA	Sub-Total MPC Fossum IA	1,635	392,787	(33,318)						361,104
NERC Order 754 NSPM	Sub	390,250	268,791	948,453	2,000,001	6,000,000	6,060,001	4,500,000		20,167,496
NERC Order 754 NSPM	Sub-Total NERC Order 754 NSPM	390,250	268,791	948,453	2,000,001	6,000,000	6,060,001	4,500,000		20,167,496
New Prague Area	Land	107,771								107,771
New Prague Area	Line	1,059,413	(15,678)							1,043,735
New Prague Area	Sub	6,152,669	(9,400)							6,143,269
New Prague Area	Sub-Total New Prague Area	7,319,853	(25,078)							7,294,775
NSM0953 Galloping Mitigate SPK	Line	7,152,992	60,763	6,166,383		6,697,204	41,328			20,118,670
NSM0953 Galloping Mitigate SPK	Sub-Total NSM0953 Galloping Mitigate SPK	7,152,992	60,763	6,166,383		6,697,204	41,328			20,118,670
NSP Reloc B	Land	1,172,828								
NSP Reloc B	Line	8,613,732	(1,211,584)	1,128,880	1,570,000	1,570,000	1,570,000	1,570,000	1,570,000	16,381,028
NSP Reloc B	Sub-Total NSP Reloc B	9,786,560	(1,211,584)	1,128,880	1,570,000	1,570,000	1,570,000	1,570,000	1,570,000	17,553,856
NSPM Major Line Rebuild	Line	6,265,897	(9,063)		490,000	1,936,662	13,194,464	31,875,612	17,150,000	70,903,572
NSPM Major Line Rebuild	Sub-Total NSPM Major Line Rebuild	6,265,897	(9,063)		490,000	1,936,662	13,194,464	31,875,612	17,150,000	70,903,572

Project Pointer to NSPM Rider Project of Project	Project Pointer to NSPM Rider Sub Project of Project	Amounts in dollars								Total
		Pre-2017	2017	2018	2019	2020	2021	2022	2023	
NSPM Major Line Refurbishment	Line		50,957	29,430	6,425,010	4,856,432	4,470,111	7,089,320	9,800,000	32,721,260
NSPM Major Line Refurbishment	Sub-Total NSPM Major Line Refurbishment		50,957	29,430	6,425,010	4,856,432	4,470,111	7,089,320	9,800,000	32,721,260
Prairie Sub Expansion	Line		314,269							
Prairie Sub Expansion	Sub	14,025,939	3,377	60						14,029,376
Prairie Sub Expansion	Sub-Total Prairie Sub Expansion	14,340,208	3,377	60						14,343,645
S&E - NSP Line	Line	28,461,368	6,060,256	4,448,324	2,700,000	2,700,000	3,000,000	4,000,000	4,000,000	55,369,948
S&E - NSP Line	Sub-Total S&E - NSP Line	28,461,368	6,060,256	4,448,324	2,700,000	2,700,000	3,000,000	4,000,000	4,000,000	55,369,948
Scott Cty 345 kV Expansion	Line	7,377,155	862							
Scott Cty 345 kV Expansion	Sub	19,674,395	(262)	1,030						19,675,163
Scott Cty 345 kV Expansion	Sub-Total Scott Cty 345 kV Expansion	27,051,550	600	1,030						27,053,180
Sioux Falls Northern	Land	531,676								531,676
Sioux Falls Northern	Line	24,759,708	455,483	(667,238)						24,547,953
Sioux Falls Northern	Sub	10,794,067	56,092	(3,058)						10,847,101
Sioux Falls Northern	Sub-Total Sioux Falls Northern	36,085,451	511,575	(670,296)						35,926,730
Twin Cities Fault Current	Sub			895,986	1,619,894	8				2,515,888
Twin Cities Fault Current	Sub-Total Twin Cities Fault Current			895,986	1,619,894	8				2,515,888
Wilson Substation Conversion	Sub			761,351	10,780,000	5,693,800				17,235,151
Wilson Substation Conversion	Sub-Total Wilson Substation Conversion			761,351	10,780,000	5,693,800				17,235,151
Yankee Reactor	Line				200,000					200,000
Yankee Reactor	Sub	4,187,704	1,167,835	(15,382)	300,000					5,640,157
Yankee Reactor	Sub-Total Yankee Reactor	4,187,704	1,167,835	(15,382)	500,000					5,840,157
	Total	1,381,945,341	113,923,226	141,970,260	65,548,829	71,276,707	92,106,870	65,141,412	48,990,500	1,980,903,145

Annual Tracker Summary				
Line No:	Amounts in dollars	2017	2018	2019
		Actual	Mixed	Forecast
1	Big Stone-Brookings	\$ 385,156	\$ 388,669	\$ 362,307
2	Black Dog - Savage	46,785	42,349	40,279
3	Black Dog - Wilson	-	980	17,217
4	Bluff Creek - Westgate	115,850	103,522	98,146
5	CAPX2020 Brookings	2,836,228	2,668,370	2,512,155
6	CAPX2020 - La Crosse Local	331,734	297,851	283,487
7	CAPX2020 - La Crosse MISO	674,628	630,471	591,719
8	CAPX2020 - La Crosse MISO - WI	881,321	831,271	790,891
9	CAPX2020 Fargo	1,413,702	1,329,632	1,249,850
10	Cass County SUB Expansion	28,195	25,517	24,143
11	Chaska - Hwy 212 Conversion	89,363	81,217	77,468
12	Chisago 2nd Transformer Addition	37,085	33,467	31,824
13	CVA SiC Arresters	-	-	5,923
14	Dean Lake Substation	19,025	15,059	14,284
15	ELR - Breakers - NSPM	10,825	14,951	19,396
16	ELR - Relay - NSPM	20,998	49,245	64,360
17	ELR - Transformers - NSPM	25,762	23,011	21,828
18	ELR Nuclear NSPM	-	-	6,776
19	Franklin Transformer	36,630	33,077	31,489
20	Gleason Lake Sub	19,910	43,647	52,198
21	Glencoe - Waconia	133,567	125,828	117,575
22	GRE - Lake Wilson Breaker Station	-	-	7,252
23	HIBTAC 500kV	-	-	2,953
24	Hollydale Dist. 115kV	-	43,014	61,939
25	HPFF Minneapolis Upgrade	-	-	1,403
26	Huntley - Wilmarth	-	-	9,871
27	Kohlman Lake-Goose Lake 2nd ckt	110,157	103,500	97,207
28	La Crosse - Madison 345 kV Lin	-	-	943,799
29	Lake Marion Burnsville	53,588	48,505	46,131
30	Lawrence to Falls Capacity Enhancement	-	10,475	14,822
31	Line ELR - NSPM	-	28,421	35,112
32	Magic City	-	-	29,643
33	Maple Lake - Annandale	14,636	13,172	12,508
34	Maple River 115kV MPC Interconnection	-	-	-
35	Maple River Red River	5,242	20,111	76,301
36	Minn Valley	92,239	86,833	81,541
37	Minot Load Serving	23,933	144,167	206,669
38	MPC Fossum IA	1,484	2,229	2,018
39	NERC Order 754 NSPM	-	-	11,478
40	New Prague Area	34,173	30,812	29,304
41	NSM0953 Galloping Mitigate SPK	33,904	42,251	60,665
42	NSP Reloc B	48,232	39,208	41,950
43	NSPM Major Line Rebuild	30,043	27,112	26,325
44	NSPM Major Line Refurbishment	-	279	9,137
45	Prairie Sub Expansion	79,741	70,644	66,882
46	S&E - NSP Line	163,786	174,493	178,090
47	Scott Cty 345 kV Expansion	125,855	113,601	108,012
48	Sioux Falls Northern	177,440	156,751	147,122
49	Twin Cities Fault Current	-	-	8,086
50	Wilson Substation Conversion	-	641	27,358
51	Yankee Reactor	29,035	23,835	24,357
52	Transmission Projects	\$ 8,130,250	\$ 7,918,190	\$ 8,781,248
53	MISO RECB Sch.26/26a	73,006	43,140	(428,091)
54	Revenue Requirement in Base Rates	(1,811,376)	(1,811,376)	(1,811,376)
55	TCR True-up Carryover	511,332	-	(1,228,309)
56	Revenue Requirement (RR)	\$ 6,903,212	\$ 6,149,955	\$ 5,313,471
57	Revenue Collections (RC)	7,109,619	7,378,264	5,313,471
58	Carry Over Balance	\$ (206,407)	\$ (1,228,309)	\$ -

North Dakota Calendar Month Electric Sales (MWh)
 2019 Budget

Line No

ANNUAL Summary:													
	Residential w/o Sp Heat	Residential w/ Sp Heat	Total Residential	Small C&I	Large C&I	Total C&I	Street Lighting	Public Authority	Interdept	Total Other	Total Retail	Rate	Revenues (\$)
1	2018	260,670	114,504	375,174	536,049	192,503	728,552	7,504	6,552	0	14,056		
2	2019	509,164	257,213	766,376	1,070,012	369,375	1,439,388	14,853	13,066	0	27,919		
3	2020	507,624	258,606	766,229	1,065,125	371,006	1,436,130	14,941	13,082	0	28,023		
4													
5													
6													
7	Jul-18	47,644	13,387	61,031	93,815	33,542	127,357	813	1,222	0	2,035	\$ 0.003270	\$ 622,683
8	Aug-18	49,396	13,778	63,174	94,485	34,735	129,220	1,001	1,284	0	2,284	0.003270	636,597
9	Sep-18	36,314	12,063	48,377	85,758	32,565	118,322	1,172	985	0	2,157	0.003270	552,161
10	Oct-18	35,196	14,995	50,191	82,969	33,028	115,997	1,332	964	0	2,296	0.003270	550,940
11	Nov-18	41,092	25,845	66,937	83,959	29,265	113,224	1,576	982	0	2,557	0.003270	597,489
12	Dec-18	51,028	34,436	85,464	95,064	29,368	124,432	1,611	1,116	0	2,727	0.003270	695,276
13	Total 18	260,670	114,504	375,174	536,049	192,503	728,552	7,504	6,552	0	14,056	\$ 0	\$ 3,655,145
14													
15	Jan-19	53,750	41,497	95,247	102,425	25,918	128,344	1,793	1,184	0	2,978	\$ 0.002379	\$ 538,958
16	Feb-19	43,384	33,091	76,475	79,717	28,419	108,136	1,391	886	0	2,277	0.002379	444,566
17	Mar-19	43,310	26,129	69,439	97,616	29,989	127,605	1,183	1,206	0	2,389	0.002379	474,410
18	Apr-19	34,670	14,854	49,524	76,392	28,683	105,075	1,140	886	0	2,027	0.002379	372,581
19	May-19	35,231	13,590	48,821	87,875	31,588	119,463	934	1,133	0	2,067	0.002379	405,230
20	Jun-19	40,254	11,727	51,981	87,958	32,242	120,200	862	1,184	0	2,046	0.002379	414,450
21	Jul-19	47,278	13,503	60,781	94,146	32,984	127,129	818	1,229	0	2,046	0.002379	451,867
22	Aug-19	49,054	13,999	63,053	94,839	35,313	130,152	1,007	1,291	0	2,297	0.002379	465,059
23	Sep-19	35,939	12,271	48,209	86,124	32,574	118,698	1,179	990	0	2,169	0.002379	402,198
24	Oct-19	34,791	15,168	49,959	83,248	32,992	116,241	1,340	969	0	2,309	0.002379	400,849
25	Nov-19	40,740	26,373	67,114	84,281	29,743	114,024	1,585	987	0	2,572	0.002379	437,009
26	Dec-19	50,762	35,011	85,773	95,391	28,930	124,321	1,620	1,122	0	2,742	0.002379	506,294
27	Total 19	509,164	257,213	766,376	1,070,012	369,375	1,439,388	14,853	13,066	0	27,919	\$ 0	\$ 5,313,471
28													
29	Jan-20	53,552	41,792	95,344	101,796	25,911	127,707	1,804	1,186	0	2,990	\$ 0.003038	\$ 686,632
30	Feb-20	44,777	34,550	79,327	82,167	29,566	111,733	1,399	887	0	2,286	0.003038	587,319
31	Mar-20	43,045	26,183	69,228	96,962	30,024	126,986	1,190	1,207	0	2,397	0.003038	603,311
32	Apr-20	34,350	14,756	49,106	75,734	28,714	104,448	1,147	887	0	2,034	0.003038	472,622
33	May-20	34,914	13,515	48,429	87,219	31,639	118,858	940	1,134	0	2,074	0.003038	514,459
34	Jun-20	39,970	11,589	51,559	87,265	32,304	119,569	867	1,186	0	2,053	0.003038	526,063
35	Jul-20	47,031	13,388	60,419	93,475	33,042	126,517	823	1,230	0	2,053	0.003038	574,082
36	Aug-20	48,803	13,904	62,706	94,148	35,391	129,540	1,013	1,292	0	2,305	0.003038	590,977
37	Sep-20	35,641	12,156	47,797	85,439	32,632	118,071	1,186	991	0	2,177	0.003038	510,463
38	Oct-20	34,484	15,091	49,575	82,581	33,061	115,642	1,348	970	0	2,318	0.003038	508,913
39	Nov-20	40,466	26,461	66,927	83,589	29,768	113,357	1,594	988	0	2,583	0.003038	555,484
40	Dec-20	50,593	35,220	85,812	94,749	28,953	123,701	1,630	1,123	0	2,753	0.003038	644,791
41	Total 20	507,624	258,606	766,229	1,065,125	371,006	1,436,130	14,941	13,082	0	28,023	\$ 0	\$ 6,775,116

Key Inputs

Line No	Capital Structure	2017			2018			2019		
		Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC
1										
2	Capital Structure									
3	Long Term Debt	5.14%	44.96%	2.31%	5.14%	44.96%	2.31%	5.14%	44.96%	2.31%
4	Short Term Debt	0.75%	2.48%	0.02%	0.75%	2.48%	0.02%	0.75%	2.48%	0.02%
5	Preferred Stock	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Common Equity ⁽¹⁾	10.25%	52.56%	5.39% ⁽¹⁾	10.25%	52.56%	5.39% ⁽²⁾	9.85%	52.56%	5.18%
7	Required Rate of Return			7.72%			7.72%			7.51%
8	⁽¹⁾ Weighted cost of capital from settlement in Docket PU-12-813									
9	⁽²⁾ Anticipated cost of capital from Case No. PU-18-155									
10										
11	Property Tax Rates									
12	Property Tax Rate			1.675%			1.675%			1.675%
13										
14	Income Tax Rates									
15	Federal Tax Rate			35.00%			21.00%			21.00%
16	State Tax Rate			4.31%			4.31%			4.31%
17	State Composite Income Tax Rate			37.8015%			24.4049%			24.4049%
18	Company Composite Income Tax Rate			40.8701%			28.1344%			28.1344%
19										
20	OATT									
21	Annual OATT Credit Factor			22.76%			25.74%			24.79%
22										
23	Allocators									
24	ND 12-month CP demand (Electric Demand)			5.9542%			6.3682%			6.2841%
25	NSPM 36-month CP demand (Interchange Electric)			84.2464%			84.0798%			83.8717%
26	Jurisdictional Allocator			5.0162%			5.3544%			5.2706%

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
Bluff Creek - Westgate													
CWIP Balance	7,058	7,777	7,777	8,867	8,867	8,867	8,867	8,867	8,867	9,831	9,831	9,831	9,831
Plant In-Service	21,914,984	21,924,618	21,946,541	21,993,787	21,997,102	21,933,473	21,951,528	21,955,657	21,955,830	22,003,438	22,003,696	22,003,880	22,003,880
Depreciation Reserve	201,494	233,970	266,470	299,020	331,607	364,151	396,662	429,189	461,720	494,285	526,885	559,486	559,486
Accumulated Deferred Taxes	1,710,772	1,761,538	1,812,304	1,863,070	1,913,837	1,964,603	2,015,369	2,066,136	2,116,902	2,167,668	2,218,434	2,269,201	2,269,201
Average Rate Base	20,026,001	19,973,332	19,906,215	19,858,054	19,800,545	19,687,056	19,580,975	19,508,782	19,427,638	19,368,696	19,309,762	19,226,616	19,226,616
Tax Depreciation Expense	156,763	156,763	156,763	156,763	156,763	156,763	156,763	156,763	156,763	156,763	156,763	156,763	1,881,160
CPI-TAX INTEREST							25	25	27	30	31	31	169
Debt Return	38,884	38,782	38,651	38,558	38,446	38,226	38,020	37,880	37,722	37,608	37,493	37,332	457,600
Equity Return	89,950	89,714	89,412	89,196	88,937	88,428	87,951	87,627	87,262	86,998	86,733	86,360	1,058,568
Current Income Tax Requirement	9,959	9,842	9,672	9,571	9,437	9,101	8,807	8,619	8,401	8,263	8,124	7,897	107,693
Book Depreciation	32,434	32,477	32,500	32,550	32,587	32,543	32,511	32,528	32,531	32,565	32,600	32,600	390,426
AFUDC													
Deferred Taxes	50,766	50,766	50,766	50,766	50,766	50,766	50,766	50,766	50,766	50,766	50,766	50,766	609,196
Property Tax Expense	30,525	30,525	30,525	30,525	30,525	30,525	30,525	30,525	30,525	30,525	30,525	30,525	366,302
OATT Credit	57,463	57,366	57,233	57,150	57,043	56,790	56,557	56,412	56,244	56,133	56,022	55,848	680,261
Total Revenue Requirement	195,056	194,739	194,293	194,016	193,656	192,799	192,023	191,533	190,963	190,592	190,220	189,632	2,309,523
Rider Revenue Requirement	9,784	9,769	9,746	9,732	9,714	9,671	9,632	9,608	9,579	9,560	9,542	9,512	115,850
CAPX2020 Brookings													
CWIP Balance	121,644	122,493	2,613	2,613	2,613	2,582	2,582	2,582	2,582	2,582	2,582	2,582	2,582
Plant In-Service	473,166,722	471,781,198	472,488,801	472,906,624	472,828,120	472,894,613	472,803,733	472,477,444	473,199,225	473,523,895	473,210,728	473,266,218	473,266,218
Depreciation Reserve	20,972,468	21,670,097	22,367,861	23,065,774	23,763,742	24,461,770	25,159,843	25,857,962	26,556,132	27,254,340	27,952,538	28,650,727	28,650,727
Accumulated Deferred Taxes	88,187,944	88,671,147	89,154,351	89,637,554	90,120,757	90,603,961	91,087,164	91,570,367	92,053,571	92,536,774	93,019,977	93,503,180	93,503,180
Average Rate Base	364,906,705	362,845,200	361,265,825	360,587,555	359,576,070	358,388,849	357,195,386	355,805,502	354,821,900	354,163,734	352,988,079	351,677,843	351,677,843
Tax Depreciation Expense	1,855,034	1,855,034	1,855,034	1,855,034	1,855,034	1,855,034	1,855,034	1,855,034	1,855,034	1,855,034	1,855,034	1,855,034	22,260,407
CPI-TAX INTEREST													
Debt Return	708,527	704,524	701,458	700,141	698,177	695,872	693,554	690,856	688,946	687,668	685,385	682,841	8,337,949
Equity Return	1,639,039	1,629,780	1,622,686	1,619,639	1,615,096	1,609,763	1,604,403	1,598,160	1,593,742	1,590,785	1,585,505	1,579,620	19,288,217
Current Income Tax Requirement	586,362	580,758	576,529	574,768	572,040	568,836	565,605	561,838	559,185	557,411	554,196	550,613	6,808,140
Book Depreciation	697,590	697,628	697,764	697,913	697,968	698,028	698,073	698,119	698,170	698,208	698,199	698,188	8,375,848
AFUDC													
Deferred Taxes	483,203	483,203	483,203	483,203	483,203	483,203	483,203	483,203	483,203	483,203	483,203	483,203	5,798,440
Property Tax Expense	661,065	661,065	661,065	661,065	661,065	661,065	661,065	661,065	661,065	661,065	661,065	661,065	7,932,776
Total Revenue Requirement	4,775,786	4,756,958	4,742,705	4,736,729	4,727,548	4,716,767	4,705,903	4,693,240	4,684,311	4,678,340	4,667,552	4,655,530	56,541,370
Rider Revenue Requirement	239,563	238,618	237,904	237,604	237,143	236,602	236,057	235,422	234,974	234,675	234,134	233,531	2,836,228
CAPX2020 - La Crosse Local													
CWIP Balance	(58,912)	(58,912)	(58,912)	(58,912)	1,511	1,511	1,511	1,511	1,511	1,511	1,511	1,511	1,511
Plant In-Service	70,551,918	70,547,953	70,549,574	69,040,485	69,001,474	69,031,818	69,040,826	69,049,144	69,097,866	69,099,593	69,120,132	69,125,231	69,125,231
Depreciation Reserve	1,851,050	1,956,885	2,062,716	2,167,308	2,270,622	2,373,898	2,477,173	2,580,449	2,683,726	2,787,003	2,890,268	2,993,522	2,993,522
Accumulated Deferred Taxes	11,999,596	12,061,207	12,122,819	12,184,431	12,246,042	12,307,654	12,369,266	12,430,877	12,492,489	12,554,101	12,615,712	12,677,324	12,677,324
Average Rate Base	56,755,700	56,556,654	56,388,037	55,467,480	54,558,077	54,419,048	54,273,837	54,117,613	53,981,245	53,841,581	53,687,831	53,535,779	53,535,779
Tax Depreciation Expense	252,445	252,445	252,445	252,445	252,445	252,445	252,445	252,445	252,445	252,445	252,445	252,445	3,029,342
CPI-TAX INTEREST													
Debt Return	110,201	109,814	109,487	107,699	105,934	105,664	105,382	105,078	104,814	104,542	104,244	103,949	1,276,807
Equity Return	254,928	254,034	253,276	249,141	245,057	244,432	243,780	243,078	242,466	241,838	241,148	240,465	2,953,643
Current Income Tax Requirement	103,278	102,732	102,269	99,003	95,744	95,341	94,945	94,519	94,147	93,765	93,339	92,917	1,162,000
Book Depreciation	105,840	105,835	105,831	104,592	103,314	103,275	103,275	103,276	103,277	103,277	103,266	103,253	1,248,312
AFUDC													
Deferred Taxes	61,612	61,612	61,612	61,612	61,612	61,612	61,612	61,612	61,612	61,612	61,612	61,612	739,340
Property Tax Expense	98,489	98,489	98,489	98,489	98,489	98,489	98,489	98,489	98,489	98,489	98,489	98,489	1,181,862
OATT Credit	167,137	166,721	166,367	163,994	161,630	161,326	161,023	160,697	160,413	160,122	159,797	159,476	1,948,703
Total Revenue Requirement	567,210	565,795	564,596	556,542	548,519	547,487	546,459	545,354	544,390	543,401	542,300	541,208	6,613,261
Rider Revenue Requirement	28,452	28,381	28,321	27,917	27,515	27,463	27,411	27,356	27,308	27,258	27,203	27,148	331,734

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
CAPX2020 - La Crosse MISO													
CWIP Balance	682,367	660,109	661,611	660,589	660,669	660,670	660,670	660,670	660,670	660,764	660,764	0	0
Plant In-Service	99,497,604	98,997,748	99,130,327	97,815,824	97,847,638	97,836,951	97,721,529	98,208,968	98,458,849	98,466,462	98,526,292	99,273,730	99,273,730
Depreciation Reserve	2,320,985	2,477,743	2,634,201	2,789,688	2,944,125	3,098,579	3,252,925	3,407,493	3,562,581	3,717,878	3,873,232	4,029,241	4,029,241
Accumulated Deferred Taxes	7,705,691	7,907,270	8,108,848	8,310,427	8,512,005	8,713,584	8,915,163	9,116,741	9,318,320	9,519,898	9,721,477	9,923,055	9,923,055
Average Rate Base	90,313,206	89,713,069	89,160,866	88,212,594	87,214,237	86,868,817	86,449,785	86,279,757	86,292,011	86,064,034	85,740,899	85,456,891	85,456,891
Tax Depreciation Expense	645,293	645,293	645,293	645,293	645,293	645,293	645,293	645,293	645,293	645,293	645,293	645,293	7,743,518
CPI-TAX INTEREST													
Debt Return	175,358	174,193	173,121	171,279	169,341	168,670	167,857	167,527	167,550	167,108	166,480	165,929	2,034,413
Equity Return	405,657	402,961	400,481	396,222	391,737	390,186	388,304	387,540	387,595	386,571	385,120	383,844	4,706,216
Current Income Tax Requirement	72,369	70,503	68,813	65,634	62,271	61,337	60,129	59,799	60,148	59,654	58,805	58,429	757,890
Book Depreciation	157,134	156,758	156,458	155,486	154,437	154,453	154,347	154,568	155,087	155,298	155,353	156,010	1,865,390
AFUDC													
Deferred Taxes	201,579	201,579	201,579	201,579	201,579	201,579	201,579	201,579	201,579	201,579	201,579	201,579	2,418,943
Property Tax Expense	138,844	138,844	138,844	138,844	138,844	138,844	138,844	138,844	138,844	138,844	138,844	138,844	1,666,128
Total Revenue Requirement	1,150,940	1,144,837	1,139,294	1,129,044	1,118,209	1,115,069	1,111,058	1,109,857	1,110,803	1,109,052	1,106,181	1,104,634	13,448,980
Rider Revenue Requirement	57,733	57,427	57,149	56,635	56,092	55,934	55,733	55,673	55,720	55,632	55,488	55,411	674,628
CAPX2020 - La Crosse MISO - WI													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	144,034,256	144,606,951	144,718,906	144,253,271	144,274,888	144,213,124	144,074,204	144,111,417	144,126,273	144,109,003	144,102,804	144,121,936	144,121,936
Depreciation Reserve	3,580,854	3,797,102	4,013,903	4,230,409	4,446,549	4,662,645	4,878,569	5,094,402	5,310,265	5,526,123	5,741,960	5,957,806	5,957,806
Accumulated Deferred Taxes	26,711,779	26,889,539	27,067,299	27,245,058	27,422,818	27,600,578	27,778,338	27,956,098	28,133,858	28,311,617	28,489,377	28,667,137	28,667,137
Average Rate Base	113,692,130	113,830,967	113,779,008	113,207,754	112,591,662	112,177,711	111,683,599	111,239,107	110,871,534	110,476,707	110,071,365	109,684,229	109,684,229
Tax Depreciation Expense	650,124	650,124	650,124	650,124	650,124	650,124	650,124	650,124	650,124	650,124	650,124	650,124	7,801,490
CPI-TAX INTEREST													
Debt Return	220,752	221,022	220,921	219,812	218,615	217,812	216,852	215,989	215,276	214,509	213,722	212,970	2,608,252
Equity Return	510,667	511,291	511,057	508,491	505,724	503,865	501,645	499,649	497,998	496,225	494,404	492,665	6,033,682
Current Income Tax Requirement	154,173	155,084	155,278	153,540	151,635	150,479	149,025	147,756	146,771	145,690	144,571	143,519	1,797,520
Book Depreciation	215,372	216,248	216,801	216,507	216,139	216,097	215,924	215,832	215,863	215,858	215,838	215,846	2,592,324
AFUDC													
Deferred Taxes	177,760	177,760	177,760	177,760	177,760	177,760	177,760	177,760	177,760	177,760	177,760	177,760	2,133,118
Property Tax Expense	200,384	200,384	200,384	200,384	200,384	200,384	200,384	200,384	200,384	200,384	200,384	200,384	2,404,611
Total Revenue Requirement	1,479,108	1,481,788	1,482,201	1,476,493	1,470,258	1,466,396	1,461,591	1,457,370	1,454,052	1,450,426	1,446,679	1,443,144	17,569,507
Rider Revenue Requirement	74,195	74,329	74,350	74,064	73,751	73,557	73,316	73,105	72,938	72,756	72,568	72,391	881,321
CAPX2020 Fargo													
CWIP Balance	141,286	141,286	141,286	141,286	3	3	3	3	3	3	3	3	3
Plant In-Service	233,876,473	233,881,617	233,954,082	233,983,182	234,144,095	234,146,698	234,149,574	234,152,770	234,165,087	234,167,224	234,388,722	234,185,776	234,185,776
Depreciation Reserve	12,111,522	12,484,763	12,858,067	13,231,453	13,604,995	13,978,669	14,352,347	14,726,031	15,099,727	15,473,435	15,847,325	16,221,229	16,221,229
Accumulated Deferred Taxes	43,376,503	43,659,899	43,943,294	44,226,690	44,510,086	44,793,481	45,076,877	45,360,273	45,643,668	45,927,064	46,210,460	46,493,855	46,493,855
Average Rate Base	178,855,307	178,203,988	177,586,124	176,980,166	176,347,672	175,701,785	175,047,452	174,393,411	173,744,082	173,094,212	172,548,835	171,900,818	171,900,818
Tax Depreciation Expense	1,054,853	1,054,853	1,054,853	1,054,853	1,054,853	1,054,853	1,054,853	1,054,853	1,054,853	1,054,853	1,054,853	1,054,853	12,658,231
CPI-TAX INTEREST													
Debt Return	347,277	346,013	344,813	343,636	342,408	341,154	339,884	338,614	337,353	336,091	335,032	333,774	4,086,051
Equity Return	803,358	800,433	797,658	794,936	792,095	789,194	786,255	783,317	780,401	777,482	775,032	772,121	9,452,281
Current Income Tax Requirement	246,222	244,450	242,801	241,197	239,565	237,882	236,099	234,316	232,552	230,785	229,406	227,647	2,842,922
Book Depreciation	373,232	373,241	373,304	373,387	373,541	373,674	373,679	373,684	373,696	373,708	373,890	373,905	4,482,940
AFUDC													
Deferred Taxes	283,396	283,396	283,396	283,396	283,396	283,396	283,396	283,396	283,396	283,396	283,396	283,396	3,400,748
Property Tax Expense	326,483	326,483	326,483	326,483	326,483	326,483	326,483	326,483	326,483	326,483	326,483	326,483	3,917,795
Total Revenue Requirement	2,379,969	2,374,015	2,368,455	2,363,035	2,357,488	2,351,783	2,345,795	2,339,809	2,333,880	2,327,944	2,323,239	2,317,325	28,182,737
Rider Revenue Requirement	119,384	119,085	118,806	118,535	118,256	117,970	117,670	117,370	117,072	116,774	116,538	116,242	1,413,702

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
Cass County SUB Expansion													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277
Depreciation Reserve	352,861	362,246	371,630	381,015	390,400	399,785	409,170	418,555	427,940	437,325	446,710	456,095	456,095
Accumulated Deferred Taxes	1,466,528	1,472,683	1,478,837	1,484,992	1,491,146	1,497,301	1,503,456	1,509,610	1,515,765	1,521,920	1,528,074	1,534,229	1,534,229
Average Rate Base	4,601,658	4,586,119	4,570,579	4,555,039	4,539,500	4,523,960	4,508,421	4,492,881	4,477,341	4,461,802	4,446,262	4,430,723	4,430,723
Tax Depreciation Expense	24,149	24,149	24,149	24,149	24,149	24,149	24,149	24,149	24,149	24,149	24,149	24,149	289,791
CPI-TAX INTEREST													
Debt Return	8,935	8,905	8,875	8,844	8,814	8,784	8,754	8,724	8,694	8,663	8,633	8,603	105,227
Equity Return	20,669	20,599	20,530	20,460	20,390	20,320	20,250	20,181	20,111	20,041	19,971	19,901	243,423
Current Income Tax Requirement	7,329	7,287	7,244	7,202	7,160	7,117	7,075	7,032	6,990	6,947	6,905	6,863	85,151
Book Depreciation	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	112,620
AFUDC													
Deferred Taxes	6,155	6,155	6,155	6,155	6,155	6,155	6,155	6,155	6,155	6,155	6,155	6,155	73,856
Property Tax Expense	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	107,435
OATT Credit	13,980	13,948	13,916	13,883	13,851	13,818	13,786	13,754	13,721	13,689	13,656	13,624	165,627
Total Revenue Requirement	47,445	47,335	47,225	47,115	47,005	46,895	46,785	46,675	46,565	46,455	46,345	46,235	562,084
Rider Revenue Requirement	2,380	2,374	2,369	2,363	2,358	2,352	2,347	2,341	2,336	2,330	2,325	2,319	28,195
Chaska - Hwy 212 Conversion													
CWIP Balance	771,701	774,921	861,772	904,676	919,544	5,991	5,991	5,991	13,106	10,018	12,576	31,331	31,331
Plant In-Service	18,324,573	18,324,578	18,324,581	18,324,607	18,324,607	19,242,720	19,250,277	19,251,707	19,251,707	19,251,707	19,251,707	19,251,707	19,251,707
Depreciation Reserve	727,056	754,429	781,801	809,174	836,546	863,918	891,291	918,663	946,036	973,408	1,000,781	1,028,153	1,028,153
Accumulated Deferred Taxes	3,442,949	3,464,024	3,485,099	3,506,174	3,527,249	3,548,324	3,569,399	3,590,474	3,611,550	3,632,625	3,653,700	3,674,775	3,674,775
Average Rate Base	14,950,314	14,903,657	14,900,249	14,916,694	14,897,145	14,858,412	14,816,023	14,772,069	14,727,894	14,681,460	14,632,747	14,594,956	14,594,956
Tax Depreciation Expense	78,737	78,737	78,737	78,737	78,737	78,737	78,737	78,737	78,737	78,737	78,737	78,737	944,845
CPI-TAX INTEREST													
Debt Return	29,029	28,938	28,931	28,963	28,925	28,850	28,768	28,682	28,597	28,507	28,412	28,339	344,940
Equity Return	67,152	66,942	66,927	67,001	66,913	66,739	66,549	66,351	66,153	65,944	65,725	65,556	797,952
Current Income Tax Requirement	22,403	22,276	22,267	22,311	22,258	22,152	22,037	21,917	21,796	21,669	21,536	21,433	264,056
Book Depreciation	27,372	27,372	27,372	27,372	27,372	27,372	27,372	27,372	27,372	27,372	27,372	27,372	328,470
AFUDC													
Deferred Taxes	21,075	21,075	21,075	21,075	21,075	21,075	21,075	21,075	21,075	21,075	21,075	21,075	252,901
Property Tax Expense	25,581	25,581	25,581	25,581	25,581	25,581	25,581	25,581	25,581	25,581	25,581	25,581	306,972
OATT Credit	42,242	42,141	42,040	41,939	41,838	43,647	43,558	43,467	43,375	43,278	43,176	43,097	513,798
Total Revenue Requirement	150,370	150,044	150,113	150,365	150,287	148,123	147,823	147,512	147,199	146,871	146,526	146,259	1,781,493
Rider Revenue Requirement	7,543	7,526	7,530	7,543	7,539	7,430	7,415	7,400	7,384	7,367	7,350	7,337	89,363
Chicago 2nd Transformer Addition													
CWIP Balance	19	19	2	2	2	0	0	0	0	0	0	0	0
Plant In-Service	8,033,420	8,033,420	8,033,456	8,033,456	8,033,456	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458
Depreciation Reserve	227,130	238,769	250,407	262,046	273,684	285,323	296,961	308,599	320,238	331,876	343,515	355,153	355,153
Accumulated Deferred Taxes	1,622,233	1,632,554	1,642,875	1,653,196	1,663,517	1,673,838	1,684,159	1,694,480	1,704,801	1,715,122	1,725,443	1,735,764	1,735,764
Average Rate Base	6,195,046	6,173,096	6,151,146	6,129,196	6,107,237	6,085,277	6,063,318	6,041,358	6,019,399	5,997,439	5,975,480	5,953,520	5,953,520
Tax Depreciation Expense	36,886	36,886	36,886	36,886	36,886	36,886	36,886	36,886	36,886	36,886	36,886	36,886	442,636
CPI-TAX INTEREST													
Debt Return	12,029	11,986	11,943	11,901	11,858	11,816	11,773	11,730	11,688	11,645	11,602	11,560	141,531
Equity Return	27,826	27,727	27,629	27,530	27,432	27,333	27,234	27,136	27,037	26,938	26,840	26,741	327,404
Current Income Tax Requirement	7,840	7,780	7,720	7,660	7,600	7,540	7,480	7,420	7,360	7,300	7,240	7,180	90,119
Book Depreciation	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	139,662
AFUDC													
Deferred Taxes	10,321	10,321	10,321	10,321	10,321	10,321	10,321	10,321	10,321	10,321	10,321	10,321	123,852
Property Tax Expense	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	134,575
OATT Credit	18,406	18,360	18,314	18,268	18,223	18,177	18,131	18,085	18,039	17,994	17,948	17,902	217,846
Total Revenue Requirement	62,463	62,307	62,152	61,997	61,841	61,686	61,531	61,375	61,220	61,064	60,909	60,753	739,298
Rider Revenue Requirement	3,133	3,125	3,118	3,110	3,102	3,094	3,086	3,079	3,071	3,063	3,055	3,048	37,085

