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September 27, 2019

--Via Electronic Filing--

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

RE: 2020 TRANSMISSION COST RECOVERY RIDER RATE ADJUSTMENT
CASE NO. PU-19-_____

Dear Mr. Kahl:

Northern States Power Company, doing business as Xcel Energy, submits the enclosed original and three copies of the 2020 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.

We have mailed a check separately in the amount of \$10,000 for the filing fee (check number 1101016289).

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,

DAVID H. SEDERQUIST
SR. CONSULTANT, REGULATION/FINANCE

c: Pat Fahn

Enclosures

1 PU-19-328 Filed 09/27/2019 Pages: 99
Application for approval of 2020 transmission cost recovery rate factor
Northern States Power Company
David Sederquist

**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 2020 TRANSMISSION
COST RECOVERY PROJECT ELIGIBILITY
AND ASSOCIATED RATE

CASE NO. PU-19-____

Application of Northern States Power Company

I. INTRODUCTION

Northern States Power Company, doing business as Xcel Energy (NSPM or the Company), submits to the North Dakota Public Service Commission this application for approval of a Transmission Cost Recovery (TCR) Rider rate designed to recover the 2020 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 48 previously approved projects and add 6 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 2020 TCR rate is calculated to recover an estimated \$6.4 million in 2020 revenue requirements. The rate proposed to be effective on January 1, 2020 is \$0.002870 per kWh applied to all energy billed to each customer class during calendar year 2020. For a typical residential non-heating electric customer using 750 kWh, the monthly TCR charge is an increase of \$0.71 compared to the 2019 charge. The \$1.3 million increase in 2020 revenue requirements over 2019 is driven primarily by a smaller over-collection carryover (i.e., smaller true-up credit) from the prior year (\$0.7 million), incremental costs for newly added and existing projects (\$0.4 million), and a smaller RECB credit (\$0.2 million).

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:

Lynnette Sweet
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 September 27, 2019. The Company proposes the TCR rate be reflected in the TCR charge included in the Company's retail electric billing rates effective January 1, 2020, or in the first full month following Commission approval if Commission action occurs after December 2019. If rate implementation is later than January 1, we request the monthly rate be recalibrated before implementation to recover the approved 2020 revenue requirement over the remaining months of 2020.

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 2020 TCR rate for comparison.

Table 1: Historical and Proposed TCR Rates

Test Year	Case No.	Revenue Requirement	MWh Sales	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
2019	PU-18-364	\$5,107,064	2,233,684	\$0.001914*	\$1.44
Proposed					
2020	PU-19-___	\$6,409,866	2,233,428	\$0.002870	\$2.15

*Rate was calculated to recover revenue requirements over 9 months beginning April 1, but we show the full year revenue requirement and sales amounts in this table.

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 Minnesota. To properly match revenue with the costs of the North Dakota jurisdictional portion of these investments, we propose the 2020 TCR rate shown in Table 1 and supported in this application to be effective January 1, 2020 through December 31, 2020.

IV. PROPOSED COSTS TO BE RECOVERED IN 2020

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 in 2020 meet the condition of being “new or modified transmission facilities that improve 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.

<u>Project [abbreviation]</u>	<u>2020 Rev. Req.</u>
1. Storm & Emergency – NSP Substations [S&E-NSP Sub]	\$48,540
2. South Washington Electric Reliability Upgrade [SWERU]	\$23,494
3. Bayfront to Ironwood 88 kV	\$14,368
4. Google Interconnection	\$11,312
5. West St. Cloud – Black Oak	\$6,972
6. Eau Claire 345 kV Upgrade	\$3,432

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

1. Storm & Emergency – NSP Substations

The Storm and Emergency (S&E) Substations Program is a funding program for equipment that fails while in-service or is identified through condition assessment as having a high probability of failure and cannot wait for the next normal budget cycle for replacement. This work is typically performed in response to weather events, unexpended equipment failure, and other unscheduled maintenance work that, if not completed, puts the system at imminent risk of failure. The Company routinely experiences the need to perform work in this program in North Dakota, South Dakota, Wisconsin, and Minnesota, which typically result in the replacement breakers or relays, and occasionally transformers.

2. South Washington Electric Reliability Upgrade [SWERU]

The South Washington Electric Reliability Upgrade (SWERU) project replaces two transmission voltage (TR9 and TR10) 345/115kV 448MVA transformers with two new 345/115kV 672MVA transformers, replaces all cap-and-pin substation insulators due to safety concerns as they are prone to failure industry-wide, and upgrades bus capable of 63kA. This project also requires temporary transmission bypasses during construction as well as replacing a distribution transformer (TR2) to accommodate the transmission work that will occur at the Company's Red Rock Substation in Newport, Minnesota. The project is needed to mitigate thermal overloads on TR9 and TR10 at the substation and satisfies reliability requirement standards for NERC P6 (system instability conditions – i.e. cascading, voltage instability, and islanding) contingencies under normal operating conditions.

3. Bayfront to Ironwood 88 kV

Line W3351 (88kv) and Line W3316, owned by NSPM affiliate Northern States Power Company, a Wisconsin corporation (NSPW)¹, were originally built in the 1950s and run cross-country through difficult terrain, posing challenges for construction and maintenance, and are nearing the end of their useful life. In addition, NSPW's 50-year permit from the Bureau of Indian Affairs for the portion across the Bad River Indian Reservation has expired for Line W3351 and will expire in 2025 for Line W3316. NSPW is working with the general public, and local and tribal governments to find a more accessible location for these two lines in the area. The project proposes relocation of these lines and is dependent on input from landowners, and a permit from the Public Utilities Commission of Wisconsin (PSCW). The Company anticipates this project will occur over a 10-year period with anticipated in-service in 2025/2026 and final restoration and removal of existing line by 2030. We note that the project route is still under consideration, pending input from the public and a final determination by the PSCW. Final project costs will be determined once the route has been finalized.

4. Google Interconnection

The Company has negotiated several agreements with affiliates of Google LLC that are intended to help bring a new Google data center to the City of Becker, Minnesota. To facilitate the development of the new data center, the Company sought and received approval from the Minnesota Public Utilities Commission (MPUC) for several agreements, associated cost recovery, and certain tariff amendments and

¹ NSPM and NSPW (collectively, the NSP Companies) plan, build and operate a single integrated electric production and transmission system (the NSP System). The NSP Companies rely on the NSP System to meet the electrical needs of their customers, and the customers of both companies pay a proportionate share of NSP System capital and operating costs under an agreement approved by the Federal Energy Regulatory Commission. For more detail see section V.A. of this petition.

waivers that would enable the Company to provide retail electric service at transmission voltage to the new Google data center.²

Among the several agreements, the Company executed an Interconnection Agreement for Retail Electric Service at Transmission Voltage (IA), which provides the terms and conditions for the Company's build-out of certain transmission voltage facilities to support interconnection of the Google data center. The IA provides different transmission voltage configurations to support varying amounts of data center load in accordance with the customer's issuance to the Company of a "Notice to Construct," after which the Company is obligated to construct the necessary facilities at its cost. Should the IA be terminated prior to the 10-year IA period, Google would make a termination payment to the Company equivalent to the net book value of the transmission facilities as of the date of termination.

The Company also requested and received approval of a one-time waiver from the Company's General Time-of-Day Service Tariff requiring that a customer bear the cost of interconnection upgrades required to serve the customer. Rather than recover these costs directly from Google via a contribution in aid of construction, the Company requested – and the Minnesota Commission granted – authorization to seek recovery of these costs in a future rate case.³

5. West St. Cloud – Black Oak

The West St. Cloud – Black Oak Project involves rebuilding the Company's Line 0795, which is a 63-year old 69 kV transmission line that originates at Great River Energy's West St. Cloud Substation in St. Joseph, Minnesota and runs westerly approximately 25 miles to the Millwood Tap Switch in Freeport, Minnesota. This line is important because it serves the Company's as well as other utilities' distribution loads in the area.

This project was initially identified as part of the Company's systematic Major Line Rebuild Program. Through the Company's Line Prioritization Matrix, the Company identified Line 0795 as being a poor performer due to its age and condition. The 1953 vintage line consists of direct embedded cedar wood poles. Many of the poles are past their useful life and over the years, many have been replaced through Storm and Emergency program (S&E Lines) due to their poor condition. Continuing to replace singular structures is no longer a cost effective option due to the number of structures requiring replacement as well as the poor condition of the existing cross

² *In the Matter of the Petition by Northern States Power Company, d.b.a Xcel Energy, for Approval of Contracts and Ratemaking Treatment for Provision of Electric Service to Google's Data Center Project*, MPUC ORDER APPROVING PETITION WITH CONDITIONS, Docket Nos. E002/M-19-39 and E002/M-19-60 (July 15, 2019).

³ *Id.* at 23.

arms and conductor. The cross arms show evidence of physical decay and the conductor has failed in several locations.

6. Eau Claire 345 kV Upgrade

The Eau Claire 345 kV Upgrade project is a rebuild program on the 345kV transmission line between the Company's AS King Substation located in Bayport, Minnesota and Arpin Substation located approximately 17 miles west of Stevens Point, Wisconsin. The project is broken into three segments for construction: 1) rebuild of line number 0981 between AS King Substation and the St. Croix River Crossing (19.8 miles); 2) rebuild of line number 3101 between the St. Croix River Crossing and the Company's Eau Claire Substation (63.9 miles); and 3) rebuild of line number 3102 between the Eau Claire Substation and Arpin Substation (80 miles). The project is needed because the existing structures have degraded and are experiencing structural loading limitations. Additionally this 345kV line is important because it ties Minnesota to Wisconsin, transferring hundreds of generated MWs from the Dakotas and Minnesota to western Wisconsin. Having this line out of service hampers the ability to serve western Wisconsin with energy including renewable energy and could cause potential voltage issues. NSPW has about 1300 MW of load and the King-Eau Claire 345 kV line helps support reliability for loads in Wisconsin.

B. Transmission Projects Previously Approved for TCR Rider Recovery

See Attachment 1 for a full listing of the projects that were previously approved for TCR recovery in past TCR dockets. Costs associated with these projects are included in the 2020 revenue requirement calculation.

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

1. Black Dog-Wilson 115 kV Uprate

We have updated the cost forecast for the Black Dog-Wilson 115 kV Uprate project now that the design and engineering phase has been completed and materials purchased. The cost has increased now that actual material costs are known.

2. CapX2020-Brookings

The CapX2020 – Brookings project went into service in 2015, and now that the final costs have been recorded, we are closing the accounting records for the project. During the project closing process, we identified some Right of Way costs that had been inadvertently and inaccurately classified as Removal Work in Progress (RWIP) expenses that were actually Construction Work in Progress (CWIP) expenses. We made an accounting adjustment to reclassify those costs in 2019. Because RWIP costs are excluded from our rider revenue requirements, this adjustment appears as a

new \$8.6 million capital expense on Attachment 3. These expenditures are not new expenditures, but are only now showing as expenses to be recovered through the rider because of the reclassification.

3. CVA SiC Arresters

When we first developed the CVA SiC Arrester replacement program, we were targeting multiple voltage classes of SiC Arresters. We have since determined that only 345kV voltage class SiC Arresters would be replaced as part of this program. As a result, we have reduced our forecasted costs to reflect the replacement of only one voltage class of arresters.

4. GRE – Lake Wilson Breaker Station/69 kV Line

The GRE – Lake Wilson Breaker Station project was completed under budget due to lower right of way costs and lower materials cost.

5. HIBTAC 500kV Line Relocation

The HIBTAC 500 kV Line Relocation project final route has not yet been determined. Project costs have increased to reflect continuing negotiations with land owners for line placement and required mileage. Until the final scope has been determined, the forecast may continue to change.

6. HPPF Minneapolis 115 kV Lines Upgrade

The forecasted construction costs for the HPPF Minneapolis 115 kV Lines Upgrade project have increased due to a more complex construction schedule than initially expected. The route for this project goes through downtown Minneapolis, and we have encountered difficulty coordinating with all underground utilities and the city to route traffic during construction.

7. Huntley – Wilmarth 345 kV Transmission Line

The MPUC issued its Order approving the Huntley-Wilmarth 345 kV Transmission Line project and the final route on August 5, 2019 in MPUC Docket Nos. E002, ET6675/CN-17-184 and E002, ET6675/TL-18-185. As discussed in Case No. PU-18-364, the final route decision impacts the final project costs. The Minnesota Commission approved the route recommended by the Administrative Law Judge that required 23 miles of new line to be co-located with an existing 345 kV line, and specified the use of monopole structures rather than H-frames to reduce, greatly reducing the farming impacts to landowners and to the environment. In approving the route, the Minnesota Commission noted that “[e]ven with the higher price tag, the benefits of the Project using the recommended route would still far outweigh the

costs.”⁴ We have updated the forecasted project cost to account for the final route decision, which is the primary driver of the increase to the project cost compared to the forecast presented in last year’s TCR Petition. The Company will own 50 percent of the Huntley-Wilmarth line, while ITC Midwest will own the other 50 percent.

8. Lawrence to Falls Capacity Enhancement

The final phase of construction which occurred in 2018 for the Lawrence to Falls Capacity Enhancement project presented challenges due to unanticipated difficulty coordinating with the City of Sioux Falls. This caused outage constraints and piecemeal construction sequencing.

9. Souris-Magic City 115 kV Line

Phase One of the Souris-Magic City 115 kV Line project went in-service in July 2018. Phase Two of the project, the reconductoring portion, has been deferred indefinitely, and we have removed the forecasted costs from the TCR tracker. Further system study found that other system improvements in the Minot area allow capacity relief on this line, and the reconductoring is not needed at this time. At some point in the future, likely in the 10-15 year planning horizon, load growth in this system area will likely result in the need to complete Phase Two of the project. We will submit a new request for project cost recovery when there is a need for the project.

10. Twin Cities Fault Current

The Twin Cities Fault Current project has been deferred indefinitely while system solutions are evaluated. We are able to operate the system to temporarily mitigate the need for this project by limiting the available fault current at all affected locations. Costs for this project have been removed from the TCR tracker.

11. Wilson Substation 115 kV Uprate

The scope of the Wilson Substation 115 kV Uprate project was updated to include installation of optical fiber composite overhead ground wire (OPGW) to allow communication between all remote end substations connected to the Wilson Substation (Black Dog, East Bloomington, and Nine Mile Creek). This resulted in an increase to the project budget.

12. Yankee Reactor

The scope of the Yankee Reactor project was updated to eliminate a third wind collection transmission transformer which would have tied to existing (BRI 321) wind

⁴ ORDER FINDING ENVIRONMENTAL IMPACT STATEMENT ADEQUATE, GRANTING CERTIFICATE OF NEED, ISSUING ROUTE PERMIT, AND REQUIRING ADDITIONAL ANALYSIS at 14, MPUC Docket Nos. E-002/ET-6675/CN-17-184 and E-002,ET-6675/TL-17-185 (Aug. 5, 2019) (citing ALJ Report, Route Permit Finding No. 508 (stating that the permitted route “has a benefit-to cost ratio well above 1.0”).

generation in the system area. At this time the installation of the additional transformer was deferred for future consideration if more wind generation comes on line on the BRI 321 system. As a result of this scope reduction, the project forecast decreased.

C. MISO Regional Economic Cost Benefit (RECB) Charges

The second component of TCR costs requested for 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. This approach is consistent with our prior TCR filings as approved by the Commission.

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. On September 28, 2016, the FERC issued an Order based on the methodology originally adopted in FERC Opinion 531, a case involving the base ROE for transmission owners in the New England ISO, approving a 10.32 percent ROE in September 2016, applicable for a refund period from November 12, 2013 to February 10, 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 February 12, 2015 to May 11, 2016. In June 2016, based on the Opinion 531 methodology, the administrative law judge recommended an ROE of 9.70 percent, the midpoint of the upper half of the discounted cash flow (DCF) range.

On April 14, 2017 the D.C. Circuit Court of Appeals vacated and remanded Opinion 531. 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 both pending MISO complaint cases is uncertain.

In October 2018, the FERC issued an ROE order that addressed the D.C. Circuit's actions. Under a new proposed two-step ROE approach, the FERC indicated an intention to dismiss an ROE complaint if the existing ROE falls within the range of just and reasonable ROEs based on equal weighting of the Discounted Cash Flow model, Capital Asset Pricing Model, and Expected Earnings model. The FERC proposed that if necessary, it would then set a new ROE by averaging the results of these models plus a Risk Premium model.

The FERC subsequently made preliminary determinations in a November 2018 order that the MISO TO's base ROE in effect for the first complaint period (12.38%) was

outside the range of reasonableness, and should be reduced. The FERC's preliminary analysis using the proposed ROE approach indicated a base ROE of 10.28 percent for the first complaint period, compared to the previously ordered base ROE of 10.32 percent. The FERC ordered additional briefings on the new methodology, which were filed in February and April 2019. The FERC may take action before the end of 2019.

On March 21, 2019, the FERC announced a Notice of Inquiry (NOI) seeking public comments on whether, and if so how, to revise ROE policies in light of the D.C. Circuit Court decision. The FERC also initiated an NOI on whether to revise its policies on incentives for electric transmission investments, including the RTO membership incentive. Initial comments on both NOIs were due in June 2019, with reply comments due in July and August of 2019. The FERC may take action before the end of 2019.

Refunds for the first complaint period, based on the September 2016 FERC order, were settled with MISO in May 2017, and the impact of those refund settlements were included in the 2017 carry-over balance and the resulting calculation of the 2018 revenue requirements in a recent TCR proceeding, Case No. PU-17-365.

In calculating the 2020 TCR revenue requirement, we apply the currently-authorized 10.82 percent MISO ROE for 2020 activity. However, future adjustments to the TCR Tracker may be necessary pending the outcome of the various FERC actions and inquiries 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, 2018, and 2019 TCR filings, and we have set the eligibility date of January 1, 2020 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-eligible 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 applies 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 NSPM and 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 2020 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 2021 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. Attachment 7 shows the detailed revenue requirement calculations for the proposed TCR projects.

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 Commission's February 6, 2019 Order in Case No. PU-18-155, we have used an ROE of 9.85% to calculate the revenue requirements for 2019 and 2020.⁵

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 2018 through our 2020 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.⁶

The result of this allocation process is that North Dakota electric customers are allocated approximately 5.2 percent of 2020 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

⁵ *Northern States Power Company Tax Reform Effects – Electric Utility Rates*, ORDER ON SETTLEMENT, Case No. PU-18-155 (February 6, 2019).

⁶ NSPM currently does not have any full requirements wholesale customers 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.

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

The TCR rate is calculated by dividing the annual revenue requirements by the forecasted energy sales to North Dakota electric retail customers from January 2020 through December 2020. 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: 2020 Rate Calculation

	Retail
ND retail revenue requirement <i>Jan. - Dec. 2020</i>	\$6,409,866
ND retail Sales (MWh) <i>Jan - Dec. 2020</i>	2,233,428
2020 TCR Adjustment Factor Cost Per kWh	\$0.002870

The average amount being collected through the TCR is \$2.15 per month for residential customers using 750 kWh per month. This is \$0.71 per month more than the amount being collected through the current 2019 TCR rate.

The TCR rate is based on forecasted costs for the 2020 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.

We note that in 2019, we continued to collect under the 2018 approved TCR rate through April 2019. As approved by the Commission, we implemented a rate

adjusted to recover the 2019 revenue requirements over nine months, which took into account the actual revenue for January-March 2019 in an effort to keep the tracker more balanced.

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 and revised TCR rate will not be made effective until 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, 2020, 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 2020. We will file our next TCR rate filing in September or October 2020 with a proposed effective date of January 1, 2021.

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. Residential⁷

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 increase the Transmission Cost Recovery rate from \$0.001914 to \$0.002870 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about \$0.71

⁷ Rate Codes D01, D02, D03, D04

(non-space heating) and about \$0.96 (space heating). The proposed rate change would be effective Jan. 1, 2020.

B. Small Commercial⁸

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 increase the Transmission Cost Recovery rate from \$0.001914 to \$0.002870 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about \$1.44. The proposed rate change would be effective Jan. 1, 2020.

C. Large Commercial⁹

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 increase the Transmission Cost Recovery rate from \$0.001914 to \$0.002870 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about \$38.24. The proposed rate change would be effective Jan. 1, 2020.

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 new TCR rate through a bill insert. 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

⁸ Rate Codes: D12, D13, D14, D18, D19, D40

⁹ Rate Codes: D16, D17, D20, D21, D22, D41

proposed transmission projects as eligible for recovery through the existing TCR Rider, and approve the proposed TCR Rider rate for 2020 described in this filing.

Dated: September 27, 2019

Northern States Power Company

TCR Rate Rider Application Attachments Table of Contents

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2. Project Implementation Timeline
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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, a portion of the project was forecasted 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 2020 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 59.

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 with an initial rate of \$0.00. Therefore we included portions of CapX2020 project costs in base rates even though those projects would be included in a TCR Rider in the future. 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 Interconnection²
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 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

The following projects were approved for recovery in the 2019 TCR Rider in our most recent TCR proceeding, Case No. PU-18-364

1. La Crosse-Madison 345 kV Line
2. Souris-Magic City 115 kV Line
3. NERC Circuit Protection Order
4. Huntley-Wilmarth 345 kV Line
5. Twin Cities Fault Current³
6. Lake Wilson 69kV Line
7. End of Life Replacement - Nuclear Subs
8. 345 kV Silicon Carbide Arresters
9. 500 kV Line Relocation
10. End of Life Mpls 115 kV Lines

² This project was removed from the TCR rider in Case No. PU-18-364 because MPC is responsible for 100% of the interconnection costs.

³ This project was cancelled and costs have been removed from the TCR rider in this filing.

Project Implementation Schedule

	Project Name	Current Status	Design/ Engineering/ Procurement	ROW Acquisition	Construction Start	Projected In-Service
1	Bayfront to Ironwood 88 kV	Pre-permitting engineering/ Design	Estimated: January 2021	Pending state permit approval	Q4 2021	December 2025
2	Big Stone – Brookings	Project is in-service.	June 2014	December 2016	August 2015	September 2017
3	Black Dog – Savage	Project is in-service	December 2013	August 2013	August 2013	September 2014
4	Black Dog – Wilson (115 kV uprate)	Project is in final Planning, Engineering and Pre-construction.	July 2018	n/a	December 2019	March 2021
5	Bluff Creek – Westgate	Project is in-service.	July 2014	August 2014	September 2012	December 2016
6	CAPX2020 – Brookings	Project is in-service.	November 2011	November 2011	October 2011	March 2015
7	CAPX2020 – La Crosse (Local, MISO, and WI)	Project is in-service.	October 2011	January 2012	January 2013	September 2016
8	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
9	Cass County Sub	Project is in-service	March 2013	October 2012	October 2012	December 2013
10	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	
11	Chisago Transformer	Project is in-service	September 2014	June 2014	June 2014	June 2015
12	CVA SiC Arresters	Project is in-service	February 2018	n/a	May 2018 - February 2019	December 2018 – April 2019
13	Dean Lake Substation	Project is in-service	November 2015	N/A	June 2016	April 2017
14	ELR – Breakers	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.
15	ELR – Relays	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.
16	ELR - Transformers	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.
17	ELR – Nuclear	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
18	Eau Claire 345 kV Upgrade	Pre-permitting engineering/ Design	September 2019	n/a (existing ROW)	Estimated: Dec. 2021 Dec. 2022 Dec. 2023	Estimated: Dec. 2022 Dec. 2023 Dec. 2024
19	Franklin Transformer	Project is in-service	January 2013	October 2012	October 2012	March 2014
20	Gleason Lake Sub	Project is in-service	February 2017	February 2017	May 2017	June 2018
21	Glencoe – Waconia	Project is in-service	July 2013	September 2012	September 2012	December 2013
22	GRE – Lake Wilson Breaker Station	Project is in final Planning, Engineering and Pre-construction	October 2018	n/a	January 2019	October 2019
23	HITBAC 500kV	Project is in final Planning, Engineering and Pre-construction	September 2017	February 2019	December 2019	December 2021
24	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 October 2019
25	HPFF Minneapolis Upgrade	Project is in final Planning, Engineering and Pre-construction	January 2017	N/A	January 2019	September 2024
26	Huntley-Wilmarth	Engineering/ Design	July 2019	Start– September 2019 End – September 2020 (estimated)	Estimated: Start – June 2020 End – December 2021	Estimated: December 2021
27	Kohlman Lake – Goose Lake	Project is in-service	March 2015	September 2014	October 2014	July 2015
28	La Crosse - Madison	Project is in-service	May 2014	Start-June 2015 End-May 2018	August 2016	December 2018
29	Lake Marion – Burnsville	Project is in-service.	June 2013	October 2013	December 2012	May 2014
30	Lawrence to Falls Capacity Enhancement	Project is in-service	December 2016	January 2018	May 2018	May 2018
31	Line ELR – NSPM	Ongoing	Ongoing	N/A	Ongoing	Ongoing
32	Magic City	Phase 1 is in-service	Phase 1 – June 2017	N/A	Phase 1 – Apr. 2018	July 2018
33	Maple Lake – Annandale	Project is in-service.	June 2013	December 2013	May 2015	December 2015
34	Maple River – Red River	In Construction	December 2015	November 2016	November 2018	October 2019
35	Minn Valley	Project in-service.	October 2013	December 2013	December 2013	December 2014
36	Minot Load Serving	Project in-service.	December 2015	January 2016	October 2017	December 2018