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
CVA SiC Arresters													
CWIP Balance													
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes													
Average Rate Base													
Tax Depreciation Expense													
CPI-TAX INTEREST													
Debt Return													
Equity Return													
Current Income Tax Requirement													
Book Depreciation													
AFUDC													
Deferred Taxes													
Property Tax Expense													
OATT Credit													
Total Revenue Requirement													
Rider Revenue Requirement													
Dean Lake Substation													
CWIP Balance	2,938,023	3,224,205	3,449,816	39,743									
Plant In-Service				3,480,097	3,450,454	3,491,333	3,492,126	3,494,466	3,552,704	3,551,361	3,551,374	3,407,291	3,407,291
Depreciation Reserve				2,521	7,541	12,570	17,628	22,689	27,794	32,940	38,085	43,126	43,126
Accumulated Deferred Taxes	40,204	92,819	145,434	198,049	250,664	303,279	355,894	408,509	461,124	513,739	566,354	618,969	618,969
Average Rate Base	2,908,290	3,014,602	3,217,884	3,311,825	3,255,759	3,183,866	3,147,043	3,090,935	3,063,527	3,034,233	2,975,808	2,846,065	2,846,065
Tax Depreciation Expense	135,314	135,314	135,314	135,314	135,314	135,314	135,314	135,314	135,314	135,314	135,314	135,314	1,623,769
CPI-TAX INTEREST	9,482	8,761	11,434	6,120									35,797
Debt Return	5,647	5,853	6,248	6,430	6,322	6,182	6,111	6,002	5,948	5,891	5,778	5,526	71,938
Equity Return	13,063	13,541	14,454	14,876	14,624	14,301	14,135	13,883	13,760	13,629	13,366	12,784	166,416
Current Income Tax Requirement	(36,559)	(36,707)	(34,528)	(35,968)	(38,322)	(38,513)	(38,596)	(38,747)	(38,795)	(38,850)	(39,010)	(39,428)	(454,024)
Book Depreciation				2,521	5,020	5,028	5,059	5,061	5,105	5,146	5,145	5,041	43,126
AFUDC													
Deferred Taxes	52,615	52,615	52,615	52,615	52,615	52,615	52,615	52,615	52,615	52,615	52,615	52,615	631,380
Property Tax Expense													
OATT Credit				9,122	9,163	9,016	8,950	8,834	8,793	8,747	8,625	8,316	79,565
Total Revenue Requirement	34,766	35,302	38,789	31,352	31,096	30,597	30,374	29,980	29,840	29,684	29,269	28,221	379,271
Rider Revenue Requirement	1,744	1,771	1,946	1,573	1,560	1,535	1,524	1,504	1,497	1,489	1,468	1,416	19,025
ELR - Breakers - NSPM													
CWIP Balance	696,972	963,199	1,182,960	1,299,049	10,079	64,851	102,962	239,840	489,738	684,209	810,129	427,553	427,553
Plant In-Service	518,068	518,068	518,068	518,068	1,800,409	1,785,760	1,788,371	1,789,490	1,789,795	1,789,751	1,789,751	2,677,180	2,677,180
Depreciation Reserve	24,448	25,199	25,949	26,700	28,379	30,977	33,566	36,158	38,750	41,343	43,936	47,172	47,172
Accumulated Deferred Taxes	141,602	175,737	209,871	244,005	278,139	312,273	346,407	380,542	414,676	448,810	482,944	517,078	517,078
Average Rate Base	1,011,381	1,164,660	1,372,770	1,505,810	1,525,191	1,505,665	1,509,359	1,561,995	1,719,368	1,904,957	2,028,404	2,306,741	2,306,741
Tax Depreciation Expense	87,363	87,363	87,363	87,363	87,363	87,363	87,363	87,363	87,363	87,363	87,363	87,363	1,048,351
CPI-TAX INTEREST	2,100	2,346	3,604	4,240	2,214	119	235	471	1,086	1,821	2,300	2,243	22,778
Debt Return	1,964	2,261	2,665	2,924	2,961	2,923	2,931	3,033	3,338	3,699	3,938	4,479	37,117
Equity Return	4,543	5,231	6,166	6,764	6,851	6,763	6,780	7,016	7,723	8,556	9,111	10,361	85,864
Current Income Tax Requirement	(27,857)	(27,289)	(25,956)	(25,206)	(25,820)	(26,589)	(26,513)	(26,224)	(25,420)	(24,467)	(23,839)	(22,723)	(307,903)
Book Depreciation	751	751	751	751	1,679	2,598	2,589	2,592	2,593	2,593	2,593	3,236	23,474
AFUDC													
Deferred Taxes	34,134	34,134	34,134	34,134	34,134	34,134	34,134	34,134	34,134	34,134	34,134	34,134	409,610
Property Tax Expense	723	723	723	723	723	723	723	723	723	723	723	723	8,679
OATT Credit	1,150	1,148	1,145	1,142	4,500	4,454	4,392	4,351	4,306	4,260	4,214	5,969	41,032
Total Revenue Requirement	13,107	14,664	17,338	18,947	16,029	16,099	16,251	16,923	18,785	20,978	22,447	24,241	215,809
Rider Revenue Requirement	657	736	870	950	804	808	815	849	942	1,052	1,126	1,216	10,825

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
Franklin Transformer													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609
Depreciation Reserve	406,435	418,203	429,970	441,738	453,505	465,273	477,041	488,808	500,576	512,344	524,111	535,879	535,879
Accumulated Deferred Taxes	1,686,987	1,695,895	1,704,804	1,713,713	1,722,621	1,731,530	1,740,439	1,749,348	1,758,256	1,767,165	1,776,074	1,784,982	1,784,982
Average Rate Base	6,039,525	6,018,849	5,998,173	5,977,496	5,956,820	5,936,144	5,915,467	5,894,791	5,874,115	5,853,438	5,832,762	5,812,086	5,812,086
Tax Depreciation Expense	33,068	33,068	33,068	33,068	33,068	33,068	33,068	33,068	33,068	33,068	33,068	33,068	396,813
Debt Return	11,727	11,687	11,646	11,606	11,566	11,526	11,486	11,446	11,406	11,365	11,325	11,285	138,071
Equity Return	27,128	27,035	26,942	26,849	26,756	26,663	26,570	26,477	26,385	26,292	26,199	26,106	319,401
Current Income Tax Requirement	8,956	8,900	8,843	8,787	8,730	8,674	8,617	8,561	8,504	8,448	8,392	8,335	103,746
Book Depreciation	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	141,212
Deferred Taxes	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	106,905
Property Tax Expense	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	136,070
OATT Credit	18,168	18,125	18,082	18,039	17,996	17,953	17,910	17,866	17,823	17,780	17,737	17,694	215,174
Total Revenue Requirement	61,657	61,511	61,365	61,218	61,072	60,926	60,779	60,633	60,487	60,340	60,194	60,048	730,230
Rider Revenue Requirement	3,093	3,086	3,078	3,071	3,063	3,056	3,049	3,041	3,034	3,027	3,019	3,012	36,630
Gleason Lake Sub													
CWIP Balance	3,151,856	3,192,404	3,295,860	3,353,364	3,734,349	4,885,066	3,133,032	3,198,706	3,379,697	3,738,038	3,996,363	4,822,913	4,822,913
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(60,056)	(64,555)	(69,053)	(73,551)	(78,050)	(82,548)	(87,046)	(91,545)	(96,043)	(100,542)	(105,040)	(109,538)	(109,538)
Average Rate Base	3,199,921	3,234,435	3,310,936	3,395,914	3,619,657	4,390,006	4,093,846	3,255,164	3,382,995	3,657,160	3,969,992	4,516,928	4,516,928
Tax Depreciation Expense													
CPI-TAX INTEREST	9,828	8,717	10,775	11,346	12,061	13,389	11,085	8,654	9,745	11,007	11,919	13,552	132,078
Debt Return	6,213	6,280	6,429	6,594	7,028	8,524	7,949	6,320	6,569	7,101	7,708	8,770	85,486
Equity Return	14,373	14,528	14,872	15,253	16,258	19,718	18,388	14,621	15,195	16,427	17,832	20,289	197,754
Current Income Tax Requirement	11,974	11,393	12,853	13,432	14,477	17,387	15,179	11,412	12,424	13,939	15,348	17,833	167,651
Book Depreciation													
AFUDC													
Deferred Taxes	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(4,498)	(53,980)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	28,062	27,703	29,655	30,781	33,265	41,131	37,017	27,855	29,689	32,968	36,389	42,394	396,910
Rider Revenue Requirement	1,408	1,390	1,488	1,544	1,669	2,063	1,857	1,397	1,489	1,654	1,825	2,127	19,910
Glencoe - Waconia													
CWIP Balance	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150
Depreciation Reserve	1,491,976	1,528,141	1,564,307	1,600,472	1,636,637	1,672,802	1,708,967	1,745,132	1,781,297	1,817,462	1,853,627	1,889,792	1,889,792
Accumulated Deferred Taxes	5,075,270	5,096,049	5,116,828	5,137,606	5,158,385	5,179,164	5,199,943	5,220,722	5,241,501	5,262,280	5,283,058	5,303,837	5,303,837
Average Rate Base	16,698,045	16,641,101	16,584,157	16,527,213	16,470,269	16,414,490	16,358,712	16,301,768	16,244,824	16,187,880	16,130,936	16,073,992	16,073,992
Tax Depreciation Expense	85,969	85,969	85,969	85,969	85,969	85,969	85,969	85,969	85,969	85,969	85,969	85,969	1,031,632
CPI-TAX INTEREST						(28)							(28)
Debt Return	32,422	32,311	32,201	32,090	31,980	31,871	31,763	31,653	31,542	31,431	31,321	31,210	381,796
Equity Return	75,002	74,746	74,491	74,235	73,979	73,723	73,467	73,211	72,955	72,700	72,444	72,188	883,212
Current Income Tax Requirement	27,943	27,787	27,632	27,476	27,321	27,165	27,010	26,854	26,700	26,544	26,388	26,232	325,076
Book Depreciation	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	433,981
AFUDC													
Deferred Taxes	20,779	20,779	20,779	20,779	20,779	20,779	20,779	20,779	20,779	20,779	20,779	20,779	249,346
Property Tax Expense	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	389,301
Total Revenue Requirement	224,752	224,231	223,709	223,187	222,665	222,143	221,621	221,100	220,578	220,056	219,534	219,012	2,662,713
Rider Revenue Requirement	11,274	11,248	11,222	11,196	11,169	11,143	11,117	11,091	11,065	11,040	11,014	10,988	133,567

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
HPFF Minneapolis Upgrade													
CWIP Balance													
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes													
Average Rate Base													
Tax Depreciation Expense													
CPI-TAX INTEREST													
Debt Return													
Equity Return													
Current Income Tax Requirement													
Book Depreciation													
AFUDC													
Deferred Taxes													
Property Tax Expense													
Total Revenue Requirement													
Rider Revenue Requirement													
Huntley - Wilmarth													
CWIP Balance	71,547	101,555	253,206	309,291	495,686	710,657	841,852	939,186	1,147,891	1,286,362	1,442,111	1,887,240	1,887,240
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(375)	(745)	(1,115)	(1,485)	(1,856)	(2,226)	(2,596)	(2,966)	(3,336)	(3,706)	(4,077)	(4,447)	(4,447)
Average Rate Base	48,552	87,111	178,310	282,549	404,159	605,213	778,666	893,300	1,046,690	1,220,648	1,368,128	1,668,937	1,668,937
Tax Depreciation Expense													
CPI-TAX INTEREST	135	219	571	955	1,380	1,886	2,144	2,410	3,058	3,726	4,160	5,069	25,714
Debt Return	94	169	346	549	785	1,175	1,512	1,734	2,032	2,370	2,656	3,241	16,664
Equity Return	218	391	801	1,269	1,815	2,718	3,498	4,012	4,701	5,483	6,145	7,496	38,549
Current Income Tax Requirement	(10)	146	609	1,127	1,717	2,573	3,204	3,679	4,491	5,371	6,038	7,411	36,357
Book Depreciation													
AFUDC	244	437	957	1,419	2,068	3,098	3,992	4,577	5,364	6,244	7,005	8,548	43,952
Deferred Taxes	(370)	(370)	(370)	(370)	(370)	(370)	(370)	(370)	(370)	(370)	(370)	(370)	(4,442)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	176	773	2,343	3,993	6,015	9,195	11,835	13,632	16,218	19,099	21,475	26,326	131,079
Rider Revenue Requirement													
Kohlman Lake-Goose Lake 2nd ckt													
CWIP Balance	(3,340)	(3,340)	(3,341)	(3,341)	(3,341)	(3,341)	(3,341)	(3,341)	(3,341)	(3,341)	(3,341)	(3,341)	(3,341)
Plant In-Service	18,538,973	18,538,973	18,538,973	18,538,973	18,538,973	18,538,973	18,538,973	18,538,973	18,538,973	18,538,973	18,538,973	18,538,973	18,538,973
Depreciation Reserve	648,237	675,882	703,527	731,171	758,816	786,461	814,106	841,750	869,395	897,040	924,685	952,329	952,329
Accumulated Deferred Taxes	3,807,333	3,829,280	3,851,227	3,873,174	3,895,121	3,917,067	3,939,014	3,960,961	3,982,908	4,004,855	4,026,802	4,048,748	4,048,748
Average Rate Base	14,104,858	14,055,266	14,005,675	13,956,083	13,906,492	13,856,900	13,807,309	13,757,717	13,708,125	13,658,534	13,608,942	13,559,351	13,559,351
Tax Depreciation Expense	81,210	81,210	81,210	81,210	81,210	81,210	81,210	81,210	81,210	81,210	81,210	81,210	974,521
CPI-TAX INTEREST													
Debt Return	27,387	27,291	27,194	27,098	27,002	26,905	26,809	26,713	26,617	26,520	26,424	26,328	322,288
Equity Return	63,354	63,132	62,909	62,686	62,463	62,241	62,018	61,795	61,572	61,350	61,127	60,904	745,550
Current Income Tax Requirement	19,288	19,152	19,017	18,881	18,746	18,611	18,475	18,340	18,205	18,069	17,934	17,798	222,517
Book Depreciation	27,645	27,645	27,645	27,645	27,645	27,645	27,645	27,645	27,645	27,645	27,645	27,645	331,737
AFUDC													
Deferred Taxes	21,947	21,947	21,947	21,947	21,947	21,947	21,947	21,947	21,947	21,947	21,947	21,947	263,362
Property Tax Expense	25,880	25,880	25,880	25,880	25,880	25,880	25,880	25,880	25,880	25,880	25,880	25,880	310,564
Total Revenue Requirement	185,501	185,046	184,592	184,138	183,683	183,229	182,774	182,320	181,865	181,411	180,957	180,502	2,196,018
Rider Revenue Requirement	9,305	9,282	9,259	9,237	9,214	9,191	9,168	9,146	9,123	9,100	9,077	9,054	110,157

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
Line ELR - NSPM													
CWIP Balance	809,949	1,533,319	2,190,098	2,368,965	2,464,571	1,689,474	1,733,480	1,940,712	2,164,745	2,262,953	2,425,828	465,020	465,020
Plant In-Service	981,121	1,191,227	1,197,043	1,403,603	1,420,663	2,320,006	2,346,332	2,462,149	2,449,681	2,493,788	2,499,525	4,705,996	4,705,996
Depreciation Reserve	2,388	4,155	6,097	8,213	10,510	13,552	17,348	21,259	25,254	29,275	33,337	39,197	39,197
Accumulated Deferred Taxes	77,423	138,634	199,845	261,056	322,266	383,477	444,688	505,899	567,110	628,320	689,531	750,742	750,742
Average Rate Base	1,620,290	2,146,508	2,881,478	3,342,249	3,527,878	3,582,454	3,615,113	3,746,740	3,948,883	4,060,604	4,150,815	4,291,781	4,291,781
Tax Depreciation Expense	155,384	155,384	155,384	155,384	155,384	155,384	155,384	155,384	155,384	155,384	155,384	155,384	1,864,606
CPI-TAX INTEREST	2,419	3,218	6,277	7,827	8,282	6,455	4,683	4,835	5,861	6,648	6,962	4,372	67,839
Debt Return	3,146	4,168	5,595	6,490	6,850	6,956	7,019	7,275	7,667	7,884	8,059	8,333	79,443
Equity Return	7,278	9,641	12,943	15,012	15,846	16,091	16,238	16,829	17,737	18,239	18,644	19,277	183,776
Current Income Tax Requirement	(50,437)	(48,345)	(44,373)	(42,068)	(41,174)	(41,682)	(42,213)	(41,691)	(40,464)	(39,665)	(39,203)	(39,300)	(510,615)
Book Depreciation	1,488	1,767	1,943	2,115	2,297	3,043	3,795	3,911	3,995	4,021	4,061	5,861	38,298
AFUDC	3,802	5,783	10,101	11,431	12,508	10,776	8,894	9,374	10,497	11,386	12,007	7,554	114,113
Deferred Taxes	61,211	61,211	61,211	61,211	61,211	61,211	61,211	61,211	61,211	61,211	61,211	61,211	734,530
Property Tax Expense	1,185	1,185	1,185	1,185	1,185	1,185	1,185	1,185	1,185	1,185	1,185	1,185	14,215
OATT Credit													
Total Revenue Requirement	27,673	35,410	48,604	55,376	58,723	57,578	56,129	58,093	61,827	64,260	65,964	64,121	653,759
Rider Revenue Requirement													
Magic City													
CWIP Balance													
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes													
Average Rate Base													
Tax Depreciation Expense													
CPI-TAX INTEREST													
Debt Return													
Equity Return													
Current Income Tax Requirement													
Book Depreciation													
AFUDC													
Deferred Taxes													
Property Tax Expense													
OATT Credit													
Total Revenue Requirement													
Rider Revenue Requirement													
Maple Lake - Annandale													
CWIP Balance							0	0	0	0	0	0	0
Plant In-Service	2,992,545	2,992,577	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827
Depreciation Reserve	61,486	66,354	71,222	76,091	80,960	85,828	90,697	95,565	100,434	105,303	110,171	115,040	115,040
Accumulated Deferred Taxes	495,420	499,894	504,368	508,842	513,316	517,790	522,264	526,738	531,212	535,686	540,159	544,633	544,633
Average Rate Base	2,440,311	2,430,984	2,421,783	2,412,566	2,403,223	2,393,881	2,384,538	2,375,196	2,365,853	2,356,510	2,347,168	2,337,825	2,337,825
Tax Depreciation Expense	15,814	15,814	15,814	15,814	15,814	15,814	15,814	15,814	15,814	15,814	15,814	15,814	189,766
CPI-TAX INTEREST													
Debt Return	4,738	4,720	4,702	4,684	4,666	4,648	4,630	4,612	4,594	4,576	4,557	4,539	55,667
Equity Return	10,961	10,919	10,878	10,836	10,794	10,753	10,711	10,669	10,627	10,585	10,543	10,501	128,775
Current Income Tax Requirement	2,728	2,703	2,678	2,653	2,627	2,602	2,576	2,551	2,525	2,500	2,474	2,449	31,067
Book Depreciation	4,868	4,868	4,868	4,869	4,869	4,869	4,869	4,869	4,869	4,869	4,869	4,869	58,422
AFUDC													
Deferred Taxes	4,474	4,474	4,474	4,474	4,474	4,474	4,474	4,474	4,474	4,474	4,474	4,474	53,687
Property Tax Expense	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	50,131
OATT Credit	7,271	7,252	7,233	7,214	7,194	7,175	7,155	7,136	7,116	7,097	7,077	7,058	85,976
Total Revenue Requirement	24,676	24,610	24,545	24,480	24,414	24,348	24,282	24,216	24,150	24,084	24,017	23,951	291,774
Rider Revenue Requirement	1,238	1,234	1,231	1,228	1,225	1,221	1,218	1,215	1,211	1,208	1,205	1,201	14,636

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
Maple River 115kV MPC Interconnection													
CWIP Balance													
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes													
Average Rate Base													
Tax Depreciation Expense													
CPI-TAX INTEREST													
Debt Return													
Equity Return													
Current Income Tax Requirement													
Book Depreciation													
AFUDC													
Deferred Taxes													
Property Tax Expense													
OATT Credit													
Total Revenue Requirement													
Rider Revenue Requirement													
Maple River Red River													
CWIP Balance	643,792	670,011	725,257	791,354	867,483	992,848	1,033,861	1,048,777	758,442	762,710	778,702	2,082,365	2,082,365
Plant In-Service	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	376,889	397,774	399,167	400,591	400,591
Depreciation Reserve	46	48	50	52	54	56	58	60	62	64	66	68	68
Accumulated Deferred Taxes	(9,406)	(10,360)	(11,314)	(12,268)	(13,222)	(14,176)	(15,130)	(16,084)	(17,038)	(17,992)	(18,946)	(19,900)	-19,900
Average Rate Base	571,985	667,991	709,676	771,299	843,364	945,063	1,029,205	1,058,121	1,109,181	1,165,360	1,187,580	1,849,768	1,849,768
Tax Depreciation Expense													
CPI-TAX INTEREST	1,745	1,707	2,096	2,193	2,275	2,200	2,040	2,054	2,284	2,437	2,467	4,508	28,005
Debt Return	1,111	1,297	1,378	1,498	1,638	1,835	1,998	2,055	2,154	2,263	2,306	3,592	23,123
Equity Return	2,569	3,000	3,188	3,464	3,788	4,245	4,388	4,753	4,982	5,234	5,334	8,309	53,489
Current Income Tax Requirement	2,043	2,282	2,632	2,860	3,106	3,338	3,471	3,558	3,837	4,084	4,163	7,211	42,586
Book Depreciation	2	2	2	2	2	2	2	2	2	2	2	2	24
AFUDC													
Deferred Taxes	(954)	(954)	(954)	(954)	(954)	(954)	(954)	(954)	(954)	(954)	(954)	(954)	(11,448)
Property Tax Expense	2	2	2	2	2	2	2	2	2	2	2	2	21
OATT Credit	7	7	7	7	8	10	11	11	730	816	840	842	3,298
Total Revenue Requirement	4,766	5,622	6,241	6,864	7,573	8,458	9,131	9,404	9,293	9,814	10,013	17,318	104,497
Rider Revenue Requirement	239	282	313	344	380	424	458	472	466	492	502	869	5,242
Minn Valley													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
Plant In-Service	15,656,885	15,656,885	15,656,885	15,656,885	15,656,885	15,656,885	15,656,885	15,656,885	15,656,885	15,656,885	15,656,885	15,656,885	15,656,885
Depreciation Reserve	703,118	728,457	753,796	779,135	804,474	829,813	855,151	880,490	905,829	931,168	956,507	981,846	981,846
Accumulated Deferred Taxes	3,396,569	3,413,179	3,429,789	3,446,400	3,463,010	3,479,620	3,496,231	3,512,841	3,529,451	3,546,062	3,562,672	3,579,282	3,579,282
Average Rate Base	11,578,271	11,536,223	11,494,274	11,452,325	11,410,376	11,368,427	11,326,477	11,284,528	11,242,579	11,200,630	11,158,681	11,116,732	11,116,732
Tax Depreciation Expense	65,889	65,889	65,889	65,889	65,889	65,889	65,889	65,889	65,889	65,889	65,889	65,889	790,667
Debt Return	22,481	22,399	22,318	22,237	22,155	22,074	21,992	21,911	21,829	21,748	21,666	21,585	264,396
Equity Return	52,006	51,817	51,628	51,440	51,252	51,063	50,875	50,686	50,498	50,309	50,121	49,933	611,628
Current Income Tax Requirement	17,057	16,942	16,828	16,713	16,599	16,484	16,370	16,255	16,141	16,026	15,912	15,797	197,126
Book Depreciation	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	304,066
Deferred Taxes	16,610	16,610	16,610	16,610	16,610	16,610	16,610	16,610	16,610	16,610	16,610	16,610	199,324
Property Tax Expense	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	262,287
Total Revenue Requirement	155,351	154,965	154,581	154,196	153,812	153,428	153,043	152,659	152,275	151,890	151,506	151,121	1,838,827
Rider Revenue Requirement	7,793	7,773	7,754	7,735	7,716	7,696	7,677	7,658	7,638	7,619	7,600	7,581	92,239

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
New Prague Area													
CWIP Balance											(0)	(33)	-33
Plant In-Service	7,304,105	7,304,304	7,304,305	7,298,668	7,298,668	7,294,792	7,294,806	7,294,806	7,294,806	7,294,806	7,294,807	7,294,807	7,294,807
Depreciation Reserve	143,545	154,157	164,769	175,376	185,980	196,581	207,179	217,777	228,375	238,973	249,571	260,169	260,169
Accumulated Deferred Taxes	1,428,662	1,437,845	1,447,028	1,456,211	1,465,394	1,474,577	1,483,759	1,492,942	1,502,125	1,511,308	1,520,491	1,529,674	1,529,674
Average Rate Base	5,749,675	5,722,100	5,702,405	5,679,795	5,657,188	5,635,465	5,613,752	5,593,978	5,574,197	5,554,416	5,534,635	5,514,838	5,514,838
Tax Depreciation Expense	33,072	33,072	33,072	33,072	33,072	33,072	33,072	33,072	33,072	33,072	33,072	33,072	396,868
CPI-TAX INTEREST													
Debt Return	11,164	11,110	11,072	11,028	10,984	10,942	10,900	10,862	10,823	10,785	10,746	10,708	131,125
Equity Return	25,826	25,702	25,613	25,512	25,410	25,313	25,215	25,126	25,037	24,949	24,860	24,771	303,333
Current Income Tax Requirement	7,634	7,551	7,497	7,433	7,369	7,308	7,247	7,193	7,139	7,085	7,031	6,977	87,460
Book Depreciation	10,624	10,612	10,612	10,608	10,604	10,601	10,598	10,598	10,598	10,598	10,598	10,598	127,248
AFUDC													
Deferred Taxes	9,183	9,183	9,183	9,183	9,183	9,183	9,183	9,183	9,183	9,183	9,183	9,183	110,194
Property Tax Expense	10,218	10,218	10,218	10,218	10,218	10,218	10,218	10,218	10,218	10,218	10,218	10,218	122,622
OATT Credit	16,990	16,928	16,887	16,838	16,790	16,743	16,697	16,656	16,614	16,573	16,532	16,491	200,739
Total Revenue Requirement	57,659	57,448	57,309	57,144	56,978	56,821	56,664	56,524	56,384	56,244	56,104	55,964	681,243
Rider Revenue Requirement	2,892	2,882	2,875	2,866	2,858	2,850	2,842	2,835	2,828	2,821	2,814	2,807	34,173
NSM0953 Galloping Mitigate SPK													
CWIP Balance	117,669	111,299	117,514	124,223	130,458	162,920	194,203	219,239	204,240	203,873	183,185	184,400	184,400
Plant In-Service	7,068,242	7,068,242	7,061,690	7,061,690	7,061,690	7,061,535	7,061,535	7,061,535	7,061,535	7,061,535	7,061,535	7,061,535	7,061,535
Depreciation Reserve	199,134	210,632	222,125	233,613	245,101	256,588	268,075	279,563	291,050	302,538	314,025	325,512	325,512
Accumulated Deferred Taxes	1,454,141	1,462,141	1,470,141	1,478,141	1,486,141	1,494,141	1,502,141	1,510,141	1,518,141	1,526,142	1,534,142	1,542,142	1,542,142
Average Rate Base	5,542,015	5,519,701	5,496,852	5,480,548	5,467,532	5,467,315	5,479,623	5,488,295	5,473,826	5,446,656	5,416,641	5,387,417	5,387,417
Tax Depreciation Expense	31,472	31,472	31,472	31,472	31,472	31,472	31,472	31,472	31,472	31,472	31,472	31,472	377,663
CPI-TAX INTEREST			379	401	423	447	484	554	617	622	622	623	5,171
Debt Return	10,761	10,717	10,673	10,641	10,616	10,616	10,640	10,656	10,628	10,576	10,517	10,461	127,502
Equity Return	24,893	24,793	24,690	24,617	24,558	24,557	24,613	24,652	24,557	24,465	24,330	24,198	294,952
Current Income Tax Requirement	7,852	7,791	7,956	7,921	7,899	7,913	7,969	8,035	8,034	7,963	7,881	7,802	95,014
Book Depreciation	11,498	11,498	11,493	11,488	11,488	11,487	11,487	11,487	11,487	11,487	11,487	11,487	137,876
AFUDC													
Deferred Taxes	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	96,000
Property Tax Expense	9,867	9,867	9,867	9,867	9,867	9,867	9,867	9,867	9,867	9,867	9,867	9,867	118,407
OATT Credit	16,402	16,354	16,304	16,261	16,220	16,179	16,138	16,097	16,056	16,015	15,952	15,891	193,867
Total Revenue Requirement	56,469	56,312	56,375	56,273	56,208	56,262	56,438	56,601	56,548	56,343	56,130	55,925	675,885
Rider Revenue Requirement	2,833	2,825	2,828	2,823	2,820	2,822	2,831	2,839	2,837	2,826	2,816	2,805	33,904
NSP Reloc B													
CWIP Balance	8,643,204					(53,000)	(52,105)	(27,531)	(51,143)	(26,359)	4,619	(804)	-804
Plant In-Service	1,539,247	10,245,053	9,177,661	9,029,218	9,125,738	8,714,673	8,780,296	8,786,539	8,901,103	8,645,848	8,672,762	8,575,780	8,575,780
Depreciation Reserve	952	8,629	22,519	20,589	33,469	46,122	58,523	70,982	83,540	95,983	108,240	120,452	120,452
Accumulated Deferred Taxes	115,189	224,722	334,254	443,787	553,320	662,853	772,385	881,918	991,451	1,100,984	1,210,517	1,320,049	1,320,049
Average Rate Base	9,923,417	10,039,006	9,416,295	8,692,865	8,551,895	8,245,824	7,924,991	7,851,696	7,790,539	7,598,745	7,390,573	7,246,549	7,246,549
Tax Depreciation Expense	278,090	278,090	278,090	278,090	278,090	278,090	278,090	278,090	278,090	278,090	278,090	278,090	3,337,076
CPI-TAX INTEREST	828	380	(315)			1	33	27			3	20	978
Debt Return	19,268	19,492	18,283	16,879	16,605	16,011	15,388	15,245	15,127	14,754	14,350	14,070	195,472
Equity Return	44,573	45,092	42,295	39,045	38,412	37,037	35,596	35,267	34,993	34,131	33,196	32,549	452,187
Current Income Tax Requirement	(74,502)	(70,140)	(68,486)	(79,884)	(71,268)	(72,242)	(73,270)	(73,415)	(73,526)	(74,136)	(74,815)	(75,226)	(880,909)
Book Depreciation	571	7,677	13,890	(1,930)	12,880	12,653	12,401	12,459	12,558	12,443	12,257	12,211	120,071
AFUDC													
Deferred Taxes	109,533	109,533	109,533	109,533	109,533	109,533	109,533	109,533	109,533	109,533	109,533	109,533	1,314,393
Property Tax Expense	2,106	2,106	2,106	2,106	2,106	2,106	2,106	2,106	2,106	2,106	2,106	2,106	25,268
OATT Credit	4,688	25,925	26,805	24,507	24,499	23,803	23,073	22,940	22,846	22,400	21,892	21,585	264,963
Total Revenue Requirement	96,860	87,835	90,816	61,241	83,769	81,294	78,680	78,255	77,943	76,432	74,735	73,659	961,519
Rider Revenue Requirement	4,859	4,406	4,556	3,072	4,202	4,078	3,947	3,925	3,910	3,834	3,749	3,695	48,232

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
NSPM Major Line Rebuild													
CWIP Balance						0	0	0	0	0	0	0	0
Plant In-Service	6,326,839	6,317,859	6,316,460	6,316,460	6,316,733	6,316,733	6,316,733	6,316,733	6,316,733	6,316,733	6,316,733	6,317,776	6,317,776
Depreciation Reserve	137,300	147,585	157,861	168,137	178,412	188,688	198,964	209,240	219,515	229,791	240,067	250,343	250,343
Accumulated Deferred Taxes	1,232,000	1,239,830	1,247,660	1,255,490	1,263,321	1,271,151	1,278,981	1,286,811	1,294,641	1,302,471	1,310,302	1,318,132	1,318,132
Average Rate Base	4,966,601	4,943,992	4,920,691	4,901,886	4,883,917	4,865,947	4,847,842	4,829,736	4,811,630	4,793,524	4,775,418	4,757,833	4,757,833
Tax Depreciation Expense	29,364	29,364	29,364	29,364	29,364	29,364	29,364	29,364	29,364	29,364	29,364	29,364	352,363
CPI-TAX INTEREST													
Debt Return	9,643	9,600	9,554	9,518	9,483	9,448	9,413	9,378	9,343	9,307	9,272	9,238	113,197
Equity Return	22,308	22,207	22,102	22,018	21,937	21,856	21,775	21,694	21,612	21,531	21,450	21,371	261,860
Current Income Tax Requirement	6,726	6,660	6,591	6,539	6,490	6,441	6,392	6,342	6,293	6,244	6,194	6,147	77,060
Book Depreciation	10,292	10,285	10,276	10,275	10,276	10,276	10,276	10,276	10,276	10,276	10,276	10,277	123,335
AFUDC													
Deferred Taxes	7,830	7,830	7,830	7,830	7,830	7,830	7,830	7,830	7,830	7,830	7,830	7,830	93,962
Property Tax Expense	8,832	8,832	8,832	8,832	8,832	8,832	8,832	8,832	8,832	8,832	8,832	8,832	105,987
OATT Credit	14,938	14,888	14,836	14,797	14,759	14,722	14,684	14,647	14,609	14,571	14,533	14,497	176,481
Total Revenue Requirement	50,695	50,525	50,350	50,216	50,089	49,962	49,834	49,705	49,577	49,449	49,321	49,198	598,920
Rider Revenue Requirement	2,543	2,534	2,526	2,519	2,513	2,506	2,500	2,493	2,487	2,480	2,474	2,468	30,043
NSPM Major Line Refurbishment													
CWIP Balance						26,549	29,600	29,752	29,905	30,053	30,208	30,363	30,517
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(8)	(17)	(25)	(34)	(42)	(51)	(59)	(68)	-76	-84	-93	-101	-101
Average Rate Base	4	13	21	30	38	47	56	65	74	83	92	101	110
Tax Depreciation Expense													
CPI-TAX INTEREST						42	78	81	88	92	92	126	599
Debt Return	0	0	0	0	0	26	55	58	58	58	59	80	394
Equity Return	0	0	0	0	0	60	126	134	134	135	136	185	910
Current Income Tax Requirement	(5)	(5)	(5)	(5)	(5)	57	119	125	130	133	133	184	856
Book Depreciation													
AFUDC						68	144	153	153	154	155	211	1,038
Deferred Taxes	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(101)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	(14)	(13)	(13)	(13)	(13)	202	436	461	467	472	474	651	3,096
Rider Revenue Requirement													
Prairie Sub Expansion													
CWIP Balance	180,451	180,829	182,679	189,114									
Plant In-Service	14,164,041	14,164,724	14,167,352	14,170,809	14,364,964	14,345,694	14,345,559	14,345,573	14,345,588	14,345,592	14,345,592	14,345,597	14,345,597
Depreciation Reserve	162,261	182,837	203,417	224,000	244,727	265,580	286,420	307,259	328,098	348,938	369,777	390,616	390,616
Accumulated Deferred Taxes	148,023	189,380	230,738	272,095	313,452	354,810	396,167	437,524	478,881	520,239	561,596	602,953	602,953
Average Rate Base	14,064,039	14,003,772	13,944,606	13,889,852	13,835,306	13,766,045	13,694,138	13,631,881	13,569,699	13,507,513	13,445,318	13,383,124	13,383,124
Tax Depreciation Expense	122,110	122,110	122,110	122,110	122,110	122,110	122,110	122,110	122,110	122,110	122,110	122,110	1,465,326
CPI-TAX INTEREST	604	531	646	338									2,119
Debt Return	27,308	27,191	27,076	26,969	26,864	26,729	26,589	26,469	26,348	26,227	26,106	25,986	319,861
Equity Return	63,171	62,900	62,635	62,389	62,144	61,832	61,510	61,230	60,951	60,671	60,392	60,113	739,936
Current Income Tax Requirement	2,186	1,978	1,888	1,554	1,287	1,175	970	800	630	460	290	121	13,338
Book Depreciation	20,575	20,577	20,579	20,584	20,727	20,853	20,839	20,839	20,839	20,839	20,839	20,839	248,930
AFUDC													
Deferred Taxes	41,357	41,357	41,357	41,357	41,357	41,357	41,357	41,357	41,357	41,357	41,357	41,357	496,287
Property Tax Expense	19,770	19,770	19,770	19,770	19,770	19,770	19,770	19,770	19,770	19,770	19,770	19,770	237,237
OATT Credit	39,189	39,070	38,951	38,836	39,181	39,083	38,928	38,798	38,668	38,538	38,409	38,279	465,928
Total Revenue Requirement	135,177	134,703	134,353	133,787	132,967	132,634	132,108	131,667	131,227	130,787	130,346	129,906	1,589,662
Rider Revenue Requirement	6,781	6,757	6,739	6,711	6,670	6,653	6,627	6,605	6,583	6,561	6,538	6,516	79,741