Project Implementation Schedule

	Project Name	Current Status	Design/ Engineering/ Procurement	ROW Acquisition	Construction Start	Projected In-Service
37	MPC Fossum IA	Project portions completed before project cancellation are in-service.	December 2016	N/A	April 2017	July 2017
38	NERC Order 754 NSPM	Ongoing	March 2018	N/A	Ongoing	Ongoing
39	New Prague Area	Project is in-service	November 2014	July 2014	May 2015	December 2015
40	NSM 0953 Galloping Mitigation	Phase 1 is in-service. Phase 2 is in project planning and engineering.	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 2021
41	NSP Reloc B	Ongoing	Ongoing	Ongoing as necessary	Ongoing	Ongoing
42	NSPM Major Line Rebuild	Ongoing	Ongoing	Ongoing as necessary	Ongoing	Annual program replacement, varying ISDs throughout year.
43	NSPM Major Line Refurbishment	Ongoing	Ongoing	N/A	Ongoing	Ongoing
44	Prairie Sub	Project is in-service	June 2014	N/A	September 2014	June 2016
45	Google Interconnection	Project Planning and Engineering	March 2020	N/A	August 2020	July 2022
46	S&E – NSP Sub	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.
47	S&E - NSP Line	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.
48	Scott County Expansion	Project is in-service	October 2014	July 2014	July 2014	September 2015
49	Sioux Falls Northern	Project is in-service.	March 2012	July 2012	August 2013	December 2016
50	South Washington Electric Reliability Upgrade	Project is in final Planning, Engineering and Pre- construction	September 2020	N/A	June 2021	June 2023
51	Wilson Substation	In Construction	December 2018	N/A	January 2019	February 2021
52	W St. Cloud – Black Oak	Preliminary Engineering/ Design	November 2019	n/a (existing ROW)	Phased by Segment: Estimated Start: June 2020	Phased by Segment: Estimated Dec. 2020- Dec. 2022
53	Yankee Reactor	Project is in-service	October 2015	N/A	May 2016	June 2017

CWIP Expenditures

NSPM Rider Project of Project	NSPM Rider Sub Project of Project	Eligibility Date	Pre Eligible AFUDC	Amounts in dollars								Total
				Pre-2018	2018	2019	2020	2021	2022	2023	2024	
HIBTAC 500kV	Land	1/1/2019		311		30,000						30,311
HIBTAC 500kV	Line	1/1/2019	19,604	202,142	121,328	183,955	2,020,373	12,386,020				14,933,421
HIBTAC 500kV	Sub-Total HIBTAC 500kV		19,604	202,453	121,328	213,955	2,020,373	12,386,020				14,963,732
Hollydale Dist. 115kV	Land	1/1/2018		807,998	7,094							815,092
Hollydale Dist. 115kV	Line	1/1/2018		676,673	2,069,982	1,118,243	36,260	453,740				4,354,899
Hollydale Dist. 115kV	Sub	1/1/2018	62,150	3,933,223	3,887,448	987,782	910,001	10,000				9,790,605
Hollydale Dist. 115kV	Sub-Total Hollydale Dist. 115kV		62,150	5,417,895	5,964,525	2,106,025	946,261	463,740				14,960,596
HPFF Minneapolis Upgrade	Line	1/1/2019	44,592		537,786	285,187	392,000	980,000	3,920,000	6,370,000	4,900,000	17,429,564
HPFF Minneapolis Upgrade	Sub-Total HPFF Minneapolis Upgrade		44,592		537,786	285,187	392,000	980,000	3,920,000	6,370,000	4,900,000	17,429,564
Huntley - Wilmarth	Land	1/1/2019				940,508	3,504,000	1,016,000				5,460,508
Huntley - Wilmarth	Line	1/1/2019	148,058	1,843,218	(194,352)	943,016	30,700,040	34,219,075	1,250,000			68,909,056
Huntley - Wilmarth	Sub-Total Huntley - Wilmarth		148,058	1,843,218	(194,352)	1,883,525	34,204,040	35,235,075	1,250,000			74,369,564
Kohlman Lake-Goose Lake 2nd ckt	Land	1/1/2015		181,493								181,493
Kohlman Lake-Goose Lake 2nd ckt	Line	1/1/2015		5,880,525	(5)							5,880,520
Kohlman Lake-Goose Lake 2nd ckt	Sub	1/1/2015	118,744	12,354,871								12,473,615
Kohlman Lake-Goose Lake 2nd ckt	Sub-Total Kohlman Lake-Goose Lake 2nd ckt		118,744	18,416,889	(5)							18,535,628
La Crosse - Madison 345 kV Lin	Land	1/1/2019		8,192,342	1,971,962	888,548						11,052,853
La Crosse - Madison 345 kV Lin	Line	1/1/2019	14,770,282	94,304,595	52,666,765	6,711,053	89,000					168,541,694
La Crosse - Madison 345 kV Lin	Sub	1/1/2019		1,176,454	5,264,752	31,475						6,472,680
La Crosse - Madison 345 kV Lin	Sub-Total La Crosse - Madison 345 kV Lin		14,770,282	103,673,392	59,903,478	7,631,075	89,000					186,067,227
Lake Marion Burnsville	Land	1/1/2015		8,661								8,661
Lake Marion Burnsville	Line	1/1/2015	101,331	11,695,145								11,796,476
Lake Marion Burnsville	Sub	1/1/2015										
Lake Marion Burnsville	Sub-Total Lake Marion Burnsville		101,331	11,703,806								11,805,137
Lawrence to Falls Capacity Enhancement	Line	1/1/2018	20	7,785	3,482,833	23,491						3,514,130
Lawrence to Falls Capacity Enhancement	Sub-Total Lawrence to Falls Capacity Enhancement		20	7,785	3,482,833	23,491						3,514,130
Line ELR - NSPM	Line	1/1/2018	118,365	5,050,182	3,393,877	3,852,885	2,250,000	3,600,000	3,700,000	4,000,000	4,000,000	29,965,309
Line ELR - NSPM	Sub-Total Line ELR - NSPM		118,365	5,050,182	3,393,877	3,852,885	2,250,000	3,600,000	3,700,000	4,000,000	4,000,000	29,965,309
Magic City	Line	1/1/2019	20,259		1,604,100	(554,162)						1,070,197
Magic City	Sub-Total Magic City		20,259		1,604,100	(554,162)						1,070,197
Maple Lake - Annandale	Line	1/1/2015	1,169	2,991,658								2,992,827
Maple Lake - Annandale	Sub-Total Maple Lake - Annandale		1,169	2,991,658								2,992,827
Maple River Red River	Land	1/1/2015		399,337	84,629							483,966
Maple River Red River	Line	1/1/2015	1,255	2,052,320	4,783,494	5,879,524						12,716,592
Maple River Red River	Sub	1/1/2015		30,045	2,946,377	3,048,763						6,025,185
Maple River Red River	Sub-Total Maple River Red River		1,255	2,481,702	7,814,500	8,928,287						19,225,744

CWIP Expenditures

NSPM Rider Project of Project	NSPM Rider Sub Project of Project	Eligibility Date	Pre Eligible AFUDC	Amounts in dollars								Total
				Pre-2018	2018	2019	2020	2021	2022	2023	2024	
Minn Valley	Line	1/1/2015	76,977	14,847,956	(52)							14,924,881
Minn Valley	Sub	1/1/2015		731,952								731,952
Minn Valley	Sub-Total Minn Valley		76,977	15,579,907	(52)							15,656,833
Minot Load Serving	Land	1/1/2016		1,133,242	172,186	21,246						1,326,675
Minot Load Serving	Line	1/1/2016	12,112	11,460,567	16,991,467	289,256						28,753,401
Minot Load Serving	Sub	1/1/2016		2,570,732	6,090,395	15,973						8,677,101
Minot Load Serving	Sub-Total Minot Load Serving		12,112	15,164,542	23,254,048	326,475						38,757,177
MPC Fossum IA	Line	1/1/2017		394,423	(33,318)	(4)						361,101
MPC Fossum IA	Sub-Total MPC Fossum IA			394,423	(33,318)	(4)						361,101
NERC Order 754 NSPM	Sub	1/1/2019	13,851	659,041	56,929	1,278,443	2,980,805	6,641,500	3,870,996	4,214,000	1,960,000	21,675,565
NERC Order 754 NSPM	Sub-Total NERC Order 754 NSPM		13,851	659,041	56,929	1,278,443	2,980,805	6,641,500	3,870,996	4,214,000	1,960,000	21,675,565
New Prague Area	Land	1/1/2015		107,771								107,771
New Prague Area	Line	1/1/2015		1,043,734								1,043,734
New Prague Area	Sub	1/1/2015		6,143,269	0							6,143,269
New Prague Area	Sub-Total New Prague Area			7,294,774	0							7,294,774
NSM0953 Galloping Mitigate SPK	Line	1/1/2016	32,180	7,213,755	6,292,384	48,328	2,131,392	8,210,711	20			23,928,770
NSM0953 Galloping Mitigate SPK	Sub-Total NSM0953 Galloping Mitigate SPK		32,180	7,213,755	6,292,384	48,328	2,131,392	8,210,711	20			23,928,770
NSP Reloc B	Land	1/1/2016		1,172,828	8,481	389,399						1,570,708
NSP Reloc B	Line	1/1/2016		7,402,148	9,319,569	2,418,682	1,570,020	1,570,000	1,570,000	1,570,000	1,570,000	26,990,419
NSP Reloc B	Sub-Total NSP Reloc B			8,574,976	9,328,051	2,808,081	1,570,020	1,570,000	1,570,000	1,570,000	1,570,000	28,561,127
NSPM Major Line Rebuild	Line	1/1/2016	60,942	6,256,834	249,914	3,399,859	2,526,662	9,612,244	29,485,612	8,722,000	9,800,000	70,114,066
NSPM Major Line Rebuild	Sub-Total NSPM Major Line Rebuild		60,942	6,256,834	249,914	3,399,859	2,526,662	9,612,244	29,485,612	8,722,000	9,800,000	70,114,066
NSPM Major Line Refurbishment	Line	1/1/2018	14,128	50,957	3,645,393	10,266,938	4,252,038	6,751,919	12,174,440	7,177,516	9,800,000	54,133,329
NSPM Major Line Refurbishment	Sub-Total NSPM Major Line Refurbishment		14,128	50,957	3,645,393	10,266,938	4,252,038	6,751,919	12,174,440	7,177,516	9,800,000	54,133,329
Prairie Sub Expansion	Line	1/1/2015	2,013	314,269								316,282
Prairie Sub Expansion	Sub	1/1/2015		14,029,315	60							14,029,375
Prairie Sub Expansion	Sub-Total Prairie Sub Expansion		2,013	14,343,585	60							14,345,657
Google Interconnection	Line	1/1/2020	10,592			961,047	196,000	1,470,018	111			2,637,768
Google Interconnection	Sub	1/1/2020					3,000,000	6,790,000	2,000,000			11,790,000
Google Interconnection	Sub-Total Google Interconnection		10,592			961,047	3,196,000	8,260,018	2,000,111			14,427,768
S&E - NSP Line	Line	1/1/2016	126,993	34,521,624	12,149,976	7,088,383	3,675,000	5,150,000	4,975,000	4,975,000	4,975,000	77,636,976
S&E - NSP Line	Sub-Total S&E - NSP Line		126,993	34,521,624	12,149,976	7,088,383	3,675,000	5,150,000	4,975,000	4,975,000	4,975,000	77,636,976

CWIP Expenditures

NSPM Rider Project of Project	NSPM Rider Sub Project of Project	Eligibility Date	Pre Eligible AFUDC	Amounts in dollars							Total	
				Pre-2018	2018	2019	2020	2021	2022	2023		2024
S&E - NSP Sub	Line	1/1/2020			167,988	157,762						325,750
S&E - NSP Sub	Sub	1/1/2020	77,035		5,410,982	1,479,011	832,990	833,000	833,000	833,000	832,980	11,131,998
S&E - NSP Sub	Sub-Total S&E - NSP Sub		77,035		5,578,970	1,636,774	832,990	833,000	833,000	833,000	832,980	11,457,748
Scott Cty 345 kV Expansion	Line	1/1/2015		7,378,017								7,378,017
Scott Cty 345 kV Expansion	Sub	1/1/2015	3,079	19,674,133	1,030							19,678,242
Scott Cty 345 kV Expansion	Sub-Total Scott Cty 345 kV Expansion		3,079	27,052,150	1,030							27,056,259
Sioux Falls Northern	Land	1/1/2015		531,676								531,676
Sioux Falls Northern	Line	1/1/2015	101,582	25,215,192	(684,544)	862,751						25,494,981
Sioux Falls Northern	Sub	1/1/2015		10,850,159	(3,058)	(21,547)						10,825,554
Sioux Falls Northern	Sub-Total Sioux Falls Northern		101,582	36,597,027	(687,602)	841,204						36,852,210
So. Washington Electric Reliability SWERU	Line	1/1/2020				414,900	2,697,100	640,001	1,100,001	213,000		5,065,002
So. Washington Electric Reliability SWERU	Sub	1/1/2020	66,714		669,490	(249,936)	6,546,200	12,635,130	17,401,770	404,000		37,473,369
So. Washington Electric Reliability SWERU	Sub-Total So. Washington Electric Reliability SWERU		66,714		669,490	164,964	9,243,300	13,275,131	18,501,771	617,000		42,538,371
West St. Cloud - Black Oak	Line	1/1/2020	17,783		104,617	870,759	1,056,475	8,030,000	7,045,010			17,124,645
West St. Cloud - Black Oak	Sub-Total West St. Cloud - Black Oak		17,783		104,617	870,759	1,056,475	8,030,000	7,045,010			17,124,645
Wilson Substation Conversion	Line	1/1/2015			11,615	904,184	5,206,980	95,680				6,218,459
Wilson Substation Conversion	Sub	1/1/2015			691,073	8,548,858	4,582,532	1,065,700				14,888,163
Wilson Substation Conversion	Sub-Total Wilson Substation Conversion				702,689	9,453,042	9,789,512	1,161,380				21,106,622
Yankee Reactor	Line	1/1/2016										
Yankee Reactor	Sub	1/1/2016	35,257	5,355,539	(311,467)	(9,951)						5,069,379
Yankee Reactor	Sub-Total Yankee Reactor		35,257	5,355,539	(311,467)	(9,951)						5,069,379
	Total		56,901,123	1,495,868,569	161,492,237	80,308,675	90,444,222	150,548,070	138,215,620	87,768,603	90,561,964	2,352,109,082

Annual Tracker Summary				
Amounts in dollars		2018	2019	2020
Line No:		Actual	Mixed	Forecast
1	Bayfront to Ironwood	-	-	\$ 14,368
2	Big Stone-Brookings	354,297	358,418	343,636
3	Black Dog - Savage	39,198	37,988	38,571
4	Black Dog - Wilson	26	1,199	13,197
5	Bluff Creek - Westgate	95,833	92,660	94,661
6	CAPX2020 Brookings	2,430,112	2,517,332	2,418,111
7	CAPX2020 - La Crosse Local	274,159	265,855	272,168
8	CAPX2020 - La Crosse MISO	576,397	592,425	565,569
9	CAPX2020 - La Crosse MISO - WI	744,357	754,013	725,002
10	CAPX2020 Fargo	1,211,501	1,234,504	1,180,417
11	Cass County SUB Expansion	23,618	22,730	23,422
12	Chaska - Hwy 212 Conversion	75,178	73,084	74,991
13	Chisago 2nd Transformer Addition	30,978	29,982	30,677
14	CVA SIC Arresters	-	4,403	4,888
15	Dean Lake Substation	13,934	13,445	13,740
16	Eau Claire 345kV	-	-	3,432
17	ELR - Breakers - NSPM	13,969	21,033	28,380
18	ELR - Relay - NSPM	46,605	74,831	89,479
19	ELR - Transformers - NSPM	21,301	20,591	21,143
20	ELR Nuclear NSPM	-	61	1,477
21	Franklin Transformer	30,616	29,657	30,163
22	Gleason Lake Sub	39,592	48,192	50,179
23	Glencoe - Waconia	114,640	115,963	111,919
24	GRE - Lake Wilson Breaker Station	-	2,245	6,655
25	HIBTAC 500kV	-	2,153	5,449
26	Hollydale Dist. 115kV	38,958	58,690	67,367
27	HPFF Minneapolis Upgrade	-	3,598	6,121
28	Huntley - Wilmarth	-	12,831	84,664
29	Kohlman Lake-Goose Lake 2nd ckt	94,305	95,874	91,662
30	La Crosse - Madison 345 kV Lin	-	1,220,244	1,182,755
31	Lake Marion Burnsville	44,896	43,507	44,177
32	Lawrence to Falls Capacity Enhancement	10,725	16,818	17,171
33	Line ELR - NSPM	26,332	46,683	63,531
34	Magic City	-	5,874	5,139
35	Maple Lake - Annandale	12,192	11,807	12,064
36	Maple River Red River	19,664	76,529	96,945
37	Minn Valley	79,115	80,475	76,582
38	Minot Load Serving	129,332	185,844	189,701
39	MPC Fossum IA	2,031	1,994	1,909
40	NERC Order 754 NSPM	-	4,723	14,893
41	New Prague Area	28,521	27,619	28,268
42	NSM0953 Galloping Mitigate SPK	39,090	58,113	64,332
43	NSP Reloc B	45,015	92,681	97,117
44	NSPM Major Line Rebuild	25,137	29,141	47,765
45	NSPM Major Line Refurbishment	1,078	38,022	81,743
46	Prairie Sub Expansion	65,399	63,152	64,464
47	Google Interconnection	-	-	11,312
48	S&E - NSP Line	172,862	219,167	248,547
49	S&E - NSP Sub	-	-	48,540
50	Scott Cty 345 kV Expansion	105,152	101,806	104,142
51	Sioux Falls Northern	145,076	106,635	144,469
52	So. Washington Electric Reliability SWERU	-	-	23,494
53	Twin Cities Fault Current	-	-	-
54	West St. Cloud - Black Oak	-	-	6,972
55	Wilson Substation Conversion	476	25,070	77,831
56	Yankee Reactor	21,928	20,192	20,708
57	Transmission Projects	\$ 7,243,595	\$ 8,959,851	\$ 9,186,075
58	MISO RECB Sch.26/26a	(36,147)	(555,256)	(227,013)
59	Revenue Requirement in Base Rates	(1,811,376)	(1,811,376)	(1,811,376)
60	TCR True-up Carryover	(206,407)	(2,217,456)	(737,820)
61	Revenue Requirement (RR)	\$ 5,189,665	\$ 4,375,763	\$ 6,409,866
62	Revenue Collections (RC)	7,407,121	5,113,583	6,409,866
63	Carry Over Balance	\$ (2,217,456)	\$ (737,820)	\$ -

Key Inputs

Line No	Capital Structure	2018			2019			2020		
		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% ⁽²⁾	9.85%	52.56%	5.18% ⁽²⁾	9.85%	52.56%	5.18%
7	Required Rate of Return			7.72%			7.51%			7.51%
8	⁽¹⁾ Weighted cost of capital from settlement in Docket PU-12-813									
9	⁽²⁾ ROE approved in Case No. PU-18-364									
10										
11	Property Tax Rates									
12	Property Tax Rate			1.675%			1.541%			1.541%
13										
14	Income Tax Rates									
15	Federal Tax Rate			21.00%			21.00%			21.00%
16	State Tax Rate			4.31%			4.31%			4.31%
17	State Composite Income Tax Rate			24.4049%			24.4049%			24.4049%
18	Company Composite Income Tax Rate			28.1092%			28.1092%			28.1092%
19										
20	OATT									
21	Annual OATT Credit Factor			24.56%			28.13%			23.29%
22										
23	Allocators									
24	ND 12-month CP demand (Electric Demand)			5.7880%			6.2841%			6.1920%
25	NSPM 36-month CP demand (Interchange Electric)			84.2615%			83.8864%			83.9342%
26	Jurisdictional Allocator			4.8771%			5.2715%			5.1972%

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
Bayfront to Ironwood													
CWIP Balance												1,812,601	1,812,601
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(1,281)	(2,561)	(3,842)	(5,123)	(6,404)	(7,684)	(8,965)	(10,246)	(11,526)	(12,807)	(14,088)	(15,369)	(15,369)
Average Rate Base	640	1,921	3,202	4,483	5,763	7,044	8,325	9,605	10,886	12,167	13,448	921,029	921,029
Tax Depreciation Expense													
CPI-TAX INTEREST													
Debt Return	1	4	6	9	11	14	16	19	21	24	26	141,498	141,498
Equity Return	3	9	14	20	26	32	37	43	49	55	60	1,788	1,939
Current Income Tax Requirement	(413)	(411)	(409)	(407)	(405)	(403)	(401)	(400)	(398)	(396)	(394)	46,603	42,167
Book Depreciation													
AFUDC												253,508	253,508
Deferred Taxes	(1,281)	(1,281)	(1,281)	(1,281)	(1,281)	(1,281)	(1,281)	(1,281)	(1,281)	(1,281)	(1,281)	(1,281)	(15,369)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	(1,689)	(1,679)	(1,669)	(1,659)	(1,649)	(1,639)	(1,629)	(1,618)	(1,608)	(1,598)	(1,588)	304,756	286,731
Rider Revenue Requirement													
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	63,611,701	63,629,284	63,640,859	63,722,219	63,739,380	63,663,872	63,663,872
Depreciation Reserve	444,949	541,767	638,433	734,901	831,378	927,863	1,024,357	1,120,874	1,217,414	1,314,029	1,410,724	1,507,372	1,507,372
Accumulated Deferred Taxes	11,132,127	11,205,307	11,278,487	11,351,666	11,424,846	11,498,026	11,571,205	11,644,385	11,717,565	11,790,745	11,863,924	11,937,104	11,937,104
Average Rate Base	53,104,663	52,143,122	51,879,343	51,588,928	51,424,254	51,259,590	51,096,216	50,940,081	50,784,952	50,661,662	50,541,088	50,342,063	50,342,063
Tax Depreciation Expense	356,850	356,850	356,850	356,850	356,850	356,850	356,850	356,850	356,850	356,850	356,850	356,850	356,850
Debt Return	103,112	101,245	100,732	100,169	99,849	99,529	99,212	98,909	98,607	98,368	98,134	97,748	1,195,612
Equity Return	238,528	234,210	233,025	231,720	230,981	230,241	229,507	228,806	228,109	227,555	227,014	226,120	2,765,815
Current Income Tax Requirement	17,099	15,289	14,857	14,372	14,136	13,900	13,666	13,447	13,230	13,075	12,926	12,622	168,619
Book Depreciation	98,106	96,818	96,665	96,469	96,477	96,485	96,495	96,517	96,540	96,615	96,695	96,647	1,160,529
Deferred Taxes	73,180	73,180	73,180	73,180	73,180	73,180	73,180	73,180	73,180	73,180	73,180	73,180	878,157
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	621,344	612,061	609,778	607,229	605,941	604,654	603,379	602,177	600,985	600,113	599,268	597,636	7,264,566
Rider Revenue Requirement	30,303	29,851	29,739	29,615	29,552	29,489	29,427	29,369	29,310	29,268	29,227	29,147	354,297
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	2,358,782	2,367,385	2,375,988	2,384,591	2,393,195	2,401,798	2,410,401	2,419,004	2,427,607	2,436,210	2,444,813	2,453,416	2,453,416
Average Rate Base	7,258,122	7,232,764	7,207,406	7,182,048	7,156,690	7,131,332	7,105,974	7,080,616	7,055,258	7,029,900	7,004,542	6,979,184	6,979,184
Tax Depreciation Expense	47,268	47,268	47,268	47,268	47,268	47,268	47,268	47,268	47,268	47,268	47,268	47,268	47,268
Debt Return	14,093	14,044	13,994	13,945	13,896	13,847	13,797	13,748	13,699	13,650	13,600	13,551	165,865
Equity Return	32,601	32,487	32,373	32,259	32,145	32,032	31,918	31,804	31,690	31,576	31,462	31,348	383,695
Current Income Tax Requirement	3,451	3,415	3,378	3,341	3,304	3,267	3,231	3,194	3,157	3,120	3,084	3,047	38,989
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
Deferred Taxes	8,603	8,603	8,603	8,603	8,603	8,603	8,603	8,603	8,603	8,603	8,603	8,603	103,238
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	22,075	22,026	21,977	21,928	21,879	21,829	21,780	21,731	21,682	21,633	21,584	21,535	261,658
Total Revenue Requirement	67,807	67,656	67,505	67,354	67,203	67,053	66,902	66,751	66,600	66,449	66,299	66,148	803,726
Rider Revenue Requirement	3,307	3,300	3,292	3,285	3,278	3,270	3,263	3,255	3,248	3,241	3,233	3,226	39,198