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
S&E - NSP Line													
CWIP Balance	333,438	268,026	1,118,848	1,206,363	1,346,030	2,615,806	2,667,332	3,480,345	3,635,526	4,093,914	4,300,890	1,452,603	1,452,603
Plant In-Service	28,546,992	28,975,378	29,945,297	30,134,109	29,849,725	27,952,307	28,045,335	28,182,079	28,940,662	29,327,725	29,597,104	33,196,014	33,196,014
Depreciation Reserve	809,857	856,644	904,569	953,436	1,002,225	1,049,240	1,094,787	1,140,521	1,186,983	1,234,377	1,282,305	1,333,380	1,333,380
Accumulated Deferred Taxes	2,455,791	2,590,931	2,726,070	2,861,210	2,996,350	3,131,490	3,266,630	3,401,769	3,536,909	3,672,049	3,807,189	3,942,328	3,942,328
Average Rate Base	25,559,380	25,705,306	26,614,667	27,479,666	27,361,503	26,792,282	26,369,317	26,735,691	27,486,214	28,183,754	28,661,856	29,090,704	29,090,704
Tax Depreciation Expense	384,015	384,015	384,015	384,015	384,015	384,015	384,015	384,015	384,015	384,015	384,015	384,015	4,608,178
CPI-TAX INTEREST	1,011	744	2,279	2,067	4,435	5,161	7,168	7,283	9,469	11,919	12,920	7,906	72,364
Debt Return	49,628	49,911	51,677	53,356	53,127	52,022	51,200	51,912	53,369	54,723	55,652	56,484	633,062
Equity Return	114,804	115,460	119,544	123,429	122,899	120,342	118,442	120,088	123,459	126,592	128,740	130,666	1,464,465
Current Income Tax Requirement	(52,835)	(52,196)	(48,090)	(45,285)	(44,215)	(46,406)	(47,233)	(46,050)	(42,230)	(38,270)	(36,032)	(35,997)	(534,839)
Book Depreciation	46,126	46,787	47,925	48,867	48,789	47,015	45,547	45,734	46,462	47,394	47,928	51,074	569,648
AFUDC													
Deferred Taxes	135,140	135,140	135,140	135,140	135,140	135,140	135,140	135,140	135,140	135,140	135,140	135,140	1,621,677
Property Tax Expense	39,314	39,314	39,314	39,314	39,314	39,314	39,314	39,314	39,314	39,314	39,314	39,314	471,767
OATT Credit	75,614	76,134	78,658	80,778	80,830	79,094	77,926	78,752	80,740	82,715	84,033	85,369	960,643
Total Revenue Requirement	256,563	258,282	266,851	274,044	274,223	268,332	264,484	267,386	274,774	282,178	286,708	291,312	3,265,137
Rider Revenue Requirement	12,870	12,956	13,386	13,747	13,756	13,460	13,267	13,413	13,783	14,155	14,382	14,613	163,786
Scott Cty 345 kV Expansion													
CWIP Balance			0	0	0	0	0	0	481	481	498	1,343	1,343
Plant In-Service	27,054,650	27,053,609	27,053,614	27,053,615	27,053,615	27,053,615	27,053,615	27,053,886	27,053,886	27,053,886	27,053,886	27,053,886	27,053,886
Depreciation Reserve	667,669	708,177	748,685	789,192	829,699	870,206	910,714	951,221	991,729	1,032,236	1,072,744	1,113,252	1,113,252
Accumulated Deferred Taxes	5,467,148	5,501,611	5,536,074	5,570,537	5,605,000	5,639,463	5,673,926	5,708,389	5,742,852	5,777,315	5,811,778	5,846,241	5,846,241
Average Rate Base	20,957,308	20,881,827	20,806,338	20,731,371	20,656,401	20,581,431	20,506,461	20,431,626	20,357,031	20,282,300	20,207,338	20,132,798	20,132,798
Tax Depreciation Expense	124,827	124,827	124,827	124,827	124,827	124,827	124,827	124,827	124,827	124,827	124,827	124,827	1,497,929
CPI-TAX INTEREST													
Debt Return	40,692	40,546	40,399	40,253	40,108	39,962	39,817	39,671	39,527	39,381	39,236	39,091	478,683
Equity Return	94,133	93,794	93,455	93,118	92,782	92,445	92,108	91,772	91,437	91,101	90,765	90,430	1,107,341
Current Income Tax Requirement	26,910	26,703	26,497	26,292	26,088	25,883	25,678	25,474	25,271	25,067	24,862	24,659	309,384
Book Depreciation	40,509	40,508	40,507	40,507	40,507	40,507	40,507	40,507	40,508	40,508	40,508	40,508	486,091
AFUDC													
Deferred Taxes	34,463	34,463	34,463	34,463	34,463	34,463	34,463	34,463	34,463	34,463	34,463	34,463	413,557
Property Tax Expense	37,768	37,768	37,768	37,768	37,768	37,768	37,768	37,768	37,768	37,768	37,768	37,768	453,218
OATT Credit	62,471	62,313	62,155	61,999	61,842	61,686	61,530	61,374	61,218	61,062	60,906	60,751	739,307
Total Revenue Requirement	212,005	211,470	210,934	210,404	209,873	209,343	208,812	208,282	207,755	207,226	206,695	206,168	2,508,966
Rider Revenue Requirement	10,635	10,608	10,581	10,554	10,528	10,501	10,474	10,448	10,421	10,395	10,368	10,342	125,855
Sioux Falls Northern													
CWIP Balance	22,067	22,067	22,067	22,067	22,067	22,067	21,915	21,915	21,822	(25,513)	(46,213)	(46,213)	-46,213
Plant In-Service	36,388,585	36,467,944	37,010,002	37,274,893	37,278,444	37,144,255	37,150,768	37,154,961	37,155,155	37,158,699	36,746,773	36,744,822	36,744,822
Depreciation Reserve	869,420	925,874	982,833	1,040,448	1,098,281	1,156,008	1,213,631	1,271,263	1,328,899	1,386,537	1,443,843	1,500,813	1,500,813
Accumulated Deferred Taxes	6,411,107	6,470,001	6,528,895	6,587,789	6,646,683	6,705,577	6,764,471	6,823,365	6,882,260	6,941,154	7,000,048	7,058,942	7,058,942
Average Rate Base	29,075,869	29,112,131	29,307,239	29,594,532	29,612,135	29,430,142	29,249,659	29,138,414	29,024,033	28,885,657	28,531,082	28,197,761	28,197,761
Tax Depreciation Expense	201,284	201,284	201,284	201,284	201,284	201,284	201,284	201,284	201,284	201,284	201,284	201,284	2,415,412
CPI-TAX INTEREST													
Debt Return	56,456	56,526	56,905	57,463	57,497	57,144	56,793	56,577	56,355	56,086	55,398	54,751	677,950
Equity Return	130,599	130,762	131,638	132,929	133,008	132,190	131,380	130,880	130,366	129,745	128,152	126,655	1,568,304
Current Income Tax Requirement	26,997	27,243	28,083	29,266	29,446	28,885	28,329	28,031	27,721	27,345	26,175	25,060	332,580
Book Depreciation	56,212	56,454	56,959	57,615	57,833	57,727	57,623	57,632	57,635	57,639	57,306	56,970	687,605
AFUDC													
Deferred Taxes	58,894	58,894	58,894	58,894	58,894	58,894	58,894	58,894	58,894	58,894	58,894	58,894	706,729
Property Tax Expense	50,486	50,486	50,486	50,486	50,486	50,486	50,486	50,486	50,486	50,486	50,486	50,486	605,834
OATT Credit	86,353	86,518	87,110	87,950	88,067	87,650	87,236	87,008	86,771	86,484	85,668	84,850	1,041,665
Total Revenue Requirement	293,291	293,847	295,855	298,702	299,097	297,677	296,270	295,492	294,687	293,710	290,743	287,966	3,537,338
Rider Revenue Requirement	14,712	14,740	14,841	14,984	15,003	14,932	14,861	14,822	14,782	14,733	14,584	14,445	177,440

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual 2017
Twin Cities Fault Current													
CWIP Balance													
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes													
Average Rate Base													
Tax Depreciation Expense													
CPI-TAX INTEREST													
Debt Return													
Equity Return													
Current Income Tax Requirement													
Book Depreciation													
AFUDC													
Deferred Taxes													
Property Tax Expense													
OATT Credit													
Total Revenue Requirement													
Rider Revenue Requirement													
Wilson Substation Conversion													
CWIP Balance													
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes													
Average Rate Base													
Tax Depreciation Expense													
CPI-TAX INTEREST													
Debt Return													
Equity Return													
Current Income Tax Requirement													
Book Depreciation													
AFUDC													
Deferred Taxes													
Property Tax Expense													
OATT Credit													
Total Revenue Requirement													
Rider Revenue Requirement													
Yankee Reactor													
CWIP Balance	4,427,573	4,718,340	4,862,923	5,038,307	5,198,532	67,946	68,859	76,581	200,487	309,666	312,852	374,747	374,747
Plant In-Service						5,091,463	5,127,911	5,135,972	5,142,596	5,150,813	5,151,050	5,016,049	5,016,049
Depreciation Reserve						3,688	11,091	18,526	25,971	33,428	40,890	48,255	48,255
Accumulated Deferred Taxes	43,675	121,116	198,556	275,997	353,438	430,878	508,319	585,760	663,201	740,641	818,082	895,523	895,523
Average Rate Base	4,320,312	4,490,561	4,630,796	4,713,339	4,803,702	4,784,969	4,701,101	4,642,814	4,631,090	4,670,161	4,645,671	4,525,975	4,525,975
Tax Depreciation Expense	200,892	200,892	200,892	200,892	200,892	200,892	200,892	200,892	200,892	200,892	200,892	200,892	2,410,701
CPI-TAX INTEREST	13,744	12,727	16,069	17,021	17,538	8,180	195	204	417	799	973	1,075	88,942
Debt Return	8,389	8,719	8,991	9,152	9,327	9,291	9,128	9,015	8,992	9,068	9,020	8,788	107,880
Equity Return	19,405	20,170	20,800	21,171	21,577	21,492	21,116	20,854	20,801	20,977	20,867	20,329	249,559
Current Income Tax Requirement	(54,881)	(55,035)	(52,621)	(51,817)	(51,256)	(54,753)	(57,577)	(57,711)	(57,607)	(57,262)	(57,220)	(57,544)	(665,284)
Book Depreciation						3,688	7,403	7,435	7,446	7,456	7,462	7,365	48,255
AFUDC													
Deferred Taxes	77,441	77,441	77,441	77,441	77,441	77,441	77,441	77,441	77,441	77,441	77,441	77,441	929,288
Property Tax Expense													
OATT Credit						12,972	13,053	12,944	12,953	13,091	13,066	12,794	90,873
Total Revenue Requirement	50,354	51,295	54,611	55,947	57,089	44,187	44,457	44,088	44,119	44,589	44,505	43,584	578,825
Rider Revenue Requirement	2,526	2,573	2,739	2,806	2,864	2,216	2,230	2,212	2,213	2,237	2,232	2,186	29,035

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
Big Stone-Brookings													
CWIP Balance													
Plant In-Service	63,776,869	63,833,525	63,589,154	63,592,189	63,599,110	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182
Depreciation Reserve	444,949	541,767	638,433	734,901	831,378	927,863	1,024,350	1,120,837	1,217,324	1,313,811	1,410,299	1,506,786	1,506,786
Accumulated Deferred Taxes	11,132,050	11,205,154	11,278,258	11,351,363	11,424,467	11,497,571	11,568,317	11,641,421	11,716,883	11,787,629	11,863,091	11,933,837	11,933,837
Average Rate Base	53,068,150	52,106,685	51,842,981	51,552,642	51,388,043	51,223,455	51,057,759	50,888,168	50,716,218	50,548,985	50,377,035	50,209,802	50,209,802
Tax Depreciation Expense	356,199	356,199	356,199	356,199	356,199	356,199	356,199	356,199	356,199	356,199	356,199	356,199	4,274,383
CPI-TAX INTEREST													
Debt Return	103,041	101,174	100,662	100,098	99,778	99,459	99,137	98,808	98,474	98,149	97,815	97,491	1,194,086
Equity Return	238,364	234,046	232,861	231,557	230,818	230,079	229,334	228,573	227,800	227,049	226,277	225,526	2,762,285
Current Income Tax Requirement	17,232	15,422	14,990	14,506	14,269	14,033	13,794	13,548	13,299	13,056	12,807	12,564	169,520
Book Depreciation	98,106	96,818	96,665	96,469	96,477	96,485	96,487	96,487	96,487	96,487	96,487	96,487	1,159,943
AFUDC													
Deferred Taxes	73,104	73,104	73,104	73,104	73,104	73,104	73,104	73,104	73,104	73,104	73,104	73,104	877,249
Property Tax Expense	91,320	91,320	91,320	91,320	91,320	91,320	91,320	91,320	91,320	91,320	91,320	91,320	1,095,834
Total Revenue Requirement	621,166	611,884	609,602	607,053	605,766	604,479	603,176	601,839	600,484	599,165	597,810	596,492	7,258,917
Rider Revenue Requirement	33,260	32,763	32,640	32,504	32,435	32,366	32,296	32,225	32,152	32,082	32,009	31,938	388,669
Black Dog - Savage													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629
Depreciation Reserve	695,404	712,159	728,914	745,669	762,424	779,179	795,934	812,688	829,443	846,198	862,953	879,708	879,708
Accumulated Deferred Taxes	2,358,775	2,367,371	2,375,966	2,384,562	2,393,158	2,401,754	2,410,073	2,418,669	2,427,542	2,435,860	2,444,733	2,453,052	2,453,052
Average Rate Base	7,253,828	7,228,477	7,203,126	7,177,775	7,152,425	7,127,074	7,102,000	7,076,650	7,051,022	7,025,948	7,000,320	6,975,246	6,975,246
Tax Depreciation Expense	47,215	47,215	47,215	47,215	47,215	47,215	47,215	47,215	47,215	47,215	47,215	47,215	566,583
CPI-TAX INTEREST													
Debt Return	14,085	14,035	13,986	13,937	13,888	13,838	13,790	13,740	13,691	13,642	13,592	13,544	165,768
Equity Return	32,582	32,468	32,354	32,240	32,126	32,012	31,900	31,786	31,671	31,558	31,443	31,330	383,471
Current Income Tax Requirement	3,460	3,423	3,386	3,350	3,313	3,276	3,240	3,203	3,166	3,130	3,092	3,056	39,095
Book Depreciation	16,755	16,755	16,755	16,755	16,755	16,755	16,755	16,755	16,755	16,755	16,755	16,755	201,059
AFUDC													
Deferred Taxes	8,596	8,596	8,596	8,596	8,596	8,596	8,596	8,596	8,596	8,596	8,596	8,596	103,150
Property Tax Expense	14,378	14,378	14,378	14,378	14,378	14,378	14,378	14,378	14,378	14,378	14,378	14,378	172,539
OATT Credit	23,129	23,077	23,026	22,974	22,923	22,872	22,821	22,769	22,717	22,666	22,614	22,563	274,152
Total Revenue Requirement	66,727	66,578	66,430	66,281	66,133	65,984	65,838	65,689	65,539	65,392	65,242	65,096	790,930
Rider Revenue Requirement	3,573	3,565	3,557	3,549	3,541	3,533	3,525	3,517	3,509	3,501	3,493	3,485	42,349
Black Dog - Wilson													
CWIP Balance													
Plant In-Service							50,000	135,000	260,000	435,000	735,000	1,485,000	1,485,000
Depreciation Reserve													
Accumulated Deferred Taxes	(189)	(379)	(568)	(757)	(946)	(1,136)	(1,319)	(1,508)	(1,704)	(1,887)	(2,082)	(2,265)	(2,265)
Average Rate Base	189	379	568	757	946	1,136	1,319	1,508	1,704	1,887	2,082	2,265	2,265
Tax Depreciation Expense													
CPI-TAX INTEREST													
Debt Return	0	1	1	1	2	2	5	85	316	675	1,190	2,004	8,074
Equity Return	1	2	3	3	4	5	118	422	895	1,569	2,637	4,996	10,655
Current Income Tax Requirement	(61)	(61)	(60)	(60)	(60)	(59)	5	177	446	830	1,437	2,780	5,313
Book Depreciation													
AFUDC													
Deferred Taxes	(189)	(189)	(189)	(189)	(189)	(189)	(189)	(189)	(189)	(189)	(189)	(189)	(2,272)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	(249)	(247)	(246)	(244)	(243)	(241)	(15)	593	1,538	2,888	5,025	9,746	18,303
Rider Revenue Requirement	(13)	(13)	(13)	(13)	(13)	(13)	(1)	32	82	155	269	522	980

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
Bluff Creek - Westgate													
CWIP Balance	9,831	9,831	9,831	9,831	9,831	9,831	0	0	0	0	0	0	0
Plant In-Service	22,003,877	22,004,015	22,009,602	22,009,805	22,010,098	22,010,098	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929
Depreciation Reserve	592,086	624,687	657,292	689,902	722,513	755,123	787,742	820,368	852,995	885,621	918,248	950,874	950,874
Accumulated Deferred Taxes	2,300,429	2,331,658	2,362,886	2,394,115	2,425,343	2,456,572	2,486,793	2,518,021	2,550,257	2,580,478	2,612,714	2,642,935	2,642,935
Average Rate Base	19,137,494	19,073,732	19,012,763	18,951,822	18,888,232	18,824,540	18,761,704	18,697,853	18,632,991	18,570,143	18,505,281	18,442,433	18,442,433
Tax Depreciation Expense	143,628	143,628	143,628	143,628	143,628	143,628	143,628	143,628	143,628	143,628	143,628	143,628	1,723,535
CPI-TAX INTEREST	31	25	28	28	33	33							177
Debt Return	37,159	37,035	36,916	36,798	36,675	36,551	36,429	36,305	36,179	36,057	35,931	35,809	437,844
Equity Return	85,959	85,673	85,399	85,125	84,840	84,554	84,271	83,985	83,693	83,411	83,120	82,837	1,012,866
Current Income Tax Requirement	1,999	1,904	1,818	1,732	1,641	1,549	1,450	1,360	1,266	1,174	1,080	989	17,962
Book Depreciation	32,601	32,601	32,605	32,610	32,610	32,611	32,619	32,627	32,627	32,627	32,627	32,627	391,389
AFUDC													
Deferred Taxes	31,228	31,228	31,228	31,228	31,228	31,228	31,228	31,228	31,228	31,228	31,228	31,228	374,742
Property Tax Expense	30,717	30,717	30,717	30,717	30,717	30,717	30,717	30,717	30,717	30,717	30,717	30,717	368,608
OATT Credit	56,520	56,391	56,269	56,147	56,018	55,889	55,762	55,635	55,504	55,376	55,248	55,120	669,992
Total Revenue Requirement	163,143	162,768	162,416	162,064	161,694	161,321	160,932	160,566	160,186	159,818	159,439	159,071	1,933,418
Rider Revenue Requirement	8,735	8,715	8,696	8,678	8,658	8,638	8,617	8,597	8,577	8,557	8,537	8,517	103,522
CAPX2020 Brookings													
CWIP Balance	2,582	2,582	2,582	2,582	2,582	2,582	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	473,308,136	473,333,638	473,727,311	473,727,438	473,727,438	473,727,438	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020
Depreciation Reserve	29,348,960	30,047,248	30,745,557	31,443,866	32,142,175	32,840,484	33,538,795	34,237,108	34,935,421	35,633,734	36,332,048	37,030,361	37,030,361
Accumulated Deferred Taxes	93,881,109	94,259,038	94,636,967	95,014,896	95,392,825	95,770,754	96,136,492	96,514,421	96,904,541	97,270,279	97,660,399	98,026,137	98,026,137
Average Rate Base	350,408,806	349,366,326	348,499,687	347,620,349	346,544,174	345,467,936	344,403,889	343,327,647	342,239,214	341,175,163	340,086,729	339,022,678	339,022,678
Tax Depreciation Expense	2,013,332	2,013,332	2,013,332	2,013,332	2,013,332	2,013,332	2,013,332	2,013,332	2,013,332	2,013,332	2,013,332	2,013,332	24,159,988
CPI-TAX INTEREST													
Debt Return	680,377	678,353	676,670	674,963	672,873	670,784	668,718	666,628	664,514	662,448	660,335	658,269	8,034,932
Equity Return	1,573,920	1,569,237	1,565,344	1,561,395	1,556,561	1,551,727	1,546,947	1,542,113	1,537,224	1,532,445	1,527,556	1,522,777	18,587,247
Current Income Tax Requirement	205,566	204,072	202,822	201,547	199,987	198,426	196,884	195,324	193,746	192,203	190,624	189,081	2,370,283
Book Depreciation	698,233	698,288	698,309	698,309	698,309	698,309	698,311	698,313	698,313	698,313	698,313	698,313	8,379,634
AFUDC													
Deferred Taxes	377,929	377,929	377,929	377,929	377,929	377,929	377,929	377,929	377,929	377,929	377,929	377,929	4,535,148
Property Tax Expense	660,678	660,678	660,678	660,678	660,678	660,678	660,678	660,678	660,678	660,678	660,678	660,678	7,928,133
Total Revenue Requirement	4,196,703	4,188,557	4,181,752	4,174,820	4,166,337	4,157,852	4,149,467	4,140,985	4,132,404	4,124,016	4,115,436	4,107,047	49,835,377
Rider Revenue Requirement	224,707	224,271	223,906	223,535	223,081	222,627	222,178	221,724	221,264	220,815	220,356	219,906	2,668,370
CAPX2020 - La Crosse Local													
CWIP Balance	1,511	1,511	1,511	1,511	1,511	1,511	0	0	0	0	0	0	0
Plant In-Service	68,959,176	68,969,918	69,103,391	69,004,853	69,024,467	69,040,671	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182
Depreciation Reserve	3,096,784	3,200,058	3,303,332	3,406,606	3,509,880	3,613,156	3,716,437	3,819,719	3,923,000	4,026,282	4,129,564	4,232,845	4,232,845
Accumulated Deferred Taxes	12,741,071	12,804,819	12,868,566	12,932,314	12,996,061	13,059,808	13,121,499	13,185,247	13,251,051	13,312,742	13,378,545	13,440,236	13,440,236
Average Rate Base	53,257,490	53,012,818	52,917,904	52,768,350	52,561,867	52,412,753	52,255,886	52,088,857	51,919,772	51,754,799	51,588,713	51,420,741	51,420,741
Tax Depreciation Expense	327,528	327,528	327,528	327,528	327,528	327,528	327,528	327,528	327,528	327,528	327,528	327,528	3,930,336
CPI-TAX INTEREST													
Debt Return	103,408	102,933	102,749	102,459	102,058	101,768	101,464	101,139	100,811	100,491	100,162	99,842	1,219,283
Equity Return	239,215	238,116	237,690	237,018	236,090	235,421	234,716	233,966	233,206	232,465	231,706	230,965	2,820,573
Current Income Tax Requirement	25,406	25,055	24,917	24,701	24,401	24,186	23,960	23,718	23,473	23,233	22,988	22,749	288,787
Book Depreciation	103,263	103,274	103,274	103,274	103,274	103,277	103,281	103,282	103,282	103,282	103,282	103,282	1,239,324
AFUDC													
Deferred Taxes	63,747	63,747	63,747	63,747	63,747	63,747	63,747	63,747	63,747	63,747	63,747	63,747	764,969
Property Tax Expense	96,499	96,499	96,499	96,499	96,499	96,499	96,499	96,499	96,499	96,499	96,499	96,499	1,157,983
OATT Credit	162,558	162,065	161,873	161,569	161,150	160,849	160,532	160,193	159,850	159,515	159,172	158,837	1,928,163
Total Revenue Requirement	468,980	467,559	467,003	466,128	464,919	464,049	463,134	462,157	461,168	460,202	459,212	458,246	5,562,756
Rider Revenue Requirement	25,111	25,035	25,005	24,958	24,893	24,847	24,798	24,746	24,693	24,641	24,588	24,536	297,851

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
CAPX2020 - La Crosse MISO													
CWIP Balance	0	0	0	0	3,060	3,060	0	0	0	0	0	0	0
Plant In-Service	99,280,382	99,313,663	99,784,043	99,696,574	99,495,927	99,511,877	99,780,937	99,781,437	99,781,937	99,782,437	99,782,437	99,782,437	99,782,437
Depreciation Reserve	4,185,865	4,342,520	4,499,588	4,657,024	4,814,280	4,971,386	5,128,723	5,286,279	5,443,836	5,601,394	5,758,952	5,916,511	5,916,511
Accumulated Deferred Taxes	10,054,413	10,185,770	10,317,127	10,448,484	10,579,842	10,711,199	10,838,319	10,969,676	11,105,271	11,232,391	11,367,985	11,495,105	11,495,105
Average Rate Base	85,115,090	84,847,060	84,810,672	84,713,518	84,282,287	83,902,930	83,759,563	83,604,009	83,311,358	83,027,181	82,734,278	82,449,600	82,449,600
Tax Depreciation Expense	620,791	620,791	620,791	620,791	620,791	620,791	620,791	620,791	620,791	620,791	620,791	620,791	7,449,487
CPI-TAX INTEREST													
Debt Return	165,265	164,745	164,674	164,485	163,648	162,912	162,633	162,331	161,763	161,211	160,642	160,090	1,954,399
Equity Return	382,309	381,105	380,941	380,505	378,568	376,864	376,220	375,521	374,207	372,930	371,615	370,336	4,521,121
Current Income Tax Requirement	15,980	15,602	15,682	15,660	14,977	14,378	14,245	14,090	13,666	13,254	12,829	12,417	172,779
Book Depreciation	156,623	156,656	157,067	157,436	157,256	157,106	157,337	157,556	157,557	157,558	157,558	157,558	1,887,269
AFUDC													
Deferred Taxes	131,357	131,357	131,357	131,357	131,357	131,357	131,357	131,357	131,357	131,357	131,357	131,357	1,576,287
Property Tax Expense	138,586	138,586	138,586	138,586	138,586	138,586	138,586	138,586	138,586	138,586	138,586	138,586	1,663,029
Total Revenue Requirement	990,120	988,050	988,308	988,029	984,392	981,203	980,378	979,442	977,136	974,896	972,588	970,344	11,774,885
Rider Revenue Requirement	53,015	52,904	52,918	52,903	52,708	52,537	52,493	52,443	52,319	52,200	52,076	51,956	630,471
CAPX2020 - La Crosse MISO - WI													
CWIP Balance	0	0	0	322	919	2,855	0	0	0	0	0	0	0
Plant In-Service	144,213,168	144,230,174	144,230,767	144,224,111	144,231,020	144,243,731	144,715,409	144,715,909	145,731,693	146,200,516	146,200,516	146,200,516	146,200,516
Depreciation Reserve	6,173,740	6,389,763	6,605,799	6,821,830	7,037,862	7,253,910	7,470,349	7,687,170	7,904,817	8,123,672	8,342,909	8,562,145	8,562,145
Accumulated Deferred Taxes	28,800,904	28,934,671	29,068,438	29,202,205	29,335,972	29,469,739	29,599,191	29,732,958	29,871,040	30,000,492	30,138,574	30,268,026	30,268,026
Average Rate Base	109,300,875	109,005,248	108,664,252	108,311,580	107,962,368	107,623,638	107,519,677	107,403,942	107,556,767	107,951,367	107,828,651	107,479,963	107,479,963
Tax Depreciation Expense	691,644	691,644	691,644	691,644	691,644	691,644	691,644	691,644	691,644	691,644	691,644	691,644	8,299,727
CPI-TAX INTEREST													
Debt Return	212,226	211,652	210,990	210,305	209,627	208,969	208,767	208,543	208,839	209,606	209,367	208,690	2,517,581
Equity Return	490,943	489,615	488,084	486,500	484,931	483,410	482,943	482,423	483,109	484,882	484,330	482,764	5,823,932
Current Income Tax Requirement	48,103	47,703	47,213	46,700	46,193	45,707	45,683	45,638	46,127	47,089	47,034	46,528	559,719
Book Depreciation	215,934	216,022	216,036	216,031	216,032	216,048	216,439	216,821	217,648	218,855	219,236	219,236	2,604,339
AFUDC													
Deferred Taxes	133,767	133,767	133,767	133,767	133,767	133,767	133,767	133,767	133,767	133,767	133,767	133,767	1,605,204
Property Tax Expense	201,194	201,194	201,194	201,194	201,194	201,194	201,194	201,194	201,194	201,194	201,194	201,194	2,414,324
Total Revenue Requirement	1,302,167	1,299,953	1,297,283	1,294,496	1,291,744	1,289,094	1,288,793	1,288,385	1,290,684	1,295,392	1,294,929	1,292,180	15,525,099
Rider Revenue Requirement	69,723	69,604	69,461	69,312	69,165	69,023	69,007	68,985	69,108	69,360	69,335	69,188	831,271
CAPX2020 Fargo													
CWIP Balance	3	3	3	3	3	3	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	234,189,403	234,190,458	234,763,033	234,754,965	234,755,652	234,755,209	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212
Depreciation Reserve	16,594,972	16,968,719	17,342,932	17,717,604	18,092,271	18,466,937	18,841,603	19,216,269	19,590,935	19,965,602	20,340,268	20,714,934	20,714,934
Accumulated Deferred Taxes	46,706,749	46,919,642	47,132,536	47,345,429	47,558,323	47,771,216	47,977,242	48,190,136	48,409,897	48,615,923	48,835,684	49,041,710	49,041,710
Average Rate Base	171,072,743	170,488,446	170,188,388	169,883,305	169,292,052	168,704,614	168,123,700	167,536,140	166,941,713	166,361,021	165,766,594	165,185,902	165,185,902
Tax Depreciation Expense	1,119,045	1,119,045	1,119,045	1,119,045	1,119,045	1,119,045	1,119,045	1,119,045	1,119,045	1,119,045	1,119,045	1,119,045	13,428,546
CPI-TAX INTEREST													
Debt Return	332,166	331,032	330,449	329,857	328,709	327,568	326,440	325,299	324,145	323,018	321,863	320,736	3,921,282
Equity Return	768,402	765,777	764,430	763,059	760,403	757,765	755,156	752,516	749,847	747,238	744,568	741,960	9,071,121
Current Income Tax Requirement	76,187	75,341	75,057	74,762	73,903	73,051	72,209	71,357	70,495	69,653	68,791	67,949	868,755
Book Depreciation	373,743	373,747	374,213	374,672	374,666	374,666	374,666	374,666	374,666	374,666	374,666	374,666	4,493,704
AFUDC													
Deferred Taxes	212,893	212,893	212,893	212,893	212,893	212,893	212,893	212,893	212,893	212,893	212,893	212,893	2,554,722
Property Tax Expense	326,922	326,922	326,922	326,922	326,922	326,922	326,922	326,922	326,922	326,922	326,922	326,922	3,923,069
Total Revenue Requirement	2,090,314	2,085,713	2,083,964	2,082,167	2,077,498	2,072,867	2,068,287	2,063,655	2,058,969	2,054,391	2,049,705	2,045,127	24,832,654
Rider Revenue Requirement	111,923	111,677	111,583	111,487	111,237	110,989	110,744	110,496	110,245	110,000	109,749	109,504	1,329,632

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
Cass County SUB Expansion													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277
Depreciation Reserve	465,480	474,865	484,250	493,635	503,020	512,405	521,790	531,175	540,560	549,945	559,330	568,715	568,715
Accumulated Deferred Taxes	1,539,238	1,544,247	1,549,256	1,554,265	1,559,275	1,564,284	1,569,131	1,574,141	1,579,311	1,584,159	1,589,330	1,594,177	1,594,177
Average Rate Base	4,413,251	4,398,857	4,384,463	4,370,069	4,355,675	4,341,281	4,327,048	4,312,654	4,298,098	4,283,866	4,269,310	4,255,077	4,255,077
Tax Depreciation Expense	26,895	26,895	26,895	26,895	26,895	26,895	26,895	26,895	26,895	26,895	26,895	26,895	322,737
CPI-TAX INTEREST													
Debt Return	8,569	8,541	8,513	8,485	8,457	8,429	8,402	8,374	8,345	8,318	8,290	8,262	100,985
Equity Return	19,823	19,758	19,694	19,629	19,564	19,500	19,436	19,371	19,306	19,242	19,176	19,112	233,610
Current Income Tax Requirement	2,364	2,343	2,322	2,301	2,280	2,260	2,239	2,218	2,197	2,176	2,155	2,135	26,990
Book Depreciation	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	112,620
AFUDC													
Deferred Taxes	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	60,110
Property Tax Expense	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	107,435
OATT Credit	13,926	13,897	13,868	13,838	13,809	13,780	13,751	13,722	13,692	13,664	13,634	13,605	165,186
Total Revenue Requirement	40,177	40,093	40,008	39,924	39,840	39,755	39,672	39,588	39,503	39,419	39,334	39,251	476,564
Rider Revenue Requirement	2,151	2,147	2,142	2,138	2,133	2,129	2,124	2,120	2,115	2,111	2,106	2,102	25,517
Chaska - Hwy 212 Conversion													
CWIP Balance	21,147	41,887	14,072	25,128	33,226	41,829							
Plant In-Service	19,251,707	19,251,707	19,287,603	19,287,603	19,287,603	19,287,603	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432
Depreciation Reserve	1,055,526	1,082,898	1,110,271	1,137,643	1,165,016	1,192,388	1,219,765	1,247,146	1,274,528	1,301,909	1,329,290	1,356,671	1,356,671
Accumulated Deferred Taxes	3,690,876	3,706,977	3,723,077	3,739,178	3,755,279	3,771,380	3,786,962	3,803,063	3,819,683	3,835,264	3,851,885	3,867,466	3,867,466
Average Rate Base	14,545,231	14,507,035	14,477,972	14,444,068	14,410,171	14,375,048	14,336,393	14,292,913	14,248,912	14,205,949	14,161,948	14,118,985	14,118,985
Tax Depreciation Expense	84,404	84,404	84,404	84,404	84,404	84,404	84,404	84,404	84,404	84,404	84,404	84,404	1,012,844
CPI-TAX INTEREST													
Debt Return	28,242	28,168	28,111	28,046	27,980	27,912	27,836	27,752	27,667	27,583	27,498	27,414	334,209
Equity Return	65,332	65,161	65,030	64,878	64,726	64,568	64,394	64,199	64,001	63,808	63,611	63,418	773,126
Current Income Tax Requirement	7,878	7,823	7,780	7,731	7,682	7,631	7,576	7,515	7,451	7,389	7,325	7,263	91,044
Book Depreciation	27,373	27,373	27,373	27,373	27,373	27,373	27,373	27,373	27,381	27,381	27,381	27,381	328,518
AFUDC													
Deferred Taxes	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	193,211
Property Tax Expense	26,875	26,875	26,875	26,875	26,875	26,875	26,875	26,875	26,875	26,875	26,875	26,875	322,504
OATT Credit	44,222	44,144	44,085	44,016	43,947	43,876	43,799	43,713	43,623	43,536	43,447	43,360	525,768
Total Revenue Requirement	127,579	127,356	127,186	126,987	126,789	126,583	126,361	126,111	125,853	125,602	125,344	125,093	1,516,843
Rider Revenue Requirement	6,831	6,819	6,810	6,799	6,789	6,778	6,766	6,752	6,739	6,725	6,711	6,698	81,217
Chisago 2nd Transformer Addition													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458
Depreciation Reserve	366,792	378,430	390,069	401,707	413,346	424,984	436,623	448,261	459,900	471,538	483,177	494,815	494,815
Accumulated Deferred Taxes	1,743,730	1,751,695	1,759,660	1,767,625	1,775,591	1,783,556	1,791,264	1,799,229	1,807,452	1,815,160	1,823,382	1,831,090	1,831,090
Average Rate Base	5,928,756	5,909,152	5,889,548	5,869,945	5,850,341	5,830,737	5,811,390	5,791,787	5,771,926	5,752,579	5,732,719	5,713,372	5,713,372
Tax Depreciation Expense	39,944	39,944	39,944	39,944	39,944	39,944	39,944	39,944	39,944	39,944	39,944	39,944	479,334
CPI-TAX INTEREST													
Debt Return	11,512	11,474	11,436	11,397	11,359	11,321	11,284	11,246	11,207	11,170	11,131	11,093	135,630
Equity Return	26,630	26,542	26,454	26,366	26,278	26,190	26,103	26,015	25,926	25,839	25,749	25,663	313,753
Current Income Tax Requirement	2,030	2,002	1,974	1,945	1,917	1,888	1,860	1,832	1,803	1,775	1,746	1,718	22,490
Book Depreciation	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	139,662
AFUDC													
Deferred Taxes	7,965	7,965	7,965	7,965	7,965	7,965	7,965	7,965	7,965	7,965	7,965	7,965	95,583
Property Tax Expense	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	134,576
OATT Credit	18,273	18,233	18,193	18,154	18,114	18,074	18,035	17,995	17,955	17,915	17,875	17,836	216,652
Total Revenue Requirement	52,718	52,603	52,488	52,373	52,258	52,144	52,030	51,916	51,799	51,686	51,570	51,457	625,042
Rider Revenue Requirement	2,823	2,817	2,810	2,804	2,798	2,792	2,786	2,780	2,774	2,767	2,761	2,755	33,467

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
CVA SiC Arresters													
CWIP Balance		4,283	47,484	114,073	136,958	282,870	330,073	508,707	727,601	939,803	1,158,051	1,270,262	1,270,262
Plant In-Service					44,064	63,939	63,939	63,939	63,939	63,939	63,939	63,939	63,939
Depreciation Reserve					32	110	203	295	388	481	573	666	666
Accumulated Deferred Taxes	(119)	(238)	(358)	(477)	(596)	(715)	(834)	(954)	(1,073)	(1,192)	(1,311)	(1,430)	(1,430)
Average Rate Base	119	2,380	26,241	81,255	148,128	264,560	371,088	484,034	682,824	898,398	1,113,650	1,278,906	1,278,906
Tax Depreciation Expense	266	266	266	266	266	266	266	266	266	266	266	266	3,186
CPI-TAX INTEREST		5	70	217	399	669	1,040	1,422	2,096	2,825	3,552	4,108	16,403
Debt Return	0	5	51	158	288	514	721	940	1,326	1,744	2,162	2,483	10,391
Equity Return	1	11	118	365	665	1,188	1,667	2,174	3,067	4,035	5,002	5,744	24,038
Current Income Tax Requirement	(124)	(119)	(64)	64	230	501	779	1,067	1,572	2,121	2,667	3,086	11,780
Book Depreciation					32	78	93	93	93	93	93	93	666
AFUDC		11	139	434	691	1,144	1,633	2,234	3,293	4,442	5,588	6,469	26,079
Deferred Taxes	(119)	(119)	(119)	(119)	(119)	(119)	(119)	(119)	(119)	(119)	(119)	(119)	(1,430)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	(242)	(212)	125	901	1,786	3,306	4,773	6,388	9,232	12,316	15,394	17,756	71,523
Rider Revenue Requirement													
Dean Lake Substation													
CWIP Balance													
Plant In-Service	3,407,291	3,407,291	3,407,291	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578
Depreciation Reserve	48,062	52,998	57,935	62,865	67,791	72,716	77,641	82,566	87,491	92,416	97,341	102,267	102,267
Accumulated Deferred Taxes	623,084	627,198	631,312	635,427	639,541	643,655	647,637	651,751	655,998	659,979	664,226	668,208	668,208
Average Rate Base	2,738,613	2,729,562	2,720,512	2,707,608	2,694,709	2,685,670	2,676,763	2,667,724	2,658,552	2,649,645	2,640,473	2,631,566	2,631,566
Tax Depreciation Expense	19,552	19,552	19,552	19,552	19,552	19,552	19,552	19,552	19,552	19,552	19,552	19,552	234,624
CPI-TAX INTEREST													
Debt Return	5,317	5,300	5,282	5,257	5,232	5,215	5,197	5,180	5,162	5,145	5,127	5,110	62,524
Equity Return	12,301	12,260	12,220	12,162	12,104	12,063	12,023	11,983	11,941	11,901	11,860	11,820	144,638
Current Income Tax Requirement	581	568	555	534	514	501	488	475	461	448	435	422	5,981
Book Depreciation	4,936	4,936	4,936	4,931	4,925	4,925	4,925	4,925	4,925	4,925	4,925	4,925	59,141
AFUDC													
Deferred Taxes	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	4,114	49,371
Property Tax Expense	4,757	4,757	4,757	4,757	4,757	4,757	4,757	4,757	4,757	4,757	4,757	4,757	57,079
OATT Credit	8,238	8,220	8,202	8,174	8,146	8,127	8,109	8,091	8,072	8,054	8,036	8,017	97,486
Total Revenue Requirement	23,768	23,715	23,662	23,581	23,500	23,447	23,395	23,342	23,288	23,236	23,183	23,130	281,248
Rider Revenue Requirement	1,273	1,270	1,267	1,263	1,258	1,255	1,253	1,250	1,247	1,244	1,241	1,238	15,059
ELR - Breakers - NSPM													
CWIP Balance	415,515	482,080	567,953	725,329	809,120	286,887	287,867	292,767	371,167	(0)	(0)	(0)	(0)
Plant In-Service	2,605,380	2,640,787	2,589,006	2,594,935	2,616,181	3,118,841	3,118,841	3,118,841	3,118,841	3,568,408	3,637,008	3,637,008	3,637,008
Depreciation Reserve	50,999	54,799	58,587	62,342	66,117	70,271	74,790	79,308	83,827	88,671	93,890	99,159	99,159
Accumulated Deferred Taxes	520,817	524,556	528,294	532,033	535,772	539,510	543,128	546,867	550,726	554,344	558,204	561,822	561,822
Average Rate Base	2,492,912	2,494,427	2,554,926	2,646,113	2,772,781	2,807,810	2,790,559	2,785,242	2,818,515	2,888,615	2,953,224	2,978,662	2,978,662
Tax Depreciation Expense	18,755	18,755	18,755	18,755	18,755	18,755	18,755	18,755	18,755	18,755	18,755	18,755	225,064
CPI-TAX INTEREST	1,305	1,092	1,429	1,758	2,479	1,762	1,008	1,021	1,167	719			13,741
Debt Return	4,840	4,843	4,961	5,138	5,384	5,452	5,418	5,408	5,473	5,609	5,734	5,784	64,044
Equity Return	11,197	11,204	11,476	11,885	12,454	12,612	12,534	12,510	12,660	12,975	13,265	13,379	148,152
Current Income Tax Requirement	424	349	541	769	1,192	1,133	983	979	1,075	1,137	1,119	1,172	10,873
Book Depreciation	3,827	3,800	3,788	3,755	3,775	4,154	4,518	4,518	4,518	4,844	5,219	5,269	51,987
AFUDC													
Deferred Taxes	3,739	3,739	3,739	3,739	3,739	3,739	3,739	3,739	3,739	3,739	3,739	3,739	44,864
Property Tax Expense	3,737	3,737	3,737	3,737	3,737	3,737	3,737	3,737	3,737	3,737	3,737	3,737	44,848
OATT Credit	6,288	6,228	6,194	6,122	6,143	7,334	7,354	7,338	7,322	8,247	8,446	8,515	85,533
Total Revenue Requirement	21,476	21,444	22,048	22,901	24,138	23,493	23,575	23,554	23,879	23,793	24,368	24,565	279,235
Rider Revenue Requirement	1,150	1,148	1,181	1,226	1,292	1,258	1,262	1,261	1,279	1,274	1,305	1,315	14,951

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
Franklin Transformer													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609
Depreciation Reserve	547,646	559,414	571,182	582,949	594,717	606,485	618,252	630,020	641,788	653,555	665,323	677,090	677,090
Accumulated Deferred Taxes	1,792,029	1,799,075	1,806,121	1,813,167	1,820,213	1,827,259	1,834,078	1,841,124	1,848,397	1,855,216	1,862,489	1,869,308	1,869,308
Average Rate Base	5,788,818	5,770,004	5,751,190	5,732,376	5,713,563	5,694,749	5,676,162	5,657,349	5,638,308	5,619,721	5,600,680	5,582,094	5,582,094
Tax Depreciation Expense	36,315	36,315	36,315	36,315	36,315	36,315	36,315	36,315	36,315	36,315	36,315	36,315	435,774
Debt Return	11,240	11,203	11,167	11,130	11,094	11,057	11,021	10,985	10,948	10,912	10,875	10,839	132,470
Equity Return	26,001	25,917	25,832	25,748	25,663	25,579	25,495	25,411	25,325	25,242	25,156	25,073	306,444
Current Income Tax Requirement	2,744	2,717	2,690	2,662	2,635	2,608	2,581	2,554	2,526	2,499	2,472	2,445	31,133
Book Depreciation	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	141,212
Deferred Taxes	7,046	7,046	7,046	7,046	7,046	7,046	7,046	7,046	7,046	7,046	7,046	7,046	84,553
Property Tax Expense	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	136,070
OATT Credit	18,054	18,015	17,977	17,939	17,901	17,863	17,825	17,787	17,748	17,711	17,672	17,634	214,126
Total Revenue Requirement	52,085	51,975	51,865	51,754	51,644	51,534	51,425	51,315	51,204	51,095	50,983	50,875	617,755
Rider Revenue Requirement	2,789	2,783	2,777	2,771	2,765	2,759	2,754	2,748	2,742	2,736	2,730	2,724	33,077
Geason Lake Sub													
CWIP Balance	5,530,423	7,791,831	6,812,170	7,802,971	1,286,702	1,289,082							
Plant In-Service	25,754	25,754	2,253,948	2,274,382	8,767,031	9,035,988	10,334,871	10,234,776	10,234,776	10,234,776	10,234,776	10,234,776	10,234,776
Depreciation Reserve			1,614	4,857	13,393	27,427	42,734	59,017	75,218	91,420	107,621	123,823	123,823
Accumulated Deferred Taxes	(102,344)	(95,150)	(87,956)	(80,762)	(73,568)	(66,373)	(59,411)	(52,217)	(44,791)	(37,829)	(30,403)	(23,441)	(23,441)
Average Rate Base	5,291,889	6,782,031	8,529,000	9,649,262	10,129,985	10,235,365	10,354,301	10,286,165	10,212,449	10,189,285	10,165,658	10,142,494	10,142,494
Tax Depreciation Expense	43,286	43,286	43,286	43,286	43,286	43,286	43,286	43,286	43,286	43,286	43,286	43,286	519,432
CPI-TAX INTEREST	15,871	16,045	19,750	19,748	14,645	4,322							90,381
Debt Return	10,275	13,168	16,560	18,736	19,669	19,874	20,105	19,972	19,829	19,784	19,738	19,693	217,403
Equity Return	23,769	30,463	38,309	43,341	45,501	45,974	46,508	46,202	45,871	45,767	45,661	45,557	502,923
Current Income Tax Requirement	1,146	3,363	7,613	9,763	10,521	9,116	8,305	8,521	8,387	8,354	8,320	8,286	91,695
Book Depreciation			1,614	3,243	8,536	14,033	15,308	16,283	16,201	16,201	16,201	16,201	123,821
AFUDC													
Deferred Taxes	7,194	7,194	7,194	7,194	7,194	7,194	7,194	7,194	7,194	7,194	7,194	7,194	86,328
Property Tax Expense													
OATT Credit	52	52	5,058	5,466	22,356	23,584	25,076	25,269	25,092	25,045	24,997	24,950	206,997
Total Revenue Requirement	42,332	54,135	66,233	76,811	69,065	72,607	72,343	72,902	72,391	72,255	72,117	71,981	815,172
Rider Revenue Requirement	2,267	2,899	3,546	4,113	3,698	3,888	3,874	3,903	3,876	3,869	3,861	3,854	43,648
Glencoe - Waconia													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150
Depreciation Reserve	1,925,957	1,962,123	1,998,288	2,034,453	2,070,618	2,106,783	2,142,948	2,179,113	2,215,278	2,251,443	2,287,608	2,323,773	2,323,773
Accumulated Deferred Taxes	5,320,823	5,337,810	5,354,796	5,371,782	5,388,768	5,405,754	5,422,192	5,439,178	5,456,712	5,473,151	5,490,685	5,507,123	5,507,123
Average Rate Base	16,010,451	15,957,300	15,904,149	15,850,998	15,797,847	15,744,695	15,692,092	15,638,941	15,585,242	15,532,638	15,478,939	15,426,336	15,426,336
Tax Depreciation Expense	95,505	95,505	95,505	95,505	95,505	95,505	95,505	95,505	95,505	95,505	95,505	95,505	1,146,064
CPI-TAX INTEREST													
Debt Return	31,087	30,984	30,881	30,777	30,674	30,571	30,469	30,366	30,261	30,159	30,055	29,953	366,236
Equity Return	71,914	71,675	71,436	71,197	70,959	70,720	70,484	70,245	70,004	69,767	69,526	69,290	847,216
Current Income Tax Requirement	9,543	9,466	9,389	9,312	9,235	9,158	9,081	9,004	8,926	8,850	8,772	8,696	109,431
Book Depreciation	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	433,981
AFUDC													
Deferred Taxes	16,986	16,986	16,986	16,986	16,986	16,986	16,986	16,986	16,986	16,986	16,986	16,986	203,834
Property Tax Expense	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	389,301
Total Revenue Requirement	198,136	197,717	197,298	196,879	196,460	196,041	195,627	195,208	194,784	194,370	193,946	193,532	2,350,000
Rider Revenue Requirement	10,609	10,587	10,564	10,542	10,519	10,497	10,475	10,452	10,429	10,407	10,385	10,362	125,828

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
GRE - Lake Wilson Breaker Station													
CWIP Balance							2,005	4,021	6,048	8,086	158,530	309,777	309,777
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(13)	(25)	(38)	(50)	(63)	(75)	(88)	(100)	(113)	(125)	(138)	(150)	(150)
Average Rate Base	13	25	38	50	63	75	1,090	3,113	5,147	7,192	83,445	234,304	234,304
Tax Depreciation Expense													
CPI-TAX INTEREST							3	10	17	24	283	796	1,135
Debt Return	0	0	0	0	0	0	2	6	10	14	162	455	650
Equity Return	0	0	0	0	0	0	5	14	23	32	375	1,052	1,503
Current Income Tax Requirement	(4)	(4)	(4)	(4)	(4)	(4)	(1)	4	9	14	208	593	803
Book Depreciation													
AFUDC							5	16	27	38	444	1,248	1,777
Deferred Taxes	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(150)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	(16)	(16)	(16)	(16)	(16)	(16)	(1)	27	56	86	1,177	3,335	4,582
Rider Revenue Requirement													
HIBTAC 500kv													
CWIP Balance	229,581	257,006	296,983	299,686	330,946	339,079	350,917	362,819	374,783	386,812	408,932	431,170	431,170
Plant In-Service		311	311	311	311	311	311	311	25,311	25,311	25,311	55,311	55,311
Depreciation Reserve													
Accumulated Deferred Taxes	(277)	(401)	(526)	(650)	(774)	(899)	(1,023)	(1,148)	(1,272)	(1,397)	(1,521)	(1,646)	(1,646)
Average Rate Base	217,019	243,850	277,831	299,296	316,402	336,223	346,333	358,327	382,884	407,506	424,705	462,008	462,008
Tax Depreciation Expense													
CPI-TAX INTEREST	657	578	736	791	992	1,052	1,160	1,198	1,236	1,274	1,330	1,403	12,406
Debt Return	421	473	539	581	614	653	672	696	743	791	825	897	7,907
Equity Return	975	1,095	1,248	1,344	1,421	1,510	1,556	1,609	1,720	1,830	1,908	2,075	18,292
Current Income Tax Requirement	487	500	600	649	739	787	836	866	914	962	1,005	1,083	9,428
Book Depreciation													
AFUDC	1,107	1,266	1,537	1,601	1,769	1,827	1,838	1,901	1,965	2,029	2,120	2,238	21,197
Deferred Taxes	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(1,494)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	2,865	3,210	3,800	4,052	4,418	4,652	4,778	4,948	5,218	5,488	5,733	6,168	55,331
Rider Revenue Requirement													
Hollydale Dist. 115kv													
CWIP Balance	5,003,141	6,027,281	6,500,884	6,854,191	7,213,088	8,474,675	9,023,939	9,333,949	9,449,559	9,888,569	10,258,897	1,345,764	1,345,764
Plant In-Service	813,033	816,151	816,753	816,851	816,851	817,264	578,510	578,610	578,610	578,610	578,710	9,843,452	9,843,452
Depreciation Reserve	571	579	587	595	602	610	448	117	(215)	(546)	(878)	5,523	5,523
Accumulated Deferred Taxes	1,431	7,332	13,232	19,133	25,034	30,935	36,645	42,546	48,637	54,348	60,439	66,150	66,150
Average Rate Base	5,646,112	6,321,896	7,066,719	7,474,615	7,824,858	8,629,398	9,410,019	9,714,675	9,921,775	10,193,706	10,592,666	10,944,939	10,944,939
Tax Depreciation Expense	38,185	38,185	38,185	38,185	38,185	38,185	38,185	38,185	38,185	38,185	38,185	38,185	458,224
CPI-TAX INTEREST	2,519	2,159	2,831	3,131	3,922	4,218	30,333	31,495	32,329	33,386	34,881	20,432	201,637
Debt Return	10,963	12,275	13,721	14,513	15,193	16,755	18,271	18,863	19,265	19,793	20,567	21,251	201,431
Equity Return	25,360	28,396	31,741	33,573	35,147	38,760	42,267	43,635	44,565	45,787	47,579	49,161	465,972
Current Income Tax Requirement	(1,420)	(556)	741	1,429	2,193	3,455	12,963	13,725	14,295	15,030	16,091	14,111	92,059
Book Depreciation	8	8	8	8	8	8	(162)	(332)	(332)	(332)	(332)	6,401	4,960
AFUDC													
Deferred Taxes	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	70,810
Property Tax Expense	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082	12,981
OATT Credit	1,928	1,931	1,935	1,935	1,935	1,936	2,020	2,030	2,030	2,030	2,030	23,122	44,863
Total Revenue Requirement	39,967	45,175	51,259	54,571	57,588	64,025	78,301	80,844	82,746	85,231	88,859	74,785	803,350
Rider Revenue Requirement	2,140	2,419	2,745	2,922	3,083	3,428	4,193	4,329	4,431	4,564	4,758	4,004	43,014

Amounts in dollars

NSMP Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
HPFF Minneapolis Upgrade													
CWIP Balance									24,565	24,697	24,829	49,527	49,527
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(4)	(7)	(11)	(15)	(18)	(22)	(26)	(30)	(33)	(37)	(41)	(44)	(44)
Average Rate Base	4	7	11	15	18	22	26	30	12,316	24,668	24,803	37,222	37,222
Tax Depreciation Expense													
CPI-TAX INTEREST									42	84	84	126	336
Debt Return	0	0	0	0	0	0	0	0	24	48	48	72	193
Equity Return	0	0	0	0	0	0	0	0	55	111	111	167	445
Current Income Tax Requirement	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	30	62	62	94	238
Book Depreciation													
AFUDC									65	131	132	198	527
Deferred Taxes	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(44)
Property Tax Expense													
Total Revenue Requirement	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	171	348	350	527	1,358
Rider Revenue Requirement													
Huntley - Wilmarth													
CWIP Balance	2,011,547	2,068,746	1,356,962	2,266,996	1,354,534	1,280,265	1,387,371	1,495,049	1,603,303	1,712,135	1,821,548	1,931,546	1,931,546
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(5,044)	(5,642)	(6,239)	(6,836)	(7,434)	(8,031)	(8,629)	(9,226)	(9,824)	(10,421)	(11,018)	(11,616)	(11,616)
Average Rate Base	1,954,438	2,045,788	1,719,093	1,818,815	1,818,199	1,325,431	1,342,446	1,450,436	1,559,000	1,668,140	1,777,860	1,888,163	1,888,163
Tax Depreciation Expense													
CPI-TAX INTEREST	5,910	4,845	4,523	4,776	5,653	4,061	4,446	4,803	5,160	5,519	5,879	6,241	61,816
Debt Return	3,795	3,972	3,338	3,532	3,530	2,574	2,607	2,816	3,027	3,239	3,452	3,666	39,547
Equity Return	8,779	9,189	7,722	8,170	8,167	5,953	6,030	6,515	7,003	7,493	7,986	8,481	91,485
Current Income Tax Requirement	4,549	4,338	3,760	3,987	4,269	3,040	3,189	3,461	3,734	4,008	4,283	4,560	47,177
Book Depreciation													
AFUDC	9,973	10,628	9,614	9,726	10,177	7,183	7,106	7,678	8,254	8,832	9,413	9,998	108,581
Deferred Taxes	(597)	(597)	(597)	(597)	(597)	(597)	(597)	(597)	(597)	(597)	(597)	(597)	(7,169)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	26,498	27,529	23,836	24,816	25,545	18,152	18,334	19,873	21,420	22,974	24,537	26,107	279,622
Rider Revenue Requirement													
Kohlman Lake-Goose Lake 2nd ckt													
CWIP Balance	(3,341)	(3,341)	(3,341)	(3,341)	(3,254)	(3,345)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	18,538,973	18,538,973	18,538,973	18,538,973	18,538,973	18,538,973	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628
Depreciation Reserve	979,974	1,007,619	1,035,264	1,062,908	1,090,553	1,118,198	1,145,840	1,173,479	1,201,119	1,228,758	1,256,397	1,284,037	1,284,037
Accumulated Deferred Taxes	4,065,868	4,082,988	4,100,107	4,117,227	4,134,347	4,151,466	4,168,034	4,185,153	4,202,825	4,219,393	4,237,065	4,253,632	4,253,632
Average Rate Base	13,503,613	13,458,849	13,414,084	13,369,320	13,324,599	13,279,832	13,235,575	13,190,815	13,145,504	13,101,297	13,055,986	13,011,779	13,011,779
Tax Depreciation Expense	88,358	88,358	88,358	88,358	88,358	88,358	88,358	88,358	88,358	88,358	88,358	88,358	1,060,298
CPI-TAX INTEREST													
Debt Return	26,220	26,133	26,046	25,959	25,872	25,785	25,699	25,612	25,524	25,438	25,350	25,265	308,902
Equity Return	60,654	60,453	60,252	60,051	59,850	59,649	59,450	59,249	59,045	58,847	58,643	58,445	714,585
Current Income Tax Requirement	5,508	5,443	5,378	5,313	5,248	5,183	5,118	5,052	4,987	4,922	4,857	4,793	61,801
Book Depreciation	27,645	27,645	27,645	27,645	27,645	27,645	27,642	27,639	27,639	27,639	27,639	27,639	331,707
AFUDC													
Deferred Taxes	17,120	17,120	17,120	17,120	17,120	17,120	17,120	17,120	17,120	17,120	17,120	17,120	205,436
Property Tax Expense	25,880	25,880	25,880	25,880	25,880	25,880	25,880	25,880	25,880	25,880	25,880	25,880	310,564
Total Revenue Requirement	163,026	162,673	162,320	161,967	161,614	161,261	160,909	160,552	160,195	159,847	159,490	159,141	1,932,995
Rider Revenue Requirement	8,729	8,710	8,691	8,672	8,653	8,635	8,616	8,597	8,577	8,559	8,540	8,521	103,500

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
La Crosse - Madison 345 kV Lin													
CWIP Balance	109,790,336	117,471,438	125,980,792	131,795,384	138,721,147	144,938,483	151,406,159	157,136,381	162,223,100	166,329,596	169,723,232		
Plant In-Service	8,420,319	8,638,266	8,922,897	9,213,083	8,980,723	9,514,358	9,880,702	10,140,702	10,400,702	10,590,702	10,780,702	182,083,967	182,083,967
Depreciation Reserve							(60)	(181)	(302)	(423)	(544)	137,792	137,792
Accumulated Deferred Taxes	(431,976)	(299,344)	(166,712)	(34,080)	98,552	231,184	363,816	496,449	629,081	761,713	894,345	1,026,977	1,026,977
Average Rate Base	114,406,367	122,459,523	130,673,408	137,990,158	144,256,617	150,846,172	157,506,065	163,785,645	169,321,604	174,010,701	177,818,255	180,198,350	180,198,350
Tax Depreciation Expense	688,389	688,389	688,389	688,389	688,389	688,389	688,389	688,389	688,389	688,389	688,389	688,389	8,260,671
CPI-TAX INTEREST	263,869	390,815	431,752	457,047	485,583	508,655	522,843	543,783	562,029	577,342	589,605	298,909	5,632,231
Debt Return	222,139	237,776	253,724	267,931	280,098	292,893	305,824	318,017	328,766	337,871	345,264	349,885	3,540,188
Equity Return	513,875	550,047	586,941	619,806	647,953	677,551	707,465	735,671	760,536	781,598	798,700	809,391	8,189,534
Current Income Tax Requirement	71,666	124,326	149,453	168,229	186,528	203,532	217,750	233,597	247,515	259,258	268,738	223,041	2,353,634
Book Depreciation							(60)	(121)	(121)	(121)	(121)	(121)	137,792
AFUDC	562,464	604,161	634,626	678,521	714,313	746,230	798,426	831,589	860,743	885,521	905,735	459,934	8,682,263
Deferred Taxes	132,632	132,632	132,632	132,632	132,632	132,632	132,632	132,632	132,632	132,632	132,632	132,632	1,591,585
Property Tax Expense	11,436	11,436	11,436	11,436	11,436	11,436	11,436	11,436	11,436	11,436	11,436	11,436	137,238
OATT Credit													
Total Revenue Requirement	1,514,213	1,660,378	1,768,813	1,878,555	1,972,961	2,064,274	2,173,474	2,262,821	2,341,508	2,408,195	2,462,385	2,124,656	24,632,233
Rider Revenue Requirement													
Lake Marion Burnsville													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137
Depreciation Reserve	828,817	848,007	867,196	886,386	905,576	924,766	943,956	963,145	982,335	1,001,525	1,020,715	1,039,905	1,039,905
Accumulated Deferred Taxes	2,680,473	2,690,365	2,700,256	2,710,148	2,720,039	2,729,931	2,739,503	2,749,395	2,759,605	2,769,178	2,779,388	2,788,961	2,788,961
Average Rate Base	8,305,442	8,276,361	8,247,279	8,218,198	8,189,117	8,160,035	8,131,273	8,102,192	8,072,791	8,044,029	8,014,629	7,985,866	7,985,866
Tax Depreciation Expense	54,227	54,227	54,227	54,227	54,227	54,227	54,227	54,227	54,227	54,227	54,227	54,227	650,721
Debt Return	16,126	16,070	16,013	15,957	15,901	15,844	15,788	15,732	15,675	15,619	15,562	15,506	189,793
Equity Return	37,305	37,175	37,044	36,913	36,783	36,652	36,523	36,392	36,260	36,131	35,999	35,870	439,048
Current Income Tax Requirement	3,926	3,883	3,841	3,799	3,757	3,715	3,673	3,631	3,588	3,547	3,504	3,462	44,326
Book Depreciation	19,190	19,190	19,190	19,190	19,190	19,190	19,190	19,190	19,190	19,190	19,190	19,190	230,278
Deferred Taxes	9,892	9,892	9,892	9,892	9,892	9,892	9,892	9,892	9,892	9,892	9,892	9,892	118,698
Property Tax Expense	16,480	16,480	16,480	16,480	16,480	16,480	16,480	16,480	16,480	16,480	16,480	16,480	197,759
OATT Credit	26,491	26,432	26,373	26,314	26,255	26,196	26,138	26,079	26,019	25,961	25,901	25,843	314,003
Total Revenue Requirement	76,427	76,257	76,087	75,917	75,746	75,576	75,408	75,237	75,065	74,897	74,725	74,556	905,899
Rider Revenue Requirement	4,092	4,083	4,074	4,065	4,056	4,047	4,038	4,028	4,019	4,010	4,001	3,992	48,505
Lawrence to Falls Capacity Enhancement													
CWIP Balance	579,042	1,104,018	1,754,892	2,346,393									
Plant In-Service					2,372,549	2,887,532	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532
Depreciation Reserve					1,930	6,208	10,934	15,688	20,442	25,197	29,951	34,705	34,705
Accumulated Deferred Taxes	2,259	4,519	6,780	9,041	11,302	13,562	15,750	18,011	20,344	22,532	24,866	27,054	27,054
Average Rate Base	291,165	837,011	1,422,675	2,041,602	2,347,205	2,612,409	2,880,711	2,891,210	2,884,122	2,877,180	2,870,092	2,863,150	2,863,150
Tax Depreciation Expense	12,230	12,230	12,230	12,230	12,230	12,230	12,230	12,230	12,230	12,230	12,230	12,230	146,760
CPI-TAX INTEREST	875	1,968	3,737	5,370	3,680								15,630
Debt Return	565	1,625	2,762	3,964	4,557	5,072	5,593	5,614	5,600	5,587	5,573	5,559	52,073
Equity Return	1,308	3,760	6,390	9,170	10,543	11,734	12,939	12,986	12,955	12,923	12,891	12,860	120,460
Current Income Tax Requirement	(2,514)	(1,369)	51	1,476	1,996	1,951	2,484	2,509	2,499	2,489	2,478	2,468	16,518
Book Depreciation					1,930	4,278	4,726	4,754	4,754	4,754	4,754	4,754	34,705
AFUDC													
Deferred Taxes	2,261	2,261	2,261	2,261	2,261	2,261	2,261	2,261	2,261	2,261	2,261	2,261	27,128
Property Tax Expense													
OATT Credit					5,479	6,511	7,208	7,239	7,225	7,211	7,196	7,182	55,252
Total Revenue Requirement	1,620	6,276	11,464	16,871	15,808	18,785	20,795	20,885	20,843	20,803	20,761	20,721	195,632
Rider Revenue Requirement	87	336	614	903	846	1,006	1,113	1,118	1,116	1,114	1,112	1,109	10,475

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
Line ELR - NSPM													
CWIP Balance	691,940	726,885	748,457	762,647	941,990	1,330,204	1,742,803	2,042,803	2,492,736	2,942,679	3,292,613	1,710,288	1,710,288
Plant In-Service	4,656,468	4,761,332	4,791,400	4,778,931	4,843,254	4,838,680	4,846,171	4,846,171	4,896,238	4,946,305	4,996,371	6,131,559	6,131,559
Depreciation Reserve	46,812	54,473	62,243	70,027	77,853	85,728	93,606	101,489	109,414	117,419	125,506	134,558	134,558
Accumulated Deferred Taxes	756,638	762,534	768,430	774,326	780,222	786,118	791,824	797,720	803,806	809,512	815,598	821,304	821,304
Average Rate Base	4,460,069	4,605,136	4,687,249	4,700,257	4,809,249	5,109,155	5,497,438	5,843,707	6,229,717	6,716,051	7,151,923	7,114,080	7,114,080
Tax Depreciation Expense	33,939	33,939	33,939	33,939	33,939	33,939	33,939	33,939	33,939	33,939	33,939	33,939	407,267
CPI-TAX INTEREST	1,700	1,658	1,892	1,920	2,647	3,509	5,289	6,523	7,868	9,431	10,828	8,568	61,832
Debt Return	8,660	8,942	9,101	9,126	9,338	9,920	10,674	11,347	12,096	13,040	13,887	13,813	129,944
Equity Return	20,033	20,685	21,054	21,112	21,602	22,949	24,693	26,248	27,982	30,166	32,124	31,954	300,600
Current Income Tax Requirement	421	633	863	895	1,302	2,030	3,169	4,072	5,079	6,315	7,424	6,951	39,153
Book Depreciation	7,615	7,660	7,770	7,784	7,826	7,875	7,877	7,884	7,924	8,006	8,087	9,051	95,360
AFUDC													
Deferred Taxes	5,896	5,896	5,896	5,896	5,896	5,896	5,896	5,896	5,896	5,896	5,896	5,896	70,752
Property Tax Expense	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	78,835
OATT Credit	12,633	12,952	13,175	13,209	13,506	14,203	15,155	15,963	16,872	18,016	19,044	19,108	183,836
Total Revenue Requirement	36,562	37,433	38,077	38,174	39,028	41,037	43,724	46,052	48,675	51,976	54,943	55,127	530,808
Rider Revenue Requirement	1,958	2,004	2,039	2,044	2,090	2,197	2,341	2,466	2,606	2,783	2,942	2,952	28,421
Magic City													
CWIP Balance				226,641	745,164	1,302,157	1,696,331	2,127,918	2,561,811	3,017,674	3,181,187		
Plant In-Service												3,189,782	3,189,782
Depreciation Reserve												2,594	2,594
Accumulated Deferred Taxes	3,097	6,195	9,292	12,390	15,487	18,585	21,682	24,780	27,877	30,975	34,072	37,170	37,170
Average Rate Base	(3,097)	(6,195)	(9,292)	100,931	470,415	1,005,076	1,477,562	1,887,345	2,316,987	2,758,768	3,065,358	3,147,018	3,147,018
Tax Depreciation Expense	13,155	13,155	13,155	13,155	13,155	13,155	13,155	13,155	13,155	13,155	13,155	13,155	157,858
CPI-TAX INTEREST				305	1,551	3,266	5,091	6,486	7,946	9,445	10,481	5,384	49,955
Debt Return	(6)	(12)	(18)	196	913	1,952	2,869	3,665	4,499	5,357	5,952	6,110	31,476
Equity Return	(14)	(28)	(42)	453	2,113	4,514	6,637	8,477	10,407	12,391	13,769	14,135	72,814
Current Income Tax Requirement	(3,251)	(3,256)	(3,260)	(3,002)	(2,064)	(735)	539	1,584	2,678	3,803	4,582	3,892	1,509
Book Depreciation												2,594	2,594
AFUDC				608	2,659	5,581	7,988	10,187	12,493	14,863	16,513	8,497	79,389
Deferred Taxes	3,097	3,097	3,097	3,097	3,097	3,097	3,097	3,097	3,097	3,097	3,097	3,097	37,170
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	(174)	(198)	(223)	1,353	6,719	14,410	21,130	27,011	33,175	39,511	43,913	38,327	224,953
Rider Revenue Requirement													
Maple Lake - Annandale													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827	2,992,827
Depreciation Reserve	119,908	124,777	129,645	134,514	139,383	144,251	149,120	153,988	158,857	163,726	168,594	173,463	173,463
Accumulated Deferred Taxes	547,822	551,011	554,199	557,388	560,576	563,765	566,950	570,039	573,330	576,416	579,708	582,793	582,793
Average Rate Base	2,327,531	2,319,474	2,311,417	2,303,360	2,295,303	2,287,246	2,279,291	2,271,234	2,263,074	2,255,120	2,246,960	2,239,006	2,239,006
Tax Depreciation Expense	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	194,406
CPI-TAX INTEREST													
Debt Return	4,519	4,504	4,488	4,472	4,457	4,441	4,426	4,410	4,394	4,379	4,363	4,347	53,200
Equity Return	10,454	10,418	10,382	10,346	10,310	10,274	10,238	10,202	10,165	10,129	10,093	10,057	123,067
Current Income Tax Requirement	746	734	723	711	699	688	676	664	653	641	629	618	8,183
Book Depreciation	4,869	4,869	4,869	4,869	4,869	4,869	4,869	4,869	4,869	4,869	4,869	4,869	58,423
AFUDC													
Deferred Taxes	3,189	3,189	3,189	3,189	3,189	3,189	3,189	3,189	3,189	3,189	3,189	3,189	38,263
Property Tax Expense	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	50,136
OATT Credit	7,196	7,179	7,163	7,147	7,130	7,114	7,098	7,081	7,065	7,049	7,032	7,016	85,269
Total Revenue Requirement	20,759	20,712	20,665	20,618	20,571	20,524	20,477	20,430	20,382	20,335	20,288	20,241	246,002
Rider Revenue Requirement	1,112	1,109	1,106	1,104	1,101	1,099	1,096	1,094	1,091	1,089	1,086	1,084	13,172