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
Black Dog - Wilson													
CWIP Balance	-	-	-	-	-	92	5,285	9,705	12,123	14,938	16,632	17,851	76,626
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(5)	(10)	(15)	(21)	(26)	(31)	(36)	(41)	(46)	(51)	(57)	(62)	(62)
Average Rate Base	3	8	13	18	23	74	2,722	7,534	10,958	13,579	15,839	17,301	17,301
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	-	-	-	-	-	0	9	25	36	43	51	56	220
Debt Return	-	0	0	0	0	0	5	15	21	26	31	34	132
Equity Return	0	0	0	0	0	0	12	34	49	61	71	78	306
Current Income Tax Requirement	(2)	(2)	(2)	(2)	(2)	(2)	5	17	26	32	38	41	150
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(62)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	(7)	(7)	(7)	(7)	(7)	(6)	18	61	91	114	134	148	526
Rider Revenue Requirement	(0)	(0)	(0)	(0)	(0)	(0)	1	3	4	6	7	7	26
Bluff Creek - Westgate													
CWIP Balance	9,831	9,831	9,831	9,831	9,831	9,831	9,831	9,831	9,831	9,831	9,831	9,831	9,831
Plant In-Service	22,003,877	22,004,015	22,009,602	22,009,805	22,010,098	22,010,098	22,010,098	22,010,098	22,010,098	22,010,098	22,010,098	22,010,113	22,010,113
Depreciation Reserve	592,086	624,687	657,292	689,902	722,513	755,123	787,734	820,344	852,955	885,565	918,176	950,786	950,786
Accumulated Deferred Taxes	2,300,428	2,331,656	2,362,883	2,394,111	2,425,339	2,456,566	2,487,794	2,519,021	2,550,249	2,581,476	2,612,704	2,643,932	2,643,932
Average Rate Base	19,153,109	19,089,348	19,028,380	18,967,440	18,903,850	18,840,159	18,776,321	18,712,483	18,648,645	18,584,806	18,520,968	18,457,137	18,457,137
Tax Depreciation Expense	143,735	143,735	143,735	143,735	143,735	143,735	143,735	143,735	143,735	143,735	143,735	143,735	1,724,815
CPI-TAX INTEREST	31	25	28	28	33	33	35	35	35	36	35	36	389
Debt Return	37,189	37,065	36,947	36,828	36,705	36,581	36,457	36,333	36,209	36,086	35,962	35,838	438,200
Equity Return	86,029	85,743	85,469	85,195	84,910	84,624	84,337	84,050	83,763	83,477	83,190	82,903	1,013,691
Current Income Tax Requirement	1,987	1,892	1,806	1,719	1,629	1,537	1,445	1,352	1,260	1,167	1,075	982	17,852
Book Depreciation	32,601	32,601	32,605	32,610	32,610	32,611	32,611	32,611	32,611	32,611	32,611	32,611	391,301
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	374,731
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	53,952	53,829	53,712	53,596	53,473	53,349	53,226	53,102	52,978	52,855	52,731	52,608	639,410
Total Revenue Requirement	165,799	165,417	165,060	164,703	164,327	163,948	163,569	163,189	162,810	162,430	162,051	161,671	1,964,973
Rider Revenue Requirement	8,086	8,067	8,050	8,033	8,014	7,996	7,977	7,959	7,940	7,922	7,903	7,885	95,833
CAPX2020 Brookings													
CWIP Balance	2,582	2,582	2,582	2,582	2,582	2,582	2,582	2,582	2,582	2,582	2,582	2,582	2,582
Plant In-Service	473,308,136	473,333,638	473,727,311	473,727,438	473,727,438	473,727,438	473,721,484	473,721,484	473,721,484	473,721,484	473,721,484	473,721,484	473,721,484
Depreciation Reserve	29,348,960	30,047,248	30,745,557	31,443,866	32,142,175	32,840,484	33,538,793	34,237,102	34,935,411	35,633,720	36,332,029	37,030,338	37,030,338
Accumulated Deferred Taxes	93,880,097	94,256,954	94,633,812	95,010,669	95,387,527	95,764,384	96,141,242	96,518,099	96,894,957	97,271,814	97,648,671	98,025,529	98,025,529
Average Rate Base	350,598,247	349,556,839	348,691,271	347,813,005	346,737,902	345,662,735	344,584,592	343,506,448	342,431,281	341,356,115	340,280,948	339,205,782	339,205,782
Tax Depreciation Expense	2,015,585	2,015,585	2,015,585	2,015,585	2,015,585	2,015,585	2,015,585	2,015,585	2,015,585	2,015,585	2,015,585	2,015,585	24,187,020
Debt Return	680,745	678,723	677,042	675,337	673,249	671,162	669,068	666,975	664,887	662,800	660,712	658,625	8,039,326
Equity Return	1,574,770	1,570,093	1,566,205	1,562,260	1,557,431	1,552,602	1,547,759	1,542,916	1,538,087	1,533,258	1,528,429	1,523,599	18,597,410
Current Income Tax Requirement	204,768	203,275	202,027	200,753	199,195	197,635	196,072	194,509	192,950	191,391	189,831	188,272	2,360,678
Book Depreciation	698,233	698,288	698,309	698,309	698,309	698,309	698,309	698,309	698,309	698,309	698,309	698,309	8,379,611
Deferred Taxes	376,857	376,857	376,857	376,857	376,857	376,857	376,857	376,857	376,857	376,857	376,857	376,857	4,522,289
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	4,196,051	4,187,914	4,181,118	4,174,195	4,165,719	4,157,243	4,148,744	4,140,244	4,131,768	4,123,292	4,114,816	4,106,340	49,827,446
Rider Revenue Requirement	204,644	204,247	203,915	203,578	203,164	202,751	202,337	201,922	201,509	201,095	200,682	200,269	2,430,112

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 Local													
CWIP Balance	1,511	1,511	1,511	1,511	1,511	1,511	1,511	1,511	1,511	1,511	1,511	1,511	1,511
Plant In-Service	68,959,176	68,969,918	69,103,391	69,004,853	69,024,467	69,040,671	69,054,153	69,045,228	66,130,078	68,405,991	68,419,611	68,730,737	68,730,737
Depreciation Reserve	3,096,784	3,200,058	3,303,332	3,406,606	3,509,880	3,613,156	3,716,436	3,819,715	3,920,579	4,020,872	4,123,007	4,225,396	4,225,396
Accumulated Deferred Taxes	12,740,844	12,804,350	12,867,855	12,931,361	12,994,867	13,058,373	13,121,879	13,185,385	13,248,891	13,312,396	13,375,902	13,439,408	13,439,408
Average Rate Base	53,289,470	53,045,040	52,950,367	52,801,055	52,594,814	52,445,941	52,294,001	52,129,494	50,501,879	50,018,176	50,998,223	50,994,827	50,994,827
Tax Depreciation Expense	326,251	326,251	326,251	326,251	326,251	326,251	326,251	326,251	326,251	326,251	326,251	326,251	3,915,012
Debt Return	103,470	102,996	102,812	102,522	102,122	101,833	101,538	101,218	98,058	97,119	99,022	99,015	1,211,723
Equity Return	239,359	238,261	237,835	237,165	236,238	235,570	234,887	234,148	226,838	224,665	229,067	229,052	2,803,084
Current Income Tax Requirement	25,787	25,436	25,299	25,082	24,783	24,568	24,349	24,110	20,970	20,084	22,101	22,177	284,748
Book Depreciation	103,263	103,274	103,274	103,274	103,274	103,277	103,279	103,279	100,864	100,292	102,136	102,388	1,231,874
Deferred Taxes	63,506	63,506	63,506	63,506	63,506	63,506	63,506	63,506	63,506	63,506	63,506	63,506	762,070
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	1,157,982
OATT Credit	155,190	154,721	154,538	154,248	153,849	153,562	153,269	152,950	149,014	147,892	150,388	150,464	1,830,084
Total Revenue Requirement	476,692	475,250	474,687	473,799	472,572	471,690	470,789	469,811	457,720	454,273	461,941	462,173	5,621,398
Rider Revenue Requirement	23,249	23,178	23,151	23,107	23,048	23,005	22,961	22,913	22,323	22,155	22,529	22,540	274,159
CAPX2020 - La Crosse MISO													
CWIP Balance	0	0	0	0	3,060	3,060	3,108	3,494	63	168	168	0	0
Plant In-Service	99,280,382	99,313,663	99,784,043	99,696,574	99,495,927	99,511,877	99,946,071	100,385,617	100,536,262	100,632,525	100,651,119	101,090,636	101,090,636
Depreciation Reserve	4,185,865	4,342,520	4,499,588	4,657,024	4,814,280	4,971,386	5,128,858	5,287,041	5,445,703	5,604,565	5,763,521	5,922,850	5,922,850
Accumulated Deferred Taxes	10,055,859	10,188,663	10,321,467	10,454,271	10,587,075	10,719,879	10,852,683	10,985,487	11,118,291	11,251,095	11,383,899	11,516,703	11,516,703
Average Rate Base	85,180,046	84,910,569	84,872,734	84,774,134	84,341,455	83,960,652	83,895,655	84,042,111	84,044,457	83,874,682	83,640,450	83,577,475	83,577,475
Tax Depreciation Expense	626,884	626,884	626,884	626,884	626,884	626,884	626,884	626,884	626,884	626,884	626,884	626,884	7,522,613
Debt Return	165,391	164,868	164,795	164,603	163,763	163,024	162,897	163,182	163,186	162,857	162,402	162,280	1,963,247
Equity Return	382,600	381,390	381,220	380,777	378,834	377,123	376,831	377,489	377,500	376,737	375,685	375,402	4,541,589
Current Income Tax Requirement	14,574	14,194	14,272	14,248	13,562	12,962	12,985	13,427	13,585	13,404	13,094	13,123	163,430
Book Depreciation	156,623	156,656	157,067	157,436	157,256	157,106	157,472	158,183	158,662	158,862	158,956	159,328	1,893,608
Deferred Taxes	132,804	132,804	132,804	132,804	132,804	132,804	132,804	132,804	132,804	132,804	132,804	132,804	1,593,648
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	990,578	988,497	988,743	988,453	984,805	981,604	981,576	983,671	984,323	983,250	981,527	981,523	11,818,551
Rider Revenue Requirement	48,311	48,210	48,222	48,207	48,029	47,873	47,872	47,974	48,006	47,954	47,870	47,869	576,397
CAPX2020 - La Crosse MISO - WI													
CWIP Balance	0	0	0	322	919	2,855	4,609	6,408	13,100	6,078	0	0	0
Plant In-Service	144,213,168	144,230,174	144,230,767	144,224,111	144,231,020	144,243,731	144,253,385	144,264,467	144,282,654	144,302,339	143,415,312	143,435,105	143,435,105
Depreciation Reserve	6,173,740	6,389,763	6,605,799	6,821,830	7,037,862	7,253,910	7,469,975	7,686,058	7,902,159	8,118,275	8,333,670	8,548,355	8,548,355
Accumulated Deferred Taxes	30,936,201	31,078,970	31,221,740	31,364,509	31,507,279	31,650,049	31,792,818	31,935,588	32,078,357	32,221,127	32,363,897	32,506,666	32,506,666
Average Rate Base	107,236,963	106,932,334	106,582,335	106,220,660	105,862,446	105,514,713	105,168,914	104,822,215	104,482,234	104,142,126	103,343,380	102,548,914	102,548,914
Tax Depreciation Expense	722,948	722,948	722,948	722,948	722,948	722,948	722,948	722,948	722,948	722,948	722,948	722,948	8,675,377
Debt Return	208,218	207,627	206,947	206,245	205,550	204,874	204,203	203,530	202,870	202,209	200,658	199,116	2,452,048
Equity Return	481,673	480,304	478,732	477,108	475,499	473,937	472,384	470,826	469,299	467,772	464,184	460,616	5,672,334
Current Income Tax Requirement	37,910	37,497	36,994	36,468	35,949	35,449	34,954	34,457	33,970	33,481	32,090	30,709	419,927
Book Depreciation	215,934	216,022	216,036	216,031	216,032	216,048	216,066	216,083	216,101	216,116	215,395	214,685	2,590,549
Deferred Taxes	142,770	142,770	142,770	142,770	142,770	142,770	142,770	142,770	142,770	142,770	142,770	142,770	1,713,235
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	1,287,699	1,285,414	1,282,673	1,279,815	1,276,992	1,274,272	1,271,570	1,268,859	1,266,203	1,263,542	1,256,291	1,249,088	15,262,417
Rider Revenue Requirement	62,802	62,690	62,557	62,417	62,280	62,147	62,015	61,883	61,753	61,624	61,270	60,919	744,357

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 Fargo													
CWIP Balance	3	3	3	3	3	3	3	3	3	3	3	3	3
Plant In-Service	234,189,403	234,190,458	234,763,033	234,754,965	234,755,652	234,755,209	234,754,885	234,756,204	234,757,373	234,778,711	234,782,412	234,785,636	234,785,636
Depreciation Reserve	16,594,972	16,968,719	17,342,932	17,717,604	18,092,271	18,466,937	18,841,603	19,216,270	19,590,938	19,965,625	20,340,333	20,715,046	20,715,046
Accumulated Deferred Taxes	46,706,937	46,920,020	47,133,102	47,346,184	47,559,266	47,772,348	47,985,430	48,198,512	48,411,594	48,624,677	48,837,759	49,050,841	49,050,841
Average Rate Base	171,179,096	170,594,610	170,294,363	169,989,091	169,397,649	168,810,023	168,221,891	167,634,640	167,048,135	166,471,628	165,896,368	165,312,038	165,312,038
Tax Depreciation Expense	1,120,404	1,120,404	1,120,404	1,120,404	1,120,404	1,120,404	1,120,404	1,120,404	1,120,404	1,120,404	1,120,404	1,120,404	13,444,851
Debt Return	332,373	331,238	330,655	330,062	328,914	327,773	326,631	325,491	324,352	323,232	322,115	320,981	3,923,816
Equity Return	768,879	766,254	764,906	763,534	760,878	758,238	755,597	752,959	750,325	747,735	745,151	742,527	9,076,982
Current Income Tax Requirement	75,964	75,117	74,833	74,538	73,678	72,826	71,973	71,122	70,272	69,442	68,615	67,769	866,150
Book Depreciation	373,743	373,747	374,213	374,672	374,666	374,666	374,666	374,667	374,669	374,687	374,707	374,713	4,493,816
Deferred Taxes	213,082	213,082	213,082	213,082	213,082	213,082	213,082	213,082	213,082	213,082	213,082	213,082	2,556,985
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	2,090,963	2,086,360	2,084,611	2,082,811	2,078,141	2,073,509	2,068,871	2,064,243	2,059,622	2,055,101	2,050,593	2,045,994	24,840,819
Rider Revenue Requirement	101,977	101,753	101,668	101,580	101,352	101,126	100,900	100,674	100,449	100,228	100,009	99,784	1,211,501
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	1,539,242	1,544,255	1,549,269	1,554,282	1,559,295	1,564,308	1,569,322	1,574,335	1,579,348	1,584,361	1,589,375	1,594,388	1,594,388
Average Rate Base	4,415,754	4,401,356	4,386,957	4,372,559	4,358,161	4,343,763	4,329,364	4,314,966	4,300,568	4,286,170	4,271,771	4,257,373	4,257,373
Tax Depreciation Expense	26,925	26,925	26,925	26,925	26,925	26,925	26,925	26,925	26,925	26,925	26,925	26,925	323,103
Debt Return	8,574	8,546	8,518	8,490	8,462	8,434	8,406	8,378	8,350	8,322	8,294	8,266	101,042
Equity Return	19,834	19,769	19,705	19,640	19,575	19,511	19,446	19,381	19,317	19,252	19,187	19,123	233,741
Current Income Tax Requirement	2,359	2,338	2,317	2,296	2,275	2,255	2,234	2,213	2,192	2,171	2,150	2,129	26,930
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
Deferred Taxes	5,013	5,013	5,013	5,013	5,013	5,013	5,013	5,013	5,013	5,013	5,013	5,013	60,159
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	13,291	13,264	13,236	13,208	13,180	13,152	13,124	13,096	13,068	13,041	13,013	12,985	157,657
Total Revenue Requirement	40,827	40,741	40,655	40,570	40,484	40,399	40,313	40,227	40,142	40,056	39,970	39,885	484,269
Rider Revenue Requirement	1,991	1,987	1,983	1,979	1,974	1,970	1,966	1,962	1,958	1,954	1,949	1,945	23,618
Chaska - Hwy 212 Conversion													
CWIP Balance	21,147	41,887	14,072	25,128	33,226	41,829	45,031	46,204	5,991	6,918	7,969	7,954	7,954
Plant In-Service	19,251,707	19,251,707	19,287,603	19,287,603	19,287,603	19,287,603	19,287,603	19,287,603	19,327,816	19,327,816	19,327,816	19,327,816	19,327,816
Depreciation Reserve	1,055,526	1,082,898	1,110,271	1,137,643	1,165,016	1,192,388	1,219,761	1,247,133	1,274,506	1,301,878	1,329,251	1,356,623	1,356,623
Accumulated Deferred Taxes	3,690,879	3,706,984	3,723,088	3,739,192	3,755,297	3,771,401	3,787,505	3,803,609	3,819,714	3,835,818	3,851,922	3,868,027	3,868,027
Average Rate Base	14,553,279	14,515,080	14,486,014	14,452,106	14,418,206	14,383,079	14,345,505	14,304,216	14,261,326	14,218,313	14,175,825	14,132,866	14,132,866
Tax Depreciation Expense	84,472	84,472	84,472	84,472	84,472	84,472	84,472	84,472	84,472	84,472	84,472	84,472	1,013,668
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	28,258	28,183	28,127	28,061	27,995	27,927	27,854	27,774	27,691	27,607	27,525	27,441	334,444
Equity Return	65,368	65,197	65,066	64,914	64,762	64,604	64,435	64,250	64,057	63,864	63,673	63,480	773,671
Current Income Tax Requirement	7,868	7,813	7,771	7,722	7,673	7,622	7,567	7,507	7,445	7,383	7,321	7,259	90,951
Book Depreciation	27,373	27,373	27,373	27,373	27,373	27,373	27,373	27,373	27,373	27,373	27,373	27,373	328,470
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	16,104	16,104	16,104	16,104	16,104	16,104	16,104	16,104	16,104	16,104	16,104	16,104	193,252
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	42,206	42,132	42,075	42,010	41,944	41,876	41,803	41,723	41,640	41,557	41,475	41,392	501,832
Total Revenue Requirement	129,641	129,414	129,241	129,039	128,838	128,629	128,405	128,160	127,905	127,649	127,396	127,141	1,541,459
Rider Revenue Requirement	6,323	6,312	6,303	6,293	6,283	6,273	6,262	6,250	6,238	6,226	6,213	6,201	75,178

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
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	1,743,735	1,751,706	1,759,676	1,767,647	1,775,618	1,783,588	1,791,559	1,799,530	1,807,500	1,815,471	1,823,442	1,831,412	1,831,412
Average Rate Base	5,932,736	5,913,127	5,893,517	5,873,908	5,854,299	5,834,690	5,815,081	5,795,472	5,775,863	5,756,253	5,736,644	5,717,035	5,717,035
Tax Depreciation Expense	39,989	39,989	39,989	39,989	39,989	39,989	39,989	39,989	39,989	39,989	39,989	39,989	479,870
Debt Return	11,519	11,481	11,443	11,405	11,367	11,329	11,291	11,253	11,215	11,177	11,139	11,101	135,720
Equity Return	26,648	26,560	26,472	26,384	26,296	26,207	26,119	26,031	25,943	25,855	25,767	25,679	313,961
Current Income Tax Requirement	2,023	1,995	1,967	1,938	1,910	1,881	1,853	1,824	1,796	1,768	1,739	1,711	22,405
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
Deferred Taxes	7,971	7,971	7,971	7,971	7,971	7,971	7,971	7,971	7,971	7,971	7,971	7,971	95,648
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	17,441	17,403	17,365	17,327	17,289	17,251	17,213	17,175	17,137	17,099	17,062	17,024	206,788
Total Revenue Requirement	53,573	53,457	53,340	53,224	53,107	52,990	52,874	52,757	52,640	52,524	52,407	52,291	635,184
Rider Revenue Requirement	2,613	2,607	2,601	2,596	2,590	2,584	2,579	2,573	2,567	2,562	2,556	2,550	30,978
CVA SiC Arresters													
CWIP Balance	-	4,283	47,484	114,073	136,958	282,870	338,459	473,717	499,868	382,099	193,347	195,858	195,858
Plant In-Service	-	-	-	-	44,064	63,939	68,539	68,808	68,810	346,933	645,289	645,821	645,821
Depreciation Reserve	-	-	-	-	32	110	206	306	405	706	1,425	2,360	2,360
Accumulated Deferred Taxes	606	1,212	1,818	2,424	3,030	3,636	4,242	4,847	5,453	6,059	6,665	7,271	7,271
Average Rate Base	(303)	1,233	24,368	78,658	144,805	260,512	372,807	469,961	550,095	642,543	776,406	831,296	831,296
Tax Depreciation Expense	2,679	2,679	2,679	2,679	2,679	2,679	2,679	2,679	2,679	2,679	2,679	2,679	32,151
CPI-TAX INTEREST	-	5	70	217	399	669	1,050	1,372	1,642	1,562	987	653	8,627
Debt Return	(1)	2	47	153	281	506	724	913	1,068	1,248	1,508	1,614	8,063
Equity Return	(1)	6	109	353	650	1,170	1,675	2,111	2,471	2,886	3,487	3,734	18,651
Current Income Tax Requirement	(670)	(666)	(612)	(485)	(320)	(50)	241	487	691	864	1,007	1,049	1,536
Book Depreciation	-	-	-	-	32	78	96	99	100	301	719	935	2,360
AFUDC	-	11	139	434	691	1,144	1,528	2,110	2,529	2,413	1,533	1,011	13,542
Deferred Taxes	606	606	606	606	606	606	606	606	606	606	606	606	7,271
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	(66)	(41)	291	1,060	1,940	3,454	4,869	6,326	7,464	8,318	8,859	8,949	51,424
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Dean Lake Substation													
CWIP Balance	-	-	-	-	-	-	-	-	(0)	(0)	(0)	(0)	(0)
Plant In-Service	3,407,291	3,407,291	3,407,291	3,399,578	3,399,578	3,399,578	3,396,435	3,396,435	3,396,435	3,396,435	3,396,435	3,396,435	3,396,435
Depreciation Reserve	48,062	52,998	57,935	62,865	67,791	72,716	77,639	82,559	87,480	92,400	97,321	102,241	102,241
Accumulated Deferred Taxes	623,083	627,197	631,310	635,424	639,537	643,651	647,764	651,878	655,991	660,105	664,219	668,332	668,332
Average Rate Base	2,740,670	2,731,621	2,722,571	2,709,667	2,696,770	2,687,731	2,677,122	2,666,515	2,657,481	2,648,447	2,639,413	2,630,379	2,630,379
Tax Depreciation Expense	19,561	19,561	19,561	19,561	19,561	19,561	19,561	19,561	19,561	19,561	19,561	19,561	234,726
Debt Return	5,321	5,304	5,286	5,261	5,236	5,219	5,198	5,177	5,160	5,142	5,125	5,107	62,538
Equity Return	12,310	12,270	12,229	12,171	12,113	12,072	12,025	11,977	11,937	11,896	11,855	11,815	144,669
Current Income Tax Requirement	581	568	555	534	514	501	484	468	455	442	429	416	5,947
Book Depreciation	4,936	4,936	4,936	4,931	4,925	4,925	4,923	4,921	4,921	4,921	4,921	4,921	59,116
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	49,363
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	7,864	7,846	7,829	7,802	7,775	7,758	7,736	7,715	7,698	7,680	7,663	7,645	93,012
Total Revenue Requirement	24,155	24,101	24,048	23,965	23,883	23,829	23,764	23,698	23,645	23,591	23,537	23,484	285,700
Rider Revenue Requirement	1,178	1,175	1,173	1,169	1,165	1,162	1,159	1,156	1,153	1,151	1,148	1,145	13,934

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
Eau Claire 345kV													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	135,381	135,381
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(118)	(236)	(354)	(472)	(590)	(708)	(826)	(944)	(1,062)	(1,180)	(1,298)	(1,416)	(1,416)
Average Rate Base	59	177	295	413	531	649	767	885	1,003	1,121	1,239	69,047	69,047
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	12,096	12,096
Debt Return	0	0	1	1	1	1	1	2	2	2	2	134	148
Equity Return	0	1	1	2	2	3	3	4	5	5	6	310	342
Current Income Tax Requirement	(38)	(38)	(38)	(37)	(37)	(37)	(37)	(37)	(37)	(36)	(36)	3,967	3,559
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	20,188	20,188
Deferred Taxes	(118)	(118)	(118)	(118)	(118)	(118)	(118)	(118)	(118)	(118)	(118)	(118)	(1,416)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	(156)	(155)	(154)	(153)	(152)	(151)	(150)	(149)	(148)	(147)	(146)	24,481	22,821
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
ELR - Breakers - NSPM													
CWIP Balance	415,515	482,080	567,953	725,329	809,120	286,887	287,529	287,908	315,577	455,642	(0)	(26,065)	(26,065)
Plant In-Service	2,605,380	2,640,787	2,589,006	2,594,935	2,616,181	3,118,841	3,106,857	3,105,853	3,105,523	3,106,465	3,635,125	4,653,830	4,653,830
Depreciation Reserve	50,999	54,799	58,587	62,342	66,117	70,271	74,781	79,281	83,781	88,281	93,164	99,168	99,168
Accumulated Deferred Taxes	521,637	526,195	530,754	535,313	539,871	544,430	548,988	553,547	558,105	562,664	567,222	571,781	571,781
Average Rate Base	2,494,371	2,495,066	2,554,745	2,645,113	2,770,961	2,805,170	2,780,822	2,765,775	2,770,074	2,845,188	2,942,951	3,465,777	3,465,777
Tax Depreciation Expense	22,968	22,968	22,968	22,968	22,968	22,968	22,968	22,968	22,968	22,968	22,968	22,968	275,617
CPI-TAX INTEREST	1,305	1,092	1,429	1,758	2,479	1,762	996	1,001	1,050	1,337	846	14,099	29,155
Debt Return	4,843	4,845	4,960	5,136	5,380	5,447	5,399	5,370	5,379	5,524	5,714	6,729	64,727
Equity Return	11,204	11,207	11,475	11,881	12,446	12,600	12,491	12,423	12,442	12,780	13,219	15,567	149,734
Current Income Tax Requirement	(670)	(746)	(554)	(328)	94	34	(133)	(157)	(135)	67	174	5,573	3,219
Book Depreciation	3,827	3,800	3,788	3,755	3,775	4,154	4,510	4,500	4,499	4,500	4,883	6,004	51,996
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	4,559	4,559	4,559	4,559	4,559	4,559	4,559	4,559	4,559	4,559	4,559	4,559	54,702
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	6,002	5,945	5,912	5,844	5,864	7,001	7,005	6,974	6,958	6,943	8,009	10,357	82,815
Total Revenue Requirement	21,498	21,457	22,053	22,896	24,127	23,530	23,557	23,458	23,524	24,223	24,277	31,813	286,413
Rider Revenue Requirement	1,048	1,046	1,076	1,117	1,177	1,148	1,149	1,144	1,147	1,181	1,184	1,552	13,969
ELR - Relay - NSPM													
CWIP Balance	2,681,283	3,840,236	4,926,489	5,880,523	4,067,678	3,373,946	3,448,173	3,556,092	3,344,625	2,087,483	549,783	433,445	433,445
Plant In-Service	4,002,799	4,002,799	4,338,692	4,326,915	7,347,427	8,569,816	8,667,405	8,705,919	9,292,278	11,190,026	13,404,297	14,533,739	14,533,739
Depreciation Reserve	158,615	164,414	170,457	176,734	185,190	196,720	209,207	221,791	234,829	249,666	267,481	287,719	287,719
Accumulated Deferred Taxes	752,025	764,360	776,694	789,028	801,363	813,697	826,032	838,366	850,700	863,035	875,369	887,703	887,703
Average Rate Base	5,615,430	6,343,851	7,616,145	8,779,853	9,835,113	10,680,948	11,006,842	11,141,097	11,376,614	11,858,092	12,488,019	13,301,496	13,301,496
Tax Depreciation Expense	65,780	65,780	65,780	65,780	65,780	65,780	65,780	65,780	65,780	65,780	65,780	65,780	789,363
CPI-TAX INTEREST	7,801	7,920	11,902	14,586	16,329	12,151	11,692	12,028	11,823	9,521	4,823	11,386	131,962
Debt Return	10,903	12,318	14,788	17,048	19,097	20,739	21,372	21,632	22,090	23,024	24,248	25,827	233,084
Equity Return	25,223	28,494	34,209	39,436	44,176	47,975	49,439	50,042	51,100	53,263	56,092	59,746	539,195
Current Income Tax Requirement	(4,721)	(3,626)	(417)	2,213	5,009	5,879	6,512	6,847	7,269	7,804	8,163	12,243	53,174
Book Depreciation	5,799	5,799	6,042	6,277	8,457	11,530	12,486	12,585	13,037	14,837	17,816	20,238	134,903
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	12,334	12,334	12,334	12,334	12,334	12,334	12,334	12,334	12,334	12,334	12,334	12,334	148,012
Property Tax Expense	5,588	5,588	5,588	5,588	5,588	5,588	5,588	5,588	5,588	5,588	5,588	5,588	67,055
OATT Credit	8,983	8,963	9,647	9,682	15,695	19,063	19,597	19,725	21,036	24,878	29,615	32,934	219,820
Total Revenue Requirement	46,143	51,944	62,897	73,213	78,966	84,983	88,134	89,303	90,382	91,972	94,625	103,042	955,603
Rider Revenue Requirement	2,250	2,533	3,068	3,571	3,851	4,145	4,298	4,355	4,408	4,486	4,615	5,025	46,605