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
Maple River 115kV MPC Interconnectic													
CWIP Balance													
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes													
Average Rate Base													
Tax Depreciation Expense													
CPI-TAX INTEREST													
Debt Return													
Equity Return													
Current Income Tax Requirement													
Book Depreciation													
AFUDC													
Deferred Taxes													
Property Tax Expense													
OATT Credit													
Total Revenue Requirement													
Rider Revenue Requirement													
Maple River Red River													
CWIP Balance	2,198,950	2,252,868	2,295,693	2,409,128	2,544,363	2,790,331	2,931,171	3,081,626	4,075,903	5,649,486	7,572,260	8,748,712	8,748,712
Plant In-Service	400,591	408,222	443,828	481,378	481,378	481,378	491,525	491,525	491,525	491,525	491,525	491,525	491,525
Depreciation Reserve	70	72	74	76	78	81	91	109	127	146	164	182	182
Accumulated Deferred Taxes	(23,167)	(26,433)	(29,700)	(32,966)	(36,232)	(39,499)	(42,660)	(45,926)	(49,298)	(52,459)	(55,831)	(58,992)	-58,992
Average Rate Base	2,564,346	2,656,677	2,729,932	2,847,905	2,994,279	3,188,144	3,389,777	3,543,750	4,119,470	5,406,542	7,158,074	8,710,830	8,710,830
Tax Depreciation Expense	265	265	265	265	265	265	265	265	265	265	265	265	3,182
CPI-TAX INTEREST	6,687	5,469	6,266	6,494	8,133	8,769	9,879	10,427	12,416	16,841	22,865	28,231	142,476
Debt Return	4,979	5,158	5,301	5,530	5,814	6,190	6,582	6,881	7,999	10,498	13,899	16,914	95,743
Equity Return	11,518	11,933	12,262	12,792	13,449	14,320	15,226	15,917	18,503	24,284	32,152	39,126	221,483
Current Income Tax Requirement	4,738	4,478	4,842	5,087	5,828	6,315	6,968	7,371	8,848	12,142	16,627	20,611	103,855
Book Depreciation	2	2	2	2	2	2	2	10	18	18	18	18	114
AFUDC													
Deferred Taxes	(3,266)	(3,266)	(3,266)	(3,266)	(3,266)	(3,266)	(3,266)	(3,266)	(3,266)	(3,266)	(3,266)	(3,266)	(39,198)
Property Tax Expense	559	559	559	559	559	559	559	559	559	559	559	559	6,711
OATT Credit	965	974	1,018	1,088	1,123	1,123	1,134	1,137	1,137	1,137	1,137	1,137	13,110
Total Revenue Requirement	17,565	17,891	18,681	19,615	21,263	22,997	24,945	26,343	31,524	43,099	58,851	72,825	375,597
Rider Revenue Requirement	940	958	1,000	1,050	1,139	1,231	1,336	1,411	1,688	2,308	3,151	3,899	20,111
Minn Valley													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(8)	(0)	(0)	(0)	(0)	(0)	(0)	0
Plant In-Service	15,656,885	15,656,885	15,656,885	15,656,885	15,656,885	15,656,841	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833
Depreciation Reserve	1,007,184	1,032,523	1,057,862	1,083,201	1,108,540	1,133,879	1,159,217	1,184,556	1,209,895	1,235,234	1,260,572	1,285,911	1,285,911
Accumulated Deferred Taxes	3,592,524	3,605,766	3,619,008	3,632,250	3,645,492	3,658,734	3,671,548	3,684,790	3,698,459	3,711,274	3,724,943	3,737,758	3,737,758
Average Rate Base	11,069,846	11,031,265	10,992,684	10,954,104	10,915,523	10,876,916	10,838,737	10,800,157	10,761,149	10,722,995	10,683,988	10,645,834	10,645,834
Tax Depreciation Expense	72,314	72,314	72,314	72,314	72,314	72,314	72,314	72,314	72,314	72,314	72,314	72,314	867,763
Debt Return	21,494	21,419	21,344	21,269	21,194	21,119	21,045	20,970	20,895	20,820	20,745	20,671	252,986
Equity Return	49,722	49,549	49,375	49,202	49,029	48,855	48,684	48,511	48,335	48,164	47,989	47,818	585,234
Current Income Tax Requirement	5,162	5,106	5,050	4,994	4,938	4,882	4,827	4,771	4,714	4,659	4,602	4,547	58,252
Book Depreciation	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	304,066
Deferred Taxes	13,242	13,242	13,242	13,242	13,242	13,242	13,242	13,242	13,242	13,242	13,242	13,242	158,902
Property Tax Expense	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	262,283
Total Revenue Requirement	136,816	136,511	136,207	135,903	135,599	135,295	134,994	134,689	134,382	134,081	133,774	133,473	1,621,723
Rider Revenue Requirement	7,326	7,309	7,293	7,277	7,260	7,244	7,228	7,212	7,195	7,179	7,163	7,147	86,833

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
New Prague Area													
CWIP Balance	(33)	(33)	(33)	(33)	(33)	(33)	(0)	(0)	(0)	(0)	(0)	(0)	0
Plant In-Service	7,294,807	7,294,807	7,294,807	7,294,807	7,294,807	7,294,807	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774
Depreciation Reserve	270,767	281,365	291,963	302,561	313,159	323,757	334,355	344,953	355,551	366,149	376,746	387,344	387,344
Accumulated Deferred Taxes	1,536,914	1,544,154	1,551,394	1,558,635	1,565,875	1,573,115	1,580,122	1,587,362	1,594,836	1,601,843	1,609,317	1,616,323	1,616,323
Average Rate Base	5,492,392	5,474,554	5,456,716	5,438,877	5,421,039	5,403,201	5,385,596	5,367,758	5,349,686	5,332,082	5,314,010	5,296,405	5,296,405
Tax Depreciation Expense	36,333	36,333	36,333	36,333	36,333	36,333	36,333	36,333	36,333	36,333	36,333	36,333	435,991
CPI-TAX INTEREST													
Debt Return	10,664	10,630	10,595	10,560	10,526	10,491	10,457	10,422	10,387	10,353	10,318	10,284	125,689
Equity Return	24,670	24,590	24,510	24,430	24,350	24,269	24,190	24,110	24,029	23,950	23,869	23,790	290,756
Current Income Tax Requirement	1,994	1,968	1,942	1,916	1,890	1,864	1,839	1,813	1,787	1,761	1,735	1,710	22,219
Book Depreciation	10,598	10,598	10,598	10,598	10,598	10,598	10,598	10,598	10,598	10,598	10,598	10,598	127,176
AFUDC													
Deferred Taxes	7,240	7,240	7,240	7,240	7,240	7,240	7,240	7,240	7,240	7,240	7,240	7,240	86,883
Property Tax Expense	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	122,202
OATT Credit	16,821	16,785	16,749	16,712	16,676	16,640	16,604	16,568	16,531	16,496	16,459	16,423	199,466
Total Revenue Requirement	48,529	48,424	48,320	48,216	48,111	48,007	47,904	47,799	47,693	47,590	47,485	47,381	575,459
Rider Revenue Requirement	2,598	2,593	2,587	2,582	2,576	2,570	2,565	2,559	2,554	2,548	2,542	2,537	30,812
NSM0953 Galloping Mitigate SPK													
CWIP Balance	205,935	207,836	218,083	230,762	218,321	283,279	2,590,432	5,090,432	12,956	12,956	12,956	12,956	12,956
Plant In-Service	7,061,535	7,061,535	7,061,535	7,061,535	7,061,535	7,061,535	7,254,381	7,254,381	13,331,857	13,381,857	13,399,361	13,399,361	13,399,361
Depreciation Reserve	337,000	348,487	359,974	371,462	382,949	394,436	406,081	417,882	434,626	456,354	478,137	499,935	499,935
Accumulated Deferred Taxes	1,554,481	1,566,820	1,579,159	1,591,498	1,603,837	1,616,176	1,628,117	1,640,456	1,653,193	1,665,133	1,677,871	1,689,811	1,689,811
Average Rate Base	5,370,966	5,358,857	5,341,105	5,328,741	5,305,034	5,307,466	6,566,438	9,042,377	10,765,367	11,259,190	11,258,449	11,233,470	11,233,470
Tax Depreciation Expense	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	60,949	731,394
CPI-TAX INTEREST													
Debt Return	622	492	568	601	716	801	4,532	13,080	9,549				30,960
Equity Return	10,429	10,405	10,371	10,347	10,301	10,305	12,750	17,557	20,903	21,862	21,860	21,812	178,900
Current Income Tax Requirement	(3,996)	(4,055)	(4,056)	(4,064)	(4,061)	(4,030)	(949)	5,451	8,406	7,648	7,665	7,633	11,592
Book Depreciation	11,487	11,487	11,487	11,487	11,487	11,487	11,644	11,801	16,744	21,728	21,783	21,797	174,423
AFUDC													
Deferred Taxes	12,339	12,339	12,339	12,339	12,339	12,339	12,339	12,339	12,339	12,339	12,339	12,339	148,068
Property Tax Expense	9,858	9,858	9,858	9,858	9,858	9,858	9,858	9,858	9,858	9,858	9,858	9,858	118,294
OATT Credit	16,276	16,262	16,225	16,189	16,153	16,116	16,522	16,539	30,014	31,919	31,937	31,891	256,043
Total Revenue Requirement	47,965	47,843	47,764	47,713	47,600	47,683	58,614	81,083	86,590	92,088	92,137	92,005	789,085
Rider Revenue Requirement	2,568	2,562	2,557	2,555	2,549	2,553	3,138	4,342	4,636	4,931	4,933	4,926	42,251
NSP Reloc B													
CWIP Balance	(223,571)	(185,889)	(164,961)	(129,250)	(158,930)	(501,343)	(251,487)	(6,487)	238,510	483,519	557,499	799,742	799,742
Plant In-Service	8,580,280	8,581,776	8,585,653	8,479,915	8,522,711	8,864,877	8,862,030	8,862,030	8,864,033	8,864,033	8,879,053	8,904,113	8,904,113
Depreciation Reserve	132,599	144,751	156,907	168,980	181,002	193,338	205,949	218,558	231,168	243,781	256,405	269,062	269,062
Accumulated Deferred Taxes	1,328,348	1,336,646	1,344,945	1,353,243	1,361,542	1,369,840	1,377,871	1,386,170	1,394,736	1,402,767	1,411,333	1,419,364	1,419,364
Average Rate Base	7,010,969	6,900,977	6,912,516	6,869,492	6,820,690	6,806,647	6,909,524	7,134,620	7,359,444	7,584,807	7,730,626	7,888,106	7,888,106
Tax Depreciation Expense	43,626	43,626	43,626	43,626	43,626	43,626	43,626	43,626	43,626	43,626	43,626	43,626	523,506
CPI-TAX INTEREST													
Debt Return	13,613	13,399	13,422	13,338	13,244	13,216	13,416	13,853	14,290	14,727	15,010	15,316	166,844
Equity Return	31,491	30,997	31,049	30,855	30,636	30,573	31,035	32,046	33,056	34,068	34,723	35,431	385,962
Current Income Tax Requirement	2,683	2,534	2,555	2,454	2,412	2,543	3,149	3,747	4,346	4,946	5,346	5,767	42,483
Book Depreciation	12,147	12,152	12,156	12,073	12,022	12,335	12,611	12,609	12,611	12,612	12,624	12,657	148,610
AFUDC													
Deferred Taxes	8,298	8,298	8,298	8,298	8,298	8,298	8,298	8,298	8,298	8,298	8,298	8,298	99,582
Property Tax Expense	11,972	11,972	11,972	11,972	11,972	11,972	11,972	11,972	11,972	11,972	11,972	11,972	143,661
OATT Credit	20,725	20,506	20,532	20,413	20,308	20,399	20,796	21,320	21,844	22,370	22,671	22,991	254,875
Total Revenue Requirement	59,479	58,846	58,920	58,578	58,276	58,539	59,687	61,205	62,728	64,254	65,303	66,450	732,268
Rider Revenue Requirement	3,185	3,151	3,155	3,137	3,120	3,134	3,196	3,277	3,359	3,440	3,497	3,558	39,208

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
NSPM Major Line Rebuild													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	6,317,776	6,317,776	6,317,776	6,317,776	6,317,776	6,317,776	6,317,776	6,317,776	6,317,776	6,317,776	6,317,776	6,317,776	6,317,776
Depreciation Reserve	260,621	270,898	281,176	291,453	301,731	312,008	322,285	332,563	342,840	353,118	363,395	373,673	373,673
Accumulated Deferred Taxes	1,324,147	1,330,163	1,336,179	1,342,194	1,348,210	1,354,226	1,360,047	1,366,063	1,372,273	1,378,094	1,384,304	1,390,125	1,390,125
Average Rate Base	4,738,147	4,721,854	4,705,561	4,689,268	4,672,975	4,656,681	4,640,582	4,624,289	4,607,802	4,591,703	4,575,216	4,559,117	4,559,117
Tax Depreciation Expense	31,586	31,586	31,586	31,586	31,586	31,586	31,586	31,586	31,586	31,586	31,586	31,586	379,035
CPI-TAX INTEREST													
Debt Return	9,200	9,168	9,137	9,105	9,073	9,042	9,010	8,979	8,947	8,916	8,884	8,852	108,312
Equity Return	21,282	21,209	21,136	21,063	20,989	20,916	20,844	20,771	20,697	20,624	20,550	20,478	250,560
Current Income Tax Requirement	1,933	1,910	1,886	1,863	1,839	1,815	1,792	1,768	1,744	1,721	1,697	1,674	21,644
Book Depreciation	10,277	10,277	10,277	10,277	10,277	10,277	10,277	10,277	10,277	10,277	10,277	10,277	123,329
AFUDC													
Deferred Taxes	6,016	6,016	6,016	6,016	6,016	6,016	6,016	6,016	6,016	6,016	6,016	6,016	72,188
Property Tax Expense	8,820	8,820	8,820	8,820	8,820	8,820	8,820	8,820	8,820	8,820	8,820	8,820	105,835
OATT Credit	14,808	14,775	14,742	14,709	14,676	14,642	14,610	14,577	14,543	14,511	14,477	14,444	175,513
Total Revenue Requirement	42,720	42,625	42,530	42,434	42,339	42,244	42,149	42,054	41,957	41,863	41,767	41,672	506,355
Rider Revenue Requirement	2,287	2,282	2,277	2,272	2,267	2,262	2,257	2,252	2,247	2,242	2,236	2,231	27,112
NSPM Major Line Refurbishment													
CWIP Balance	51,995	51,995	51,995	51,995	51,995	51,995	52,005	52,005	52,005	61,815	71,615	81,425	81,425
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	-152	-202	-252	-302	-353	-403	-451	-502	-554	-602	-654	-703	-703
Average Rate Base	52,147	52,197	52,247	52,297	52,348	52,398	52,451	52,507	52,559	57,512	67,369	77,223	77,223
Tax Depreciation Expense													
CPI-TAX INTEREST	159	125	140	140	167	168	181	181	182	199	233	268	2,143
Debt Return	101	101	101	102	102	102	102	102	102	112	131	150	1,307
Equity Return	234	234	235	235	235	235	236	236	236	258	303	347	3,024
Current Income Tax Requirement	111	100	105	105	114	114	118	118	119	131	157	182	1,473
Book Depreciation													
AFUDC													
Deferred Taxes	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(603)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	396	385	391	391	400	401	405	406	407	451	540	629	5,202
Rider Revenue Requirement	21	21	21	21	21	21	22	22	22	24	29	34	279
Prairie Sub Expansion													
CWIP Balance													
Plant In-Service	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657
Depreciation Reserve	411,455	432,295	453,134	473,974	494,813	515,652	536,492	557,331	578,171	599,010	619,849	640,689	640,689
Accumulated Deferred Taxes	626,446	649,939	673,432	696,925	720,418	743,911	766,647	790,140	814,391	837,126	861,377	884,112	884,112
Average Rate Base	13,318,145	13,273,843	13,229,510	13,185,178	13,140,845	13,096,513	13,052,938	13,008,606	12,963,515	12,919,941	12,874,851	12,831,276	12,831,276
Tax Depreciation Expense	104,340	104,340	104,340	104,340	104,340	104,340	104,340	104,340	104,340	104,340	104,340	104,340	1,252,081
CPI-TAX INTEREST													
Debt Return	25,859	25,773	25,687	25,601	25,515	25,429	25,344	25,258	25,171	25,086	24,999	24,914	304,638
Equity Return	59,821	59,622	59,423	59,223	59,024	58,825	58,629	58,430	58,228	58,032	57,830	57,634	704,721
Current Income Tax Requirement	(60)	(125)	(189)	(253)	(317)	(382)	(445)	(509)	(575)	(638)	(703)	(766)	(4,962)
Book Depreciation	20,839	20,839	20,839	20,839	20,839	20,839	20,839	20,839	20,839	20,839	20,839	20,839	250,073
AFUDC													
Deferred Taxes	23,493	23,493	23,493	23,493	23,493	23,493	23,493	23,493	23,493	23,493	23,493	23,493	281,917
Property Tax Expense	20,026	20,026	20,026	20,026	20,026	20,026	20,026	20,026	20,026	20,026	20,026	20,026	240,317
OATT Credit	38,604	38,515	38,425	38,335	38,245	38,155	38,066	37,976	37,885	37,796	37,705	37,617	457,323
Total Revenue Requirement	111,374	111,115	110,855	110,596	110,336	110,077	109,821	109,562	109,298	109,043	108,779	108,524	1,319,379
Rider Revenue Requirement	5,963	5,949	5,936	5,922	5,908	5,894	5,880	5,866	5,852	5,839	5,824	5,811	70,644

Amounts in dollars

NSMP Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
S&E - NSP Line													
CWIP Balance	1,523,189	1,482,158	787,887	439,991	642,182	571,059	(25,775)	(26,024)	(26,180)	(26,302)	(26,358)	(8,844)	-8,844
Plant In-Service	33,752,416	34,669,890	35,738,315	36,324,324	37,257,064	37,929,885	38,643,465	38,830,380	38,947,202	39,039,070	39,080,792	39,105,785	39,105,785
Depreciation Reserve	1,387,834	1,443,487	1,500,755	1,559,369	1,619,218	1,680,374	1,742,656	1,805,672	1,868,934	1,932,366	1,995,907	2,059,502	2,059,502
Accumulated Deferred Taxes	3,988,996	4,035,663	4,082,330	4,128,998	4,175,665	4,222,332	4,267,494	4,314,161	4,362,334	4,407,496	4,455,669	4,500,831	4,500,831
Average Rate Base	29,612,508	30,262,503	30,784,674	30,986,199	31,566,822	32,327,967	32,580,308	32,622,698	32,663,052	32,658,749	32,613,796	32,547,152	32,547,152
Tax Depreciation Expense	227,793	227,793	227,793	227,793	227,793	227,793	227,793	227,793	227,793	227,793	227,793	227,793	2,733,520
CPI-TAX INTEREST	4,557	3,820	3,231	1,742	1,745	2,050	1,101	159	100	78	36	36	18,654
Debt Return	57,498	58,760	59,774	60,165	61,292	62,770	63,260	63,342	63,421	63,412	63,325	63,196	740,215
Equity Return	133,010	135,929	138,274	139,180	141,788	145,206	146,340	146,530	146,712	146,692	146,490	146,191	1,712,342
Current Income Tax Requirement	3,517	4,609	5,697	5,943	5,943	8,809	9,237	9,226	9,345	9,387	9,343	9,264	91,559
Book Depreciation	54,454	55,653	57,268	58,614	59,849	61,155	62,283	63,015	63,262	63,432	63,541	63,595	726,122
AFUDC													
Deferred Taxes	46,667	46,667	46,667	46,667	46,667	46,667	46,667	46,667	46,667	46,667	46,667	46,667	560,008
Property Tax Expense	46,342	46,342	46,342	46,342	46,342	46,342	46,342	46,342	46,342	46,342	46,342	46,342	556,098
OATT Credit	87,578	89,249	90,807	91,535	93,156	95,482	96,300	96,557	96,718	96,765	96,707	96,591	1,127,444
Total Revenue Requirement	253,909	258,710	263,216	265,375	269,967	275,467	277,824	278,566	279,031	279,167	279,001	278,664	3,258,899
Rider Revenue Requirement	13,595	13,852	14,094	14,209	14,455	14,750	14,876	14,915	14,940	14,948	14,939	14,921	174,493
Scott Cty 345 kV Expansion													
CWIP Balance	1,343	1,343	1,343	1,343	1,343	1,343	0	0	0	0	0	0	0
Plant In-Service	27,053,886	27,053,886	27,053,886	27,054,916	27,054,916	27,054,916	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259
Depreciation Reserve	1,153,759	1,194,267	1,234,775	1,275,283	1,315,792	1,356,301	1,396,811	1,437,323	1,477,834	1,518,345	1,558,856	1,599,367	1,599,367
Accumulated Deferred Taxes	5,872,786	5,899,331	5,925,875	5,952,420	5,978,964	6,005,509	6,031,197	6,057,741	6,085,142	6,110,831	6,138,231	6,163,920	6,163,920
Average Rate Base	20,048,937	19,981,885	19,914,833	19,848,295	19,781,757	19,714,703	19,648,506	19,581,450	19,513,538	19,447,339	19,379,427	19,313,227	19,313,227
Tax Depreciation Expense	134,855	134,855	134,855	134,855	134,855	134,855	134,855	134,855	134,855	134,855	134,855	134,855	1,618,262
CPI-TAX INTEREST													
Debt Return	38,928	38,798	38,668	38,539	38,410	38,279	38,151	38,021	37,889	37,760	37,628	37,500	458,571
Equity Return	90,053	89,752	89,451	89,152	88,853	88,552	88,255	87,953	87,648	87,351	87,046	86,749	1,060,814
Current Income Tax Requirement	7,183	7,086	6,989	6,892	6,796	6,699	6,603	6,506	6,408	6,312	6,213	6,118	79,806
Book Depreciation	40,508	40,508	40,508	40,508	40,509	40,509	40,510	40,511	40,511	40,511	40,511	40,511	486,116
AFUDC													
Deferred Taxes	26,545	26,545	26,545	26,545	26,545	26,545	26,545	26,545	26,545	26,545	26,545	26,545	318,534
Property Tax Expense	37,767	37,767	37,767	37,767	37,767	37,767	37,767	37,767	37,767	37,767	37,767	37,767	453,205
OATT Credit	62,029	61,893	61,757	61,622	61,488	61,352	61,218	61,082	60,944	60,810	60,672	60,538	735,404
Total Revenue Requirement	178,955	178,562	178,170	177,781	177,392	176,999	176,613	176,221	175,824	175,436	175,039	174,651	2,121,643
Rider Revenue Requirement	9,582	9,561	9,540	9,519	9,498	9,477	9,457	9,436	9,414	9,394	9,372	9,351	113,601
Sioux Falls Northern													
CWIP Balance	(46,213)	(46,213)	1,367	1,367	1,367	1,367	(0)	(0)	(0)	(0)	(0)	(0)	0
Plant In-Service	36,743,610	36,741,703	36,695,260	36,695,557	36,692,500	36,026,946	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313
Depreciation Reserve	1,557,780	1,614,745	1,671,670	1,728,558	1,785,444	1,841,786	1,897,588	1,953,391	2,009,195	2,064,998	2,120,801	2,176,604	2,176,604
Accumulated Deferred Taxes	7,095,895	7,132,849	7,169,803	7,206,756	7,243,710	7,280,663	7,316,425	7,353,378	7,391,524	7,427,286	7,465,431	7,501,193	7,501,193
Average Rate Base	28,072,811	27,977,332	27,883,048	27,789,906	27,694,685	27,266,812	26,842,201	26,749,444	26,655,496	26,563,931	26,469,982	26,378,418	26,378,418
Tax Depreciation Expense	187,546	187,546	187,546	187,546	187,546	187,546	187,546	187,546	187,546	187,546	187,546	187,546	2,250,548
CPI-TAX INTEREST													
Debt Return	54,508	54,323	54,140	53,959	53,774	52,943	52,119	51,939	51,756	51,578	51,396	51,218	633,651
Equity Return	126,094	125,665	125,241	124,823	124,395	122,473	120,566	120,150	119,728	119,316	118,894	118,483	1,465,829
Current Income Tax Requirement	10,482	10,343	10,193	10,046	9,908	9,112	8,321	8,187	8,051	7,918	7,782	7,649	107,994
Book Depreciation	56,967	56,965	56,925	56,888	56,886	56,342	55,802	55,803	55,803	55,803	55,803	55,803	675,791
AFUDC													
Deferred Taxes	36,954	36,954	36,954	36,954	36,954	36,954	36,954	36,954	36,954	36,954	36,954	36,954	443,443
Property Tax Expense	51,296	51,296	51,296	51,296	51,296	51,296	51,296	51,296	51,296	51,296	51,296	51,296	615,547
OATT Credit	86,561	86,366	86,162	85,960	85,766	84,713	83,670	83,482	83,291	83,106	82,915	82,729	1,014,720
Total Revenue Requirement	249,739	249,178	248,587	248,005	247,446	244,407	241,388	240,846	240,296	239,760	239,210	238,674	2,927,535
Rider Revenue Requirement	13,372	13,342	13,310	13,279	13,249	13,086	12,925	12,896	12,866	12,838	12,808	12,779	156,751

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
Twin Cities Fault Current													
CWIP Balance							10,125	206,903	223,147	249,504	576,400	905,143	905,143
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(64)	(128)	(193)	(257)	(321)	(385)	(450)	(514)	(578)	(642)	(707)	(771)	-771
Average Rate Base	64	128	193	257	321	385	5,512	109,028	215,603	236,968	413,658	741,542	741,542
Tax Depreciation Expense													
CPI-TAX INTEREST							17	369	731	802	1,402	2,515	5,837
Debt Return	0	0	0	0	1	1	11	212	419	460	803	1,440	3,347
Equity Return	0	1	1	1	1	2	25	490	968	1,064	1,858	3,331	7,742
Current Income Tax Requirement	(21)	(21)	(20)	(20)	(20)	(20)	(7)	257	528	582	1,032	1,867	4,135
Book Depreciation													
AFUDC							27	578	1,146	1,259	2,200	3,947	9,157
Deferred Taxes	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(771)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	(84)	(84)	(83)	(83)	(82)	(82)	(9)	1,472	2,996	3,301	5,829	10,520	23,610
Rider Revenue Requirement													
Wilson Substation Conversion													
CWIP Balance				13,172	20,525	21,451	21,451	21,451	21,451	511,451	531,051	761,351	761,351
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(124)	(247)	(371)	(494)	(618)	(741)	(861)	(985)	(1,112)	(1,232)	(1,359)	(1,479)	-1,479
Average Rate Base	124	247	371	7,080	17,466	21,729	22,312	22,435	22,563	267,682	522,610	647,679	647,679
Tax Depreciation Expense													
CPI-TAX INTEREST				18	54	67	74	74	74	911	1,783	2,216	5,270
Debt Return	0	0	1	14	34	42	43	44	44	520	1,015	1,258	3,014
Equity Return	1	1	2	32	78	98	100	101	101	1,202	2,347	2,909	6,972
Current Income Tax Requirement	(40)	(40)	(39)	(24)	3	13	16	17	17	642	1,294	1,615	3,474
Book Depreciation													
AFUDC													
Deferred Taxes	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(1,483)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	(162)	(162)	(161)	(102)	(8)	30	36	37	38	2,241	4,532	5,658	11,977
Rider Revenue Requirement	(9)	(9)	(9)	(5)	(0)	2	2	2	2	120	243	303	641
Yankee Reactor													
CWIP Balance	381,596	382,299	384,441	385,389	386,506	387,790							
Plant In-Service	5,016,021	5,016,021	5,016,021	4,982,962	4,983,309	4,987,624	5,375,414	5,375,414	5,375,414	5,375,414	5,375,414	5,375,414	5,375,414
Depreciation Reserve	55,522	62,789	70,056	77,299	84,518	91,741	99,247	107,035	114,823	122,610	130,398	138,186	138,186
Accumulated Deferred Taxes	901,883	908,244	914,604	920,965	927,325	933,686	939,841	946,202	952,768	958,923	965,489	971,644	971,644
Average Rate Base	4,440,435	4,430,569	4,418,364	4,389,764	4,360,849	4,350,800	4,340,079	4,326,071	4,311,718	4,297,775	4,283,421	4,269,478	4,269,478
Tax Depreciation Expense	30,627	30,627	30,627	30,627	30,627	30,627	30,627	30,627	30,627	30,627	30,627	30,627	367,527
CPI-TAX INTEREST	1,179	937	1,055	1,062	1,268	1,276							6,777
Debt Return	8,622	8,603	8,579	8,523	8,467	8,448	8,427	8,400	8,372	8,345	8,317	8,290	101,393
Equity Return	19,945	19,901	19,846	19,717	19,587	19,542	19,494	19,431	19,367	19,304	19,240	19,177	234,552
Current Income Tax Requirement	1,331	1,239	1,259	1,212	1,229	1,219	883	953	932	912	891	871	12,933
Book Depreciation	7,267	7,267	7,267	7,243	7,219	7,223	7,507	7,788	7,788	7,788	7,788	7,788	89,931
AFUDC													
Deferred Taxes	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	6,361	76,327
Property Tax Expense	7,002	7,002	7,002	7,002	7,002	7,002	7,002	7,002	7,002	7,002	7,002	7,002	84,029
OATT Credit	12,969	12,930	12,914	12,849	12,798	12,780	12,786	12,853	12,824	12,796	12,767	12,738	154,003
Total Revenue Requirement	37,559	37,443	37,400	37,211	37,068	37,015	36,888	37,082	36,997	36,916	36,832	36,750	445,160
Rider Revenue Requirement	2,011	2,005	2,003	1,992	1,985	1,982	1,975	1,985	1,981	1,977	1,972	1,968	23,835

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
Big Stone-Brookings													
CWIP Balance													
Plant In-Service	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182	63,602,182
Depreciation Reserve	1,603,273	1,699,760	1,796,247	1,892,735	1,989,222	2,085,709	2,182,196	2,278,683	2,375,171	2,471,658	2,568,145	2,664,632	2,664,632
Accumulated Deferred Taxes	11,998,208	12,064,354	12,126,366	12,192,513	12,254,525	12,320,671	12,382,684	12,446,763	12,512,909	12,574,922	12,641,068	12,703,080	12,703,080
Average Rate Base	50,048,945	49,886,311	49,727,812	49,565,178	49,406,678	49,244,045	49,085,545	48,924,979	48,762,345	48,603,846	48,441,212	48,282,713	48,282,713
Tax Depreciation Expense	323,858	323,858	323,858	323,858	323,858	323,858	323,858	323,858	323,858	323,858	323,858	323,858	3,886,301
CPI-TAX INTEREST													
Debt Return	97,178	96,863	96,555	96,239	95,931	95,616	95,308	94,996	94,680	94,372	94,057	93,749	1,145,544
Equity Return	216,045	215,343	214,658	213,956	213,272	212,570	211,886	211,193	210,491	209,807	209,105	208,420	2,546,745
Current Income Tax Requirement	17,031	16,804	16,583	16,356	16,135	15,909	15,688	15,464	15,238	15,017	14,790	14,569	189,584
Book Depreciation	96,487	96,487	96,487	96,487	96,487	96,487	96,487	96,487	96,487	96,487	96,487	96,487	1,157,846
AFUDC													
Deferred Taxes	64,079	64,079	64,079	64,079	64,079	64,079	64,079	64,079	64,079	64,079	64,079	64,079	768,952
Property Tax Expense	88,788	88,788	88,788	88,788	88,788	88,788	88,788	88,788	88,788	88,788	88,788	88,788	1,065,461
Total Revenue Requirement	579,608	578,364	577,151	575,907	574,694	573,449	572,237	571,008	569,763	568,551	567,306	566,093	6,874,132
Rider Revenue Requirement	30,549	30,483	30,419	30,354	30,290	30,224	30,160	30,095	30,030	29,966	29,900	29,836	362,307
Black Dog - Savage													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629	10,299,629
Depreciation Reserve	896,463	913,218	929,973	946,728	963,483	980,238	996,993	1,013,748	1,030,502	1,047,257	1,064,012	1,080,767	1,080,767
Accumulated Deferred Taxes	2,460,828	2,468,827	2,476,325	2,484,324	2,491,822	2,499,821	2,507,320	2,515,068	2,523,067	2,530,566	2,538,564	2,546,063	2,546,063
Average Rate Base	6,950,716	6,925,962	6,901,708	6,876,955	6,852,701	6,827,948	6,803,694	6,779,191	6,754,437	6,730,184	6,705,430	6,681,177	6,681,177
Tax Depreciation Expense	44,204	44,204	44,204	44,204	44,204	44,204	44,204	44,204	44,204	44,204	44,204	44,204	530,446
CPI-TAX INTEREST													
Debt Return	13,496	13,448	13,401	13,353	13,306	13,258	13,211	13,163	13,115	13,068	13,020	12,973	158,809
Equity Return	30,004	29,897	29,792	29,686	29,581	29,474	29,369	29,264	29,157	29,052	28,945	28,840	353,061
Current Income Tax Requirement	3,326	3,292	3,258	3,224	3,190	3,155	3,122	3,087	3,053	3,019	2,985	2,951	37,661
Book Depreciation	16,755	16,755	16,755	16,755	16,755	16,755	16,755	16,755	16,755	16,755	16,755	16,755	201,059
AFUDC													
Deferred Taxes	7,749	7,749	7,749	7,749	7,749	7,749	7,749	7,749	7,749	7,749	7,749	7,749	92,984
Property Tax Expense	14,378	14,378	14,378	14,378	14,378	14,378	14,378	14,378	14,378	14,378	14,378	14,378	172,539
OATT Credit	21,247	21,200	21,154	21,107	21,061	21,014	20,968	20,922	20,875	20,829	20,782	20,736	251,894
Total Revenue Requirement	64,461	64,319	64,179	64,037	63,897	63,755	63,615	63,474	63,331	63,192	63,049	62,910	764,218
Rider Revenue Requirement	3,397	3,390	3,383	3,375	3,368	3,360	3,353	3,345	3,338	3,331	3,323	3,316	40,279
Black Dog - Wilson													
CWIP Balance	2,335,000	3,090,000	3,320,000	3,540,000	3,720,000	3,850,000	4,025,000	4,080,000	4,090,000	4,095,000	4,097,000		
Plant In-Service												4,098,000	4,098,000
Depreciation Reserve												3,333	3,333
Accumulated Deferred Taxes	(759)	854	2,367	3,980	5,493	7,106	8,618	10,181	11,795	13,307	14,920	16,433	16,433
Average Rate Base	1,910,759	2,711,646	3,202,633	3,426,020	3,624,507	3,777,894	3,928,882	4,042,319	4,073,205	4,079,193	4,081,080	4,079,400	4,079,400
Tax Depreciation Expense	17,683	17,683	17,683	17,683	17,683	17,683	17,683	17,683	17,683	17,683	17,683	17,683	212,200
CPI-TAX INTEREST													
Debt Return	3,710	5,265	6,218	6,652	7,038	7,335	7,629	7,849	7,909	7,920	7,924	7,923	142,205
Equity Return	8,248	11,705	13,825	14,789	15,646	16,308	16,960	17,449	17,583	17,609	17,617	17,609	185,347
Current Income Tax Requirement	(432)	1,574	2,810	3,381	3,890	4,288	4,681	4,980	5,075	5,107	5,129	3,889	44,371
Book Depreciation												3,333	3,333
AFUDC													
Deferred Taxes	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	18,755
Property Tax Expense													
OATT Credit												8,507	8,507
Total Revenue Requirement	13,089	20,107	24,416	26,385	28,136	29,494	30,832	31,841	32,129	32,199	32,233	25,808	326,670
Rider Revenue Requirement	690	1,060	1,287	1,391	1,483	1,555	1,625	1,678	1,693	1,697	1,699	1,360	17,217