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
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	203,081	210,352	217,622	224,893	232,163	239,434	246,704	253,974	261,245	268,515	275,786	283,056	283,056
Accumulated Deferred Taxes	586,742	593,426	600,111	606,796	613,481	620,166	626,851	633,535	640,220	646,905	653,590	660,275	660,275
Average Rate Base	4,235,555	4,221,600	4,207,645	4,193,690	4,179,734	4,165,779	4,151,824	4,137,869	4,123,913	4,109,958	4,096,003	4,082,048	4,082,048
Tax Depreciation Expense	30,994	30,994	30,994	30,994	30,994	30,994	30,994	30,994	30,994	30,994	30,994	30,994	371,929
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	8,224	8,197	8,170	8,143	8,116	8,089	8,061	8,034	8,007	7,980	7,953	7,926	96,900
Equity Return	19,025	18,962	18,899	18,837	18,774	18,711	18,649	18,586	18,523	18,461	18,398	18,335	224,159
Current Income Tax Requirement	641	621	601	580	560	540	520	499	479	459	439	419	6,358
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	6,685	6,685	6,685	6,685	6,685	6,685	6,685	6,685	6,685	6,685	6,685	6,685	80,218
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	11,998	11,971	11,944	11,917	11,890	11,863	11,836	11,809	11,782	11,755	11,728	11,701	142,190
Total Revenue Requirement	36,853	36,770	36,687	36,604	36,521	36,438	36,355	36,272	36,189	36,106	36,023	35,940	436,759
Rider Revenue Requirement	1,797	1,793	1,789	1,785	1,781	1,777	1,773	1,769	1,765	1,761	1,757	1,753	21,301
ELR Nuclear NSPM													
CWIP Balance	-	-	-	-	-	-	-	6,280	9,472	9,521	9,751	10,102	10,102
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(1)	(3)	(4)	(6)	(7)	(9)	(10)	(12)	(13)	(15)	(16)	(17)	(17)
Average Rate Base	1	2	4	5	7	8	9	3,151	7,888	9,510	9,651	9,943	9,943
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	-	-	-	-	-	-	-	11	27	32	32	33	134
Debt Return	-	-	0	0	0	0	0	6	15	18	19	19	78
Equity Return	-	0	0	0	0	0	0	14	35	43	43	45	180
Current Income Tax Requirement	(0)	(0)	(0)	(0)	(0)	(0)	(0)	8	20	24	24	25	96
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	16	41	49	50	52	208
Deferred Taxes	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(17)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	(2)	(2)	(2)	(2)	(2)	(2)	(2)	43	110	133	135	139	545
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,792,034	1,799,085	1,806,136	1,813,188	1,820,239	1,827,290	1,834,341	1,841,393	1,848,444	1,855,495	1,862,547	1,869,598	1,869,598
Average Rate Base	5,792,338	5,773,519	5,754,700	5,735,881	5,717,062	5,698,243	5,679,424	5,660,606	5,641,787	5,622,968	5,604,149	5,585,330	5,585,330
Tax Depreciation Expense	36,355	36,355	36,355	36,355	36,355	36,355	36,355	36,355	36,355	36,355	36,355	36,355	436,266
Debt Return	11,247	11,210	11,174	11,137	11,101	11,064	11,028	10,991	10,954	10,918	10,881	10,845	132,550
Equity Return	26,017	25,933	25,848	25,764	25,679	25,595	25,510	25,426	25,341	25,257	25,172	25,087	306,628
Current Income Tax Requirement	2,738	2,711	2,683	2,656	2,629	2,601	2,574	2,547	2,520	2,492	2,465	2,438	31,054
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	7,051	7,051	7,051	7,051	7,051	7,051	7,051	7,051	7,051	7,051	7,051	7,051	84,615
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	17,231	17,195	17,158	17,122	17,086	17,049	17,013	16,976	16,940	16,903	16,867	16,830	204,371
Total Revenue Requirement	52,929	52,817	52,705	52,593	52,481	52,369	52,257	52,145	52,033	51,921	51,809	51,698	627,757
Rider Revenue Requirement	2,581	2,576	2,570	2,565	2,560	2,554	2,549	2,543	2,538	2,532	2,527	2,521	30,616

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
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	2,680,481	2,690,381	2,700,281	2,710,181	2,720,081	2,729,980	2,739,880	2,749,780	2,759,680	2,769,579	2,779,479	2,789,379	2,789,379
Average Rate Base	8,310,384	8,281,294	8,252,204	8,223,115	8,194,025	8,164,936	8,135,846	8,106,756	8,077,667	8,048,577	8,019,488	7,990,398	7,990,398
Tax Depreciation Expense	54,288	54,288	54,288	54,288	54,288	54,288	54,288	54,288	54,288	54,288	54,288	54,288	651,455
Debt Return	16,136	16,080	16,023	15,967	15,910	15,854	15,797	15,741	15,684	15,628	15,571	15,515	189,904
Equity Return	37,327	37,197	37,066	36,935	36,805	36,674	36,544	36,413	36,282	36,152	36,021	35,890	439,306
Current Income Tax Requirement	3,916	3,874	3,831	3,789	3,747	3,705	3,663	3,620	3,578	3,536	3,494	3,452	44,205
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	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	118,797
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	25,284	25,228	25,172	25,115	25,059	25,003	24,946	24,890	24,834	24,777	24,721	24,665	299,693
Total Revenue Requirement	77,665	77,492	77,319	77,146	76,973	76,800	76,627	76,454	76,281	76,108	75,934	75,761	920,556
Rider Revenue Requirement	3,788	3,779	3,771	3,762	3,754	3,746	3,737	3,729	3,720	3,712	3,703	3,695	44,896
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	3,437,377	3,444,433	3,446,737	3,462,153	3,487,370	3,490,638	3,490,638
Depreciation Reserve	-	-	-	-	1,930	6,208	11,353	16,950	22,555	28,175	33,827	39,503	39,503
Accumulated Deferred Taxes	2,813	5,628	8,443	11,259	14,074	16,889	19,704	22,519	25,334	28,149	30,964	33,780	33,780
Average Rate Base	292,018	837,309	1,422,419	2,040,791	2,345,840	2,610,490	3,135,378	3,405,642	3,401,905	3,402,338	3,414,203	3,419,967	3,419,967
Tax Depreciation Expense	14,609	14,609	14,609	14,609	14,609	14,609	14,609	14,609	14,609	14,609	14,609	14,609	175,313
CPI-TAX INTEREST	875	1,968	3,737	5,370	3,680	-	-	-	-	-	-	-	15,630
Debt Return	567	1,626	2,762	3,963	4,555	5,069	6,088	6,613	6,605	6,606	6,629	6,640	57,722
Equity Return	1,312	3,761	6,389	9,167	10,537	11,725	14,083	15,297	15,280	15,282	15,335	15,361	133,530
Current Income Tax Requirement	(3,102)	(1,958)	(538)	885	1,405	1,359	2,400	2,938	2,935	2,940	2,968	2,984	15,216
Book Depreciation	-	-	-	-	1,930	4,278	5,145	5,597	5,605	5,620	5,653	5,676	39,503
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	2,815	2,815	2,815	2,815	2,815	2,815	2,815	2,815	2,815	2,815	2,815	2,815	33,782
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	5,217	6,201	7,498	8,169	8,164	8,169	8,203	8,222	59,843
Total Revenue Requirement	1,592	6,244	11,428	16,830	16,025	19,046	23,032	25,091	25,077	25,094	25,197	25,255	219,910
Rider Revenue Requirement	78	305	557	821	782	929	1,123	1,224	1,223	1,224	1,229	1,232	10,725
Line ELR - NSPM													
CWIP Balance	691,940	726,885	748,457	762,647	941,990	1,330,204	1,852,117	1,786,574	2,039,542	1,915,971	533,962	658,836	658,836
Plant In-Service	4,656,468	4,761,332	4,791,400	4,778,931	4,843,254	4,838,680	4,840,452	5,112,258	5,093,326	5,465,721	6,875,102	7,906,056	7,906,056
Depreciation Reserve	46,812	54,473	62,243	70,027	77,853	85,728	93,601	101,696	109,997	118,586	128,624	140,646	140,646
Accumulated Deferred Taxes	758,877	767,012	775,147	783,283	791,418	799,553	807,688	815,823	823,958	832,093	840,229	848,364	848,364
Average Rate Base	4,461,897	4,604,725	4,684,599	4,695,368	4,802,121	5,099,788	5,537,441	5,886,296	6,090,113	6,314,963	6,435,612	7,008,047	7,008,047
Tax Depreciation Expense	41,011	41,011	41,011	41,011	41,011	41,011	41,011	41,011	41,011	41,011	41,011	41,011	492,127
CPI-TAX INTEREST	1,700	1,658	1,892	1,920	2,647	3,509	5,231	6,163	6,319	6,621	4,145	3,047	44,852
Debt Return	8,664	8,941	9,096	9,117	9,324	9,902	10,752	11,429	11,825	12,262	12,496	13,607	127,414
Equity Return	20,041	20,683	21,042	21,090	21,570	22,907	24,872	26,439	27,355	28,365	28,907	31,478	294,748
Current Income Tax Requirement	(1,136)	(928)	(701)	(672)	(269)	457	1,647	2,525	2,938	3,454	3,298	4,414	15,026
Book Depreciation	7,615	7,660	7,770	7,784	7,826	7,875	7,873	8,095	8,301	8,588	10,038	12,023	101,449
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	8,135	8,135	8,135	8,135	8,135	8,135	8,135	8,135	8,135	8,135	8,135	8,135	97,622
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	12,198	12,499	12,709	12,739	13,019	13,681	14,666	15,490	15,965	16,520	17,030	18,654	-
Total Revenue Requirement	37,691	38,562	39,202	39,285	40,137	42,164	45,182	47,704	49,158	50,854	52,413	57,572	539,923
Rider Revenue Requirement	1,838	1,881	1,912	1,916	1,958	2,056	2,204	2,327	2,397	2,480	2,556	2,808	26,332

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
Magic City													
CWIP Balance	-	-	-	226,641	745,164	1,302,157	-	-	-	-	-	-	-
Plant In-Service	-	-	-	-	-	-	1,814,933	2,415,886	2,893,337	2,891,991	2,882,522	1,624,359	1,624,359
Depreciation Reserve	-	-	-	-	-	-	1,476	4,917	9,236	13,941	18,638	22,304	22,304
Accumulated Deferred Taxes	1,249	2,499	3,748	4,997	6,246	7,496	8,745	9,994	11,244	12,493	13,742	14,991	14,991
Average Rate Base	(625)	(1,874)	(3,123)	108,948	480,281	1,016,790	1,549,686	2,102,843	2,636,916	2,869,207	2,857,849	2,218,602	2,218,602
Tax Depreciation Expense	6,735	6,735	6,735	6,735	6,735	6,735	6,735	6,735	6,735	6,735	6,735	6,735	80,817
CPI-TAX INTEREST	-	-	-	305	1,551	3,266	2,641	-	-	-	-	-	4,472
Debt Return	(1)	(4)	(6)	212	933	1,974	3,009	4,083	5,120	5,571	5,549	4,308	30,747
Equity Return	(3)	(8)	(14)	489	2,157	4,567	6,961	9,445	11,844	12,888	12,837	9,965	71,128
Current Income Tax Requirement	(1,772)	(1,774)	(1,775)	(1,515)	(574)	758	1,806	2,389	3,447	3,909	3,890	4,073	12,862
Book Depreciation	-	-	-	-	-	-	1,476	3,441	4,318	4,706	4,697	3,666	22,304
AFUDC	-	-	-	608	2,659	5,581	3,666	-	-	-	-	-	7,745
Deferred Taxes	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249	14,991
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	(527)	(536)	(546)	1,044	6,424	14,130	18,166	20,608	25,979	28,322	28,221	31,007	172,292
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	547,824	551,015	554,205	557,396	560,587	563,777	566,968	570,159	573,349	576,540	579,731	582,921	582,921
Average Rate Base	2,329,125	2,321,065	2,313,006	2,304,947	2,296,888	2,288,828	2,280,769	2,272,710	2,264,651	2,256,591	2,248,532	2,240,473	2,240,473
Tax Depreciation Expense	16,218	16,218	16,218	16,218	16,218	16,218	16,218	16,218	16,218	16,218	16,218	16,218	194,617
Debt Return	4,522	4,507	4,491	4,475	4,460	4,444	4,428	4,413	4,397	4,382	4,366	4,350	53,236
Equity Return	10,462	10,425	10,389	10,353	10,317	10,281	10,244	10,208	10,172	10,136	10,100	10,063	123,151
Current Income Tax Requirement	743	732	720	708	697	685	673	662	650	638	627	615	8,150
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
Deferred Taxes	3,191	3,191	3,191	3,191	3,191	3,191	3,191	3,191	3,191	3,191	3,191	3,191	38,288
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	6,868	6,853	6,837	6,821	6,806	6,790	6,775	6,759	6,743	6,728	6,712	6,696	81,388
Total Revenue Requirement	21,097	21,049	21,001	20,953	20,905	20,857	20,809	20,761	20,713	20,665	20,617	20,569	249,995
Rider Revenue Requirement	1,029	1,027	1,024	1,022	1,020	1,017	1,015	1,013	1,010	1,008	1,006	1,003	12,192
Maple River Red River													
CWIP Balance	2,198,950	2,252,868	2,297,655	2,413,280	2,548,514	2,802,564	3,370,937	3,889,773	4,828,247	5,886,162	8,334,964	9,812,661	9,812,661
Plant In-Service	400,591	408,222	443,828	481,378	481,378	481,378	481,378	481,378	484,416	484,416	484,795	484,795	484,795
Depreciation Reserve	70	72	74	76	78	81	83	85	87	89	91	93	93
Accumulated Deferred Taxes	(23,500)	(27,100)	(30,701)	(34,301)	(37,901)	(41,501)	(45,101)	(48,701)	(52,301)	(55,902)	(59,502)	(63,102)	-63,102
Average Rate Base	2,562,879	2,655,545	2,730,113	2,850,496	2,998,299	3,196,539	3,611,348	4,158,551	4,892,323	5,895,634	7,652,780	9,619,817	9,619,817
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	6,687	5,469	6,268	6,502	8,146	8,795	10,571	12,622	15,083	18,441	24,226	30,935	153,745
Debt Return	4,976	5,156	5,301	5,535	5,822	6,207	7,012	8,075	9,499	11,447	14,859	18,678	102,567
Equity Return	11,512	11,928	12,263	12,803	13,467	14,358	16,221	18,679	21,975	26,481	34,374	43,209	237,269
Current Income Tax Requirement	4,714	4,455	4,821	5,071	5,816	6,313	7,488	8,944	10,802	13,341	17,757	22,775	112,295
Book Depreciation	2	2	2	2	2	2	2	2	2	2	2	2	24
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(43,202)
Property Tax Expense	559	559	559	559	559	559	559	559	559	559	559	559	6,711
OATT Credit	923	931	973	1,039	1,073	1,073	1,059	1,076	1,078	1,080	1,081	1,081	12,466
Total Revenue Requirement	17,240	17,569	18,373	19,331	20,993	22,765	26,623	31,582	38,158	47,151	62,870	80,543	403,199
Rider Revenue Requirement	841	857	896	943	1,024	1,110	1,298	1,540	1,861	2,300	3,066	3,928	19,664

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
Minn Valley													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(8)	(8)	(8)	(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	15,656,841	15,656,841	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	3,592,535	3,605,787	3,619,040	3,632,292	3,645,545	3,658,797	3,672,050	3,685,302	3,698,554	3,711,807	3,725,059	3,738,312	3,738,312
Average Rate Base	11,076,461	11,037,870	10,999,279	10,960,687	10,922,096	10,883,479	10,844,862	10,806,271	10,767,680	10,729,088	10,690,497	10,651,906	10,651,906
Tax Depreciation Expense	72,393	72,393	72,393	72,393	72,393	72,393	72,393	72,393	72,393	72,393	72,393	72,393	868,722
Debt Return	21,507	21,432	21,357	21,282	21,207	21,132	21,057	20,982	20,907	20,832	20,757	20,682	253,135
Equity Return	49,752	49,578	49,405	49,232	49,058	48,885	48,712	48,538	48,365	48,191	48,018	47,845	585,579
Current Income Tax Requirement	5,149	5,093	5,037	4,981	4,925	4,869	4,813	4,757	4,701	4,645	4,589	4,533	58,095
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	13,252	13,252	13,252	13,252	13,252	13,252	13,252	13,252	13,252	13,252	13,252	13,252	159,030
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	136,856	136,552	136,247	135,943	135,639	135,335	135,030	134,726	134,422	134,117	133,813	133,509	1,622,189
Rider Revenue Requirement	6,675	6,660	6,645	6,630	6,615	6,600	6,585	6,571	6,556	6,541	6,526	6,511	79,115
Minot Load Servng													
CWIP Balance	16,374,811	17,722,115	22,327,333	23,296,443	25,725,748	28,279,997	30,487,873	32,749,833	33,769,038	31,386,954	8,095	(4,018)	-4,018
Plant In-Service	1,218,236	1,218,963	1,302,633	1,307,889	1,307,889	1,307,889	1,307,889	1,307,889	2,073,586	5,069,324	36,746,710	38,434,720	38,434,720
Depreciation Reserve	-	-	-	-	-	-	-	-	623	4,304	35,421	92,905	92,905
Accumulated Deferred Taxes	(43,579)	(21,073)	1,432	23,938	46,443	68,948	91,454	113,959	136,465	158,970	181,475	203,981	203,981
Average Rate Base	16,439,682	18,299,388	21,295,343	24,104,465	25,783,794	28,253,066	30,611,623	32,824,036	34,824,650	35,999,270	36,415,456	37,335,863	37,335,863
Tax Depreciation Expense	158,887	158,887	158,887	158,887	158,887	158,887	158,887	158,887	158,887	158,887	158,887	158,887	1,906,644
CPI-TAX INTEREST	45,528	40,119	53,100	60,850	77,895	86,084	99,713	107,797	114,608	112,856	54,425	-	852,974
Debt Return	31,920	35,531	41,348	46,803	50,064	54,858	59,438	63,733	67,618	69,899	70,707	72,494	664,412
Equity Return	73,842	82,195	95,652	108,269	115,812	126,903	137,497	147,435	156,421	161,697	163,566	167,700	1,536,988
Current Income Tax Requirement	(5,492)	(4,542)	3,993	10,569	18,507	24,731	32,551	38,369	43,670	45,795	36,392	28,669	273,213
Book Depreciation	-	-	-	-	-	-	-	-	623	3,682	31,117	57,484	92,905
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	22,505	22,505	22,505	22,505	22,505	22,505	22,505	22,505	22,505	22,505	22,505	22,505	270,065
Property Tax Expense	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,582	18,984
OATT Credit	2,665	2,748	2,911	2,916	2,921	2,921	2,922	2,922	4,388	11,319	80,015	86,067	204,715
Total Revenue Requirement	121,692	134,524	162,170	186,813	205,549	227,659	250,652	270,702	288,031	293,841	245,854	264,368	2,651,853
Rider Revenue Requirement	5,935	6,561	7,909	9,111	10,025	11,103	12,224	13,202	14,047	14,331	11,990	12,893	129,332
MISO RECB Sch.26/26a													
Total Revenue Requirement	740	(515,648)	(394,860)	(165,420)	677,919	456,113	667,206	406,906	(616,522)	(697,753)	(404,299)	(155,536)	(741,154)
Rider Revenue Requirement	36	(25,148)	(19,258)	(8,068)	33,062	22,245	32,540	19,845	(30,068)	(34,030)	(19,718)	(7,586)	(36,147)
MPC Fossum IA													
CWIP Balance	5	5	5	5	5	5	5	5	5	5	5	5	5
Plant In-Service	394,423	394,423	360,122	361,105	361,105	361,105	361,105	361,105	361,105	361,105	361,105	361,105	361,105
Depreciation Reserve	3,479	4,121	4,734	5,321	5,908	6,496	7,083	7,671	8,258	8,846	9,433	10,020	10,020
Accumulated Deferred Taxes	74,237	74,659	75,080	75,501	75,923	76,344	76,765	77,187	77,608	78,029	78,450	78,872	78,872
Average Rate Base	317,242	316,179	297,980	280,300	279,783	278,774	277,765	276,757	275,748	274,739	273,730	272,722	272,722
Tax Depreciation Expense	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	25,169
Debt Return	616	614	579	544	543	541	539	537	535	533	531	530	6,644
Equity Return	1,425	1,420	1,338	1,259	1,257	1,252	1,248	1,243	1,239	1,234	1,230	1,225	15,369
Current Income Tax Requirement	126	125	89	55	54	53	51	50	48	47	45	44	787
Book Depreciation	642	642	614	587	587	587	587	587	587	587	587	587	7,183
Deferred Taxes	421	421	421	421	421	421	421	421	421	421	421	421	5,056
Property Tax Expense	551	551	551	551	551	551	551	551	551	551	551	551	6,607
Total Revenue Requirement	3,781	3,772	3,592	3,417	3,414	3,406	3,398	3,390	3,382	3,374	3,366	3,358	41,647
Rider Revenue Requirement	184	184	175	167	166	166	166	165	165	165	164	164	2,031

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
NERC Order 754 NSPM													
CWIP Balance	-	-	3,439	22,685	23,677	5,971	6,310	6,792	10,571	878	1,401	2,883	2,883
Plant In-Service	672,325	672,325	672,325	652,197	652,197	669,562	669,555	669,555	669,555	728,194	726,939	726,939	726,939
Depreciation Reserve	9,517	10,491	11,465	12,424	13,369	14,327	15,297	16,267	17,237	18,249	19,303	20,356	20,356
Accumulated Deferred Taxes	123,377	124,224	125,070	125,916	126,763	127,609	128,455	129,302	130,148	130,995	131,841	132,687	132,687
Average Rate Base	540,372	538,520	538,419	537,885	536,142	534,669	532,855	531,446	531,760	556,285	578,512	576,986	576,986
Tax Depreciation Expense	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	47,900
CPI-TAX INTEREST	-	-	5	35	74	48	20	22	29	60	4	10	306
Debt Return	1,049	1,046	1,045	1,044	1,041	1,038	1,035	1,032	1,033	1,080	1,123	1,120	12,687
Equity Return	2,427	2,419	2,418	2,416	2,408	2,402	2,393	2,387	2,388	2,499	2,598	2,592	29,348
Current Income Tax Requirement	83	80	81	86	91	84	77	75	78	138	165	164	1,202
Book Depreciation	974	974	974	959	945	957	970	970	970	1,012	1,054	1,053	11,814
AFUDC	-	-	9	70	128	82	22	34	45	93	6	15	505
Deferred Taxes	846	846	846	846	846	846	846	846	846	846	846	846	10,156
Property Tax Expense	939	939	939	939	939	939	939	939	939	939	939	939	11,264
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	6,318	6,303	6,313	6,361	6,398	6,349	6,282	6,283	6,299	6,607	6,732	6,730	76,975
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
New Prague Area													
CWIP Balance	(33)	(33)	(33)	(33)	(33)	(33)	(33)	(33)	(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	7,294,807	7,294,807	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	376,747	387,345	387,345
Accumulated Deferred Taxes	1,536,918	1,544,163	1,551,408	1,558,653	1,565,898	1,573,143	1,580,388	1,587,633	1,594,878	1,602,122	1,609,367	1,616,612	1,616,612
Average Rate Base	5,496,010	5,478,167	5,460,324	5,442,482	5,424,639	5,406,796	5,388,953	5,371,110	5,353,267	5,335,424	5,317,582	5,299,739	5,299,739
Tax Depreciation Expense	36,372	36,372	36,372	36,372	36,372	36,372	36,372	36,372	36,372	36,372	36,372	36,372	436,464
Debt Return	10,671	10,637	10,602	10,567	10,533	10,498	10,464	10,429	10,394	10,360	10,325	10,290	125,770
Equity Return	24,686	24,606	24,526	24,446	24,366	24,286	24,205	24,125	24,045	23,965	23,885	23,805	290,945
Current Income Tax Requirement	1,988	1,962	1,936	1,910	1,884	1,858	1,833	1,807	1,781	1,755	1,729	1,703	22,145
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
Deferred Taxes	7,245	7,245	7,245	7,245	7,245	7,245	7,245	7,245	7,245	7,245	7,245	7,245	86,939
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	16,055	16,021	15,986	15,952	15,917	15,883	15,848	15,813	15,779	15,744	15,710	15,675	190,384
Total Revenue Requirement	49,316	49,210	49,104	48,998	48,892	48,786	48,680	48,574	48,468	48,361	48,255	48,149	584,794
Rider Revenue Requirement	2,405	2,400	2,395	2,390	2,384	2,379	2,374	2,369	2,364	2,359	2,353	2,348	28,521
NSM0953 Galloping Mitigate SPK													
CWIP Balance	205,935	207,836	218,083	230,762	218,321	283,279	2,038,947	205,803	29,986	14,886	14,886	29,544	29,544
Plant In-Service	7,061,535	7,061,535	7,061,535	7,061,535	7,061,535	7,061,535	7,061,535	12,835,219	13,370,670	13,478,385	13,499,576	13,508,775	13,508,775
Depreciation Reserve	337,000	348,487	359,974	371,462	382,949	394,436	405,924	422,107	443,422	465,261	487,204	509,172	509,172
Accumulated Deferred Taxes	1,554,751	1,567,360	1,579,969	1,592,578	1,605,187	1,617,797	1,630,406	1,643,015	1,655,624	1,668,233	1,680,842	1,693,452	1,693,452
Average Rate Base	5,377,000	5,364,621	5,346,599	5,333,965	5,309,988	5,312,150	6,198,366	9,020,026	11,138,754	11,330,693	11,353,096	11,341,055	11,341,055
Tax Depreciation Expense	61,404	61,404	61,404	61,404	61,404	61,404	61,404	61,404	61,404	61,404	61,404	61,404	736,843
CPI-TAX INTEREST	622	492	568	601	716	801	3,934	7,135	-	-	-	298	15,166
Debt Return	10,440	10,416	10,381	10,357	10,310	10,314	12,035	17,514	21,628	22,000	22,044	22,021	179,461
Equity Return	24,152	24,096	24,015	23,958	23,851	23,860	27,841	40,515	50,032	50,894	50,994	50,940	415,148
Current Income Tax Requirement	(4,046)	(4,106)	(4,108)	(4,116)	(4,113)	(4,083)	(1,786)	4,855	7,281	7,728	7,794	7,881	9,182
Book Depreciation	11,487	11,487	11,487	11,487	11,487	11,487	11,487	16,184	21,315	21,838	21,943	21,968	183,660
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	12,609	12,609	12,609	12,609	12,609	12,609	12,609	12,609	12,609	12,609	12,609	12,609	151,310
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	15,535	15,521	15,487	15,452	15,417	15,382	15,348	24,387	31,241	30,544	30,637	30,608	255,558
Total Revenue Requirement	48,965	48,839	48,757	48,702	48,585	48,664	56,697	77,148	91,481	94,384	94,606	94,669	801,498
Rider Revenue Requirement	2,388	2,382	2,378	2,375	2,370	2,373	2,765	3,763	4,462	4,603	4,614	4,617	39,090