Line 1 Att 4

Line 2 Att 4

Line 3 Att 4

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
Bluff Creek - Westgate													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929	22,019,929
Depreciation Reserve	983,501	1,016,127	1,048,754	1,081,381	1,114,007	1,146,634	1,179,260	1,211,887	1,244,513	1,277,140	1,309,766	1,342,393	1,342,393
Accumulated Deferred Taxes	2,670,660	2,699,159	2,725,876	2,754,375	2,781,092	2,809,591	2,836,308	2,863,917	2,892,415	2,919,133	2,947,631	2,974,349	2,974,349
Average Rate Base	18,382,082	18,320,956	18,261,612	18,200,487	18,141,143	18,080,018	18,020,674	17,960,439	17,899,314	17,839,970	17,778,845	17,719,501	17,719,501
Tax Depreciation Expense	130,756	130,756	130,756	130,756	130,756	130,756	130,756	130,756	130,756	130,756	130,756	130,756	1,569,070
CPI-TAX INTEREST													
Debt Return	35,692	35,573	35,458	35,339	35,224	35,105	34,990	34,873	34,755	34,639	34,521	34,405	420,575
Equity Return	79,349	79,085	78,829	78,565	78,309	78,045	77,789	77,529	77,265	77,009	76,745	76,489	935,012
Current Income Tax Requirement	2,850	2,765	2,682	2,597	2,514	2,429	2,346	2,262	2,177	2,095	2,009	1,927	28,654
Book Depreciation	32,627	32,627	32,627	32,627	32,627	32,627	32,627	32,627	32,627	32,627	32,627	32,627	391,519
AFUDC													
Deferred Taxes	27,608	27,608	27,608	27,608	27,608	27,608	27,608	27,608	27,608	27,608	27,608	27,608	331,297
Property Tax Expense	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	368,877
OATT Credit	51,778	51,662	51,549	51,433	51,321	51,205	51,092	50,978	50,862	50,749	50,633	50,521	613,784
Total Revenue Requirement	157,088	156,736	156,395	156,043	155,701	155,349	155,008	154,661	154,309	153,968	153,616	153,275	1,862,149
Rider Revenue Requirement	8,279	8,261	8,243	8,224	8,206	8,188	8,170	8,152	8,133	8,115	8,096	8,078	98,146
CAPX2020 Brookings													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020	473,730,020
Depreciation Reserve	37,728,674	38,426,987	39,125,300	39,823,614	40,521,927	41,220,240	41,918,553	42,616,867	43,315,180	44,013,493	44,711,806	45,410,119	45,410,119
Accumulated Deferred Taxes	98,365,455	98,714,390	99,041,516	99,390,451	99,717,578	100,066,513	100,393,639	100,731,670	101,080,605	101,407,731	101,756,666	102,083,793	102,083,793
Average Rate Base	337,985,048	336,937,799	335,912,360	334,865,112	333,839,672	332,792,424	331,766,984	330,730,640	329,683,392	328,657,952	327,610,704	326,585,264	326,585,264
Tax Depreciation Expense	1,867,339	1,867,339	1,867,339	1,867,339	1,867,339	1,867,339	1,867,339	1,867,339	1,867,339	1,867,339	1,867,339	1,867,339	22,408,066
CPI-TAX INTEREST													
Debt Return	656,254	654,221	652,230	650,196	648,205	646,172	644,181	642,169	640,135	638,144	636,111	634,120	7,402,138
Equity Return	1,458,969	1,454,448	1,450,022	1,445,501	1,441,075	1,436,554	1,432,127	1,427,654	1,423,133	1,418,707	1,414,186	1,409,760	17,212,136
Current Income Tax Requirement	202,733	201,274	199,845	198,385	196,956	195,497	194,068	192,624	191,164	189,735	188,276	186,847	2,337,404
Book Depreciation	698,313	698,313	698,313	698,313	698,313	698,313	698,313	698,313	698,313	698,313	698,313	698,313	8,379,759
AFUDC													
Deferred Taxes	338,031	338,031	338,031	338,031	338,031	338,031	338,031	338,031	338,031	338,031	338,031	338,031	4,056,368
Property Tax Expense	661,325	661,325	661,325	661,325	661,325	661,325	661,325	661,325	661,325	661,325	661,325	661,325	7,935,902
Total Revenue Requirement	4,015,625	4,007,612	3,999,765	3,991,752	3,983,905	3,975,892	3,968,045	3,960,115	3,952,102	3,944,255	3,936,242	3,928,395	47,663,707
Rider Revenue Requirement	211,647	211,224	210,811	210,389	209,975	209,553	209,139	208,721	208,299	207,885	207,463	207,049	2,512,155
CAPX2020 - La Crosse Local													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182	69,042,182
Depreciation Reserve	4,336,127	4,439,409	4,542,690	4,645,972	4,749,254	4,852,535	4,955,817	5,059,099	5,162,380	5,265,662	5,368,944	5,472,225	5,472,225
Accumulated Deferred Taxes	13,497,933	13,557,283	13,612,924	13,672,273	13,727,914	13,787,264	13,842,904	13,900,399	13,959,749	14,015,389	14,074,739	14,130,380	14,130,380
Average Rate Base	51,259,762	51,097,131	50,938,209	50,775,577	50,616,655	50,454,023	50,295,101	50,134,324	49,971,693	49,812,771	49,650,139	49,491,217	49,491,217
Tax Depreciation Expense	305,310	305,310	305,310	305,310	305,310	305,310	305,310	305,310	305,310	305,310	305,310	305,310	3,663,717
CPI-TAX INTEREST													
Debt Return	99,529	99,214	98,905	98,589	98,281	97,965	97,656	97,344	97,028	96,720	96,404	96,095	1,173,731
Equity Return	221,271	220,569	219,883	219,181	218,495	217,793	217,107	216,413	215,711	215,025	214,323	213,637	2,609,410
Current Income Tax Requirement	24,774	24,547	24,326	24,099	23,878	23,651	23,430	23,206	22,979	22,757	22,531	22,309	282,487
Book Depreciation	103,282	103,282	103,282	103,282	103,282	103,282	103,282	103,282	103,282	103,282	103,282	103,282	1,239,380
AFUDC													
Deferred Taxes	57,495	57,495	57,495	57,495	57,495	57,495	57,495	57,495	57,495	57,495	57,495	57,495	689,942
Property Tax Expense	96,383	96,383	96,383	96,383	96,383	96,383	96,383	96,383	96,383	96,383	96,383	96,383	1,156,591
OATT Credit	149,418	149,109	148,808	148,499	148,198	147,889	147,588	147,283	146,974	146,673	146,364	146,063	1,772,867
Total Revenue Requirement	453,316	452,380	451,466	450,530	449,615	448,679	447,765	446,839	445,903	444,989	444,053	443,138	5,378,674
Rider Revenue Requirement	23,892	23,843	23,795	23,746	23,697	23,648	23,600	23,551	23,502	23,454	23,404	23,356	283,487

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Line 5 Att 4

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Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
CAPX2020 - La Crosse MISO													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	99,782,437	99,782,437	99,782,437	99,782,437	99,782,437	99,782,437	99,782,437	99,782,437	99,782,437	99,782,437	99,782,437	99,782,437	99,782,437
Depreciation Reserve	6,074,069	6,231,627	6,389,185	6,546,743	6,704,302	6,861,860	7,019,418	7,176,976	7,334,535	7,492,093	7,649,651	7,807,209	7,807,209
Accumulated Deferred Taxes	11,611,665	11,731,476	11,843,798	11,963,609	12,075,931	12,195,742	12,308,064	12,424,131	12,543,941	12,656,264	12,776,074	12,888,397	12,888,397
Average Rate Base	82,175,482	81,898,113	81,628,233	81,350,864	81,080,983	80,803,614	80,533,733	80,260,109	79,982,740	79,712,859	79,435,490	79,165,610	79,165,610
Tax Depreciation Expense	566,727	566,727	566,727	566,727	566,727	566,727	566,727	566,727	566,727	566,727	566,727	566,727	6,800,726
CPI-TAX INTEREST													
Debt Return	159,557	159,019	158,495	157,956	157,432	156,894	156,370	155,838	155,300	154,776	154,237	153,713	1,879,587
Equity Return	354,724	353,527	352,362	351,165	350,000	348,802	347,637	346,456	345,259	344,094	342,897	341,732	4,178,653
Current Income Tax Requirement	19,894	19,507	19,131	18,745	18,369	17,982	17,606	17,225	16,838	16,462	16,075	15,699	213,532
Book Depreciation	157,558	157,558	157,558	157,558	157,558	157,558	157,558	157,558	157,558	157,558	157,558	157,558	1,890,699
AFUDC													
Deferred Taxes	116,067	116,067	116,067	116,067	116,067	116,067	116,067	116,067	116,067	116,067	116,067	116,067	1,392,798
Property Tax Expense	139,296	139,296	139,296	139,296	139,296	139,296	139,296	139,296	139,296	139,296	139,296	139,296	1,671,551
Total Revenue Requirement	947,096	944,974	942,908	940,786	938,721	936,599	934,533	932,440	930,317	928,252	926,130	924,065	11,226,821
Rider Revenue Requirement	49,917	49,806	49,697	49,585	49,476	49,364	49,255	49,145	49,033	48,924	48,812	48,704	591,719
CAPX2020 - La Crosse MISO - WI													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	146,200,516	146,200,516	146,200,516	146,200,516	146,200,516	146,200,516	146,200,516	146,200,516	146,200,516	146,200,516	146,200,516	146,200,516	146,200,516
Depreciation Reserve	8,781,382	9,000,618	9,219,855	9,439,091	9,658,328	9,877,564	10,096,801	10,316,037	10,535,273	10,754,510	10,973,746	11,192,983	11,192,983
Accumulated Deferred Taxes	30,390,745	30,517,042	30,635,446	30,761,744	30,880,148	31,006,445	31,124,849	31,247,200	31,373,497	31,491,901	31,618,198	31,736,602	31,736,602
Average Rate Base	107,138,007	106,792,473	106,454,833	106,109,299	105,771,659	105,426,125	105,088,485	104,746,898	104,401,364	104,063,723	103,718,190	103,380,549	103,380,549
Tax Depreciation Expense	653,274	653,274	653,274	653,274	653,274	653,274	653,274	653,274	653,274	653,274	653,274	653,274	7,839,289
CPI-TAX INTEREST													
Debt Return	208,026	207,355	206,700	206,029	205,373	204,702	204,047	203,384	202,713	202,057	201,386	200,731	2,452,503
Equity Return	462,479	460,988	459,530	458,038	456,581	455,089	453,632	452,157	450,666	449,208	447,717	446,259	5,452,345
Current Income Tax Requirement	48,681	48,200	47,729	47,248	46,777	46,296	45,825	45,349	44,868	44,397	43,915	43,445	552,730
Book Depreciation	219,236	219,236	219,236	219,236	219,236	219,236	219,236	219,236	219,236	219,236	219,236	219,236	2,630,837
AFUDC													
Deferred Taxes	122,351	122,351	122,351	122,351	122,351	122,351	122,351	122,351	122,351	122,351	122,351	122,351	1,468,208
Property Tax Expense	204,095	204,095	204,095	204,095	204,095	204,095	204,095	204,095	204,095	204,095	204,095	204,095	2,449,144
Total Revenue Requirement	1,264,869	1,262,225	1,259,641	1,256,997	1,254,414	1,251,770	1,249,186	1,246,572	1,243,928	1,241,345	1,238,701	1,236,117	15,005,767
Rider Revenue Requirement	66,666	66,527	66,390	66,251	66,115	65,976	65,839	65,702	65,562	65,426	65,287	65,151	790,891
CAPX2020 Fargo													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212	234,755,212
Depreciation Reserve	21,089,600	21,464,266	21,838,932	22,213,598	22,588,265	22,962,931	23,337,597	23,712,263	24,086,929	24,461,595	24,836,261	25,210,928	25,210,928
Accumulated Deferred Taxes	49,237,424	49,438,860	49,627,706	49,829,142	50,017,989	50,219,425	50,408,271	50,603,413	50,804,849	50,993,695	51,195,132	51,383,978	51,383,978
Average Rate Base	164,615,521	164,039,419	163,475,907	162,899,804	162,336,292	161,760,189	161,196,677	160,626,869	160,050,767	159,487,254	158,911,152	158,347,639	158,347,639
Tax Depreciation Expense	1,056,139	1,056,139	1,056,139	1,056,139	1,056,139	1,056,139	1,056,139	1,056,139	1,056,139	1,056,139	1,056,139	1,056,139	12,673,663
CPI-TAX INTEREST													
Debt Return	319,628	318,510	317,416	316,297	315,203	314,084	312,990	311,884	310,765	309,671	308,552	307,458	3,762,460
Equity Return	710,590	708,103	705,671	703,184	700,752	698,265	695,832	693,373	690,886	688,453	685,966	683,534	8,364,610
Current Income Tax Requirement	72,399	71,596	70,811	70,008	69,223	68,420	67,635	66,841	66,038	65,253	64,450	63,664	816,338
Book Depreciation	374,666	374,666	374,666	374,666	374,666	374,666	374,666	374,666	374,666	374,666	374,666	374,666	4,495,994
AFUDC													
Deferred Taxes	195,141	195,141	195,141	195,141	195,141	195,141	195,141	195,141	195,141	195,141	195,141	195,141	2,341,696
Property Tax Expense	327,717	327,717	327,717	327,717	327,717	327,717	327,717	327,717	327,717	327,717	327,717	327,717	3,932,608
Total Revenue Requirement	2,000,143	1,995,734	1,991,423	1,987,014	1,982,702	1,978,294	1,973,982	1,969,622	1,965,214	1,960,902	1,956,493	1,952,181	23,713,705
Rider Revenue Requirement	105,419	105,187	104,960	104,727	104,500	104,268	104,040	103,811	103,578	103,351	103,119	102,891	1,249,850

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Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
Cass County SUB Expansion													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277
Depreciation Reserve	578,100	587,485	596,870	606,255	615,639	625,024	634,409	643,794	653,179	662,564	671,949	681,334	681,334
Accumulated Deferred Taxes	1,596,112	1,598,004	1,599,777	1,601,668	1,603,441	1,605,333	1,607,106	1,608,938	1,610,830	1,612,603	1,614,495	1,616,268	1,616,268
Average Rate Base	4,243,758	4,232,481	4,221,323	4,210,047	4,198,888	4,187,612	4,176,454	4,165,236	4,153,960	4,142,802	4,131,525	4,120,367	4,120,367
Tax Depreciation Expense	15,603	15,603	15,603	15,603	15,603	15,603	15,603	15,603	15,603	15,603	15,603	15,603	187,237
CPI-TAX INTEREST													
Debt Return	8,240	8,218	8,196	8,175	8,153	8,131	8,109	8,088	8,066	8,044	8,022	8,000	97,441
Equity Return	18,319	18,270	18,222	18,173	18,125	18,077	18,028	17,980	17,931	17,883	17,834	17,786	216,630
Current Income Tax Requirement	4,498	4,482	4,467	4,451	4,436	4,420	4,404	4,389	4,373	4,357	4,342	4,326	52,945
Book Depreciation	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	112,620
AFUDC													
Deferred Taxes	1,832	1,832	1,832	1,832	1,832	1,832	1,832	1,832	1,832	1,832	1,832	1,832	21,988
Property Tax Expense	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	8,953	107,435
OATT Credit	12,699	12,678	12,657	12,635	12,614	12,593	12,572	12,550	12,529	12,508	12,486	12,465	150,986
Total Revenue Requirement	38,528	38,463	38,399	38,334	38,270	38,205	38,141	38,076	38,011	37,947	37,882	37,818	458,073
Rider Revenue Requirement	2,031	2,027	2,024	2,020	2,017	2,014	2,010	2,007	2,003	2,000	1,997	1,993	24,143
Chaska - Hwy 212 Conversion													
CWIP Balance													
Plant In-Service	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432	19,329,432
Depreciation Reserve	1,384,052	1,411,434	1,438,815	1,466,196	1,493,577	1,520,958	1,548,339	1,575,721	1,603,102	1,630,483	1,657,864	1,685,245	1,685,245
Accumulated Deferred Taxes	3,881,493	3,895,901	3,909,408	3,923,816	3,937,324	3,951,732	3,965,239	3,979,197	3,993,604	4,007,112	4,021,520	4,035,027	4,035,027
Average Rate Base	14,077,577	14,035,788	13,994,899	13,953,110	13,912,222	13,870,433	13,829,544	13,788,205	13,746,416	13,705,528	13,663,739	13,622,850	13,622,850
Tax Depreciation Expense	76,790	76,790	76,790	76,790	76,790	76,790	76,790	76,790	76,790	76,790	76,790	76,790	921,485
CPI-TAX INTEREST													
Debt Return	27,334	27,253	27,173	27,092	27,013	26,932	26,852	26,772	26,691	26,612	26,530	26,451	322,706
Equity Return	60,768	60,588	60,411	60,231	60,054	59,874	59,698	59,519	59,339	59,162	58,982	58,805	717,431
Current Income Tax Requirement	8,173	8,115	8,058	8,000	7,943	7,884	7,827	7,770	7,712	7,655	7,596	7,539	94,272
Book Depreciation	27,381	27,381	27,381	27,381	27,381	27,381	27,381	27,381	27,381	27,381	27,381	27,381	328,574
AFUDC													
Deferred Taxes	13,958	13,958	13,958	13,958	13,958	13,958	13,958	13,958	13,958	13,958	13,958	13,958	167,492
Property Tax Expense	26,984	26,984	26,984	26,984	26,984	26,984	26,984	26,984	26,984	26,984	26,984	26,984	323,806
OATT Credit	40,804	40,725	40,647	40,568	40,490	40,411	40,333	40,255	40,176	40,098	40,019	39,941	484,466
Total Revenue Requirement	123,794	123,554	123,318	123,078	122,842	122,602	122,367	122,129	121,888	121,653	121,412	121,177	1,469,815
Rider Revenue Requirement	6,525	6,512	6,500	6,487	6,475	6,462	6,449	6,437	6,424	6,412	6,399	6,387	77,468
Chisago 2nd Transformer Addition													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458	8,033,458
Depreciation Reserve	506,454	518,092	529,730	541,369	553,007	564,646	576,284	587,923	599,561	611,200	622,838	634,477	634,477
Accumulated Deferred Taxes	1,838,342	1,845,804	1,852,799	1,860,261	1,867,256	1,874,717	1,881,713	1,888,941	1,896,403	1,903,398	1,910,859	1,917,854	1,917,854
Average Rate Base	5,694,481	5,675,381	5,656,748	5,637,648	5,619,014	5,599,914	5,581,280	5,562,413	5,543,313	5,524,680	5,505,580	5,486,946	5,486,946
Tax Depreciation Expense	37,325	37,325	37,325	37,325	37,325	37,325	37,325	37,325	37,325	37,325	37,325	37,325	447,904
CPI-TAX INTEREST													
Debt Return	11,057	11,020	10,984	10,946	10,910	10,873	10,837	10,800	10,763	10,727	10,690	10,654	130,261
Equity Return	24,581	24,499	24,418	24,336	24,255	24,173	24,093	24,011	23,929	23,848	23,766	23,685	289,594
Current Income Tax Requirement	1,977	1,950	1,924	1,897	1,871	1,845	1,819	1,793	1,766	1,740	1,713	1,687	21,983
Book Depreciation	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	139,662
AFUDC													
Deferred Taxes	7,228	7,228	7,228	7,228	7,228	7,228	7,228	7,228	7,228	7,228	7,228	7,228	86,740
Property Tax Expense	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	11,215	134,576
OATT Credit	16,782	16,746	16,710	16,674	16,639	16,602	16,567	16,531	16,495	16,460	16,424	16,388	199,018
Total Revenue Requirement	50,914	50,804	50,697	50,587	50,480	50,370	50,263	50,154	50,044	49,937	49,827	49,720	603,798
Rider Revenue Requirement	2,683	2,678	2,672	2,666	2,661	2,655	2,649	2,643	2,638	2,632	2,626	2,621	31,824

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Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
CVA SIC Arresters													
CWIP Balance	825,345	(1,212)	(1,212)	(1,212)	(1,212)	(1,212)	(1,212)	(1,212)	(1,212)	(1,212)	(1,212)	(1,212)	(1,212)
Plant In-Service	519,636	1,351,583	1,351,583	1,351,583	1,351,583	1,351,583	1,351,583	1,351,583	1,351,583	1,351,583	1,351,583	1,351,583	1,351,583
Depreciation Reserve	1,089	2,444	4,402	6,360	8,318	10,277	12,235	14,193	16,151	18,109	20,067	22,025	22,025
Accumulated Deferred Taxes	(430)	637	1,638	2,705	3,705	4,772	5,773	6,806	7,874	8,874	9,941	10,942	10,942
Average Rate Base	1,339,143	1,345,272	1,345,310	1,342,285	1,339,326	1,336,301	1,333,342	1,330,351	1,327,325	1,324,367	1,321,342	1,318,383	1,318,383
Tax Depreciation Expense	5,840	5,840	5,840	5,840	5,840	5,840	5,840	5,840	5,840	5,840	5,840	5,840	70,082
CPI-TAX INTEREST	3,546	1,404											4,950
Debt Return	2,600	2,612	2,612	2,606	2,601	2,595	2,589	2,583	2,577	2,571	2,566	2,560	31,072
Equity Return	5,781	5,807	5,807	5,794	5,781	5,768	5,756	5,743	5,730	5,717	5,704	5,691	69,079
Current Income Tax Requirement	1,596	1,214	955	951	947	943	939	934	930	926	922	918	12,174
Book Depreciation	423	1,355	1,958	1,958	1,958	1,958	1,958	1,958	1,958	1,958	1,958	1,958	21,359
AFUDC													
Deferred Taxes	1,034	1,034	1,034	1,034	1,034	1,034	1,034	1,034	1,034	1,034	1,034	1,034	12,405
Property Tax Expense	89	89	89	89	89	89	89	89	89	89	89	89	1,071
OATT Credit	1,158	3,002	3,088	3,082	3,076	3,071	3,065	3,059	3,054	3,048	3,042	3,037	34,783
Total Revenue Requirement	10,364	9,109	9,368	9,351	9,334	9,316	9,299	9,282	9,264	9,247	9,230	9,213	112,378
Rider Revenue Requirement	546	480	494	493	492	491	490	489	488	487	486	486	5,923
Dean Lake Substation													
CWIP Balance													
Plant In-Service	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578	3,399,578
Depreciation Reserve	107,192	112,117	117,042	121,967	126,892	131,817	136,742	141,668	146,593	151,518	156,443	161,368	161,368
Accumulated Deferred Taxes	671,941	675,782	679,382	683,223	686,824	690,664	694,265	697,986	701,826	705,427	709,267	712,868	712,868
Average Rate Base	2,622,908	2,614,142	2,605,616	2,596,851	2,588,325	2,579,559	2,571,033	2,562,388	2,553,622	2,545,096	2,536,330	2,527,804	2,527,804
Tax Depreciation Expense	18,150	18,150	18,150	18,150	18,150	18,150	18,150	18,150	18,150	18,150	18,150	18,150	217,795
CPI-TAX INTEREST													
Debt Return	5,093	5,076	5,059	5,042	5,026	5,009	4,992	4,975	4,958	4,942	4,925	4,908	60,005
Equity Return	11,322	11,284	11,248	11,210	11,173	11,135	11,098	11,061	11,023	10,986	10,948	10,912	133,401
Current Income Tax Requirement	587	575	563	551	539	527	515	503	490	479	466	455	6,248
Book Depreciation	4,925	4,925	4,925	4,925	4,925	4,925	4,925	4,925	4,925	4,925	4,925	4,925	59,102
AFUDC													
Deferred Taxes	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	44,647
Property Tax Expense	4,746	4,746	4,746	4,746	4,746	4,746	4,746	4,746	4,746	4,746	4,746	4,746	56,950
OATT Credit	7,535	7,518	7,502	7,485	7,469	7,452	7,436	7,420	7,403	7,387	7,370	7,354	89,331
Total Revenue Requirement	22,859	22,809	22,760	22,709	22,660	22,610	22,561	22,511	22,460	22,411	22,361	22,312	271,021
Rider Revenue Requirement	1,205	1,202	1,200	1,197	1,194	1,192	1,189	1,186	1,184	1,181	1,179	1,176	14,284
ELR - Breakers - NSPM													
CWIP Balance	39,200	58,800	156,800	352,800	548,800	646,800	852,110	1,058,008	1,263,906	1,371,804	1,479,702	58,800	58,800
Plant In-Service	3,637,008	3,637,008	3,637,008	3,637,008	3,637,008	3,637,008	3,637,008	3,637,008	3,637,008	3,637,008	3,637,008	5,263,808	5,263,808
Depreciation Reserve	104,428	109,697	114,967	120,236	125,505	130,774	136,043	141,312	146,581	151,850	157,120	163,567	163,567
Accumulated Deferred Taxes	567,567	573,567	579,192	585,192	590,817	596,817	602,442	608,254	614,254	619,879	625,879	631,503	631,503
Average Rate Base	2,987,247	3,005,378	3,053,284	3,189,015	3,374,121	3,509,852	3,650,613	3,845,136	4,039,765	4,185,769	4,282,398	4,427,813	4,427,813
Tax Depreciation Expense	28,282	28,282	28,282	28,282	28,282	28,282	28,282	28,282	28,282	28,282	28,282	28,282	339,387
CPI-TAX INTEREST	67	167	368	870	1,541	2,047	2,570	3,279	3,992	4,540	4,923	2,830	27,194
Debt Return	5,800	5,835	5,928	6,192	6,551	6,815	7,088	7,466	7,844	8,127	8,315	8,597	84,560
Equity Return	12,895	12,973	13,180	13,766	14,565	15,151	15,758	16,598	17,438	18,069	18,486	19,113	187,993
Current Income Tax Requirement	(1,369)	(1,311)	(1,179)	(828)	(354)	(1)	364	864	1,365	1,746	2,004	1,911	3,214
Book Depreciation	5,269	5,269	5,269	5,269	5,269	5,269	5,269	5,269	5,269	5,269	5,269	6,448	64,408
AFUDC													
Deferred Taxes	5,812	5,812	5,812	5,812	5,812	5,812	5,812	5,812	5,812	5,812	5,812	5,812	69,749
Property Tax Expense	5,077	5,077	5,077	5,077	5,077	5,077	5,077	5,077	5,077	5,077	5,077	5,077	60,927
OATT Credit	8,395	8,376	8,358	8,339	8,320	8,301	8,283	8,265	8,246	8,227	8,208	11,528	102,847
Total Revenue Requirement	25,091	25,281	25,730	26,950	28,601	29,822	31,087	32,823	34,561	35,873	36,755	35,431	368,004
Rider Revenue Requirement	1,322	1,332	1,356	1,420	1,507	1,572	1,638	1,730	1,822	1,891	1,937	1,867	19,396

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Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
ELR - Relay - NSPM													
CWIP Balance	18,620	66,640	120,540	169,540	218,540	267,540	316,540	365,540	424,340	39,200	78,400	88,200	88,200
Plant In-Service	13,311,940	13,311,940	13,311,940	13,311,940	13,311,940	13,311,940	13,311,940	13,311,940	13,311,940	13,775,480	13,775,480	13,775,480	13,775,480
Depreciation Reserve	308,689	327,975	347,261	366,546	385,832	405,118	424,403	443,689	462,975	482,596	502,553	522,511	522,511
Accumulated Deferred Taxes	897,061	919,337	940,220	962,496	983,379	1,005,654	1,026,538	1,048,117	1,070,393	1,091,276	1,113,552	1,134,435	1,134,435
Average Rate Base	12,127,102	12,116,901	12,127,692	12,137,581	12,146,412	12,153,850	12,162,681	12,170,816	12,183,155	12,211,418	12,228,153	12,211,813	12,211,813
Tax Depreciation Expense	96,707	96,707	96,707	96,707	96,707	96,707	96,707	96,707	96,707	96,707	96,707	96,707	1,160,483
CPI-TAX INTEREST	38	145	320	496	665	834	1,003	1,174	1,361	842	201	285	7,363
Debt Return	23,547	23,527	23,548	23,567	23,584	23,599	23,616	23,632	23,656	23,711	23,743	23,711	283,440
Equity Return	52,349	52,305	52,351	52,394	52,432	52,464	52,502	52,537	52,591	52,713	52,785	52,714	630,137
Current Income Tax Requirement	(1,115)	(1,095)	(1,024)	(953)	(886)	(821)	(754)	(688)	(610)	(630)	(705)	(701)	(9,983)
Book Depreciation	19,286	19,286	19,286	19,286	19,286	19,286	19,286	19,286	19,286	19,621	19,957	19,957	233,107
AFUDC													
Deferred Taxes	21,579	21,579	21,579	21,579	21,579	21,579	21,579	21,579	21,579	21,579	21,579	21,579	258,953
Property Tax Expense	18,583	18,583	18,583	18,583	18,583	18,583	18,583	18,583	18,583	18,583	18,583	18,583	223,001
OATT Credit	33,297	33,219	33,143	33,065	32,990	32,911	32,836	32,759	32,681	33,561	33,577	33,499	397,537
Total Revenue Requirement	100,932	100,966	101,181	101,391	101,589	101,779	101,977	102,171	102,404	102,017	102,366	102,345	1,221,117
Rider Revenue Requirement	5,320	5,322	5,333	5,344	5,354	5,364	5,375	5,385	5,397	5,377	5,395	5,394	64,360
ELR - Transformers - NSPM													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	5,018,401	5,018,401	5,018,401	5,018,401	5,018,401	5,018,401	5,018,401	5,018,401	5,018,401	5,018,401	5,018,401	5,018,401	5,018,401
Depreciation Reserve	290,326	297,597	304,867	312,138	319,408	326,678	333,949	341,219	348,490	355,760	363,030	370,301	370,301
Accumulated Deferred Taxes	665,960	672,063	677,785	683,888	689,610	695,714	701,436	707,349	713,452	719,174	725,277	730,999	730,999
Average Rate Base	4,065,750	4,052,376	4,039,384	4,026,010	4,013,017	3,999,644	3,986,651	3,973,468	3,960,094	3,947,102	3,933,728	3,920,736	3,920,736
Tax Depreciation Expense	28,228	28,228	28,228	28,228	28,228	28,228	28,228	28,228	28,228	28,228	28,228	28,228	338,740
CPI-TAX INTEREST													
Debt Return	7,894	7,868	7,843	7,817	7,792	7,766	7,741	7,715	7,689	7,664	7,638	7,613	93,041
Equity Return	17,550	17,493	17,437	17,379	17,323	17,265	17,209	17,152	17,094	17,038	16,981	16,925	206,846
Current Income Tax Requirement	809	790	772	753	735	717	699	680	662	643	625	607	8,492
Book Depreciation	7,270	7,270	7,270	7,270	7,270	7,270	7,270	7,270	7,270	7,270	7,270	7,270	87,245
AFUDC													
Deferred Taxes	5,913	5,913	5,913	5,913	5,913	5,913	5,913	5,913	5,913	5,913	5,913	5,913	70,953
Property Tax Expense	7,006	7,006	7,006	7,006	7,006	7,006	7,006	7,006	7,006	7,006	7,006	7,006	84,068
OATT Credit	11,513	11,488	11,463	11,438	11,413	11,388	11,363	11,338	11,313	11,288	11,263	11,238	136,505
Total Revenue Requirement	34,929	34,852	34,778	34,701	34,626	34,549	34,474	34,398	34,321	34,247	34,170	34,095	414,139
Rider Revenue Requirement	1,841	1,837	1,833	1,829	1,825	1,821	1,817	1,813	1,809	1,805	1,801	1,797	21,828
ELR Nuclear NSPM													
CWIP Balance	642,504	838,504	1,034,504	1,230,504	1,426,504	1,451,004	1,475,504	1,500,004	1,818,504	2,014,504	2,210,504	2,406,504	2,406,504
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(1,800)	(3,226)	(4,563)	(5,989)	(7,326)	(8,752)	(10,088)	(11,470)	(12,896)	(14,232)	(15,658)	(16,995)	(16,995)
Average Rate Base	546,304	743,730	941,067	1,138,493	1,335,830	1,447,506	1,473,342	1,499,224	1,672,150	1,930,737	2,128,162	2,325,499	2,325,499
Tax Depreciation Expense													
CPI-TAX INTEREST	1,848	2,522	3,198	3,877	4,558	4,949	5,049	5,150	5,752	6,648	7,338	8,031	58,918
Debt Return	1,061	1,444	1,827	2,211	2,594	2,811	2,861	2,911	3,247	3,749	4,132	4,515	33,362
Equity Return	2,358	3,210	4,062	4,914	5,766	6,248	6,360	6,472	7,218	8,334	9,187	10,038	74,169
Current Income Tax Requirement	912	1,405	1,898	2,392	2,887	3,169	3,237	3,306	3,741	4,391	4,889	5,387	37,614
Book Depreciation													
AFUDC													
Deferred Taxes	(1,381)	(1,381)	(1,381)	(1,381)	(1,381)	(1,381)	(1,381)	(1,381)	(1,381)	(1,381)	(1,381)	(1,381)	(16,576)
OATT Credit													
Total Revenue Requirement	2,950	4,678	6,406	8,136	9,866	10,847	11,077	11,307	12,825	15,093	16,826	18,560	128,569
Rider Revenue Requirement	155	247	338	429	520	572	584	596	676	795	887	978	6,776