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
NSP Reloc B													
CWIP Balance	(145,276)	(107,619)	(23,442)	180,155	(247,688)	(583,980)	(727,533)	(702,641)	(689,353)	(670,027)	(781,001)	(1,863,244)	-1,863,244
Plant In-Service	9,707,131	10,311,061	10,308,722	10,578,351	11,150,858	11,052,798	11,054,825	11,117,456	11,152,136	11,179,019	11,225,625	19,766,270	19,766,270
Depreciation Reserve	133,515	147,990	162,954	178,136	194,003	210,255	226,430	242,657	258,963	275,319	291,735	315,136	315,136
Accumulated Deferred Taxes	1,339,085	1,357,830	1,376,575	1,395,321	1,414,066	1,432,811	1,451,556	1,470,302	1,489,047	1,507,792	1,526,537	1,545,283	1,545,283
Average Rate Base	7,611,720	8,393,438	8,721,686	8,965,400	9,240,075	9,060,426	8,737,528	8,675,581	8,708,315	8,720,327	8,676,116	12,334,479	12,334,479
Tax Depreciation Expense	89,022	89,022	89,022	89,022	89,022	89,022	89,022	89,022	89,022	89,022	89,022	89,022	1,068,261
CPI-TAX INTEREST	13,096	285	512	901	892	296	4	12	16	42	23	56,604	72,683
Debt Return	14,779	16,297	16,935	17,408	17,941	17,592	16,965	16,845	16,909	16,932	16,846	23,949	209,399
Equity Return	34,189	37,701	39,175	40,270	41,503	40,696	39,246	38,968	39,115	39,169	38,970	55,402	484,404
Current Income Tax Requirement	(3,205)	(5,752)	(5,044)	(4,495)	(3,879)	(4,207)	(4,795)	(4,865)	(4,791)	(4,749)	(4,800)	21,027	(29,555)
Book Depreciation	13,064	14,475	14,964	15,182	15,867	16,253	16,174	16,227	16,306	16,356	16,416	23,401	194,684
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	18,745	18,745	18,745	18,745	18,745	18,745	18,745	18,745	18,745	18,745	18,745	18,745	224,943
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	22,138	23,111	23,939	24,529	25,299	25,046	24,389	24,303	24,408	24,466	24,415	38,506	304,549
Total Revenue Requirement	67,406	70,328	72,807	74,552	76,850	76,005	73,920	73,589	73,847	73,959	73,735	115,990	922,988
Rider Revenue Requirement	3,287	3,430	3,551	3,636	3,748	3,707	3,605	3,589	3,602	3,607	3,596	5,657	45,015
NSPM Major Line Rebuild													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	249,914	249,914
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	1,324,071	1,330,010	1,335,949	1,341,888	1,347,827	1,353,766	1,359,705	1,365,644	1,371,583	1,377,522	1,383,461	1,389,400	1,389,400
Average Rate Base	4,741,193	4,724,977	4,708,760	4,692,544	4,676,327	4,660,111	4,643,894	4,627,678	4,611,461	4,595,245	4,579,028	4,687,769	4,687,769
Tax Depreciation Expense	31,621	31,621	31,621	31,621	31,621	31,621	31,621	31,621	31,621	31,621	31,621	31,621	379,455
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	3,461
Debt Return	9,206	9,174	9,143	9,111	9,080	9,048	9,017	8,985	8,954	8,922	8,891	9,102	108,634
Equity Return	21,296	21,223	21,150	21,077	21,005	20,932	20,859	20,786	20,713	20,640	20,567	21,056	251,304
Current Income Tax Requirement	1,902	1,878	1,855	1,831	1,808	1,784	1,761	1,737	1,714	1,690	1,667	2,942	22,569
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	5,939	5,939	5,939	5,939	5,939	5,939	5,939	5,939	5,939	5,939	5,939	5,939	71,269
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	14,133	14,102	14,070	14,039	14,007	13,976	13,944	13,913	13,881	13,849	13,818	13,786	167,519
Total Revenue Requirement	43,306	43,210	43,114	43,017	42,921	42,825	42,728	42,632	42,536	42,440	42,343	44,349	515,422
Rider Revenue Requirement	2,112	2,107	2,103	2,098	2,093	2,089	2,084	2,079	2,075	2,070	2,065	2,163	25,137
NSPM Major Line Refurbishment													
CWIP Balance	51,995	51,995	51,995	51,995	51,995	51,995	51,995	68,255	68,255	68,545	75,513	2,389,438	2,389,438
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	1,307,950	1,307,950
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	1,064	1,064
Accumulated Deferred Taxes	665	1,430	2,196	2,962	3,728	4,494	5,260	6,026	6,792	7,558	8,324	9,090	9,090
Average Rate Base	51,713	50,948	50,182	49,416	48,650	47,884	47,118	54,482	61,846	61,225	64,088	1,877,212	1,877,212
Tax Depreciation Expense	5,428	5,428	5,428	5,428	5,428	5,428	5,428	5,428	5,428	5,428	5,428	5,428	65,139
CPI-TAX INTEREST	159	125	140	140	167	168	179	205	231	232	244	29,396	31,385
Debt Return	100	99	97	96	94	93	91	106	120	119	124	3,645	4,786
Equity Return	232	229	225	222	219	215	212	245	278	275	288	8,432	11,071
Current Income Tax Requirement	(1,379)	(1,391)	(1,387)	(1,388)	(1,381)	(1,382)	(1,379)	(1,360)	(1,341)	(1,341)	(1,334)	11,050	(4,012)
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	1,064	1,064
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	766	766	766	766	766	766	766	766	766	766	766	766	9,191
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	(280)	(297)	(298)	(304)	(302)	(308)	(310)	(244)	(177)	(182)	(155)	24,957	22,099
Rider Revenue Requirement	(14)	(15)	(15)	(15)	(15)	(15)	(15)	(12)	(9)	(9)	(8)	1,217	1,078

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
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	619,850	640,689	640,689
Accumulated Deferred Taxes	626,455	649,957	673,459	696,961	720,464	743,966	767,468	790,970	814,472	837,974	861,476	884,978	884,978
Average Rate Base	13,329,887	13,285,576	13,241,234	13,196,893	13,152,551	13,108,210	13,063,868	13,019,527	12,975,185	12,930,844	12,886,502	12,842,161	12,842,161
Tax Depreciation Expense	104,447	104,447	104,447	104,447	104,447	104,447	104,447	104,447	104,447	104,447	104,447	104,447	1,253,365
Debt Return	25,882	25,796	25,710	25,624	25,538	25,452	25,366	25,280	25,193	25,107	25,021	24,935	304,905
Equity Return	59,873	59,674	59,475	59,276	59,077	58,878	58,679	58,479	58,280	58,081	57,882	57,683	705,337
Current Income Tax Requirement	(75)	(139)	(204)	(268)	(332)	(396)	(461)	(525)	(589)	(654)	(718)	(782)	(5,143)
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
Deferred Taxes	23,502	23,502	23,502	23,502	23,502	23,502	23,502	23,502	23,502	23,502	23,502	23,502	282,025
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	36,852	36,766	36,680	36,594	36,509	36,423	36,337	36,251	36,165	36,079	35,993	35,908	436,558
Total Revenue Requirement	113,197	112,933	112,669	112,406	112,142	111,878	111,615	111,351	111,087	110,823	110,560	110,296	1,340,956
Rider Revenue Requirement	5,521	5,508	5,495	5,482	5,469	5,456	5,444	5,431	5,418	5,405	5,392	5,379	65,399
Google 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	-	-	-	-	-	-	-	-	-	-	-	-	-
S&E - NSP Line													
CWIP Balance	1,807,998	1,787,695	1,235,098	725,371	948,260	886,900	1,101,622	1,419,219	1,581,059	1,256,012	1,303,136	1,368,854	1,368,854
Plant In-Service	35,101,169	36,139,424	37,256,887	38,260,551	39,205,169	39,883,489	39,994,683	40,100,867	40,753,828	42,044,646	42,356,039	45,429,738	45,429,738
Depreciation Reserve	1,388,931	1,446,876	1,506,575	1,567,999	1,631,008	1,695,336	1,760,307	1,825,455	1,891,220	1,958,566	2,027,216	2,098,619	2,098,619
Accumulated Deferred Taxes	3,994,135	4,045,942	4,097,749	4,149,556	4,201,363	4,253,170	4,304,977	4,356,784	4,408,591	4,460,398	4,512,204	4,564,011	4,564,011
Average Rate Base	30,449,504	31,980,200	32,660,980	33,078,014	33,794,713	34,571,470	34,926,452	35,184,434	35,686,461	36,458,385	37,000,724	38,627,859	38,627,859
Tax Depreciation Expense	254,506	254,506	254,506	254,506	254,506	254,506	254,506	254,506	254,506	254,506	254,506	254,506	3,054,071
CPI-TAX INTEREST	15,125	4,552	4,232	2,804	2,723	3,035	3,371	4,322	5,318	5,203	4,346	23,860	78,891
Debt Return	59,123	62,095	63,417	64,226	65,618	67,126	67,816	68,316	69,291	70,790	71,843	75,002	804,664
Equity Return	136,769	143,644	146,702	148,575	151,795	155,284	156,878	158,037	160,292	163,759	166,195	173,503	1,861,433
Current Income Tax Requirement	1,532	1,112	2,561	3,262	4,787	6,440	7,270	8,009	9,258	10,850	11,781	21,329	88,191
Book Depreciation	55,551	57,945	59,699	61,424	63,009	64,329	64,971	65,148	65,765	67,346	68,649	71,403	765,239
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	51,807	51,807	51,807	51,807	51,807	51,807	51,807	51,807	51,807	51,807	51,807	51,807	621,683
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	85,986	88,899	90,763	92,008	93,929	96,174	97,101	97,738	98,995	100,999	102,409	107,913	1,152,915
Total Revenue Requirement	265,137	274,045	279,765	283,628	289,427	295,153	297,982	299,920	303,759	309,895	314,207	331,473	3,544,393
Rider Revenue Requirement	12,931	13,365	13,644	13,833	14,116	14,395	14,533	14,627	14,815	15,114	15,324	16,166	172,862

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
S&E - NSP Sub													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	458,745	458,745
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	5,176,607	5,176,607
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	3,750	3,750
Accumulated Deferred Taxes	5,620	11,240	16,860	22,480	28,100	33,720	39,339	44,959	50,579	56,199	61,819	67,439	67,439
Average Rate Base	(2,810)	(8,430)	(14,050)	(19,670)	(25,290)	(30,910)	(36,530)	(42,149)	(47,769)	(53,389)	(59,009)	2,751,172	2,751,172
Tax Depreciation Expense	21,493	21,493	21,493	21,493	21,493	21,493	21,493	21,493	21,493	21,493	21,493	21,493	257,916
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	33,255
Debt Return	(5)	(16)	(27)	(38)	(49)	(60)	(71)	(82)	(93)	(104)	(115)	-	5,342
Equity Return	(13)	(38)	(63)	(88)	(114)	(139)	(164)	(189)	(215)	(240)	(265)	-	12,357
Current Income Tax Requirement	(5,129)	(5,137)	(5,145)	(5,153)	(5,161)	(5,169)	(5,177)	(5,186)	(5,194)	(5,202)	(5,210)	-	10,811
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	3,750
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	56,382
Deferred Taxes	5,620	5,620	5,620	5,620	5,620	5,620	5,620	5,620	5,620	5,620	5,620	5,620	67,439
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	473	429	385	340	296	252	208	163	119	75	30	94,262	97,032
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Scott Cty 345 kV Expansion													
CWIP Balance	1,343	1,343	1,343	1,343	1,343	1,343	1,343	1,343	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	27,054,916	27,054,916	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	1,396,810	1,437,319	1,477,830	1,518,341	1,558,852	1,599,363	1,599,363
Accumulated Deferred Taxes	5,872,805	5,899,368	5,925,931	5,952,494	5,979,058	6,005,621	6,032,184	6,058,747	6,085,310	6,111,874	6,138,437	6,165,000	6,165,000
Average Rate Base	20,062,200	19,995,129	19,928,058	19,861,502	19,794,945	19,727,873	19,660,801	19,593,728	19,526,655	19,459,581	19,392,507	19,325,433	19,325,433
Tax Depreciation Expense	135,006	135,006	135,006	135,006	135,006	135,006	135,006	135,006	135,006	135,006	135,006	135,006	1,620,070
Debt Return	38,954	38,824	38,694	38,564	38,435	38,305	38,175	38,044	37,914	37,784	37,654	37,524	458,871
Equity Return	90,113	89,811	89,510	89,211	88,912	88,611	88,310	88,009	87,707	87,406	87,105	86,803	1,061,508
Current Income Tax Requirement	7,160	7,063	6,965	6,869	6,773	6,675	6,578	6,481	6,384	6,287	6,190	6,093	79,517
Book Depreciation	40,508	40,508	40,508	40,508	40,509	40,509	40,509	40,509	40,510	40,511	40,511	40,511	486,112
Deferred Taxes	26,563	26,563	26,563	26,563	26,563	26,563	26,563	26,563	26,563	26,563	26,563	26,563	318,759
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	59,205	59,076	58,946	58,817	58,689	58,559	58,429	58,299	58,169	58,040	57,910	57,780	701,918
Total Revenue Requirement	181,859	181,460	181,061	180,666	180,271	179,872	179,473	179,074	178,677	178,279	177,880	177,481	2,156,055
Rider Revenue Requirement	8,869	8,850	8,830	8,811	8,792	8,772	8,753	8,734	8,714	8,695	8,675	8,656	105,152
Sioux Falls Northern													
CWIP Balance	(46,213)	(46,213)	1,367	1,367	1,367	1,367	1,367	1,367	1,367	1,367	1,367	1,367	1,367
Plant In-Service	36,743,610	36,741,703	36,695,260	36,695,557	36,692,500	36,026,946	36,026,946	36,026,946	36,026,946	36,026,946	36,009,640	36,009,640	36,009,640
Depreciation Reserve	1,557,780	1,614,745	1,671,670	1,728,558	1,785,444	1,841,786	1,897,587	1,953,388	2,009,189	2,064,990	2,120,777	2,176,549	2,176,549
Accumulated Deferred Taxes	7,096,573	7,133,520	7,170,467	7,207,415	7,244,362	7,281,310	7,318,257	7,355,204	7,392,152	7,429,099	7,466,046	7,502,994	7,502,994
Average Rate Base	28,090,607	27,995,134	27,900,857	27,807,721	27,712,506	27,284,639	26,858,843	26,766,095	26,673,346	26,580,598	26,479,204	26,377,823	26,377,823
Tax Depreciation Expense	187,675	187,675	187,675	187,675	187,675	187,675	187,675	187,675	187,675	187,675	187,675	187,675	2,252,095
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	54,543	54,357	54,174	53,993	53,808	52,978	52,151	51,971	51,791	51,611	51,414	51,217	634,007
Equity Return	126,174	125,745	125,321	124,903	124,475	122,554	120,641	120,224	119,808	119,391	118,936	118,480	1,466,652
Current Income Tax Requirement	10,464	10,325	10,176	10,028	9,890	9,094	8,302	8,167	8,033	7,898	7,747	7,595	107,718
Book Depreciation	56,967	56,965	56,925	56,888	56,886	56,342	55,801	55,801	55,801	55,801	55,787	55,773	675,736
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	36,947	36,947	36,947	36,947	36,947	36,947	36,947	36,947	36,947	36,947	36,947	36,947	443,369
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	82,615	82,429	82,234	82,041	81,856	80,851	79,851	79,672	79,492	79,312	79,111	78,911	968,376
Total Revenue Requirement	253,776	253,205	252,606	252,014	251,446	248,359	245,286	244,735	244,183	243,632	243,014	242,398	2,974,654
Rider Revenue Requirement	12,377	12,349	12,320	12,291	12,263	12,113	11,963	11,936	11,909	11,882	11,852	11,822	145,076

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
So. Washington Electric Reliability SWERU													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	703,541	703,541
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(201)	(403)	(604)	(805)	(1,006)	(1,208)	(1,409)	(1,610)	(1,811)	(2,013)	(2,214)	(2,415)	-2,415
Average Rate Base	101	302	503	704	906	1,107	1,308	1,510	1,711	1,912	2,113	354,085	354,085
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	20,244
Debt Return	0	1	1	1	2	2	3	3	3	4	4	4	688
Equity Return	0	1	2	3	4	5	6	7	8	9	9	1,590	1,645
Current Income Tax Requirement	(65)	(65)	(64)	(64)	(64)	(63)	(63)	(63)	(63)	(62)	(62)	6,984	6,287
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	34,051	34,051
Deferred Taxes	(201)	(201)	(201)	(201)	(201)	(201)	(201)	(201)	(201)	(201)	(201)	(201)	(2,415)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	(265)	(264)	(262)	(261)	(259)	(258)	(256)	(254)	(253)	(251)	(250)	43,111	40,278
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
West St. Cloud - Black Oak													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	106,524	106,524
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(10)	(21)	(31)	(41)	(51)	(62)	(72)	(82)	(93)	(103)	(113)	(123)	-123
Average Rate Base	5	15	26	36	46	57	67	77	87	98	108	53,380	53,380
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	1,087	1,087
Debt Return	0	0	0	0	0	0	0	0	0	0	0	104	105
Equity Return	0	0	0	0	0	0	0	0	0	0	0	240	243
Current Income Tax Requirement	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	425	389
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	1,906	1,906
Deferred Taxes	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(123)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	(14)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	2,664	2,520
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Wilson Substation Conversion													
CWIP Balance	-	-	-	13,172	20,841	21,767	33,816	60,162	106,870	240,457	409,146	702,689	702,689
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(96)	(192)	(288)	(384)	(480)	(576)	(672)	(768)	(864)	(960)	(1,056)	(1,152)	-1,152
Average Rate Base	48	144	240	6,922	17,438	21,831	28,415	47,709	84,332	174,575	325,809	557,021	557,021
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	-	-	-	18	54	68	94	160	267	552	1,052	1,833	4,098
Debt Return	0	0	0	13	34	42	55	93	164	339	633	1,082	2,455
Equity Return	0	1	1	31	78	98	128	214	379	784	1,463	2,502	5,680
Current Income Tax Requirement	(31)	(31)	(31)	(15)	12	23	41	90	177	400	781	1,368	2,785
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(1,152)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	(127)	(126)	(125)	(67)	28	67	128	301	624	1,427	2,781	4,856	9,768
Rider Revenue Requirement	(6)	(6)	(6)	(3)	1	3	6	15	30	70	136	237	476

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
Yankee Reactor													
CWIP Balance	381,596	382,299	384,441	385,389	386,506	387,790	388,108	388,108	463,611	465,506	268,260	97,782	97,782
Plant In-Service	5,016,021	5,016,021	5,016,021	4,982,962	4,983,309	4,987,624	4,987,624	4,989,193	4,994,816	4,994,989	4,994,989	4,981,548	4,981,548
Depreciation Reserve	55,522	62,789	70,056	77,299	84,518	91,741	98,966	106,193	113,426	120,662	127,898	135,125	135,125
Accumulated Deferred Taxes	901,750	907,977	914,204	920,431	926,658	932,885	939,113	945,340	951,567	957,794	964,021	970,248	970,248
Average Rate Base	4,443,682	4,433,950	4,421,878	4,393,411	4,364,630	4,354,714	4,344,221	4,331,711	4,359,601	4,387,737	4,276,684	4,072,643	4,072,643
Tax Depreciation Expense	28,964	28,964	28,964	28,964	28,964	28,964	28,964	28,964	28,964	28,964	28,964	28,964	347,563
CPI-TAX INTEREST	1,179	937	1,055	1,062	1,268	1,276	1,361	1,367	1,492	1,622	1,288	(18,582)	(4,674)
Debt Return	8,628	8,609	8,586	8,531	8,475	8,455	8,435	8,411	8,465	8,520	8,304	7,908	101,326
Equity Return	19,960	19,916	19,862	19,734	19,604	19,560	19,513	19,457	19,582	19,708	19,209	18,293	234,397
Current Income Tax Requirement	1,830	1,738	1,759	1,712	1,729	1,718	1,732	1,715	1,798	1,882	1,613	(5,100)	14,126
Book Depreciation	7,267	7,267	7,267	7,243	7,219	7,223	7,226	7,227	7,232	7,236	7,236	7,227	86,870
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	6,227	6,227	6,227	6,227	6,227	6,227	6,227	6,227	6,227	6,227	6,227	6,227	74,726
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	12,472	12,435	12,420	12,358	12,310	12,292	12,280	12,256	12,322	12,388	12,146	10,173	145,850
Total Revenue Requirement	38,443	38,325	38,282	38,091	37,947	37,893	37,855	37,783	37,985	38,188	37,446	31,384	449,623
Rider Revenue Requirement	1,875	1,869	1,867	1,858	1,851	1,848	1,846	1,843	1,853	1,862	1,826	1,531	21,928

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
Bayfront to Ironwood													
CWIP Balance	1,858,591	1,865,168	1,854,962	1,876,711	1,892,064	1,925,600	1,984,849	2,047,057	2,057,360	2,062,682	2,073,025	2,225,578	2,225,578
Plant In-Service							2,799	2,799	2,799	2,799	2,799	2,799	2,799
Depreciation Reserve							2	7	11	16	20	25	25
Accumulated Deferred Taxes	(15,529)	(15,690)	(15,850)	(16,011)	(16,171)	(16,332)	(16,492)	(16,653)	(16,813)	(16,974)	(17,134)	(17,295)	(17,295)
Average Rate Base	1,851,045	1,877,489	1,875,835	1,881,767	1,900,478	1,925,083	1,973,115	2,035,400	2,071,812	2,079,780	2,087,768	2,169,372	2,169,372
Tax Depreciation Expense	17	17	17	17	17	17	17	17	17	17	17	17	203
CPI-TAX INTEREST	3,600	4,331	4,538	4,331	4,849	4,997	4,589	4,742	4,831	4,850	4,868	5,069	55,595
Debt Return	3,594	3,645	3,642	3,654	3,690	3,738	3,831	3,952	4,023	4,038	4,054	4,212	46,074
Equity Return	7,990	8,104	8,097	8,123	8,204	8,310	8,517	8,786	8,943	8,978	9,012	9,364	102,430
Current Income Tax Requirement	3,685	3,957	4,022	3,963	4,157	4,239	4,175	4,312	4,391	4,408	4,425	4,604	50,337
Book Depreciation	-	-	-	-	-	-	2	5	5	5	5	5	25
AFUDC	2,794	4,488	(9,539)	18,849	4,494	6,153	5,048	5,209	5,302	5,322	5,343	5,553	59,016
Deferred Taxes	(161)	(161)	(161)	(161)	(161)	(161)	(161)	(161)	(161)	(161)	(161)	(161)	(1,926)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	17,903	20,035	6,062	34,429	20,384	22,279	21,413	22,102	22,504	22,591	22,678	23,578	255,956
Rider Revenue Requirement													
Big Stone-Brookings													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	63,673,148	63,675,363	63,681,520	63,683,331	63,677,530	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587
Depreciation Reserve	1,604,059	1,700,754	1,797,456	1,894,164	1,990,873	2,087,583	2,184,296	2,281,009	2,377,722	2,474,435	2,571,148	2,667,861	2,667,861
Accumulated Deferred Taxes	12,001,270	12,065,435	12,129,601	12,193,766	12,257,931	12,322,097	12,384,193	12,448,358	12,514,593	12,576,689	12,642,924	12,705,020	12,705,020
Average Rate Base	50,143,608	49,988,497	49,831,818	49,674,932	49,512,064	49,349,817	49,160,455	48,999,577	48,836,628	48,677,820	48,514,871	48,356,063	48,356,063
Tax Depreciation Expense	324,778	324,778	324,778	324,778	324,778	324,778	324,778	324,778	324,778	324,778	324,778	324,778	3,897,336
Debt Return	97,362	97,061	96,757	96,452	96,136	95,821	95,453	95,141	94,824	94,516	94,200	93,891	1,147,615
Equity Return	216,453	215,784	215,107	214,430	213,727	213,027	212,209	211,515	210,811	210,126	209,423	208,737	2,551,349
Current Income Tax Requirement	16,958	16,745	16,528	16,311	16,085	15,859	15,596	15,372	15,145	14,924	14,697	14,475	188,694
Book Depreciation	96,687	96,696	96,702	96,708	96,709	96,711	96,713	96,713	96,713	96,713	96,713	96,713	1,160,489
Deferred Taxes	64,165	64,165	64,165	64,165	64,165	64,165	64,165	64,165	64,165	64,165	64,165	64,165	769,986
Property Tax Expense	81,752	81,752	81,752	81,752	81,752	81,752	81,752	81,752	81,752	81,752	81,752	81,752	981,022
Total Revenue Requirement	573,377	572,202	571,011	569,819	568,574	567,335	565,889	564,658	563,411	562,196	560,949	559,734	6,799,155
Rider Revenue Requirement	30,226	30,164	30,101	30,038	29,972	29,907	29,831	29,766	29,700	29,636	29,570	29,506	358,418
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	896,492	913,277	930,061	946,845	963,630	980,414	997,198	1,013,982	1,030,767	1,047,551	1,064,335	1,081,119	1,081,119
Accumulated Deferred Taxes	2,461,164	2,468,911	2,476,659	2,484,407	2,492,154	2,499,902	2,507,399	2,515,147	2,523,144	2,530,642	2,538,639	2,546,137	2,546,137
Average Rate Base	6,954,239	6,929,707	6,905,175	6,880,643	6,856,111	6,831,580	6,803,424	6,778,892	6,754,110	6,729,828	6,705,047	6,680,765	6,680,765
Tax Depreciation Expense	44,254	44,254	44,254	44,254	44,254	44,254	44,254	44,254	44,254	44,254	44,254	44,254	531,048
Debt Return	13,503	13,455	13,408	13,360	13,312	13,265	13,210	13,162	13,114	13,067	13,019	12,972	158,847
Equity Return	30,019	29,913	29,807	29,701	29,596	29,490	29,368	29,262	29,155	29,050	28,943	28,839	353,144
Current Income Tax Requirement	3,324	3,290	3,256	3,222	3,187	3,153	3,114	3,080	3,045	3,011	2,977	2,943	37,603
Book Depreciation	16,784	16,784	16,784	16,784	16,784	16,784	16,784	16,784	16,784	16,784	16,784	16,784	201,411
Deferred Taxes	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	92,971
Property Tax Expense	13,226	13,226	13,226	13,226	13,226	13,226	13,226	13,226	13,226	13,226	13,226	13,226	158,711
OATT Credit	23,799	23,746	23,693	23,641	23,588	23,535	23,474	23,422	23,368	23,316	23,263	23,210	282,056
Total Revenue Requirement	60,805	60,670	60,535	60,400	60,265	60,130	59,975	59,841	59,704	59,571	59,434	59,301	720,631
Rider Revenue Requirement	3,205	3,198	3,191	3,184	3,177	3,170	3,162	3,155	3,147	3,140	3,133	3,126	37,988

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
Black Dog - Wilson													
CWIP Balance	18,039	18,255	20,487	20,815	22,418	23,842	103,842	298,842	466,842	591,842	841,842	1,166,842	1,166,842
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(299)	(535)	(772)	(1,009)	(1,246)	(1,482)	(1,712)	(1,948)	(2,193)	(2,422)	(2,666)	(2,896)	(2,896)
Average Rate Base	18,125	18,564	20,025	21,542	22,744	24,494	65,554	203,290	385,035	531,764	719,508	1,007,238	1,007,238
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	58	58	64	72	76	81	215	673	1,279	1,770	2,400	3,364	10,109
Debt Return	35	36	39	42	44	48	127	395	748	1,033	1,397	1,956	5,899
Equity Return	78	80	86	93	98	106	283	878	1,662	2,295	3,106	4,348	13,114
Current Income Tax Requirement	(32)	(32)	(28)	(23)	(20)	(16)	84	424	873	1,236	1,701	2,413	6,580
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(237)	(237)	(237)	(237)	(237)	(237)	(237)	(237)	(237)	(237)	(237)	(237)	(2,841)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	(156)	(153)	(139)	(125)	(115)	(100)	258	1,460	3,046	4,327	5,967	8,480	22,750
Rider Revenue Requirement	(8)	(8)	(7)	(7)	(6)	(5)	14	77	161	228	315	447	1,199
Bluff Creek - Westgate													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	22,021,873	22,021,873	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261
Depreciation Reserve	983,268	1,015,759	1,048,254	1,080,754	1,113,255	1,145,755	1,178,255	1,210,755	1,243,255	1,275,755	1,308,255	1,340,755	1,340,755
Accumulated Deferred Taxes	2,671,588	2,699,245	2,726,901	2,754,558	2,782,215	2,809,871	2,836,636	2,864,292	2,892,841	2,919,605	2,948,154	2,974,919	2,974,919
Average Rate Base	18,396,121	18,336,943	18,279,987	18,223,026	18,162,870	18,102,713	18,029,620	17,969,464	17,908,415	17,849,150	17,788,101	17,728,837	17,728,837
Tax Depreciation Expense	130,890	130,890	130,890	130,890	130,890	130,890	130,890	130,890	130,890	130,890	130,890	130,890	1,570,674
CPI-TAX INTEREST	19	1	7	-	-	-	-	-	-	-	-	-	27
Debt Return	35,719	35,604	35,494	35,383	35,266	35,149	35,008	34,891	34,772	34,657	34,539	34,423	420,905
Equity Return	79,410	79,154	78,909	78,663	78,403	78,143	77,828	77,568	77,305	77,049	76,785	76,529	935,746
Current Income Tax Requirement	2,802	2,716	2,640	2,560	2,476	2,392	2,291	2,207	2,122	2,039	1,954	1,871	28,070
Book Depreciation	32,482	32,491	32,495	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	389,969
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	27,657	27,657	27,657	27,657	27,657	27,657	27,657	27,657	27,657	27,657	27,657	27,657	331,879
Property Tax Expense	28,264	28,264	28,264	28,264	28,264	28,264	28,264	28,264	28,264	28,264	28,264	28,264	339,162
OATT Credit	58,029	57,916	57,795	57,674	57,544	57,415	57,258	57,128	56,997	56,869	56,738	56,610	687,972
Total Revenue Requirement	148,304	147,970	147,663	147,352	147,021	146,691	146,289	145,958	145,622	145,296	144,960	144,634	1,757,760
Rider Revenue Requirement	7,818	7,800	7,784	7,768	7,750	7,733	7,712	7,694	7,676	7,659	7,642	7,624	92,660
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	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766
Depreciation Reserve	37,729,116	38,427,895	39,126,673	39,825,452	40,524,230	41,223,009	41,921,790	42,620,572	43,319,355	44,018,138	44,716,920	45,415,703	45,415,703
Accumulated Deferred Taxes	98,361,169	98,696,808	99,032,448	99,368,088	99,703,727	100,039,367	100,364,180	100,699,819	101,046,286	101,371,099	101,717,566	102,042,378	102,042,378
Average Rate Base	342,443,340	345,701,272	344,666,854	343,632,436	342,598,017	341,563,599	340,372,187	339,337,766	338,292,516	337,268,921	336,223,671	335,200,076	335,200,076
Tax Depreciation Expense	1,869,439	1,869,439	1,869,439	1,869,439	1,869,439	1,869,439	1,869,439	1,869,439	1,869,439	1,869,439	1,869,439	1,869,439	22,433,273
Debt Return	664,911	671,237	669,228	667,220	665,211	663,203	660,889	658,881	656,851	654,864	652,834	650,847	7,936,175
Equity Return	1,478,214	1,492,277	1,487,812	1,483,347	1,478,881	1,474,416	1,469,273	1,464,808	1,460,296	1,455,878	1,451,366	1,446,947	17,643,514
Current Income Tax Requirement	207,646	212,187	210,745	209,304	207,862	206,420	204,761	203,320	201,863	200,437	198,980	197,554	2,461,078
Book Depreciation	698,779	698,779	698,779	698,779	698,779	698,779	698,781	698,783	698,783	698,783	698,783	698,783	8,385,366
Deferred Taxes	335,640	335,640	335,640	335,640	335,640	335,640	335,640	335,640	335,640	335,640	335,640	335,640	4,027,676
Property Tax Expense	608,313	608,313	608,313	608,313	608,313	608,313	608,313	608,313	608,313	608,313	608,313	608,313	7,299,760
Total Revenue Requirement	3,993,503	4,018,432	4,010,517	4,002,601	3,994,686	3,986,771	3,977,657	3,969,745	3,961,746	3,953,914	3,945,916	3,938,083	47,753,570
Rider Revenue Requirement	210,518	211,832	211,415	210,997	210,580	210,163	209,682	209,265	208,844	208,431	208,009	207,596	2,517,332

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 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	68,695,801	68,695,801	68,695,801	68,695,801	68,695,801	68,695,801	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311
Depreciation Reserve	4,328,170	4,430,942	4,533,715	4,636,488	4,739,261	4,842,034	4,944,807	5,047,582	5,150,357	5,253,132	5,355,907	5,458,682	5,458,682
Accumulated Deferred Taxes	13,496,215	13,553,021	13,609,828	13,666,635	13,723,441	13,780,248	13,835,222	13,892,029	13,950,668	14,005,642	14,064,281	14,119,255	14,119,255
Average Rate Base	50,970,185	50,793,137	50,633,558	50,473,978	50,314,399	50,154,819	49,968,668	49,809,087	49,647,673	49,489,924	49,328,510	49,170,761	49,170,761
Tax Depreciation Expense	302,536	302,536	302,536	302,536	302,536	302,536	302,536	302,536	302,536	302,536	302,536	302,536	3,630,428
Debt Return	98,967	98,623	98,313	98,004	97,694	97,384	97,073	96,763	96,453	96,143	95,833	95,523	1,166,465
Equity Return	220,021	219,257	218,568	217,879	217,190	216,502	215,814	215,126	214,437	213,749	213,061	212,373	2,593,258
Current Income Tax Requirement	24,880	24,633	24,410	24,188	23,966	23,743	23,521	23,299	23,077	22,855	22,633	22,411	283,385
Book Depreciation	102,774	102,773	102,773	102,773	102,773	102,773	102,774	102,775	102,775	102,775	102,775	102,775	1,233,286
Deferred Taxes	56,807	56,807	56,807	56,807	56,807	56,807	56,807	56,807	56,807	56,807	56,807	56,807	681,680
Property Tax Expense	88,258	88,258	88,258	88,258	88,258	88,258	88,258	88,258	88,258	88,258	88,258	88,258	1,059,099
OATT Credit	166,447	166,066	165,722	165,379	165,035	164,692	164,349	163,948	163,601	163,261	162,914	162,574	1,973,931
Total Revenue Requirement	425,260	424,285	423,408	422,530	421,652	420,775	419,897	419,020	418,143	417,266	416,389	415,512	5,043,242
Rider Revenue Requirement	22,418	22,366	22,320	22,274	22,227	22,181	22,135	22,089	22,043	21,997	21,951	21,905	265,855
CAPX2020 - La Crosse MISO													
CWIP Balance	0	933	933	933	933	933	0	0	0	0	0	0	0
Plant In-Service	100,878,478	100,877,978	100,877,611	100,877,274	100,876,999	100,876,607	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540
Depreciation Reserve	6,082,449	6,241,876	6,401,301	6,560,726	6,720,151	6,879,575	7,039,000	7,198,425	7,357,850	7,517,276	7,676,701	7,836,126	7,836,126
Accumulated Deferred Taxes	11,634,963	11,753,223	11,871,484	11,989,744	12,108,004	12,226,264	12,344,710	12,458,970	12,581,045	12,695,490	12,817,565	12,932,011	12,932,011
Average Rate Base	83,406,075	83,022,439	82,744,785	82,466,747	82,188,756	81,910,738	81,577,543	81,299,857	81,018,357	80,744,486	80,462,986	80,189,115	80,189,115
Tax Depreciation Expense	576,783	576,783	576,783	576,783	576,783	576,783	576,783	576,783	576,783	576,783	576,783	576,783	6,921,398
Debt Return	161,947	161,202	160,663	160,123	159,583	159,043	158,396	157,857	157,317	156,779	156,233	155,701	1,904,837
Equity Return	360,036	358,380	357,182	355,981	354,781	353,581	352,143	350,944	349,729	348,547	347,332	346,150	4,234,788
Current Income Tax Requirement	19,730	19,139	18,752	18,364	17,977	17,589	17,125	16,738	16,346	15,964	15,572	15,190	208,484
Book Depreciation	159,600	159,426	159,426	159,425	159,425	159,424	159,425	159,425	159,425	159,425	159,425	159,425	1,913,277
Deferred Taxes	118,260	118,260	118,260	118,260	118,260	118,260	118,260	118,260	118,260	118,260	118,260	118,260	1,419,123
Property Tax Expense	129,812	129,812	129,812	129,812	129,812	129,812	129,812	129,812	129,812	129,812	129,812	129,812	1,557,745
Total Revenue Requirement	949,385	946,220	944,094	941,966	939,838	937,710	935,161	933,037	930,883	928,788	926,634	924,538	11,238,253
Rider Revenue Requirement	50,047	49,880	49,768	49,656	49,544	49,431	49,297	49,185	49,072	48,961	48,848	48,737	592,425
CAPX2020 - La Crosse MISO - WI													
CWIP Balance	0	23,987	44,431	47,468	0	0	0	0	0	0	0	0	0
Plant In-Service	143,439,599	143,440,514	143,443,089	143,445,388	143,506,005	143,640,566	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566
Depreciation Reserve	8,763,060	8,977,769	9,192,480	9,407,196	9,621,914	9,836,711	10,051,968	10,267,607	10,483,245	10,698,883	10,914,521	11,130,159	11,130,159
Accumulated Deferred Taxes	32,634,544	32,762,421	32,890,298	33,018,176	33,146,053	33,273,931	33,397,683	33,525,560	33,657,563	33,781,315	33,913,318	34,037,070	34,037,070
Average Rate Base	102,211,040	101,883,153	101,564,526	101,236,113	100,902,761	100,633,981	100,532,543	100,423,218	100,075,577	99,736,187	99,388,546	99,049,156	99,049,156
Tax Depreciation Expense	669,240	669,240	669,240	669,240	669,240	669,240	669,240	669,240	669,240	669,240	669,240	669,240	8,030,876
Debt Return	198,460	197,823	197,204	196,567	195,920	195,398	195,201	194,988	194,313	193,654	192,979	192,320	2,344,828
Equity Return	441,211	439,796	438,420	437,003	435,564	434,403	433,965	433,494	431,993	430,528	429,027	427,562	5,212,966
Current Income Tax Requirement	36,982	36,527	36,083	35,627	35,163	34,814	34,821	34,792	34,307	33,835	33,350	32,877	419,179
Book Depreciation	214,705	214,709	214,712	214,716	214,718	214,797	215,257	215,638	215,638	215,638	215,638	215,638	2,581,803
Deferred Taxes	127,877	127,877	127,877	127,877	127,877	127,877	127,877	127,877	127,877	127,877	127,877	127,877	1,534,529
Property Tax Expense	184,187	184,187	184,187	184,187	184,187	184,187	184,187	184,187	184,187	184,187	184,187	184,187	2,210,248
Total Revenue Requirement	1,203,422	1,200,919	1,198,485	1,195,977	1,193,429	1,191,477	1,191,310	1,190,977	1,188,317	1,185,720	1,183,059	1,180,462	14,303,553
Rider Revenue Requirement	63,438	63,307	63,178	63,046	62,912	62,809	62,800	62,782	62,642	62,505	62,365	62,228	754,013

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 Fargo													
CWIP Balance	3	3	3	3	3	3	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	234,786,992	234,903,074	234,904,900	234,904,900	234,904,900	234,904,900	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903
Depreciation Reserve	21,089,978	21,465,006	21,840,129	22,215,255	22,590,380	22,965,505	23,340,631	23,715,756	24,090,881	24,466,007	24,841,132	25,216,258	25,216,258
Accumulated Deferred Taxes	49,246,220	49,441,600	49,636,980	49,832,360	50,027,739	50,223,119	50,412,196	50,607,576	50,809,258	50,998,335	51,200,017	51,389,095	51,389,095
Average Rate Base	164,735,275	164,223,634	163,712,133	163,142,542	162,572,037	162,001,531	161,339,639	160,769,134	160,192,327	159,628,124	159,051,316	158,487,114	158,487,114
Tax Depreciation Expense	1,058,043	1,058,043	1,058,043	1,058,043	1,058,043	1,058,043	1,058,043	1,058,043	1,058,043	1,058,043	1,058,043	1,058,043	12,696,513
Debt Return	319,861	318,868	317,874	316,768	315,661	314,553	313,268	312,160	311,040	309,945	308,825	307,729	3,766,551
Equity Return	711,107	708,899	706,691	704,232	701,769	699,307	696,449	693,987	691,497	689,061	686,572	684,136	8,373,707
Current Income Tax Requirement	72,114	71,432	70,750	69,957	69,162	68,367	67,444	66,649	65,846	65,059	64,255	63,469	814,505
Book Depreciation	374,932	375,028	375,124	375,125	375,125	375,125	375,125	375,125	375,125	375,125	375,125	375,125	4,501,212
Deferred Taxes	195,380	195,380	195,380	195,380	195,380	195,380	195,380	195,380	195,380	195,380	195,380	195,380	2,344,556
Property Tax Expense	301,492	301,492	301,492	301,492	301,492	301,492	301,492	301,492	301,492	301,492	301,492	301,492	3,617,904
Total Revenue Requirement	1,974,886	1,971,098	1,967,311	1,962,954	1,958,589	1,954,223	1,949,159	1,944,793	1,940,380	1,936,062	1,931,649	1,927,331	23,418,436
Rider Revenue Requirement	104,106	103,907	103,707	103,477	103,247	103,017	102,750	102,520	102,287	102,060	101,827	101,599	1,234,504
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	578,052	587,389	596,727	606,064	615,401	624,739	634,076	643,413	652,750	662,088	671,425	680,762	680,762
Accumulated Deferred Taxes	1,596,237	1,598,085	1,599,934	1,601,782	1,603,631	1,605,479	1,607,268	1,609,116	1,611,024	1,612,813	1,614,721	1,616,510	1,616,510
Average Rate Base	4,244,581	4,233,395	4,222,210	4,211,024	4,199,838	4,188,652	4,176,602	4,165,416	4,154,171	4,143,044	4,131,799	4,120,673	4,120,673
Tax Depreciation Expense	15,619	15,619	15,619	15,619	15,619	15,619	15,619	15,619	15,619	15,619	15,619	15,619	187,426
Debt Return	8,242	8,220	8,198	8,176	8,155	8,133	8,110	8,088	8,066	8,044	8,023	8,001	97,455
Equity Return	18,322	18,274	18,226	18,178	18,129	18,081	18,029	17,981	17,932	17,884	17,836	17,788	216,660
Current Income Tax Requirement	4,484	4,468	4,453	4,437	4,422	4,406	4,389	4,374	4,358	4,343	4,327	4,311	52,772
Book Depreciation	9,337	9,337	9,337	9,337	9,337	9,337	9,337	9,337	9,337	9,337	9,337	9,337	112,048
Deferred Taxes	1,849	1,849	1,849	1,849	1,849	1,849	1,849	1,849	1,849	1,849	1,849	1,849	22,182
Property Tax Expense	8,235	8,235	8,235	8,235	8,235	8,235	8,235	8,235	8,235	8,235	8,235	8,235	98,825
OATT Credit	14,197	14,173	14,149	14,125	14,101	14,077	14,051	14,027	14,002	13,978	13,954	13,930	168,763
Total Revenue Requirement	36,272	36,211	36,149	36,088	36,026	35,965	35,898	35,837	35,775	35,714	35,652	35,591	431,178
Rider Revenue Requirement	1,912	1,909	1,906	1,902	1,899	1,896	1,892	1,889	1,886	1,883	1,879	1,876	22,730
Chaska - Hwy 212 Conversion													
CWIP Balance	8,126	8,126	2,135	2,135	(57,370)	(57,370)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)
Plant In-Service	19,327,816	19,327,816	19,327,816	19,327,816	19,387,321	19,387,321	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456
Depreciation Reserve	1,383,978	1,411,332	1,438,687	1,466,041	1,493,438	1,520,879	1,548,319	1,575,759	1,603,199	1,630,639	1,658,079	1,685,519	1,685,519
Accumulated Deferred Taxes	3,881,982	3,895,938	3,909,893	3,923,849	3,937,804	3,951,760	3,965,265	3,979,221	3,993,626	4,007,132	4,021,537	4,035,043	4,035,043
Average Rate Base	14,090,551	14,049,327	14,005,022	13,960,717	13,919,385	13,878,011	13,830,088	13,788,692	13,746,846	13,705,901	13,664,055	13,623,110	13,623,110
Tax Depreciation Expense	76,828	76,828	76,828	76,828	76,828	76,828	76,828	76,828	76,828	76,828	76,828	76,828	921,936
CPI-TAX INTEREST	-	-	2	-	-	-	-	-	-	-	-	-	2
Debt Return	27,359	27,279	27,193	27,107	27,027	26,946	26,853	26,753	26,692	26,612	26,531	26,452	322,825
Equity Return	60,824	60,646	60,455	60,264	60,085	59,907	59,700	59,521	59,341	59,164	58,983	58,806	717,696
Current Income Tax Requirement	8,170	8,112	8,051	7,989	7,945	7,901	7,834	7,777	7,718	7,661	7,603	7,546	94,309
Book Depreciation	27,354	27,354	27,354	27,354	27,397	27,440	27,440	27,440	27,440	27,440	27,440	27,440	328,896
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	13,956	13,956	13,956	13,956	13,956	13,956	13,956	13,956	13,956	13,956	13,956	13,956	167,466
Property Tax Expense	24,819	24,819	24,819	24,819	24,819	24,819	24,819	24,819	24,819	24,819	24,819	24,819	297,830
OATT Credit	45,706	45,618	45,522	45,427	45,354	45,281	45,178	45,088	44,998	44,910	44,820	44,732	542,634
Total Revenue Requirement	116,776	116,549	116,306	116,062	115,875	115,689	115,425	115,197	114,967	114,742	114,512	114,287	1,386,388
Rider Revenue Requirement	6,156	6,144	6,131	6,118	6,108	6,099	6,085	6,073	6,061	6,049	6,037	6,025	73,084

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
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	506,386	517,958	529,529	541,101	552,672	564,243	575,815	587,386	598,958	610,529	622,100	633,672	633,672
Accumulated Deferred Taxes	1,838,665	1,845,918	1,853,170	1,860,423	1,867,675	1,874,928	1,881,946	1,889,199	1,896,686	1,903,704	1,911,191	1,918,209	1,918,209
Average Rate Base	5,697,819	5,678,995	5,660,171	5,641,347	5,622,523	5,603,699	5,581,482	5,562,659	5,543,601	5,525,011	5,505,953	5,487,363	5,487,363
Tax Depreciation Expense	37,367	37,367	37,367	37,367	37,367	37,367	37,367	37,367	37,367	37,367	37,367	37,367	448,409
Debt Return	11,063	11,027	10,990	10,954	10,917	10,881	10,837	10,801	10,764	10,728	10,691	10,655	130,306
Equity Return	24,596	24,514	24,433	24,352	24,271	24,189	24,093	24,012	23,930	23,850	23,767	23,687	289,694
Current Income Tax Requirement	1,954	1,928	1,901	1,875	1,849	1,823	1,792	1,766	1,739	1,713	1,686	1,661	21,686
Book Depreciation	11,571	11,571	11,571	11,571	11,571	11,571	11,571	11,571	11,571	11,571	11,571	11,571	138,857
Deferred Taxes	7,253	7,253	7,253	7,253	7,253	7,253	7,253	7,253	7,253	7,253	7,253	7,253	87,031
Property Tax Expense	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	123,791
OATT Credit	18,777	18,737	18,696	18,656	18,615	18,575	18,527	18,487	18,446	18,406	18,365	18,324	222,611
Total Revenue Requirement	47,975	47,872	47,768	47,665	47,561	47,457	47,335	47,232	47,127	47,025	46,920	46,818	568,754
Rider Revenue Requirement	2,529	2,524	2,518	2,513	2,507	2,502	2,495	2,490	2,484	2,479	2,473	2,468	29,982
CVA SiC Arresters													
CWIP Balance	196,807	197,393	198,123	-	-	-	-	-	-	-	-	-	-
Plant In-Service	656,347	660,518	683,488	994,944	997,048	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648
Depreciation Reserve	3,298	4,247	5,215	6,423	7,858	9,298	10,740	12,183	13,626	15,069	16,511	17,954	17,954
Accumulated Deferred Taxes	8,700	10,129	11,558	12,987	14,417	15,846	17,229	18,658	20,133	21,516	22,991	24,374	24,374
Average Rate Base	836,602	842,346	854,187	920,186	975,153	975,639	974,400	971,529	968,611	965,785	962,867	960,041	960,041
Tax Depreciation Expense	6,575	6,575	6,575	6,575	6,575	6,575	6,575	6,575	6,575	6,575	6,575	6,575	78,894
CPI-TAX INTEREST	663	652	679	451	-	-	-	-	-	-	-	-	2,444
Debt Return	1,624	1,636	1,659	1,787	1,893	1,894	1,892	1,886	1,881	1,875	1,870	1,864	21,761
Equity Return	3,611	3,636	3,687	3,972	4,209	4,212	4,206	4,194	4,181	4,169	4,156	4,144	48,378
Current Income Tax Requirement	21	29	61	157	161	163	163	159	154	151	146	143	1,508
Book Depreciation	938	948	968	1,209	1,435	1,439	1,443	1,443	1,443	1,443	1,443	1,443	15,594
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	17,149
Property Tax Expense	829	829	829	829	829	829	829	829	829	829	829	829	9,952
OATT Credit	1,930	1,945	1,977	2,639	2,801	2,804	2,802	2,796	2,790	2,784	2,777	2,771	30,818
Total Revenue Requirement	6,523	6,562	6,656	6,744	7,156	7,163	7,160	7,144	7,128	7,112	7,096	7,081	83,524
Rider Revenue Requirement	344	346	351	355	377	378	377	377	376	375	374	373	4,403
Dean Lake Substation													
CWIP Balance	(0)	(0)	(0)	(3,960)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	3,396,435	3,396,164	3,396,164	3,397,356	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396
Depreciation Reserve	107,134	112,026	116,918	121,810	126,701	131,589	136,477	141,365	146,252	151,140	156,028	160,916	160,916
Accumulated Deferred Taxes	672,055	675,777	679,499	683,222	686,944	690,667	694,269	697,991	701,834	705,436	709,279	712,881	712,881
Average Rate Base	2,621,554	2,612,804	2,604,054	2,594,055	2,584,057	2,575,445	2,565,094	2,556,484	2,547,753	2,539,263	2,530,533	2,522,043	2,522,043
Tax Depreciation Expense	18,132	18,132	18,132	18,132	18,132	18,132	18,132	18,132	18,132	18,132	18,132	18,132	217,587
Debt Return	5,090	5,073	5,056	5,037	5,017	5,001	4,981	4,964	4,947	4,930	4,913	4,897	59,907
Equity Return	11,316	11,279	11,241	11,198	11,155	11,117	11,073	11,035	10,998	10,961	10,923	10,887	133,183
Current Income Tax Requirement	581	568	556	543	528	515	501	489	476	465	452	441	6,114
Book Depreciation	4,892	4,892	4,892	4,893	4,891	4,888	4,888	4,888	4,888	4,888	4,888	4,888	58,674
Deferred Taxes	3,722	3,722	3,722	3,722	3,722	3,722	3,722	3,722	3,722	3,722	3,722	3,722	44,669
Property Tax Expense	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,361	52,337
OATT Credit	8,429	8,410	8,391	8,370	8,347	8,328	8,306	8,287	8,268	8,250	8,231	8,213	99,829
Total Revenue Requirement	21,535	21,486	21,438	21,384	21,327	21,277	21,220	21,173	21,125	21,078	21,030	20,983	255,055
Rider Revenue Requirement	1,135	1,133	1,130	1,127	1,124	1,122	1,119	1,116	1,114	1,111	1,109	1,106	13,445