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Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
Franklin Transformer													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609	8,122,609
Depreciation Reserve	688,858	700,626	712,393	724,161	735,929	747,696	759,464	771,231	782,999	794,767	806,534	818,302	818,302
Accumulated Deferred Taxes	1,875,724	1,882,325	1,888,513	1,895,114	1,901,302	1,907,903	1,914,091	1,920,486	1,927,086	1,933,275	1,939,875	1,946,064	1,946,064
Average Rate Base	5,563,911	5,545,542	5,527,586	5,509,218	5,491,262	5,472,894	5,454,938	5,436,776	5,418,407	5,400,451	5,382,083	5,364,127	5,364,127
Tax Depreciation Expense	33,999	33,999	33,999	33,999	33,999	33,999	33,999	33,999	33,999	33,999	33,999	33,999	407,984
Debt Return	10,803	10,768	10,733	10,697	10,662	10,627	10,592	10,556	10,521	10,486	10,450	10,415	127,310
Equity Return	24,018	23,938	23,861	23,781	23,704	23,625	23,547	23,469	23,389	23,312	23,233	23,155	283,032
Current Income Tax Requirement	2,641	2,616	2,591	2,565	2,540	2,514	2,489	2,464	2,438	2,413	2,388	2,363	30,022
Book Depreciation	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	11,768	141,212
Deferred Taxes	6,395	6,395	6,395	6,395	6,395	6,395	6,395	6,395	6,395	6,395	6,395	6,395	76,734
Property Tax Expense	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339	136,070
OATT Credit	16,600	16,565	16,531	16,496	16,462	16,428	16,393	16,359	16,324	16,290	16,255	16,221	196,926
Total Revenue Requirement	50,363	50,257	50,154	50,048	49,945	49,839	49,736	49,631	49,526	49,422	49,317	49,213	597,452
Rider Revenue Requirement	2,654	2,649	2,643	2,638	2,632	2,627	2,621	2,616	2,610	2,605	2,599	2,594	31,489
Gleason Lake Sub													
CWIP Balance													
Plant In-Service	10,234,776	10,234,776	10,234,776	10,234,776	10,234,776	10,234,776	10,234,776	10,234,776	10,234,776	10,234,776	10,234,776	10,234,776	10,234,776
Depreciation Reserve	140,024	156,225	172,427	188,628	204,829	221,031	237,232	253,434	269,635	285,836	302,038	318,239	318,239
Accumulated Deferred Taxes	(5,147)	14,118	32,179	51,445	69,506	88,771	106,832	125,496	144,761	162,822	182,088	200,149	200,149
Average Rate Base	10,108,000	10,072,533	10,038,270	10,002,804	9,968,541	9,933,074	9,898,812	9,863,947	9,828,480	9,794,218	9,758,751	9,724,488	9,724,488
Tax Depreciation Expense	82,243	82,243	82,243	82,243	82,243	82,243	82,243	82,243	82,243	82,243	82,243	82,243	986,920
CPI-TAX INTEREST													
Debt Return	19,626	19,558	19,491	19,422	19,356	19,287	19,220	19,152	19,084	19,017	18,948	18,882	231,043
Equity Return	43,633	43,480	43,332	43,179	43,031	42,878	42,730	42,579	42,426	42,278	42,125	41,977	513,648
Current Income Tax Requirement	(1,209)	(1,259)	(1,306)	(1,356)	(1,404)	(1,453)	(1,501)	(1,549)	(1,599)	(1,647)	(1,696)	(1,744)	(17,722)
Book Depreciation	16,201	16,201	16,201	16,201	16,201	16,201	16,201	16,201	16,201	16,201	16,201	16,201	194,417
AFUDC													
Deferred Taxes	18,663	18,663	18,663	18,663	18,663	18,663	18,663	18,663	18,663	18,663	18,663	18,663	223,959
Property Tax Expense	14,288	14,288	14,288	14,288	14,288	14,288	14,288	14,288	14,288	14,288	14,288	14,288	171,452
OATT Credit	27,567	27,500	27,435	27,368	27,303	27,235	27,170	27,104	27,037	26,972	26,905	26,840	326,434
Total Revenue Requirement	83,635	83,431	83,234	83,030	82,833	82,629	82,431	82,231	82,027	81,829	81,625	81,428	990,363
Rider Revenue Requirement	4,408	4,397	4,387	4,376	4,366	4,355	4,345	4,334	4,323	4,313	4,302	4,292	52,198
Glencoe - Waconia													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150	23,239,150
Depreciation Reserve	2,359,939	2,396,104	2,432,269	2,468,434	2,504,599	2,540,764	2,576,929	2,613,094	2,649,259	2,685,424	2,721,590	2,757,755	2,757,755
Accumulated Deferred Taxes	5,513,201	5,519,099	5,524,629	5,530,527	5,536,057	5,541,955	5,547,485	5,553,199	5,559,097	5,564,627	5,570,525	5,576,055	5,576,055
Average Rate Base	15,384,093	15,342,030	15,300,335	15,258,271	15,216,577	15,174,513	15,132,818	15,090,939	15,048,876	15,007,181	14,965,118	14,923,423	14,923,423
Tax Depreciation Expense	55,440	55,440	55,440	55,440	55,440	55,440	55,440	55,440	55,440	55,440	55,440	55,440	665,281
CPI-TAX INTEREST													
Debt Return	29,871	29,789	29,708	29,626	29,546	29,464	29,383	29,302	29,220	29,139	29,057	28,976	353,081
Equity Return	66,408	66,226	66,046	65,865	65,685	65,503	65,323	65,143	64,961	64,781	64,599	64,419	784,961
Current Income Tax Requirement	17,061	17,002	16,944	16,886	16,828	16,769	16,711	16,652	16,594	16,536	16,477	16,419	200,878
Book Depreciation	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	36,165	433,981
AFUDC													
Deferred Taxes	5,714	5,714	5,714	5,714	5,714	5,714	5,714	5,714	5,714	5,714	5,714	5,714	68,568
Property Tax Expense	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	32,442	389,301
Total Revenue Requirement	187,661	187,339	187,020	186,698	186,379	186,057	185,738	185,417	185,096	184,777	184,455	184,136	2,230,770
Rider Revenue Requirement	9,891	9,874	9,857	9,840	9,823	9,806	9,789	9,773	9,756	9,739	9,722	9,705	117,575

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
GRE - Lake Wilson Breaker Station													
CWIP Balance	509,777	809,777	1,209,777	1,609,777	1,809,777								
Plant In-Service						1,909,777	2,009,777	2,029,777	2,029,777	2,029,777	2,029,777	2,029,777	2,029,777
Depreciation Reserve						1,553	4,741	8,027	11,329	14,631	17,933	21,235	21,235
Accumulated Deferred Taxes	1,216	2,673	4,039	5,496	6,862	8,319	9,685	11,096	12,553	13,919	15,376	16,742	16,742
Average Rate Base	408,561	657,104	1,005,738	1,404,281	1,702,915	1,850,682	1,946,945	2,002,297	2,007,546	2,002,878	1,998,119	1,993,451	1,993,451
Tax Depreciation Expense	8,534	8,534	8,534	8,534	8,534	8,534	8,534	8,534	8,534	8,534	8,534	8,534	102,403
CPI-TAX INTEREST	1,394	2,250	3,450	4,824	5,863	3,197							20,978
Debt Return	793	1,276	1,953	2,727	3,306	3,593	3,780	3,888	3,898	3,889	3,880	3,871	36,854
Equity Return	1,764	2,837	4,341	6,062	7,351	7,989	8,404	8,643	8,666	8,646	8,625	8,605	81,933
Current Income Tax Requirement	(1,280)	(657)	216	1,215	1,967	1,813	1,443	1,552	1,564	1,558	1,551	1,545	12,488
Book Depreciation						1,553	3,188	3,286	3,302	3,302	3,302	3,302	21,235
AFUDC													
Deferred Taxes	1,411	1,411	1,411	1,411	1,411	1,411	1,411	1,411	1,411	1,411	1,411	1,411	16,938
Property Tax Expense													
OATT Credit						4,056	4,519	4,656	4,671	4,662	4,653	4,644	31,860
Total Revenue Requirement	2,688	4,867	7,922	11,415	14,036	12,305	13,709	14,124	14,171	14,144	14,117	14,090	137,587
Rider Revenue Requirement	142	257	418	602	740	649	723	744	747	745	744	743	7,252
HIBTAC 500kV													
CWIP Balance	431,170	431,170	456,170	456,170	456,170	481,170	481,170	481,170	506,170	506,170	506,170	531,170	531,170
Plant In-Service	55,311	55,311	130,311	130,311	130,311	205,311	205,311	205,311	280,311	280,311	280,311	355,311	355,311
Depreciation Reserve													
Accumulated Deferred Taxes	(2,084)	(2,551)	(2,990)	(3,457)	(3,895)	(4,363)	(4,801)	(5,254)	(5,721)	(6,160)	(6,627)	(7,065)	(7,065)
Average Rate Base	488,565	489,033	539,471	589,938	590,376	640,844	691,282	691,735	742,202	792,641	793,108	843,546	843,546
Tax Depreciation Expense													
CPI-TAX INTEREST	1,439	1,444	1,491	1,539	1,544	1,592	1,640	1,646	1,694	1,742	1,748	1,797	19,315
Debt Return	949	950	1,047	1,145	1,146	1,244	1,342	1,343	1,441	1,539	1,540	1,638	15,325
Equity Return	2,109	2,111	2,329	2,547	2,548	2,766	2,984	2,986	3,204	3,422	3,424	3,641	34,070
Current Income Tax Requirement	999	1,001	1,087	1,173	1,175	1,261	1,347	1,349	1,435	1,521	1,523	1,609	15,480
Book Depreciation													
AFUDC													
Deferred Taxes	(453)	(453)	(453)	(453)	(453)	(453)	(453)	(453)	(453)	(453)	(453)	(453)	(5,434)
Property Tax Expense	77	77	77	77	77	77	77	77	77	77	77	77	927
OATT Credit	124	124	195	266	266	337	409	409	480	551	551	622	4,334
Total Revenue Requirement	3,557	3,562	3,892	4,223	4,228	4,558	4,889	4,894	5,225	5,555	5,560	5,891	56,034
Rider Revenue Requirement	187	188	205	223	223	240	258	258	275	293	293	310	2,953
Hollydale Dist. 115kV													
CWIP Balance	1,485,016	1,714,766	1,846,516	2,076,266	2,208,016	1,898,766	2,030,516	2,162,266	2,294,016	2,425,766	2,557,516	241,426	241,426
Plant In-Service	10,313,951	10,323,951	10,328,951	10,353,951	10,383,951	10,888,751	10,893,751	10,913,751	10,918,751	10,918,751	10,918,751	13,366,591	13,366,591
Depreciation Reserve	19,033	32,922	46,814	60,707	74,599	88,898	103,604	118,310	133,015	147,721	162,426	179,123	179,123
Accumulated Deferred Taxes	84,268	103,392	121,320	140,443	158,371	177,495	195,423	213,949	233,072	251,000	270,124	288,052	288,052
Average Rate Base	11,397,545	11,789,473	11,945,904	12,108,638	12,285,067	12,430,498	12,564,218	12,675,237	12,785,658	12,887,274	12,985,195	13,083,316	13,083,316
Tax Depreciation Expense	87,199	87,199	87,199	87,199	87,199	87,199	87,199	87,199	87,199	87,199	87,199	87,199	1,046,385
CPI-TAX INTEREST	5,213	5,597	6,231	6,868	7,507	7,270	6,928	7,401	7,875	8,350	8,828	9,306	83,155
Debt Return	22,130	22,891	23,195	23,511	23,854	24,136	24,396	24,611	24,825	25,023	25,213	25,403	289,188
Equity Return	49,199	50,891	51,566	52,269	53,031	53,658	54,236	54,715	55,191	55,630	56,053	56,476	642,916
Current Income Tax Requirement	(242)	550	974	1,407	1,859	2,116	2,323	2,631	2,937	3,233	3,523	3,095	24,405
Book Depreciation	13,510	13,889	13,892	13,892	13,892	14,299	14,706	14,706	14,706	14,706	14,706	16,697	173,599
AFUDC													
Deferred Taxes	18,526	18,526	18,526	18,526	18,526	18,526	18,526	18,526	18,526	18,526	18,526	18,526	222,309
Property Tax Expense	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	164,897
OATT Credit	27,229	27,629	27,585	27,552	27,545	28,538	28,611	28,572	28,532	28,475	28,412	33,449	342,129
Total Revenue Requirement	89,635	92,860	94,310	95,794	97,358	97,938	99,316	100,357	101,395	102,383	103,350	100,490	1,175,185
Rider Revenue Requirement	4,724	4,894	4,971	5,049	5,131	5,162	5,235	5,289	5,344	5,396	5,447	5,296	61,939

Line 22 Att 4

Line 23 Att 4

Line 24 Att 4

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
La Crosse - Madison 345 kV Lin													
CWIP Balance													
Plant In-Service	182,940,367	183,674,767	184,659,167	185,589,167	186,039,167	186,709,167	187,369,167	188,039,167	188,639,167	188,969,167	189,199,167	189,319,167	189,319,167
Depreciation Reserve	415,140	693,517	973,043	1,253,881	1,535,597	1,817,963	2,101,110	2,384,973	2,669,422	2,954,188	3,239,157	3,524,306	3,524,306
Accumulated Deferred Taxes	1,316,635	1,625,604	1,915,262	2,224,231	2,513,889	2,822,858	3,112,517	3,411,830	3,720,799	4,010,457	4,319,426	4,609,085	4,609,085
Average Rate Base	180,919,066	181,127,635	181,418,425	181,786,474	181,905,539	181,874,529	181,967,114	182,049,295	182,091,171	181,981,905	181,668,068	181,268,351	181,268,351
Tax Depreciation Expense	1,329,481	1,329,481	1,329,481	1,329,481	1,329,481	1,329,481	1,329,481	1,329,481	1,329,481	1,329,481	1,329,481	1,329,481	15,953,774
CPI-TAX INTEREST													
Debt Return	351,285	351,689	352,254	352,969	353,200	353,140	353,319	353,479	353,560	353,348	352,739	351,963	4,232,945
Equity Return	780,967	781,868	783,123	784,712	785,226	785,092	785,491	785,846	786,027	785,555	784,200	782,475	9,410,582
Current Income Tax Requirement	9,087	9,710	10,486	11,422	11,872	12,039	12,420	12,766	13,013	12,963	12,591	12,092	140,461
Book Depreciation	277,348	278,377	279,526	280,837	281,716	282,366	283,147	283,863	284,449	284,766	284,969	285,148	3,386,514
AFUDC													
Deferred Taxes	299,314	299,314	299,314	299,314	299,314	299,314	299,314	299,314	299,314	299,314	299,314	299,314	3,591,763
Property Tax Expense	254,188	254,188	254,188	254,188	254,188	254,188	254,188	254,188	254,188	254,188	254,188	254,188	3,050,262
OATT Credit	489,115	489,847	490,776	491,903	492,417	492,571	493,002	493,392	493,663	493,559	493,030	492,330	5,905,604
Total Revenue Requirement	1,483,074	1,485,298	1,488,116	1,491,539	1,493,099	1,493,568	1,494,878	1,496,064	1,496,888	1,496,575	1,494,972	1,492,850	17,906,923
Rider Revenue Requirement	78,167	78,284	78,432	78,613	78,695	78,720	78,789	78,851	78,895	78,878	78,794	78,682	943,799
Line 28 Att 4													
Lake Marion Burnsville													
CWIP Balance													
Plant In-Service	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Depreciation Reserve	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137	11,805,137
Accumulated Deferred Taxes	1,059,094	1,078,284	1,097,474	1,116,664	1,135,854	1,155,043	1,174,233	1,193,423	1,212,613	1,231,803	1,250,992	1,270,182	1,270,182
Average Rate Base	2,797,901	2,807,096	2,815,717	2,824,912	2,833,532	2,842,728	2,851,348	2,860,256	2,869,452	2,878,072	2,887,268	2,895,888	2,895,888
Tax Depreciation Expense	7,957,737	7,929,352	7,901,541	7,873,156	7,845,346	7,816,960	7,789,150	7,761,052	7,732,667	7,704,857	7,676,472	7,648,661	7,648,661
Debt Return	50,731	50,731	50,731	50,731	50,731	50,731	50,731	50,731	50,731	50,731	50,731	50,731	608,768
Equity Return	15,451	15,396	15,342	15,287	15,233	15,178	15,124	15,069	15,014	14,960	14,905	14,851	181,812
Current Income Tax Requirement	34,351	34,228	34,108	33,986	33,866	33,743	33,623	33,502	33,379	33,259	33,137	33,017	404,200
Book Depreciation	3,783	3,743	3,705	3,665	3,626	3,587	3,548	3,509	3,469	3,431	3,391	3,352	42,810
Deferred Taxes	19,190	19,190	19,190	19,190	19,190	19,190	19,190	19,190	19,190	19,190	19,190	19,190	230,278
Property Tax Expense	8,908	8,908	8,908	8,908	8,908	8,908	8,908	8,908	8,908	8,908	8,908	8,908	106,896
OATT Credit	16,480	16,480	16,480	16,480	16,480	16,480	16,480	16,480	16,480	16,480	16,480	16,480	197,759
Total Revenue Requirement	24,335	24,281	24,228	24,174	24,121	24,068	24,015	23,961	23,908	23,855	23,801	23,748	288,495
Rider Revenue Requirement	73,828	73,665	73,505	73,342	73,181	73,018	72,858	72,696	72,533	72,373	72,210	72,050	875,259
Line 29 Att 4													
Lawrence to Falls Capacity Enhancemei													
CWIP Balance													
Plant In-Service	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532	2,922,532
Depreciation Reserve	39,459	44,214	48,968	53,722	58,476	63,230	67,985	72,739	77,493	82,247	87,002	91,756	91,756
Accumulated Deferred Taxes	32,159	37,527	42,559	47,927	52,959	58,327	63,359	68,559	73,927	78,959	84,327	89,359	89,359
Average Rate Base	2,853,291	2,843,169	2,833,382	2,823,260	2,813,474	2,803,352	2,793,565	2,783,611	2,773,489	2,763,703	2,753,581	2,743,794	2,743,794
Tax Depreciation Expense	23,237	23,237	23,237	23,237	23,237	23,237	23,237	23,237	23,237	23,237	23,237	23,237	278,844
CPI-TAX INTEREST													
Debt Return	5,540	5,520	5,501	5,482	5,463	5,443	5,424	5,405	5,385	5,366	5,347	5,328	65,204
Equity Return	12,317	12,273	12,231	12,187	12,145	12,101	12,059	12,018	11,972	11,930	11,886	11,844	144,961
Current Income Tax Requirement	(312)	(326)	(340)	(354)	(367)	(381)	(395)	(409)	(423)	(437)	(451)	(464)	(4,659)
Book Depreciation	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	57,051
AFUDC													
Deferred Taxes	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	62,400
Property Tax Expense	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	48,958
OATT Credit	7,828	7,809	7,791	7,771	7,753	7,734	7,715	7,696	7,677	7,659	7,639	7,621	92,694
Total Revenue Requirement	23,751	23,692	23,636	23,578	23,521	23,463	23,407	23,350	23,291	23,235	23,177	23,120	281,222
Rider Revenue Requirement	1,252	1,249	1,246	1,243	1,240	1,237	1,234	1,231	1,228	1,225	1,222	1,219	14,822
Line 30 Att 4													

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
Maple River 115KV MPC Interconnectic													
CWIP Balance													
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes													
Average Rate Base													
Tax Depreciation Expense													
CPI-TAX INTEREST													
Debt Return													
Equity Return													
Current Income Tax Requirement													
Book Depreciation													
AFUDC													
Deferred Taxes													
Property Tax Expense													
OATT Credit													
Total Revenue Requirement													
Rider Revenue Requirement													
													Line 34 Att 4
Maple River Red River													
CWIP Balance	9,947,941	10,784,521	12,197,392	14,798,393	3,024,078	1,538,783	2,038,783	(1,254)	(1,254)	(1,254)	(1,254)	(1,254)	-1,254
Plant In-Service	491,525	491,525	491,525	491,525	14,423,833	17,736,122	17,736,122	20,276,159	20,276,159	20,276,159	20,276,159	20,276,159	20,276,159
Depreciation Reserve	201	219	237	256	11,165	35,625	62,745	91,930	123,181	154,432	185,683	216,934	216,934
Accumulated Deferred Taxes	(45,726)	(31,462)	(18,090)	(3,827)	9,545	23,809	37,181	50,999	65,262	78,634	92,898	106,270	106,270
Average Rate Base	9,885,386	10,889,008	12,000,343	13,992,997	16,353,658	18,314,204	19,438,539	19,896,569	20,102,087	20,057,464	20,011,950	19,967,326	19,967,326
Tax Depreciation Expense	84,280	84,280	84,280	84,280	84,280	84,280	84,280	84,280	84,280	84,280	84,280	84,280	1,011,361
CPI-TAX INTEREST	32,320	35,898	39,852	46,824	32,415	7,881	6,149	3,937					205,276
Debt Return	19,194	21,143	23,301	27,170	31,753	35,560	37,743	38,633	39,032	38,945	38,857	38,770	390,099
Equity Return	42,672	47,004	51,801	60,403	70,593	79,056	83,910	85,887	86,774	86,581	86,385	86,192	867,259
Current Income Tax Requirement	1,468	4,022	6,847	11,875	14,029	13,215	15,082	15,673	15,355	15,293	15,229	15,167	143,255
Book Depreciation	18	18	18	18	10,910	24,460	27,119	29,185	31,251	31,251	31,251	31,251	216,752
AFUDC													
Deferred Taxes	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	165,813
Property Tax Expense	686	686	686	686	686	686	686	686	686	686	686	686	8,234
OATT Credit	1,152	1,152	1,152	1,151	29,520	38,646	40,538	45,584	46,336	46,252	46,165	46,081	343,729
Total Revenue Requirement	76,704	85,539	95,320	112,819	112,269	128,150	137,819	138,297	140,579	140,322	140,061	139,804	1,447,684
Rider Revenue Requirement	4,043	4,508	5,024	5,946	5,917	6,754	7,264	7,289	7,409	7,396	7,382	7,368	76,301
													Line 35 Att 4
Minn Valley													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
Plant In-Service	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833	15,656,833
Depreciation Reserve	1,311,250	1,336,589	1,361,927	1,387,266	1,412,605	1,437,944	1,463,282	1,488,621	1,513,960	1,539,299	1,564,638	1,589,976	1,589,976
Accumulated Deferred Taxes	3,749,742	3,762,070	3,773,627	3,785,955	3,797,512	3,809,840	3,821,397	3,833,339	3,845,667	3,857,224	3,869,552	3,881,109	3,881,109
Average Rate Base	10,608,511	10,570,844	10,533,948	10,496,282	10,459,386	10,421,719	10,384,823	10,347,542	10,309,876	10,272,980	10,235,313	10,198,417	10,198,417
Tax Depreciation Expense	67,695	67,695	67,695	67,695	67,695	67,695	67,695	67,695	67,695	67,695	67,695	67,695	812,341
Debt Return	20,598	20,525	20,453	20,380	20,309	20,236	20,164	20,091	20,018	19,947	19,874	19,802	242,397
Equity Return	45,793	45,631	45,472	45,309	45,150	44,987	44,828	44,667	44,504	44,345	44,182	44,023	538,891
Current Income Tax Requirement	4,965	4,913	4,861	4,809	4,757	4,705	4,653	4,601	4,549	4,498	4,445	4,394	56,150
Book Depreciation	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	304,065
Deferred Taxes	11,942	11,942	11,942	11,942	11,942	11,942	11,942	11,942	11,942	11,942	11,942	11,942	143,310
Property Tax Expense	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	21,857	262,283
Total Revenue Requirement	130,495	130,207	129,924	129,636	129,354	129,066	128,783	128,498	128,210	127,927	127,639	127,357	1,547,095
Rider Revenue Requirement	6,878	6,863	6,848	6,833	6,818	6,803	6,788	6,773	6,757	6,743	6,727	6,712	81,541
													Line 36 Att 4

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
Minot Load Serving													
CWIP Balance													
Plant In-Service	40,494,652	40,819,212	40,819,212	40,819,212	40,819,212	40,819,212	40,819,212	40,819,212	40,819,212	40,819,212	40,819,212	40,819,212	40,819,212
Depreciation Reserve	139,719	202,030	264,598	327,165	389,733	452,300	514,868	577,436	640,003	702,571	765,138	827,706	827,706
Accumulated Deferred Taxes	282,770	356,815	426,233	500,278	569,695	643,741	713,158	784,889	858,935	928,352	1,002,397	1,071,815	1,071,815
Average Rate Base	39,954,073	40,129,242	40,159,666	40,023,053	39,891,068	39,754,455	39,622,470	39,488,171	39,351,558	39,219,573	39,082,960	38,950,975	38,950,975
Tax Depreciation Expense	317,429	317,429	317,429	317,429	317,429	317,429	317,429	317,429	317,429	317,429	317,429	317,429	3,809,148
CPI-TAX INTEREST													
Debt Return	77,577	77,918	77,977	77,711	77,455	77,190	76,934	76,673	76,408	76,151	75,886	75,630	923,510
Equity Return	172,468	173,225	173,356	172,766	172,196	171,607	171,037	170,457	169,868	169,298	168,708	168,138	2,053,124
Current Income Tax Requirement	(3,683)	(3,281)	(3,155)	(3,346)	(3,530)	(3,720)	(3,904)	(4,091)	(4,282)	(4,466)	(4,656)	(4,840)	(46,954)
Book Depreciation	61,820	62,311	62,568	62,568	62,568	62,568	62,568	62,568	62,568	62,568	62,568	62,568	749,807
AFUDC													
Deferred Taxes	71,731	71,731	71,731	71,731	71,731	71,731	71,731	71,731	71,731	71,731	71,731	71,731	860,776
Property Tax Expense	56,114	56,114	56,114	56,114	56,114	56,114	56,114	56,114	56,114	56,114	56,114	56,114	673,372
OATT Credit	108,091	108,585	108,727	108,467	108,217	107,958	107,708	107,453	107,194	106,943	106,684	106,434	1,292,460
Total Revenue Requirement	327,937	329,434	329,864	329,078	328,318	327,532	326,772	325,999	325,213	324,454	323,667	322,908	3,921,176
Rider Revenue Requirement	17,284	17,363	17,386	17,344	17,304	17,263	17,223	17,182	17,141	17,101	17,059	17,019	206,669
Line 37 Att 4													
MISO RECB Sch.26/26a													
Total Revenue Requirement	(845,799)	(1,218,297)	(540,398)	(912,305)	(680,712)	(770,189)	(133,032)	(250,950)	(697,807)	(644,009)	(955,402)	(473,379)	-8,122,279
Rider Revenue Requirement	(44,579)	(64,211)	(28,482)	(48,084)	(35,877)	(40,593)	(7,012)	(13,227)	(36,778)	(33,943)	(50,355)	(24,950)	-428,091
Line 53 Att 4													
MPC Fossum IA													
CWIP Balance													
Plant In-Service	361,105	361,105	361,105	361,105	361,105	361,105	361,105	361,105	361,105	361,105	361,105	361,105	361,105
Depreciation Reserve	10,608	11,195	11,783	12,370	12,958	13,545	14,132	14,720	15,307	15,895	16,482	17,070	17,070
Accumulated Deferred Taxes	79,202	79,558	79,892	80,248	80,582	80,938	81,272	81,617	81,973	82,307	82,663	82,997	82,997
Average Rate Base	271,593	270,650	269,728	268,785	267,863	266,920	265,999	265,066	264,123	263,201	262,258	261,337	261,337
Tax Depreciation Expense	1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814	21,763
CPI-TAX INTEREST													
Debt Return	527	526	524	522	520	518	516	515	513	511	509	507	6,209
Equity Return	1,172	1,168	1,164	1,160	1,156	1,152	1,148	1,144	1,140	1,136	1,132	1,128	13,803
Current Income Tax Requirement	94	93	91	90	89	87	86	85	84	82	81	80	1,042
Book Depreciation	587	587	587	587	587	587	587	587	587	587	587	587	7,049
AFUDC													
Deferred Taxes	345	345	345	345	345	345	345	345	345	345	345	345	4,140
Property Tax Expense	504	504	504	504	504	504	504	504	504	504	504	504	6,049
Total Revenue Requirement	3,230	3,223	3,216	3,209	3,202	3,194	3,187	3,180	3,173	3,166	3,159	3,152	38,291
Rider Revenue Requirement	170	170	169	169	169	168	168	168	167	167	166	166	2,018
Line 38 Att 4													
NERC Order 754 NSPM													
CWIP Balance													
Plant In-Service	1,622,242	1,622,242	1,872,565	1,872,565	1,872,565	2,122,888	3,124,181	3,124,181	3,374,504	3,374,504	3,374,504	3,624,827	3,624,827
Depreciation Reserve	25,341	27,691	30,222	32,935	35,648	38,542	42,343	46,869	51,577	56,466	61,355	66,425	66,425
Accumulated Deferred Taxes	148,692	153,222	157,469	161,999	166,246	170,776	175,023	179,412	183,942	188,188	192,718	196,965	196,965
Average Rate Base	1,449,384	1,442,504	1,560,816	1,678,664	1,671,704	1,789,371	2,406,776	2,898,224	3,014,078	3,130,033	3,120,614	3,236,387	3,236,387
Tax Depreciation Expense	19,345	19,345	19,345	19,345	19,345	19,345	19,345	19,345	19,345	19,345	19,345	19,345	232,141
CPI-TAX INTEREST													
Debt Return	2,814	2,801	3,031	3,259	3,246	3,474	4,673	5,627	5,852	6,077	6,059	6,284	53,199
Equity Return	6,257	6,227	6,738	7,246	7,216	7,724	10,389	12,511	13,011	13,511	13,471	13,970	118,270
Current Income Tax Requirement	(2,050)	(2,060)	(1,767)	(1,613)	(1,623)	(1,332)	27	672	960	1,112	1,099	1,387	(5,188)
Book Depreciation	2,350	2,350	2,532	2,713	2,713	2,894	3,801	4,526	4,707	4,889	4,889	5,070	43,434
AFUDC													
Deferred Taxes	4,388	4,388	4,388	4,388	4,388	4,388	4,388	4,388	4,388	4,388	4,388	4,388	52,662
Property Tax Expense	2,265	2,265	2,265	2,265	2,265	2,265	2,265	2,265	2,265	2,265	2,265	2,265	27,176
OATT Credit	3,972	3,959	4,260	4,526	4,513	4,813	6,332	7,434	7,731	7,993	7,975	8,271	71,780
Total Revenue Requirement	12,052	12,012	12,925	13,732	13,692	14,601	19,212	22,555	23,453	24,250	24,195	25,094	217,772
Rider Revenue Requirement	635	633	681	724	722	770	1,013	1,189	1,236	1,278	1,275	1,323	11,478
Line 39 Att 4													

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
New Prague Area													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
Plant In-Service	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774	7,294,774
Depreciation Reserve	397,942	408,540	419,138	429,736	440,334	450,932	461,530	472,128	482,726	493,324	503,922	514,520	514,520
Accumulated Deferred Taxes	1,622,897	1,629,660	1,636,000	1,642,763	1,649,103	1,655,866	1,662,207	1,668,758	1,675,521	1,681,861	1,688,624	1,694,964	1,694,964
Average Rate Base	5,279,233	5,261,872	5,244,934	5,227,573	5,210,635	5,193,274	5,176,336	5,159,187	5,141,826	5,124,888	5,107,527	5,090,589	5,090,589
Tax Depreciation Expense	33,885	33,885	33,885	33,885	33,885	33,885	33,885	33,885	33,885	33,885	33,885	33,885	406,616
CPI-TAX INTEREST													
Debt Return	10,251	10,217	10,184	10,150	10,117	10,084	10,051	10,017	9,984	9,951	9,917	9,884	120,806
Equity Return	22,789	22,714	22,641	22,566	22,493	22,418	22,345	22,270	22,196	22,122	22,047	21,974	268,574
Current Income Tax Requirement	1,954	1,930	1,907	1,882	1,859	1,835	1,811	1,787	1,763	1,739	1,715	1,691	21,873
Book Depreciation	10,598	10,598	10,598	10,598	10,598	10,598	10,598	10,598	10,598	10,598	10,598	10,598	127,175
AFUDC													
Deferred Taxes	6,552	6,552	6,552	6,552	6,552	6,552	6,552	6,552	6,552	6,552	6,552	6,552	78,619
Property Tax Expense	10,183	10,183	10,183	10,183	10,183	10,183	10,183	10,183	10,183	10,183	10,183	10,183	122,202
OATT Credit	15,451	15,418	15,386	15,353	15,321	15,288	15,256	15,223	15,190	15,158	15,125	15,093	183,260
Total Revenue Requirement	46,876	46,776	46,678	46,578	46,481	46,381	46,284	46,185	46,085	45,988	45,888	45,790	555,989
Rider Revenue Requirement	2,471	2,465	2,460	2,455	2,450	2,445	2,439	2,434	2,429	2,424	2,419	2,413	29,304
NSM0953 Galloping Mitigate SPK													
CWIP Balance	12,956	12,956	12,956	12,956	12,956	12,956	12,956	12,956	12,956	12,956	12,956	12,956	12,956
Plant In-Service	13,399,361	13,399,361	13,399,361	13,399,361	13,399,361	13,399,361	13,399,361	13,399,361	13,399,361	13,399,361	13,399,361	13,399,361	13,399,361
Depreciation Reserve	521,732	543,530	565,327	587,124	608,922	630,719	652,517	674,314	696,111	717,909	739,706	761,504	761,504
Accumulated Deferred Taxes	1,706,774	1,724,442	1,741,007	1,758,675	1,775,239	1,792,908	1,809,472	1,826,589	1,844,257	1,860,821	1,878,490	1,895,054	1,895,054
Average Rate Base	11,194,710	11,155,244	11,116,882	11,077,416	11,039,055	10,999,589	10,961,227	10,922,313	10,882,847	10,844,486	10,805,020	10,766,658	10,766,658
Tax Depreciation Expense	82,612	82,612	82,612	82,612	82,612	82,612	82,612	82,612	82,612	82,612	82,612	82,612	991,349
CPI-TAX INTEREST													
Debt Return	21,736	21,660	21,585	21,509	21,434	21,358	21,283	21,207	21,131	21,056	20,980	20,905	255,845
Equity Return	48,324	48,153	47,988	47,818	47,652	47,482	47,316	47,148	46,978	46,812	46,642	46,476	568,788
Current Income Tax Requirement	1,493	1,438	1,385	1,330	1,276	1,221	1,168	1,114	1,059	1,005	950	897	14,335
Book Depreciation	21,797	21,797	21,797	21,797	21,797	21,797	21,797	21,797	21,797	21,797	21,797	21,797	261,569
AFUDC													
Deferred Taxes	17,116	17,116	17,116	17,116	17,116	17,116	17,116	17,116	17,116	17,116	17,116	17,116	205,397
Property Tax Expense	18,705	18,705	18,705	18,705	18,705	18,705	18,705	18,705	18,705	18,705	18,705	18,705	224,465
OATT Credit	32,022	31,947	31,874	31,799	31,727	31,652	31,579	31,505	31,430	31,358	31,283	31,210	379,386
Total Revenue Requirement	97,151	96,924	96,703	96,476	96,255	96,028	95,807	95,583	95,356	95,135	94,908	94,687	1,151,013
Rider Revenue Requirement	5,120	5,108	5,097	5,085	5,073	5,061	5,050	5,038	5,026	5,014	5,002	4,991	60,665
NSP Reloc B													
CWIP Balance	811,539	821,339	833,137	842,937	854,734	864,534	876,331	886,131	897,929	907,729	1,559,709	2,319,677	2,319,677
Plant In-Service	8,906,116	8,906,116	8,908,119	8,908,119	8,910,121	8,910,121	8,912,124	8,912,124	8,914,126	8,914,126	8,929,146	8,954,178	8,954,178
Depreciation Reserve	281,741	294,422	307,104	319,788	332,473	345,161	357,849	370,540	383,232	395,925	408,631	421,370	421,370
Accumulated Deferred Taxes	1,425,928	1,432,644	1,438,940	1,445,657	1,451,953	1,458,669	1,464,966	1,471,472	1,478,188	1,484,485	1,491,201	1,497,497	1,497,497
Average Rate Base	8,009,426	8,001,830	7,994,652	7,987,053	7,979,871	7,972,269	7,965,085	7,957,689	7,950,081	7,942,892	8,261,876	8,968,857	8,968,857
Tax Depreciation Expense	42,032	42,032	42,032	42,032	42,032	42,032	42,032	42,032	42,032	42,032	42,032	42,032	504,382
CPI-TAX INTEREST	5,523	5,577	5,635	5,689	5,747	5,801	5,860	5,915	5,973	6,029	7,189	9,627	74,564
Debt Return	15,552	15,537	15,523	15,508	15,494	15,479	15,466	15,451	15,436	15,422	16,042	17,415	188,325
Equity Return	34,574	34,541	34,510	34,477	34,446	34,414	34,383	34,351	34,318	34,287	35,664	38,716	418,680
Current Income Tax Requirement	5,569	5,576	5,586	5,593	5,602	5,610	5,619	5,627	5,636	5,644	6,468	8,250	70,781
Book Depreciation	12,679	12,681	12,682	12,684	12,686	12,687	12,689	12,690	12,692	12,694	12,706	12,738	152,308
AFUDC													
Deferred Taxes	6,506	6,506	6,506	6,506	6,506	6,506	6,506	6,506	6,506	6,506	6,506	6,506	78,076
Property Tax Expense	12,430	12,430	12,430	12,430	12,430	12,430	12,430	12,430	12,430	12,430	12,430	12,430	149,161
OATT Credit	21,604	21,592	21,581	21,569	21,558	21,546	21,536	21,524	21,513	21,502	22,187	23,690	261,402
Total Revenue Requirement	65,706	65,680	65,656	65,630	65,607	65,580	65,557	65,532	65,506	65,482	67,628	72,365	795,929
Rider Revenue Requirement	3,463	3,462	3,460	3,459	3,458	3,456	3,455	3,454	3,453	3,451	3,564	3,814	41,950