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
Eau Claire 345kV													
CWIP Balance	136,477	140,606	145,120	134,997	136,494	146,473	151,763	171,786	186,963	202,171	222,324	239,541	239,541
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	(1,908)	(1,908)
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	(2)	(2)
Accumulated Deferred Taxes	(1,435)	(1,454)	(1,473)	(1,492)	(1,511)	(1,531)	(1,550)	(1,569)	(1,588)	(1,607)	(1,627)	(1,646)	(1,646)
Average Rate Base	137,354	139,986	144,327	141,542	137,247	143,004	150,668	163,344	180,963	196,175	213,874	231,625	231,625
Tax Depreciation Expense	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(91)
CPI-TAX INTEREST	443	325	350	141	353	378	371	403	446	484	528	564	4,786
Debt Return	267	272	280	275	266	278	293	317	351	381	415	450	3,845
Equity Return	593	604	623	611	592	617	650	705	781	847	923	1,000	8,547
Current Income Tax Requirement	331	296	310	239	302	318	326	354	393	426	465	501	4,259
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	(2)	(2)
AFUDC	362	325	326	137	326	441	390	423	468	508	553	599	4,860
Deferred Taxes	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(230)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	1,533	1,478	1,521	1,242	1,468	1,635	1,640	1,780	1,974	2,142	2,337	2,529	21,279
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
ELR - Breakers - NSPM													
CWIP Balance	(26,065)	(26,065)	(26,065)	(26,065)	(13,575)	(24,006)	122,014	327,912	533,810	652,488	772,146	96,435	96,435
Plant In-Service	4,656,771	4,657,408	4,662,382	4,667,583	4,663,839	4,663,839	4,663,839	4,663,839	4,663,839	4,663,839	4,663,839	5,586,608	5,586,608
Depreciation Reserve	105,874	112,582	119,294	126,013	132,734	139,452	146,170	152,887	159,605	166,323	173,041	180,423	180,423
Accumulated Deferred Taxes	579,043	586,305	593,567	600,829	608,092	615,354	622,382	629,644	637,140	644,168	651,664	658,692	658,692
Average Rate Base	3,951,303	3,939,122	3,927,956	3,919,065	3,912,057	3,897,233	3,947,651	4,109,630	4,301,313	4,449,856	4,554,810	4,724,090	4,724,090
Tax Depreciation Expense	33,309	33,309	33,309	33,309	33,309	33,309	33,309	33,309	33,309	33,309	33,309	33,309	399,707
CPI-TAX INTEREST	-	-	-	-	23	26	250	836	1,523	2,068	2,471	1,707	8,904
Debt Return	7,672	7,648	7,627	7,610	7,596	7,567	7,665	7,980	8,352	8,640	8,844	9,173	96,373
Equity Return	17,056	17,004	16,956	16,917	16,887	16,823	17,041	17,740	18,567	19,209	19,662	20,392	214,254
Current Income Tax Requirement	(738)	(754)	(768)	(778)	(780)	(801)	(658)	(243)	246	629	905	1,109	(2,631)
Book Depreciation	6,706	6,708	6,712	6,719	6,720	6,718	6,718	6,718	6,718	6,718	6,718	6,718	81,255
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	7,262	7,262	7,262	7,262	7,262	7,262	7,262	7,262	7,262	7,262	7,262	7,262	87,146
Property Tax Expense	5,976	5,976	5,976	5,976	5,976	5,976	5,976	5,976	5,976	5,976	5,976	5,976	71,713
OATT Credit	12,390	12,366	12,346	12,331	12,305	12,272	12,237	12,209	12,180	12,152	12,124	14,197	149,108
Total Revenue Requirement	31,545	31,479	31,419	31,375	31,357	31,274	31,767	33,224	34,941	36,281	37,243	37,097	399,002
Rider Revenue Requirement	1,663	1,659	1,656	1,654	1,653	1,649	1,675	1,751	1,842	1,913	1,963	1,956	21,033
ELR - Relay - NSPM													
CWIP Balance	605,976	971,338	603,425	607,001	1,084,169	896,380	963,737	1,182,179	1,548,601	1,850,996	2,166,556	511,824	511,824
Plant In-Service	14,815,972	14,855,831	15,390,686	15,521,663	15,366,348	15,695,615	15,770,456	15,770,456	15,770,456	15,895,252	15,895,252	17,697,965	17,697,965
Depreciation Reserve	308,856	330,226	352,010	374,273	396,518	418,889	441,551	464,267	486,982	509,788	532,684	556,877	556,877
Accumulated Deferred Taxes	913,525	939,347	965,168	990,990	1,016,811	1,042,633	1,067,622	1,093,443	1,120,098	1,145,086	1,171,741	1,196,730	1,196,730
Average Rate Base	13,995,664	14,378,581	14,617,264	14,720,168	14,900,295	15,083,830	15,165,253	15,297,062	15,540,124	15,889,181	16,211,051	16,394,288	16,394,288
Tax Depreciation Expense	117,929	117,929	117,929	117,929	117,929	117,929	117,929	117,929	117,929	117,929	117,929	117,929	1,415,152
CPI-TAX INTEREST	1,800	2,619	2,526	2,085	3,100	3,611	3,081	3,659	4,644	5,768	6,811	4,621	44,326
Debt Return	27,175	27,918	28,382	28,582	28,931	29,288	29,446	29,702	30,174	30,851	31,476	31,832	353,758
Equity Return	60,415	62,068	63,098	63,542	64,320	65,112	65,463	66,032	67,082	68,588	69,978	70,769	786,465
Current Income Tax Requirement	(2,826)	(1,954)	(1,517)	(1,362)	(789)	(327)	(291)	97	753	1,632	2,446	2,413	(1,725)
Book Depreciation	21,138	21,370	21,784	22,263	22,246	22,371	22,662	22,716	22,716	22,806	22,896	24,194	269,159
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	25,822	25,822	25,822	25,822	25,822	25,822	25,822	25,822	25,822	25,822	25,822	25,822	309,859
Property Tax Expense	18,663	18,663	18,663	18,663	18,663	18,663	18,663	18,663	18,663	18,663	18,663	18,663	223,956
OATT Credit	41,734	42,070	43,333	43,315	43,043	43,554	43,486	43,425	43,322	43,526	43,437	47,698	521,943
Total Revenue Requirement	108,652	111,817	112,897	114,195	116,149	117,373	118,279	119,606	121,887	124,836	127,843	125,994	1,419,529
Rider Revenue Requirement	5,728	5,894	5,951	6,020	6,123	6,187	6,235	6,305	6,425	6,581	6,739	6,642	74,831

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 - 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	290,284	297,513	304,741	311,970	319,198	326,427	333,655	340,884	348,113	355,341	362,570	369,798	369,798
Accumulated Deferred Taxes	666,202	672,130	678,057	683,985	689,912	695,840	701,576	707,504	713,622	719,359	725,477	731,214	731,214
Average Rate Base	4,068,492	4,055,336	4,042,180	4,029,024	4,015,868	4,002,712	3,986,783	3,973,627	3,960,280	3,947,315	3,933,968	3,921,003	3,921,003
Tax Depreciation Expense	28,258	28,258	28,258	28,258	28,258	28,258	28,258	28,258	28,258	28,258	28,258	28,258	339,095
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	7,900	7,874	7,849	7,823	7,797	7,772	7,741	7,715	7,690	7,664	7,638	7,613	93,077
Equity Return	17,562	17,506	17,449	17,392	17,335	17,278	17,210	17,153	17,095	17,039	16,982	16,926	206,926
Current Income Tax Requirement	794	776	758	739	721	703	680	662	644	625	607	589	8,298
Book Depreciation	7,229	7,229	7,229	7,229	7,229	7,229	7,229	7,229	7,229	7,229	7,229	7,229	86,742
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	5,928	5,928	5,928	5,928	5,928	5,928	5,928	5,928	5,928	5,928	5,928	5,928	71,130
Property Tax Expense	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	77,331
OATT Credit	12,899	12,871	12,843	12,814	12,786	12,758	12,724	12,695	12,667	12,639	12,610	12,582	152,888
Total Revenue Requirement	32,957	32,885	32,812	32,740	32,668	32,595	32,508	32,435	32,362	32,291	32,217	32,146	390,616
Rider Revenue Requirement	1,737	1,734	1,730	1,726	1,722	1,718	1,714	1,710	1,706	1,702	1,698	1,695	20,591
ELR Nuclear NSPM													
CWIP Balance	11,073	11,337	11,459	11,693	11,945	12,065	13,045	14,025	(540)	440	1,420	(557)	(557)
Plant In-Service	-	-	-	-	-	-	-	-	15,545	15,545	15,545	18,501	18,501
Depreciation Reserve	-	-	-	-	-	-	-	-	11	34	56	81	81
Accumulated Deferred Taxes	(6)	5	16	28	39	50	61	73	84	95	107	118	118
Average Rate Base	10,599	11,205	11,387	11,553	11,786	11,960	12,493	13,462	14,425	15,377	16,323	17,269	17,269
Tax Depreciation Expense	77	77	77	77	77	77	77	77	77	77	77	77	925
CPI-TAX INTEREST	36	37	39	42	43	43	42	46	25	2	5	4	362
Debt Return	21	22	22	22	23	23	24	26	28	30	32	34	306
Equity Return	46	48	49	50	51	52	54	58	62	66	70	75	681
Current Income Tax Requirement	5	6	7	8	9	9	10	12	10	8	10	12	108
Book Depreciation	-	-	-	-	-	-	-	-	11	22	22	25	81
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	11	11	11	11	11	11	11	11	11	11	11	11	135
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	35	39	41	44	158
Total Revenue Requirement	83	88	90	92	94	96	99	108	89	99	105	112	1,154
Rider Revenue Requirement	4	5	5	5	5	5	5	6	5	5	6	6	61
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	688,790	700,490	712,190	723,890	735,589	747,289	758,989	770,689	782,389	794,088	805,788	817,488	817,488
Accumulated Deferred Taxes	1,876,017	1,882,435	1,888,854	1,895,273	1,901,691	1,908,110	1,914,322	1,920,740	1,927,366	1,933,578	1,940,203	1,946,415	1,946,415
Average Rate Base	5,566,861	5,548,743	5,530,624	5,512,506	5,494,387	5,476,269	5,455,148	5,437,030	5,418,704	5,400,793	5,382,467	5,364,556	5,364,556
Tax Depreciation Expense	34,037	34,037	34,037	34,037	34,037	34,037	34,037	34,037	34,037	34,037	34,037	34,037	408,447
Debt Return	10,809	10,774	10,739	10,703	10,668	10,633	10,592	10,557	10,521	10,487	10,451	10,416	127,350
Equity Return	24,030	23,952	23,874	23,796	23,717	23,639	23,548	23,470	23,391	23,313	23,234	23,157	283,122
Current Income Tax Requirement	2,619	2,593	2,568	2,543	2,518	2,492	2,463	2,438	2,412	2,387	2,362	2,337	29,732
Book Depreciation	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700	140,398
Deferred Taxes	6,419	6,419	6,419	6,419	6,419	6,419	6,419	6,419	6,419	6,419	6,419	6,419	77,024
Property Tax Expense	10,430	10,430	10,430	10,430	10,430	10,430	10,430	10,430	10,430	10,430	10,430	10,430	125,164
OATT Credit	18,568	18,529	18,490	18,451	18,412	18,373	18,327	18,288	18,249	18,210	18,171	18,132	220,199
Total Revenue Requirement	47,439	47,339	47,240	47,140	47,041	46,941	46,825	46,725	46,624	46,526	46,425	46,327	562,592
Rider Revenue Requirement	2,501	2,496	2,490	2,485	2,480	2,474	2,468	2,463	2,458	2,453	2,447	2,442	29,657

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
Gleason Lake Sub													
CWIP Balance	247,255	14,383	754	11,870	37,061	50,397	55,397	60,397	90,397	190,397	240,397	-	-
Plant In-Service	9,677,207	9,914,621	9,930,913	9,933,270	9,943,384	9,944,699	9,944,699	9,944,699	9,944,699	9,944,699	9,944,699	10,195,096	10,195,096
Depreciation Reserve	131,202	146,691	162,386	178,097	193,817	209,547	225,278	241,009	256,740	272,471	288,202	304,113	304,113
Accumulated Deferred Taxes	(9,914)	8,544	27,001	45,458	63,915	82,372	100,234	118,691	137,743	155,605	174,657	192,519	192,519
Average Rate Base	9,815,207	9,788,472	9,758,025	9,731,933	9,722,149	9,712,945	9,679,950	9,650,762	9,633,478	9,664,886	9,705,102	9,701,419	9,701,419
Tax Depreciation Expense	81,275	81,275	81,275	81,275	81,275	81,275	81,275	81,275	81,275	81,275	81,275	81,275	975,295
CPI-TAX INTEREST	-	-	1	23	1,807	158	177	194	253	470	721	412	4,215
Debt Return	19,058	19,006	18,947	18,896	18,877	18,859	18,795	18,739	18,705	18,766	18,844	18,837	226,329
Equity Return	42,369	42,254	42,122	42,010	41,967	41,928	41,785	41,659	41,585	41,720	41,894	41,878	503,169
Current Income Tax Requirement	(1,666)	(1,639)	(1,614)	(1,638)	(1,073)	(1,615)	(1,654)	(1,690)	(1,695)	(1,581)	(1,444)	(1,491)	(18,798)
Book Depreciation	15,287	15,488	15,695	15,710	15,721	15,730	15,731	15,731	15,731	15,731	15,731	15,911	188,198
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	18,457	18,457	18,457	18,457	18,457	18,457	18,457	18,457	18,457	18,457	18,457	18,457	221,485
Property Tax Expense	12,414	12,414	12,414	12,414	12,414	12,414	12,414	12,414	12,414	12,414	12,414	12,414	148,971
OATT Credit	29,287	29,822	29,833	29,770	29,870	29,657	29,567	29,494	29,420	29,348	29,274	29,820	355,163
Total Revenue Requirement	76,632	76,159	76,189	76,079	76,493	76,116	75,961	75,816	75,777	76,159	76,622	76,187	914,191
Rider Revenue Requirement	4,040	4,015	4,016	4,011	4,032	4,012	4,004	3,997	3,995	4,015	4,039	4,016	48,192
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	2,359,956	2,396,138	2,432,320	2,468,502	2,504,684	2,540,866	2,577,048	2,613,230	2,649,412	2,685,594	2,721,776	2,757,958	2,757,958
Accumulated Deferred Taxes	5,513,573	5,519,293	5,525,013	5,530,733	5,536,453	5,542,172	5,547,708	5,553,428	5,559,332	5,564,867	5,570,772	5,576,307	5,576,307
Average Rate Base	15,386,572	15,344,670	15,302,768	15,260,866	15,218,964	15,177,062	15,132,485	15,090,583	15,048,497	15,006,780	14,964,693	14,922,976	14,922,976
Tax Depreciation Expense	55,496	55,496	55,496	55,496	55,496	55,496	55,496	55,496	55,496	55,496	55,496	55,496	665,952
Debt Return	29,876	29,794	29,713	29,632	29,550	29,469	29,382	29,301	29,219	29,138	29,056	28,975	353,106
Equity Return	66,419	66,238	66,057	65,876	65,695	65,514	65,322	65,141	64,959	64,779	64,598	64,418	785,016
Current Income Tax Requirement	17,054	16,995	16,937	16,879	16,820	16,762	16,700	16,641	16,583	16,524	16,466	16,408	200,768
Book Depreciation	36,182	36,182	36,182	36,182	36,182	36,182	36,182	36,182	36,182	36,182	36,182	36,182	434,184
Deferred Taxes	5,720	5,720	5,720	5,720	5,720	5,720	5,720	5,720	5,720	5,720	5,720	5,720	68,638
Property Tax Expense	29,842	29,842	29,842	29,842	29,842	29,842	29,842	29,842	29,842	29,842	29,842	29,842	358,101
Total Revenue Requirement	185,092	184,771	184,450	184,130	183,809	183,489	183,147	182,827	182,505	182,186	181,863	181,544	2,199,813
Rider Revenue Requirement	9,757	9,740	9,723	9,706	9,690	9,673	9,655	9,638	9,621	9,604	9,587	9,570	115,963
GRE - Lake Wilson Breaker Station													
CWIP Balance	48,544	113,431	211,912	317,069	281,357	276,902	237,769	257,769	757,769	-	-	-	-
Plant In-Service	-	-	-	-	-	-	64,133	64,133	65,133	1,322,902	1,322,902	1,322,902	1,322,902
Depreciation Reserve	-	-	-	-	-	-	-	-	-	1,025	3,074	5,124	5,124
Accumulated Deferred Taxes	1,151	2,318	3,486	4,653	5,820	6,988	8,117	9,284	10,489	11,619	12,824	13,954	13,954
Average Rate Base	30,480	79,252	159,769	260,421	293,976	272,725	281,285	302,617	561,912	1,060,770	1,308,028	1,304,849	1,304,849
Tax Depreciation Expense	5,275	5,275	5,275	5,275	5,275	5,275	5,275	5,275	5,275	5,275	5,275	5,275	63,303
CPI-TAX INTEREST	98	258	530	822	865	785	760	838	1,705	1,687	-	-	8,347
Debt Return	59	154	310	506	571	530	546	588	1,091	2,060	2,540	2,534	11,487
Equity Return	132	342	690	1,124	1,269	1,177	1,214	1,306	2,426	4,579	5,646	5,633	25,538
Current Income Tax Requirement	(1,252)	(1,133)	(932)	(698)	(637)	(693)	(689)	(634)	7	1,028	1,158	1,154	(3,321)
Book Depreciation	-	-	-	-	-	-	-	-	-	1,025	2,050	2,050	5,124
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	14,007
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	138	138	139	2,773	3,534	3,527	10,249
Total Revenue Requirement	106	531	1,235	2,099	2,370	2,181	2,101	2,289	4,552	7,085	9,028	9,010	42,587
Rider Revenue Requirement	6	28	65	111	125	115	111	121	240	373	476	475	2,245

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
HIBTAC 500kV													
CWIP Balance	364,071	378,772	385,151	390,445	426,594	467,028	482,028	487,028	497,028	507,028	517,028	527,028	527,028
Plant In-Service	311	311	311	311	311	311	5,311	10,311	15,311	20,311	25,311	30,311	30,311
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(1,830)	(2,259)	(2,687)	(3,115)	(3,543)	(3,971)	(4,385)	(4,813)	(5,255)	(5,670)	(6,112)	(6,526)	(6,526)
Average Rate Base	355,500	373,777	384,745	391,009	412,159	450,879	481,725	497,153	510,095	525,509	540,951	556,365	556,365
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	1,169	1,205	1,288	1,378	1,464	1,593	1,605	1,644	1,674	1,713	1,752	1,791	18,276
Debt Return	690	726	747	759	800	875	935	965	990	1,020	1,050	1,080	10,640
Equity Return	1,535	1,613	1,661	1,688	1,779	1,946	2,079	2,146	2,202	2,268	2,335	2,402	23,655
Current Income Tax Requirement	735	772	814	852	909	1,005	1,051	1,085	1,113	1,147	1,181	1,215	11,878
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(428)	(428)	(428)	(428)	(428)	(428)	(428)	(428)	(428)	(428)	(428)	(428)	(5,137)
Property Tax Expense	0	0	0	0	0	0	0	0	0	0	0	0	5
OATT Credit	1	1	1	1	1	1	6	17	28	38	49	60	203
Total Revenue Requirement	2,531	2,683	2,793	2,870	3,060	3,398	3,632	3,752	3,850	3,970	4,090	4,210	40,838
Rider Revenue Requirement	133	141	147	151	161	179	191	198	203	209	216	222	2,153
Hollydale Dist. 115kV													
CWIP Balance	1,755,380	(122,839)	(84,848)	356,825	403,874	584,292	656,471	788,871	894,811	464,012	469,012	774,021	774,021
Plant In-Service	9,947,643	12,115,455	12,191,822	12,223,529	12,305,292	12,310,934	12,312,354	12,312,354	12,312,354	12,757,954	12,767,754	12,776,574	12,776,574
Depreciation Reserve	45,361	60,480	77,425	94,457	111,581	128,777	145,978	163,180	180,382	197,948	215,884	233,835	233,835
Accumulated Deferred Taxes	118,959	137,300	155,641	173,983	192,324	210,665	228,415	246,756	265,689	283,439	302,372	320,122	320,122
Average Rate Base	11,425,299	11,666,770	11,834,372	12,092,911	12,358,587	12,480,522	12,566,234	12,633,691	12,716,725	12,741,962	12,720,078	12,848,699	12,848,699
Tax Depreciation Expense	84,249	84,249	84,249	84,249	84,249	84,249	84,249	84,249	84,249	84,249	84,249	84,249	1,010,987
CPI-TAX INTEREST	6,892	4,251	1,007	1,217	(319)	1,798	2,123	2,473	2,877	2,346	1,627	2,148	28,440
Debt Return	22,184	22,653	22,978	23,480	23,996	24,233	24,399	24,530	24,692	24,741	24,698	24,948	287,533
Equity Return	49,319	50,362	51,085	52,201	53,348	53,874	54,244	54,535	54,894	55,003	54,908	55,464	639,237
Current Income Tax Requirement	1,164	1,234	1,010	1,466	1,371	2,247	2,473	2,680	2,927	2,908	2,765	3,117	25,363
Book Depreciation	13,303	15,118	16,945	17,032	17,124	17,196	17,201	17,202	17,202	17,565	17,936	17,952	201,777
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	18,341	18,341	18,341	18,341	18,341	18,341	18,341	18,341	18,341	18,341	18,341	18,341	220,096
Property Tax Expense	12,686	12,686	12,686	12,686	12,686	12,686	12,686	12,686	12,686	12,686	12,686	12,686	152,230
OATT Credit	28,349	33,424	34,061	34,557	34,905	35,107	35,022	34,946	34,868	35,896	35,908	35,856	412,898
Total Revenue Requirement	88,649	86,970	88,985	90,650	91,961	93,470	94,324	95,030	95,874	95,348	95,427	96,651	1,113,339
Rider Revenue Requirement	4,673	4,585	4,691	4,779	4,848	4,927	4,972	5,010	5,054	5,026	5,030	5,095	58,690
HPFF Minneapolis Upgrade													
CWIP Balance	593,014	595,667	600,005	604,096	576,339	577,973	40,832	81,664	122,496	163,328	204,160	245,000	245,000
Plant In-Service	-	-	-	-	44,592	44,592	622,564	622,564	622,564	622,564	622,564	622,564	622,564
Depreciation Reserve	-	-	-	-	36	109	653	1,667	2,682	3,696	4,711	5,725	5,725
Accumulated Deferred Taxes	(2,777)	(2,527)	(2,278)	(2,028)	(1,779)	(1,529)	(1,287)	(1,038)	(780)	(539)	(281)	(39)	(39)
Average Rate Base	590,598	596,993	600,239	604,204	614,399	623,329	643,887	683,690	723,250	762,826	802,386	841,966	841,966
Tax Depreciation Expense	2,568	2,568	2,568	2,568	2,568	2,568	2,568	2,568	2,568	2,568	2,568	2,568	30,815
CPI-TAX INTEREST	1,935	1,918	2,004	2,127	2,179	2,200	68	204	340	477	615	753	14,819
Debt Return	1,147	1,159	1,165	1,173	1,193	1,210	1,250	1,328	1,404	1,481	1,558	1,635	15,704
Equity Return	2,549	2,577	2,591	2,608	2,652	2,691	2,779	2,951	3,122	3,293	3,464	3,634	34,912
Current Income Tax Requirement	699	703	735	780	823	854	346	598	697	796	896	995	8,922
Book Depreciation	-	-	-	-	36	73	544	1,015	1,015	1,015	1,015	1,015	5,725
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	250	250	250	250	250	250	250	250	250	250	250	250	2,995
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	4,645	4,689	4,741	4,811	4,954	5,077	5,169	6,141	6,487	6,834	7,181	7,529	68,259
Rider Revenue Requirement	245	247	250	254	261	268	272	324	342	360	379	397	3,598