Line 40 Att 4

Line 41 Att 4

Line 42 Att 4

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
NSPM Major Line Rebuild													
CWIP Balance	(13)	(25)	(38)	(51)	(63)	(76)	(89)	(101)	(228)	(355)	(494)	(633)	-633
Plant In-Service	6,327,589	6,337,402	6,347,214	6,357,027	6,366,840	6,376,652	6,386,465	6,396,278	6,494,404	6,592,531	6,700,470	6,808,410	6,808,410
Depreciation Reserve	383,958	394,259	404,577	414,910	425,259	435,625	446,006	456,403	466,888	477,533	488,345	499,333	499,333
Accumulated Deferred Taxes	1,396,046	1,402,155	1,407,882	1,413,991	1,419,717	1,425,826	1,431,553	1,437,471	1,443,579	1,449,306	1,455,415	1,461,142	1,461,142
Average Rate Base	4,547,815	4,541,213	4,534,976	4,528,342	4,522,074	4,515,408	4,509,108	4,502,601	4,539,952	4,621,660	4,707,723	4,798,896	4,798,896
Tax Depreciation Expense	31,467	31,467	31,467	31,467	31,467	31,467	31,467	31,467	31,467	31,467	31,467	31,467	377,607
CPI-TAX INTEREST	8	8	8	8	8	8	8	8	83	83	92	92	417
Debt Return	8,830	8,818	8,805	8,793	8,780	8,767	8,755	8,743	8,815	8,974	9,141	9,318	106,539
Equity Return	19,631	19,603	19,576	19,547	19,520	19,492	19,464	19,436	19,597	19,950	20,322	20,715	236,855
Current Income Tax Requirement	1,413	1,409	1,405	1,401	1,397	1,393	1,390	1,386	1,490	1,656	1,832	2,016	18,188
Book Depreciation	10,285	10,301	10,317	10,333	10,349	10,365	10,381	10,397	10,485	10,645	10,812	10,988	125,660
AFUDC													
Deferred Taxes	5,918	5,918	5,918	5,918	5,918	5,918	5,918	5,918	5,918	5,918	5,918	5,918	71,013
Property Tax Expense	8,820	8,820	8,820	8,820	8,820	8,820	8,820	8,820	8,820	8,820	8,820	8,820	105,835
OATT Credit	13,609	13,602	13,595	13,588	13,581	13,574	13,567	13,560	13,666	13,873	14,092	14,322	164,628
Total Revenue Requirement	41,288	41,266	41,246	41,224	41,204	41,181	41,161	41,139	41,460	42,089	42,753	43,452	499,461
Rider Revenue Requirement	2,176	2,175	2,174	2,173	2,172	2,170	2,169	2,168	2,185	2,218	2,253	2,290	26,325
Line 43 Att 4													
NSPM Major Line Refurbishment													
CWIP Balance	96,135	115,735	135,335	169,645	228,445	535,185	878,195	2,063,995	3,745,695	5,437,195	6,124,695	3,408,655	3,408,655
Plant In-Service												3,097,780	3,097,780
Depreciation Reserve												2,520	2,520
Accumulated Deferred Taxes	1,119	3,064	4,887	6,831	8,654	10,599	12,422	14,306	16,251	18,074	20,019	21,842	21,842
Average Rate Base	87,661	102,872	120,648	145,659	190,391	371,216	694,268	1,456,789	2,888,594	4,573,371	5,760,927	6,292,464	6,292,464
Tax Depreciation Expense	13,009	13,009	13,009	13,009	13,009	13,009	13,009	13,009	13,009	13,009	13,009	13,009	156,110
CPI-TAX INTEREST	310	369	437	531	691	1,316	2,427	5,039	9,941	15,720	19,826	16,632	73,238
Debt Return	170	200	234	283	370	721	1,348	2,829	5,609	8,880	11,186	12,218	44,046
Equity Return	378	444	521	629	822	1,602	2,997	6,288	12,469	19,742	24,868	27,162	97,923
Current Income Tax Requirement	(3,369)	(3,329)	(3,282)	(3,217)	(3,103)	(2,649)	(1,841)	65	3,643	7,857	10,837	11,360	12,971
Book Depreciation												2,520	2,520
AFUDC													
Deferred Taxes	1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884	22,607
Property Tax Expense													
OATT Credit												6,709	6,709
Total Revenue Requirement	(937)	(801)	(643)	(422)	(28)	1,558	4,388	11,066	23,605	38,362	48,775	48,435	173,357
Rider Revenue Requirement	(49)	(42)	(34)	(22)	(1)	82	231	583	1,244	2,022	2,571	2,553	9,137
Line 44 Att 4													
Prairie Sub Expansion													
CWIP Balance													
Plant In-Service	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657	14,345,657
Depreciation Reserve	661,528	682,368	703,207	724,047	744,886	765,725	786,565	807,404	828,244	849,083	869,922	890,762	890,762
Accumulated Deferred Taxes	904,832	926,125	946,087	967,380	987,343	1,008,636	1,028,598	1,049,226	1,070,519	1,090,481	1,111,774	1,131,737	1,131,737
Average Rate Base	12,789,716	12,747,584	12,706,782	12,664,650	12,623,848	12,581,715	12,540,914	12,499,447	12,457,314	12,416,512	12,374,380	12,333,578	12,333,578
Tax Depreciation Expense	94,156	94,156	94,156	94,156	94,156	94,156	94,156	94,156	94,156	94,156	94,156	94,156	1,129,867
CPI-TAX INTEREST													
Debt Return	24,833	24,752	24,672	24,591	24,511	24,429	24,350	24,270	24,188	24,109	24,027	23,948	292,680
Equity Return	55,209	55,027	54,851	54,669	54,493	54,311	54,135	53,956	53,774	53,598	53,416	53,240	650,679
Current Income Tax Requirement	814	755	698	639	583	524	467	409	350	294	235	178	5,946
Book Depreciation	20,839	20,839	20,839	20,839	20,839	20,839	20,839	20,839	20,839	20,839	20,839	20,839	250,073
AFUDC													
Deferred Taxes	20,628	20,628	20,628	20,628	20,628	20,628	20,628	20,628	20,628	20,628	20,628	20,628	247,532
Property Tax Expense	20,026	20,026	20,026	20,026	20,026	20,026	20,026	20,026	20,026	20,026	20,026	20,026	240,318
OATT Credit	35,288	35,209	35,131	35,051	34,974	34,894	34,817	34,738	34,658	34,581	34,501	34,423	418,264
Total Revenue Requirement	107,061	106,819	106,584	106,341	106,107	105,864	105,629	105,391	105,148	104,913	104,671	104,436	1,268,964
Rider Revenue Requirement	5,643	5,630	5,618	5,605	5,592	5,580	5,567	5,555	5,542	5,530	5,517	5,504	66,882
Line 45 Att 4													

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
S&E - NSP Line													
CWIP Balance	(8,879)	(8,913)	(8,948)	(8,982)	(9,017)	(9,051)	(9,086)	(9,120)	(9,167)	(9,835)	(11,020)	(12,334)	-12,334
Plant In-Service	39,132,493	39,159,194	39,185,894	39,212,595	39,239,295	39,265,996	39,292,696	39,319,396	39,356,110	39,873,443	40,791,294	41,809,274	41,809,274
Depreciation Reserve	2,123,139	2,186,819	2,250,543	2,314,311	2,378,122	2,441,976	2,505,873	2,569,815	2,633,807	2,698,251	2,763,861	2,831,047	2,831,047
Accumulated Deferred Taxes	4,550,329	4,601,522	4,649,516	4,700,709	4,748,702	4,799,895	4,847,888	4,897,481	4,948,674	4,996,667	5,047,860	5,095,854	5,095,854
Average Rate Base	32,468,627	32,380,446	32,295,416	32,207,144	32,122,027	32,033,668	31,948,465	31,861,618	31,778,124	31,942,579	32,543,025	33,395,300	33,395,300
Tax Depreciation Expense	240,615	240,615	240,615	240,615	240,615	240,615	240,615	240,615	240,615	240,615	240,615	240,615	2,887,379
CPI-TAX INTEREST	23	23	23	23	23	23	23	23	31	440	781	866	2,300
Debt Return	63,043	62,872	62,707	62,536	62,370	62,199	62,033	61,865	61,703	62,022	63,188	64,843	751,379
Equity Return	140,156	139,776	139,409	139,028	138,660	138,279	137,911	137,536	137,176	137,885	140,477	144,156	1,670,448
Current Income Tax Requirement	4,130	4,022	3,917	3,808	3,704	3,594	3,490	3,383	3,286	3,792	5,116	6,839	49,081
Book Depreciation	63,637	63,681	63,724	63,767	63,811	63,854	63,898	63,941	63,993	64,443	65,611	67,185	771,545
AFUDC													
Deferred Taxes	49,593	49,593	49,593	49,593	49,593	49,593	49,593	49,593	49,593	49,593	49,593	49,593	595,117
Property Tax Expense	54,592	54,592	54,592	54,592	54,592	54,592	54,592	54,592	54,592	54,592	54,592	54,592	655,098
OATT Credit	93,000	92,847	92,700	92,547	92,400	92,246	92,099	91,948	91,808	92,300	93,849	95,989	1,113,733
Total Revenue Requirement	282,152	281,687	281,241	280,776	280,330	279,864	279,417	278,961	278,534	280,028	284,727	291,219	3,378,936
Rider Revenue Requirement	14,871	14,847	14,823	14,799	14,775	14,750	14,727	14,703	14,680	14,759	15,007	15,349	178,090
Line 46 Att 4													
Scott Cty 345 kV Expansion													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259	27,056,259
Depreciation Reserve	1,639,879	1,680,390	1,720,901	1,761,412	1,801,924	1,842,435	1,882,946	1,923,457	1,963,968	2,004,480	2,044,991	2,085,502	2,085,502
Accumulated Deferred Taxes	6,188,042	6,212,860	6,236,126	6,260,944	6,284,211	6,309,028	6,332,295	6,356,337	6,381,154	6,404,421	6,429,238	6,452,505	6,452,505
Average Rate Base	19,248,593	19,183,264	19,119,487	19,054,158	18,990,380	18,925,051	18,861,274	18,796,720	18,731,391	18,667,614	18,602,285	18,538,507	18,538,507
Tax Depreciation Expense	125,962	125,962	125,962	125,962	125,962	125,962	125,962	125,962	125,962	125,962	125,962	125,962	1,511,544
CPI-TAX INTEREST													
Debt Return	37,374	37,248	37,124	36,997	36,873	36,746	36,622	36,497	36,370	36,246	36,119	35,996	440,212
Equity Return	83,090	82,808	82,532	82,250	81,975	81,693	81,418	81,139	80,857	80,582	80,300	80,025	978,669
Current Income Tax Requirement	6,999	6,908	6,820	6,728	6,640	6,549	6,460	6,370	6,279	6,190	6,099	6,010	78,051
Book Depreciation	40,511	40,511	40,511	40,511	40,511	40,511	40,511	40,511	40,511	40,511	40,511	40,511	486,135
AFUDC													
Deferred Taxes	24,042	24,042	24,042	24,042	24,042	24,042	24,042	24,042	24,042	24,042	24,042	24,042	288,505
Property Tax Expense	37,770	37,770	37,770	37,770	37,770	37,770	37,770	37,770	37,770	37,770	37,770	37,770	453,245
OATT Credit	56,964	56,840	56,719	56,595	56,474	56,351	56,230	56,107	55,983	55,862	55,738	55,617	675,482
Total Revenue Requirement	172,823	172,447	172,080	171,704	171,337	170,961	170,594	170,227	169,847	169,479	169,103	168,736	2,049,334
Rider Revenue Requirement	9,109	9,089	9,070	9,050	9,030	9,011	8,991	8,972	8,952	8,933	8,913	8,893	108,012
Line 47 Att 4													
Sioux Falls Northern													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
Plant In-Service	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313	36,028,313
Depreciation Reserve	2,232,407	2,288,210	2,344,013	2,399,817	2,455,620	2,511,423	2,567,226	2,623,029	2,678,832	2,734,635	2,790,438	2,846,242	2,846,242
Accumulated Deferred Taxes	7,533,864	7,567,441	7,598,920	7,632,497	7,663,976	7,697,553	7,729,032	7,761,560	7,795,137	7,826,616	7,860,193	7,891,672	7,891,672
Average Rate Base	26,289,944	26,200,563	26,113,281	26,023,901	25,936,619	25,847,238	25,759,957	25,671,625	25,582,245	25,494,963	25,405,583	25,318,301	25,318,301
Tax Depreciation Expense	171,303	171,303	171,303	171,303	171,303	171,303	171,303	171,303	171,303	171,303	171,303	171,303	2,055,635
CPI-TAX INTEREST													
Debt Return	51,046	50,873	50,703	50,530	50,360	50,187	50,017	49,846	49,672	49,503	49,329	49,160	601,226
Equity Return	113,485	113,099	112,722	112,337	111,960	111,574	111,197	110,816	110,430	110,053	109,667	109,291	1,336,631
Current Income Tax Requirement	9,851	9,726	9,605	9,480	9,358	9,234	9,112	8,989	8,865	8,743	8,618	8,497	110,078
Book Depreciation	55,803	55,803	55,803	55,803	55,803	55,803	55,803	55,803	55,803	55,803	55,803	55,803	669,638
AFUDC													
Deferred Taxes	32,528	32,528	32,528	32,528	32,528	32,528	32,528	32,528	32,528	32,528	32,528	32,528	390,336
Property Tax Expense	50,295	50,295	50,295	50,295	50,295	50,295	50,295	50,295	50,295	50,295	50,295	50,295	603,545
OATT Credit	77,595	77,425	77,260	77,090	76,925	76,755	76,589	76,422	76,252	76,087	75,917	75,752	920,069
Total Revenue Requirement	235,414	234,899	234,397	233,883	233,380	232,866	232,364	231,855	231,341	230,839	230,324	229,822	2,791,384
Rider Revenue Requirement	12,408	12,381	12,354	12,327	12,301	12,273	12,247	12,220	12,193	12,167	12,139	12,113	147,122
Line 48 Att 4													

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Annual 2019
Twin Cities Fault Current													
CWIP Balance	848,910	983,893	1,118,876	1,253,859	1,388,842	1,523,825	1,658,808	1,793,791	1,928,774	2,063,757	2,198,740	2,333,723	2,333,723
Plant In-Service	191,314	191,314	191,314	191,314	191,314	191,314	191,314	191,314	191,314	191,314	191,314	191,314	191,314
Depreciation Reserve	139	416	693	970	1,247	1,524	1,802	2,079	2,356	2,633	2,910	3,187	3,187
Accumulated Deferred Taxes	(2,067)	(3,450)	(4,746)	(6,129)	(7,426)	(8,809)	(10,105)	(11,445)	(12,827)	(14,124)	(15,507)	(16,803)	-16,803
Average Rate Base	974,681	1,110,888	1,246,890	1,382,979	1,518,981	1,655,070	1,791,072	1,927,117	2,063,206	2,199,208	2,335,297	2,471,299	2,471,299
Tax Depreciation Expense	791	791	791	791	791	791	791	791	791	791	791	791	9,490
CPI-TAX INTEREST	2,979	3,125	3,596	4,068	4,541	5,017	5,494	5,972	6,452	6,934	7,417	7,903	63,497
Debt Return	1,893	2,157	2,421	2,685	2,949	3,214	3,478	3,742	4,006	4,270	4,534	4,798	40,147
Equity Return	4,207	4,795	5,382	5,970	6,557	7,144	7,731	8,319	8,906	9,493	10,081	10,668	89,254
Current Income Tax Requirement	1,677	1,959	2,300	2,642	2,985	3,328	3,671	4,015	4,360	4,705	5,051	5,397	42,089
Book Depreciation	139	277	277	277	277	277	277	277	277	277	277	277	3,187
AFUDC													
Deferred Taxes	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(16,075)
Property Tax Expense													
OATT Credit	418	437	436	435	434	433	433	432	431	430	429	429	5,176
Total Revenue Requirement	6,158	7,412	8,605	9,800	10,994	12,190	13,385	14,582	15,779	16,976	18,174	19,372	153,427
Rider Revenue Requirement	325	391	454	517	579	642	705	769	832	895	958	1,021	8,086
Wilson Substation Conversion													
CWIP Balance	1,251,351	1,741,351	2,721,351	3,701,351	4,681,351	5,661,351	6,641,351	7,621,351	8,601,351	9,581,351	10,561,351	11,541,073	11,541,073
Plant In-Service												278	278
Depreciation Reserve												0	0
Accumulated Deferred Taxes	(6,879)	(12,635)	(18,031)	(23,786)	(29,182)	(34,938)	(40,334)	(45,910)	(51,666)	(57,062)	(62,817)	(68,213)	-68,213
Average Rate Base	1,013,229	1,508,985	2,249,381	3,235,137	4,220,533	5,206,289	6,191,685	7,177,261	8,163,016	9,148,412	10,134,168	11,119,564	11,119,564
Tax Depreciation Expense	1	1	1	1	1	1	1	1	1	1	1	1	15
CPI-TAX INTEREST	3,446	5,127	7,648	11,013	14,389	17,776	21,175	24,586	28,008	31,441	34,887	38,344	237,839
Debt Return	1,967	2,930	4,368	6,282	8,195	10,109	12,022	13,936	15,850	17,763	19,677	21,590	134,689
Equity Return	4,374	6,514	9,710	13,965	18,219	22,474	26,727	30,982	35,237	39,491	43,746	47,999	299,437
Current Income Tax Requirement	724	1,958	3,803	6,263	8,726	11,194	13,664	16,139	18,617	21,099	23,585	26,074	151,847
Book Depreciation												0	0
AFUDC													
Deferred Taxes	(5,576)	(5,576)	(5,576)	(5,576)	(5,576)	(5,576)	(5,576)	(5,576)	(5,576)	(5,576)	(5,576)	(5,576)	(66,911)
Property Tax Expense													
OATT Credit												1	1
Total Revenue Requirement	1,489	5,825	12,305	20,934	29,564	38,200	46,838	55,481	64,128	72,777	81,432	90,088	519,062
Rider Revenue Requirement	78	307	649	1,103	1,558	2,013	2,469	2,924	3,380	3,836	4,292	4,748	27,358
Yankee Reactor													
CWIP Balance				100,000	200,000								
Plant In-Service	5,375,414	5,375,414	5,375,414	5,375,414	5,475,414	5,875,414	5,875,414	5,875,414	5,875,414	5,875,414	5,875,414	5,875,414	5,875,414
Depreciation Reserve	145,973	153,761	161,548	169,336	177,205	185,454	194,002	202,549	211,097	219,644	228,192	236,740	236,740
Accumulated Deferred Taxes	978,331	985,244	991,725	998,639	1,005,120	1,012,034	1,018,515	1,025,213	1,032,126	1,038,607	1,045,521	1,052,002	1,052,002
Average Rate Base	4,255,004	4,240,303	4,226,034	4,261,333	4,397,023	4,582,051	4,667,171	4,651,926	4,636,465	4,621,436	4,605,975	4,590,946	4,590,946
Tax Depreciation Expense	32,071	32,071	32,071	32,071	32,071	32,071	32,071	32,071	32,071	32,071	32,071	32,071	384,850
CPI-TAX INTEREST				170	512	427							1,109
Debt Return	8,262	8,233	8,206	8,274	8,538	8,897	9,062	9,032	9,002	8,973	8,943	8,914	104,337
Equity Return	18,367	18,304	18,242	18,395	18,980	19,779	20,147	20,081	20,014	19,949	19,882	19,818	231,959
Current Income Tax Requirement	252	232	212	316	642	995	1,072	1,051	1,029	1,008	987	966	8,762
Book Depreciation	7,788	7,788	7,788	7,788	7,869	8,249	8,548	8,548	8,548	8,548	8,548	8,548	98,554
AFUDC													
Deferred Taxes	6,697	6,697	6,697	6,697	6,697	6,697	6,697	6,697	6,697	6,697	6,697	6,697	80,369
Property Tax Expense	7,504	7,504	7,504	7,504	7,504	7,504	7,504	7,504	7,504	7,504	7,504	7,504	90,049
OATT Credit	12,138	12,111	12,085	12,058	12,144	12,921	13,146	13,117	13,088	13,059	13,030	13,002	151,899
Total Revenue Requirement	36,733	36,647	36,564	36,916	38,086	39,200	39,884	39,796	39,707	39,621	39,532	39,445	462,131
Rider Revenue Requirement	1,936	1,932	1,927	1,946	2,007	2,066	2,102	2,097	2,093	2,088	2,084	2,079	24,357

Line 49 Att 4

Line 50 Att 4

Line 51 Att 4

Regional Expansion Criteria and Benefits
 Amounts in dollars

Line No.		2017 Actual	2018 Mixed	2019 Forecast
	Revenue			
1	Schedule 26	\$ 72,367,065	\$ 67,757,783	\$ 69,514,913
2	Schedule 26(a)	49,880,486	59,545,286	79,408,511
3	Total Revenue	\$ 122,247,550	\$ 127,303,068	\$ 148,923,424
4				
5				
6	Expense			
7	Schedule 26	\$ 72,939,311	\$ 74,301,166	\$ 73,631,005
8	Schedule 26(a)	50,763,649	53,807,607	67,170,140
9	Total Expense	\$ 123,702,960	\$ 128,108,773	\$ 140,801,145
10				
11				
12	Total	\$ 1,455,410	\$ 805,705	\$ (8,122,279)
13	Demand Allocator - State of ND Jur.	5.0162%	5.3544%	5.2706%
14	RECB Revenue Requirement	73,006	43,140	(428,091)
15	RECB in Base Rates	-	-	-
16	Net RECB Revenue Requirements	\$ 73,006	\$ 43,140	\$ (428,091)

Transmission Revenue From Others
NSP Revenue Credits for FERC Account 456
2017 Actual

Amounts in dollars

Line No.	SAP Account	Description		Total 2017	Revenue included in OATT Credit	Revenue Excluded in OATT Credit
1	4140001	PTP - Firm	MISO	\$ 9,093,133		\$ 9,093,133
2	4140001	PTP - Non Firm	MISO	218,302		218,302
3	4140051	Network	MISO	32,307,986	32,307,986	
4	4140201	Sch 1 - Sch, Sys Ctrl & D	MISO	1,167,234	1,167,234	
5	4140211	Sch 2 - Reactive Supply	MISO	8,684,424	8,684,424	
6	4140211	Sch 24 - Bal Auth	MISO	1,162,238	1,162,238	
7	4140301	Other RTO GFA Revenue	MISO	43,964	43,964	
8	4140351	Trans Expansion Plan Att GG	MISO	81,138,597		81,138,597
9	4140351	Trans Expansion Plan Att GG - True Up	MISO	(3,861,908)	(3,861,908)	
10	4140351	Trans Expansion Plan Att MM Brookings	MISO	56,794,917		56,794,917
11	4140351	Trans Expansion Plan Att MM - True Up	MISO	(552,004)	(552,004)	
13	4140051	Joint Pricing Zone - Network	JPZ	47,816,243	47,816,243	
12	4140211	Sch 2 - Reactive Supply	JPZ	126,983	126,983	
14	4140101	Contracts - Sioux Falls		182,008		182,008
15	4140101	Contracts - WPPI		40,320		40,320
16	4140101	Contracts - UND		62,627		62,627
17	4140101	Contracts - Granite Falls		16,154		16,154
18	4140101	Contracts - EGF		50,703		50,703
19	4140101	Contracts - Facilities SD State Pen		13,536		13,536
20		Total NSP Revenue		\$ 234,505,456	\$ 86,895,160	\$ 147,610,296

Line 36 Attachment O - 2017 Actual	\$ 86,895,160
Line 1 Attachment O - 2017 Actual	<u>381,799,333</u>
2017 OATT Credit Factor = Line 36 / Line 1	22.76%

Transmission Revenue From Others
NSP Revenue Credits for FERC Account 456
2018 Forecast

Amounts in dollars

Line No.	SAP Account	Description		Total 2018	Revenue included in OATT Credit	Revenue Excluded in OATT Credit
1	4140001	PTP - Firm	MISO	\$ 7,271,369		\$ 7,271,369
2	4140001	PTP - Non Firm	MISO	344,001		344,001
3	4140051	Network	MISO	29,151,752	29,151,752	
4	4140201	Sch 1 - Sch, Sys Ctrl & D	MISO	1,058,003	1,058,003	
5	4140211	Sch 2 - Reactive Supply	MISO	9,814,627	9,814,627	
6	4140211	Sch 24 - Bal Auth	MISO	1,309,831	1,309,831	
7	4140301	Other RTO GFA Revenue	MISO		-	
8	4140351	Trans Expansion Plan Att GG	MISO	64,824,515		64,824,515
9	4140351	Trans Expansion Plan Att GG - True Up	MISO	(83,685)	(83,685)	
10	4140351	Trans Expansion Plan Att MM Brookings	MISO	61,346,918		61,346,918
11	4140351	Trans Expansion Plan Att MM - True Up	MISO	4,386,832	4,386,832	
13	4140051	Joint Pricing Zone - Network	JPZ	49,290,032	49,290,032	
12	4140211	Sch 2 - Reactive Supply	JPZ	126,983	126,983	
14	4140101	Contracts - Sioux Falls		183,303		183,303
15	4140101	Contracts - WPPI		40,320		40,320
16	4140101	Contracts - UND		63,879		63,879
17	4140101	Contracts - Granite Falls		16,477		16,477
18	4140101	Contracts - EGF		51,717		51,717
19	4140101	Contracts - Facilities SD State Pen		13,812		13,812
20		Total NSP Revenue		<u>\$ 229,210,687</u>	<u>\$ 95,054,375</u>	<u>\$ 134,156,312</u>

Line 36 Attachment O - 2018 Forecast	\$ 95,054,375
Line 1 Attachment O - 2018 Forecast	<u>369,319,321</u>
2018 OATT Credit Factor = Line 36 / Line 1	25.74%

Transmission Revenue From Others
NSP Revenue Credits for FERC Account 456
2019 Forecast

Amounts in dollars

Line No.	SAP Account	Description		Total 2019	Revenue included in OATT Credit	Revenue Excluded in OATT Credit
1	4140001	PTP - Firm	MISO	\$ 7,428,022		\$ 7,428,022
2	4140001	PTP - Non Firm	MISO	344,001		344,001
3	4140051	Network	MISO	29,997,116	29,997,116	
4	4140201	Sch 1 - Sch, Sys Ctrl & D	MISO	1,058,003	1,058,003	
5	4140211	Sch 2 - Reactive Supply	MISO	10,005,870	10,005,870	
6	4140211	Sch 24 - Bal Auth	MISO	1,231,995	1,231,995	
7	4140301	Other RTO GFA Revenue	MISO		-	
8	4140351	Trans Expansion Plan Att GG	MISO	68,834,188		68,834,188
9	4140351	Trans Expansion Plan Att GG - True Up	MISO	(3,235,319)	(3,235,319)	
10	4140351	Trans Expansion Plan Att MM Brookings	MISO	82,787,971		82,787,971
11	4140351	Trans Expansion Plan Att MM - True Up	MISO	303,551	303,551	
13	4140051	Joint Pricing Zone - Network	JPZ	55,502,014	55,502,014	
12	4140211	Sch 2 - Reactive Supply	JPZ	126,983	126,983	
14	4140101	Contracts - Sioux Falls		176,810		176,810
15	4140101	Contracts - WPPI		40,320		40,320
16	4140101	Contracts - UND		65,263		65,263
17	4140101	Contracts - Granite Falls		16,807		16,807
18	4140101	Contracts - EGF		52,752		52,752
19	4140101	Contracts - Facilities SD State Pen		14,088		14,088
20	4140551	Other (Kasota, Shakopee, St James)		46,888	46,888	
21		Total NSP Revenue		<u>\$ 254,797,322</u>	<u>\$ 95,037,100</u>	<u>\$ 159,760,222</u>

Line 36 Attachment O - 2019 Fcst	\$ 95,037,100
Line 1 Attachment O - 2019 Fcst	<u>383,357,976</u>
2019 OATT Credit Factor = Line 36 / Line 1	24.79%

Legislative

NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2

TRANSMISSION COST RECOVERY RIDER

Section No. 5

~~6th~~^{7th} Revised Sheet No. 86

APPLICATION

Applicable to bills for electric service provided under the Company's retail rate schedules.

RIDER

There will be included on each customer's monthly bill a Transmission Cost Recovery (TCR) charge for purposes of recovering transmission capital and operating costs not presently reflected in base retail rates. The TCR charge shall be determined by multiplying a customer's monthly billed kWh for electric service by the current TCR rate. The TCR charge shall be calculated prior to the application of any city surcharges and/or sales tax.

DETERMINATION OF TCR RATE

The TCR rate is calculated by dividing the forecasted balance of the TCR Tracker Account by the forecasted retail sales. The TCR rate shall be rounded to the nearest \$0.000001 per kWh.

Transmission costs recoverable under this Rider include (i) the annual revenue requirements associated with electric transmission facilities eligible for recovery under NDCC 49.05.04.1, and (ii) federally regulated costs charged to or incurred by the Company to increase regional transmission capacity or reliability. A standardized forecast model will be used to calculate the total revenue requirements for eligible transmission facilities affecting the recovery period. Forecasted retail sales shall be the estimated total retail electric sales for the applicable recovery period.

The TCR rate will be determined annually for each upcoming calendar year recovery period through a TCR rate adjustment application to the North Dakota Public Service Commission.

The TCR rate will apply to monthly billed kWh rendered on and after January 1st of the recovery year. The present TCR rate is:

All Customer Classes ~~\$0.003270~~^{\$0.002379} per kWh

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All approved costs appropriately charged to the TCR Tracker Account shall be eligible for recovery through this Rider, and all revenues recovered through the Rider shall be credited to the TCR Tracker Account.

TRUE-UP

For each 12-month period ending December 31, a true-up adjustment to the Tracker Account will be calculated reflecting the difference between actual TCR Rider revenue and the corresponding transmission costs (revenue requirements) for the recovery period. The true-up amount shall be recorded by May 1 of the following calendar year and will be included in the calculation of the TCR rate effective for the next calendar year recovery period.

For example, Year 1 actual Rider revenue will be compared to actual revenue requirements for the same period and the difference recorded as an adjustment to the Tracker Account on or before May 1 of Year 2. This difference would then be included in the calculation of the new TCR rate (application to be filed in Year 2) effective January 1 of Year 3.

Date Filed: ~~40-02-17~~¹⁰⁻⁰⁵⁻¹⁸ By: Christopher B. Clark Effective Date: ~~01-01-18~~
President, Northern States Power Company, a Minnesota corporation
Case No. PU-~~17-36518-~~ Order Date: ~~12-20-17~~

Non-Legislative

NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2

TRANSMISSION COST RECOVERY RIDER

Section No. 5
7th Revised Sheet No. 86

APPLICATION

Applicable to bills for electric service provided under the Company's retail rate schedules.

RIDER

There will be included on each customer's monthly bill a Transmission Cost Recovery (TCR) charge for purposes of recovering transmission capital and operating costs not presently reflected in base retail rates. The TCR charge shall be determined by multiplying a customer's monthly billed kWh for electric service by the current TCR rate. The TCR charge shall be calculated prior to the application of any city surcharges and/or sales tax.

DETERMINATION OF TCR RATE

The TCR rate is calculated by dividing the forecasted balance of the TCR Tracker Account by the forecasted retail sales. The TCR rate shall be rounded to the nearest \$0.000001 per kWh.

Transmission costs recoverable under this Rider include (i) the annual revenue requirements associated with electric transmission facilities eligible for recovery under NDCC 49.05.04.1, and (ii) federally regulated costs charged to or incurred by the Company to increase regional transmission capacity or reliability. A standardized forecast model will be used to calculate the total revenue requirements for eligible transmission facilities affecting the recovery period. Forecasted retail sales shall be the estimated total retail electric sales for the applicable recovery period.

The TCR rate will be determined annually for each upcoming calendar year recovery period through a TCR rate adjustment application to the North Dakota Public Service Commission.

The TCR rate will apply to monthly billed kWh rendered on and after January 1st of the recovery year. The present TCR rate is:

All Customer Classes	\$0.002379 per kWh
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C

All approved costs appropriately charged to the TCR Tracker Account shall be eligible for recovery through this Rider, and all revenues recovered through the Rider shall be credited to the TCR Tracker Account.

TRUE-UP

For each 12-month period ending December 31, a true-up adjustment to the Tracker Account will be calculated reflecting the difference between actual TCR Rider revenue and the corresponding transmission costs (revenue requirements) for the recovery period. The true-up amount shall be recorded by May 1 of the following calendar year and will be included in the calculation of the TCR rate effective for the next calendar year recovery period.

For example, Year 1 actual Rider revenue will be compared to actual revenue requirements for the same period and the difference recorded as an adjustment to the Tracker Account on or before May 1 of Year 2. This difference would then be included in the calculation of the new TCR rate (application to be filed in Year 2) effective January 1 of Year 3.

Date Filed: 10-05-18

By: Christopher B. Clark

Effective Date:

President, Northern States Power Company, a Minnesota corporation

Case No. PU-18-

Order Date:

Proposed Customer Bill Notice

Transmission Cost Recovery Rider Rate Decrease Effective January 1, 2019

The Transmission Cost Recovery (TCR) line item on your bill recovers investment costs associated with transmission lines, substations, and equipment and certain regional transmission costs. Beginning January 1, 2019, the TCR rate will decrease from \$0.003270 to \$0.002379 per kWh.

Residential Electric Service – Winter Month Bill Example

The chart below shows the impact on customer bills of the TCR rate decrease. The comparison does not reflect any other rate changes that may be happening concurrently.

Usage (kWh)	Prior				New				Change In Bill	Percent Decrease
	Other Charges	Prior TCR Rate	Prior TCR Charge	Prior Bill	Other Charges	New TCR Rate	New TCR Charge	New Bill		
400	\$49.20	\$0.003270	\$1.31	\$50.51	\$49.20	\$0.002379	\$0.95	\$50.15	(\$0.36)	-0.71%
500	\$57.88	\$0.003270	\$1.64	\$59.52	\$57.88	\$0.002379	\$1.19	\$59.07	(\$0.45)	-0.76%
600	\$66.55	\$0.003270	\$1.96	\$68.51	\$66.55	\$0.002379	\$1.43	\$67.98	(\$0.53)	-0.77%
750	\$79.56	\$0.003270	\$2.45	\$82.01	\$79.56	\$0.002379	\$1.78	\$81.34	(\$0.67)	-0.82%
1500	\$144.63	\$0.003270	\$4.91	\$149.54	\$144.63	\$0.002379	\$2.38	\$103.63	(\$0.89)	-0.85%
1000	\$101.25	\$0.003270	\$3.27	\$104.52	\$101.25	\$0.002379	\$3.57	\$148.20	(\$1.34)	-0.90%
2000	\$188.00	\$0.003270	\$6.54	\$194.54	\$188.00	\$0.002379	\$4.76	\$192.76	(\$1.78)	-0.91%

For more information

You may examine the new rate rider by visiting our website at xcelenergy.com/ndrates.