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
Huntley - Wilmarth													
CWIP Balance	2,057,023	2,353,588	2,119,714	2,292,545	2,370,323	2,450,429	2,464,931	2,519,931	2,574,931	2,629,941	2,684,941	2,739,941	2,739,941
Plant In-Service	-	-	-	-	-	-	190,508	340,508	490,508	640,508	790,508	940,508	940,508
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(11,360)	(11,537)	(11,714)	(11,891)	(12,068)	(12,246)	(12,417)	(12,594)	(12,777)	(12,948)	(13,131)	(13,302)	(13,302)
Average Rate Base	1,938,246	2,216,754	2,248,277	2,217,932	2,343,414	2,422,533	2,565,351	2,770,533	2,975,716	3,180,892	3,386,080	3,591,251	3,591,251
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	6,310	7,127	(80,286)	7,468	7,915	8,098	7,962	8,171	8,381	8,592	8,804	9,016	7,558
Debt Return	3,763	4,304	4,365	4,306	4,550	4,704	4,981	5,379	5,778	6,176	6,575	6,973	61,856
Equity Return	8,367	9,569	9,705	9,574	10,116	10,457	11,074	11,959	12,845	13,731	14,617	15,502	137,516
Current Income Tax Requirement	4,681	5,333	(22,843)	5,445	5,764	5,933	6,088	6,442	6,796	7,150	7,504	7,858	46,149
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(177)	(177)	(177)	(177)	(177)	(177)	(177)	(177)	(177)	(177)	(177)	(177)	(2,124)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	16,634	19,029	(8,950)	19,148	20,253	20,917	21,966	23,604	25,242	26,880	28,518	30,156	243,397
Rider Revenue Requirement	877	1,003	(472)	1,009	1,068	1,103	1,158	1,244	1,331	1,417	1,503	1,590	12,831
Kohlman Lake-Goose Lake 2nd ckt													
CWIP Balance	(5)	(5)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	18,535,633	18,535,633	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628
Depreciation Reserve	1,311,594	1,339,146	1,366,698	1,394,250	1,421,802	1,449,354	1,476,907	1,504,459	1,532,011	1,559,563	1,587,115	1,614,667	1,614,667
Accumulated Deferred Taxes	4,269,915	4,285,458	4,301,001	4,316,544	4,332,087	4,347,630	4,362,671	4,378,214	4,394,258	4,409,300	4,425,344	4,440,386	4,440,386
Average Rate Base	12,975,666	12,932,571	12,889,476	12,846,381	12,803,286	12,760,191	12,709,826	12,666,731	12,623,135	12,580,541	12,536,945	12,494,351	12,494,351
Tax Depreciation Expense	82,694	82,694	82,694	82,694	82,694	82,694	82,694	82,694	82,694	82,694	82,694	82,694	992,328
Debt Return	25,194	25,111	25,027	24,943	24,860	24,776	24,678	24,595	24,510	24,427	24,343	24,260	296,724
Equity Return	56,012	55,826	55,640	55,454	55,268	55,081	54,864	54,678	54,490	54,306	54,118	53,934	659,669
Current Income Tax Requirement	5,299	5,239	5,178	5,118	5,058	4,998	4,928	4,868	4,807	4,748	4,687	4,628	59,557
Book Depreciation	27,552	27,552	27,552	27,552	27,552	27,552	27,552	27,552	27,552	27,552	27,552	27,552	330,625
Deferred Taxes	15,543	15,543	15,543	15,543	15,543	15,543	15,543	15,543	15,543	15,543	15,543	15,543	186,515
Property Tax Expense	23,802	23,802	23,802	23,802	23,802	23,802	23,802	23,802	23,802	23,802	23,802	23,802	285,623
Total Revenue Requirement	153,402	153,072	152,742	152,412	152,082	151,753	151,367	151,038	150,704	150,378	150,044	149,719	1,818,712
Rider Revenue Requirement	8,087	8,069	8,052	8,034	8,017	8,000	7,979	7,962	7,944	7,927	7,910	7,892	95,874
La Crosse - Madison 345 kV Lin													
CWIP Balance	461,937	351,823	347,892	347,892	-	-	-	-	-	-	-	-	-
Plant In-Service	181,703,646	182,514,720	182,891,842	183,263,656	184,042,861	184,588,227	185,028,227	185,448,227	185,778,227	185,908,227	185,958,227	185,978,227	185,978,227
Depreciation Reserve	411,293	689,745	968,752	1,247,959	1,527,820	1,808,476	2,089,933	2,372,089	2,654,855	2,937,995	3,221,282	3,504,625	3,504,625
Accumulated Deferred Taxes	3,126,976	3,439,135	3,751,293	4,063,452	4,375,610	4,687,769	4,989,858	5,302,016	5,624,244	5,926,333	6,248,561	6,550,650	6,550,650
Average Rate Base	177,011,725	178,682,488	178,628,676	178,409,913	178,219,784	178,115,706	177,869,165	177,705,200	177,475,511	177,120,469	176,605,028	176,054,624	176,054,624
Tax Depreciation Expense	1,374,549	1,374,549	1,374,549	1,374,549	1,374,549	1,374,549	1,374,549	1,374,549	1,374,549	1,374,549	1,374,549	1,374,549	16,494,582
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	343,698	346,942	346,837	346,413	346,043	345,841	345,363	345,044	344,598	343,909	342,908	341,839	4,139,436
Equity Return	764,101	771,313	771,080	770,136	769,315	768,866	767,802	767,094	766,103	764,570	762,345	759,969	9,202,694
Current Income Tax Requirement	(7,488)	(4,076)	(3,972)	(4,212)	(4,266)	(4,154)	(4,239)	(4,242)	(4,365)	(4,739)	(5,410)	(6,159)	(57,323)
Book Depreciation	275,095	278,452	279,006	279,207	279,862	280,656	281,457	282,156	282,766	283,140	283,287	283,344	3,368,427
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	312,158	312,158	312,158	312,158	312,158	312,158	312,158	312,158	312,158	312,158	312,158	312,158	3,745,901
Property Tax Expense	229,066	229,066	229,066	229,066	229,066	229,066	229,066	229,066	229,066	229,066	229,066	229,066	2,748,792
Total Revenue Requirement	1,916,630	1,933,855	1,934,177	1,932,768	1,932,180	1,932,433	1,931,606	1,931,277	1,930,326	1,928,104	1,924,354	1,920,218	23,147,928
Rider Revenue Requirement	101,035	101,943	101,960	101,886	101,855	101,868	101,825	101,807	101,757	101,640	101,442	101,224	1,220,244

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
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	1,059,128	1,078,351	1,097,575	1,116,798	1,136,022	1,155,245	1,174,469	1,193,692	1,212,915	1,232,139	1,251,362	1,270,586	1,270,586
Accumulated Deferred Taxes	2,798,286	2,807,192	2,816,099	2,825,006	2,833,912	2,842,819	2,851,438	2,860,345	2,869,539	2,878,158	2,887,352	2,895,971	2,895,971
Average Rate Base	7,961,788	7,933,658	7,905,528	7,877,398	7,849,268	7,821,138	7,788,842	7,760,712	7,732,295	7,704,452	7,676,034	7,648,192	7,648,192
Tax Depreciation Expense	50,788	50,788	50,788	50,788	50,788	50,788	50,788	50,788	50,788	50,788	50,788	50,788	609,459
Debt Return	15,459	15,405	15,350	15,295	15,241	15,186	15,123	15,069	15,014	14,959	14,904	14,850	181,855
Equity Return	34,368	34,247	34,126	34,004	33,883	33,761	33,622	33,500	33,378	33,258	33,135	33,015	404,296
Current Income Tax Requirement	3,780	3,741	3,702	3,663	3,624	3,584	3,539	3,500	3,461	3,422	3,382	3,343	42,743
Book Depreciation	19,223	19,223	19,223	19,223	19,223	19,223	19,223	19,223	19,223	19,223	19,223	19,223	230,681
Deferred Taxes	8,907	8,907	8,907	8,907	8,907	8,907	8,907	8,907	8,907	8,907	8,907	8,907	106,879
Property Tax Expense	15,159	15,159	15,159	15,159	15,159	15,159	15,159	15,159	15,159	15,159	15,159	15,159	181,910
OATT Credit	27,257	27,197	27,136	27,076	27,015	26,954	26,885	26,824	26,763	26,703	26,642	26,582	323,035
Total Revenue Requirement	69,640	69,485	69,331	69,176	69,021	68,867	68,689	68,534	68,378	68,225	68,069	67,915	825,330
Rider Revenue Requirement	3,671	3,663	3,655	3,647	3,638	3,630	3,621	3,613	3,605	3,596	3,588	3,580	43,507
Lawrence to Falls Capacity Enhancement													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	3,488,587	3,489,965	3,497,496	3,503,080	3,509,351	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130
Depreciation Reserve	45,190	50,876	56,569	62,273	67,987	73,710	79,436	85,163	90,890	96,616	102,343	108,070	108,070
Accumulated Deferred Taxes	40,003	46,227	52,451	58,675	64,899	71,123	77,146	83,370	89,795	95,818	102,243	108,266	108,266
Average Rate Base	3,410,375	3,398,128	3,390,668	3,385,303	3,379,298	3,372,881	3,360,410	3,348,460	3,336,308	3,324,559	3,312,407	3,300,657	3,300,657
Tax Depreciation Expense	27,856	27,856	27,856	27,856	27,856	27,856	27,856	27,856	27,856	27,856	27,856	27,856	334,269
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	6,622	6,598	6,584	6,573	6,561	6,549	6,525	6,502	6,478	6,455	6,432	6,409	78,287
Equity Return	14,721	14,669	14,636	14,613	14,587	14,560	14,506	14,454	14,402	14,351	14,299	14,248	174,046
Current Income Tax Requirement	(395)	(412)	(420)	(424)	(430)	(436)	(452)	(468)	(485)	(502)	(519)	(535)	(5,479)
Book Depreciation	5,687	5,686	5,693	5,704	5,714	5,723	5,727	5,727	5,727	5,727	5,727	5,727	68,566
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	6,224	6,224	6,224	6,224	6,224	6,224	6,224	6,224	6,224	6,224	6,224	6,224	74,687
Property Tax Expense	4,482	4,482	4,482	4,482	4,482	4,482	4,482	4,482	4,482	4,482	4,482	4,482	53,789
OATT Credit	10,504	10,478	10,464	10,457	10,447	10,437	10,411	10,386	10,360	10,334	10,308	10,283	124,868
Total Revenue Requirement	26,837	26,769	26,735	26,716	26,692	26,665	26,600	26,535	26,468	26,403	26,336	26,272	319,028
Rider Revenue Requirement	1,415	1,411	1,409	1,408	1,407	1,406	1,402	1,399	1,395	1,392	1,388	1,385	16,818
Line ELR - NSPM													
CWIP Balance	1,075,270	904,977	978,305	1,136,704	1,381,293	1,801,459	2,026,479	2,351,479	(63,648)	61,352	186,372	60,919	60,919
Plant In-Service	7,892,726	8,378,225	8,873,438	8,960,783	9,260,742	9,322,998	9,322,998	9,322,998	12,106,275	12,106,275	12,106,275	12,356,859	12,356,859
Depreciation Reserve	153,519	166,777	180,833	195,365	210,212	225,354	240,546	255,739	273,200	292,928	312,656	332,589	332,589
Accumulated Deferred Taxes	862,607	876,850	891,093	905,336	919,579	933,823	947,606	961,849	976,552	990,336	1,005,038	1,018,822	1,018,822
Average Rate Base	7,763,876	8,095,723	8,509,696	8,888,302	9,254,515	9,738,763	10,056,411	10,301,985	10,617,531	10,831,728	10,922,307	11,013,767	11,013,767
Tax Depreciation Expense	70,052	70,052	70,052	70,052	70,052	70,052	70,052	70,052	70,052	70,052	70,052	70,052	840,618
CPI-TAX INTEREST	2,788	3,154	3,122	3,681	4,487	5,566	6,432	7,368	4,280	224	640	529	42,272
Debt Return	15,075	15,719	16,523	17,258	17,969	18,909	19,526	20,003	20,616	21,032	21,207	21,385	225,223
Equity Return	33,514	34,947	36,734	38,368	39,949	42,039	43,410	44,470	45,832	46,757	47,148	47,543	500,710
Current Income Tax Requirement	(2,141)	(1,437)	(612)	249	1,122	2,240	2,979	3,623	3,798	3,519	3,780	3,937	21,057
Book Depreciation	12,873	13,258	14,057	14,531	14,847	15,142	15,193	15,193	17,461	19,728	19,728	19,933	191,943
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	170,918
Property Tax Expense	10,152	10,152	10,152	10,152	10,152	10,152	10,152	10,152	10,152	10,152	10,152	10,152	121,827
OATT Credit	23,463	24,280	25,617	26,658	27,637	28,882	29,656	30,270	31,523	32,460	32,693	32,966	346,106
Total Revenue Requirement	60,253	62,602	65,480	68,144	70,645	73,844	75,847	77,415	80,579	82,972	83,566	84,227	885,572
Rider Revenue Requirement	3,176	3,300	3,452	3,592	3,724	3,893	3,998	4,081	4,248	4,374	4,405	4,440	46,683

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
Magic City													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	1,556,449	1,556,449	1,070,108	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197
Depreciation Reserve	24,896	27,432	29,572	31,316	33,060	34,804	36,548	38,292	40,036	41,780	43,524	45,268	45,268
Accumulated Deferred Taxes	17,408	19,824	22,241	24,657	27,073	29,490	31,828	34,245	36,739	39,078	41,572	43,910	43,910
Average Rate Base	1,550,604	1,511,669	1,263,744	1,016,259	1,012,143	1,007,983	1,002,692	998,532	994,293	990,211	985,973	981,890	981,890
Tax Depreciation Expense	10,487	10,487	10,487	10,487	10,487	10,487	10,487	10,487	10,487	10,487	10,487	10,487	125,844
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	3,011	2,935	2,454	1,973	1,965	1,957	1,947	1,939	1,931	1,923	1,914	1,907	25,855
Equity Return	6,693	6,525	5,455	4,387	4,369	4,351	4,328	4,310	4,292	4,274	4,256	4,238	57,481
Current Income Tax Requirement	392	320	(153)	(626)	(632)	(638)	(645)	(651)	(657)	(663)	(668)	(674)	(5,295)
Book Depreciation	2,592	2,536	2,140	1,744	1,744	1,744	1,744	1,744	1,744	1,744	1,744	1,744	22,964
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	2,416	28,997
Property Tax Expense	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	25,030
OATT Credit	4,836	4,731	4,050	3,370	3,361	3,352	3,341	3,332	3,323	3,314	3,305	3,296	43,611
Total Revenue Requirement	12,355	12,088	10,348	8,610	8,587	8,565	8,536	8,513	8,489	8,467	8,444	8,421	111,422
Rider Revenue Requirement	651	637	545	454	453	451	450	449	448	446	445	444	5,874
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	178,340	183,217	188,094	192,971	197,848	202,725	207,602	212,480	217,357	222,234	227,111	231,988	231,988
Accumulated Deferred Taxes	585,768	588,615	591,461	594,308	597,154	600,001	602,756	605,602	608,541	611,296	614,234	616,989	616,989
Average Rate Base	2,232,581	2,224,858	2,217,134	2,209,410	2,201,686	2,193,963	2,184,908	2,177,184	2,169,368	2,161,736	2,153,921	2,146,289	2,146,289
Tax Depreciation Expense	15,003	15,003	15,003	15,003	15,003	15,003	15,003	15,003	15,003	15,003	15,003	15,003	180,033
Debt Return	4,335	4,320	4,305	4,290	4,275	4,260	4,242	4,227	4,212	4,197	4,182	4,167	51,013
Equity Return	9,637	9,604	9,571	9,537	9,504	9,471	9,432	9,398	9,364	9,332	9,298	9,265	113,412
Current Income Tax Requirement	761	751	740	729	718	708	695	684	673	663	652	641	8,414
Book Depreciation	4,877	4,877	4,877	4,877	4,877	4,877	4,877	4,877	4,877	4,877	4,877	4,877	58,525
Deferred Taxes	2,847	2,847	2,847	2,847	2,847	2,847	2,847	2,847	2,847	2,847	2,847	2,847	34,159
Property Tax Expense	3,843	3,843	3,843	3,843	3,843	3,843	3,843	3,843	3,843	3,843	3,843	3,843	46,118
OATT Credit	7,398	7,382	7,365	7,348	7,332	7,315	7,296	7,279	7,262	7,246	7,229	7,213	87,665
Total Revenue Requirement	18,902	18,860	18,817	18,775	18,732	18,690	18,640	18,597	18,555	18,513	18,470	18,428	223,977
Rider Revenue Requirement	996	994	992	990	987	985	983	980	978	976	974	971	11,807
Maple River Red River													
CWIP Balance	8,299,101	9,833,773	11,094,659	11,955,490	13,355,818	14,444,766	15,052,618	13,706,677	(1,254)	(1,254)	(1,254)	(1,254)	-1,254
Plant In-Service	3,542,972	3,808,292	3,933,940	4,013,776	4,028,630	4,036,613	4,036,613	5,519,401	19,226,988	19,226,997	19,226,997	19,226,997	19,226,997
Depreciation Reserve	2,587	7,788	13,309	18,996	24,760	30,543	36,332	43,189	61,854	91,258	120,661	150,065	150,065
Accumulated Deferred Taxes	(52,453)	(41,803)	(31,154)	(20,505)	(9,856)	794	11,099	21,749	32,741	43,047	54,040	64,346	64,346
Average Rate Base	11,126,202	12,784,009	14,361,262	15,508,610	16,670,160	17,909,793	18,740,643	19,096,145	19,140,643	19,106,136	19,065,744	19,026,034	19,026,034
Tax Depreciation Expense	80,433	80,433	80,433	80,433	80,433	80,433	80,433	80,433	80,433	80,433	80,433	80,433	965,199
CPI-TAX INTEREST	31,293	30,365	36,194	41,870	46,193	50,299	50,870	49,747	23,785	-	-	-	360,615
Debt Return	21,603	24,822	27,885	30,113	32,368	34,775	36,388	37,078	37,165	37,098	37,019	36,942	393,256
Equity Return	48,028	55,184	61,993	66,946	71,960	77,311	80,898	82,432	82,624	82,475	82,300	82,129	874,278
Current Income Tax Requirement	3,884	6,769	10,952	14,437	17,476	20,535	21,880	22,357	17,849	13,590	13,533	13,478	176,740
Book Depreciation	2,494	5,202	5,520	5,687	5,764	5,783	5,789	6,857	18,664	29,404	29,404	29,404	149,972
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	10,649	10,649	10,649	10,649	10,649	10,649	10,649	10,649	10,649	10,649	10,649	10,649	127,791
Property Tax Expense	623	623	623	623	623	623	623	623	623	623	623	623	7,470
OATT Credit	8,468	9,616	10,138	10,401	10,510	10,524	10,514	14,054	47,126	48,888	48,801	48,715	277,755
Total Revenue Requirement	78,813	93,633	107,483	118,053	128,329	139,151	145,713	145,942	120,448	124,950	124,728	124,509	1,451,753
Rider Revenue Requirement	4,155	4,936	5,666	6,223	6,765	7,335	7,681	7,693	6,349	6,587	6,575	6,564	76,529

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
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	1,311,286	1,336,661	1,362,037	1,387,412	1,412,787	1,438,162	1,463,537	1,488,912	1,514,287	1,539,663	1,565,038	1,590,413	1,590,413
Accumulated Deferred Taxes	3,750,255	3,762,198	3,774,141	3,786,085	3,798,028	3,809,971	3,821,529	3,833,472	3,845,800	3,857,358	3,869,687	3,881,245	3,881,245
Average Rate Base	10,613,951	10,576,633	10,539,315	10,501,996	10,464,678	10,427,360	10,384,455	10,347,137	10,309,433	10,272,500	10,234,796	10,197,863	10,197,863
Tax Depreciation Expense	67,772	67,772	67,772	67,772	67,772	67,772	67,772	67,772	67,772	67,772	67,772	67,772	813,264
Debt Return	20,609	20,536	20,464	20,391	20,319	20,246	20,163	20,091	20,017	19,946	19,873	19,801	242,456
Equity Return	45,817	45,656	45,495	45,334	45,173	45,011	44,826	44,665	44,502	44,343	44,180	44,021	539,023
Current Income Tax Requirement	4,960	4,908	4,856	4,804	4,752	4,700	4,640	4,588	4,535	4,484	4,431	4,380	56,038
Book Depreciation	25,375	25,375	25,375	25,375	25,375	25,375	25,375	25,375	25,375	25,375	25,375	25,375	304,502
Deferred Taxes	11,943	11,943	11,943	11,943	11,943	11,943	11,943	11,943	11,943	11,943	11,943	11,943	143,318
Property Tax Expense	20,105	20,105	20,105	20,105	20,105	20,105	20,105	20,105	20,105	20,105	20,105	20,105	241,262
Total Revenue Requirement	128,809	128,523	128,238	127,952	127,667	127,381	127,053	126,767	126,479	126,196	125,908	125,625	1,526,599
Rider Revenue Requirement	6,790	6,775	6,760	6,745	6,730	6,715	6,698	6,683	6,667	6,652	6,637	6,622	80,475
Minot Load Servng													
CWIP Balance	6,602	(4,318)	(12,113)	(1,487)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	-12,113
Plant In-Service	38,707,864	38,726,084	38,760,585	38,744,298	38,758,201	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291
Depreciation Reserve	151,990	211,310	270,667	330,031	389,385	448,751	508,126	567,501	626,876	686,250	745,625	805,000	805,000
Accumulated Deferred Taxes	272,520	341,059	409,599	478,138	546,677	615,216	681,545	750,084	820,834	887,162	957,912	1,024,241	1,024,241
Average Rate Base	38,211,887	38,229,676	38,118,801	38,001,424	37,872,333	37,751,618	37,597,195	37,469,281	37,339,156	37,213,453	37,083,328	36,957,624	36,957,624
Tax Depreciation Expense	303,152	303,152	303,152	303,152	303,152	303,152	303,152	303,152	303,152	303,152	303,152	303,152	3,637,826
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	74,195	74,229	74,014	73,786	73,535	73,301	73,001	72,753	72,500	72,256	72,003	71,759	877,334
Equity Return	164,948	165,025	164,546	164,039	163,482	162,961	162,295	161,742	161,181	160,638	160,076	159,534	1,950,468
Current Income Tax Requirement	(3,416)	(3,315)	(3,458)	(3,619)	(3,802)	(3,966)	(4,179)	(4,357)	(4,538)	(4,713)	(4,895)	(5,070)	(49,327)
Book Depreciation	59,085	59,321	59,356	59,365	59,354	59,366	59,375	59,375	59,375	59,375	59,375	59,375	712,095
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	68,539	68,539	68,539	68,539	68,539	68,539	68,539	68,539	68,539	68,539	68,539	68,539	822,471
Property Tax Expense	49,355	49,355	49,355	49,355	49,355	49,355	49,355	49,355	49,355	49,355	49,355	49,355	592,256
OATT Credit	116,094	116,220	115,995	115,745	115,463	115,208	114,879	114,604	114,323	114,053	113,773	113,502	1,379,860
Total Revenue Requirement	296,611	296,934	296,358	295,720	295,000	294,347	293,507	292,803	292,088	291,396	290,681	289,990	3,525,436
Rider Revenue Requirement	15,636	15,653	15,623	15,589	15,551	15,517	15,472	15,435	15,397	15,361	15,323	15,287	185,844
MISO RECB Sch.26/26a													
Total Revenue Requirement	(1,431,614)	(832,420)	(1,181,620)	(835,391)	(745,517)	(832,152)	(791,576)	(588,886)	(117,672)	(1,265,925)	(1,054,466)	(855,915)	(10,533,154)
Rider Revenue Requirement	(75,468)	(43,881)	(62,289)	(44,038)	(39,300)	(43,867)	(41,728)	(31,043)	(6,203)	(66,733)	(55,586)	(45,120)	(555,256)
MPC Fossum IA													
CWIP Balance	5	5	5	5	(27)	33	5	5	5	5	5	5	5
Plant In-Service	361,105	361,105	361,105	361,105	360,907	361,073	361,101	361,101	361,101	361,101	361,101	361,101	361,101
Depreciation Reserve	10,609	11,197	11,786	12,374	12,963	13,551	14,139	14,728	15,316	15,905	16,493	17,082	17,082
Accumulated Deferred Taxes	79,217	79,562	79,907	80,252	80,597	80,942	81,275	81,620	81,976	82,310	82,666	83,000	83,000
Average Rate Base	271,751	270,817	269,884	268,950	267,902	266,967	265,986	265,052	264,108	263,185	262,241	261,319	261,319
Tax Depreciation Expense	1,816	1,816	1,816	1,816	1,816	1,816	1,816	1,816	1,816	1,816	1,816	1,816	21,787
Debt Return	528	526	524	522	520	518	516	515	513	511	509	507	6,210
Equity Return	1,173	1,169	1,165	1,161	1,156	1,152	1,148	1,144	1,140	1,136	1,132	1,128	13,805
Current Income Tax Requirement	94	93	91	90	88	87	86	85	83	82	81	79	1,039
Book Depreciation	588	588	588	588	588	588	588	588	588	588	588	588	7,061
Deferred Taxes	345	345	345	345	345	345	345	345	345	345	345	345	4,139
Property Tax Expense	464	464	464	464	464	464	464	464	464	464	464	464	5,564
Total Revenue Requirement	3,192	3,185	3,177	3,170	3,162	3,155	3,148	3,140	3,133	3,126	3,119	3,112	37,819
Rider Revenue Requirement	168	168	168	167	167	166	166	166	165	165	164	164	1,994

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
NERC Order 754 NSPM													
CWIP Balance	4,599	7,327	15,211	33,617	76,210	189,452	446,852	581,752	733,312	871,152	1,076,532	1,009,353	1,009,353
Plant In-Service	726,939	727,638	720,772	720,772	720,772	720,772	720,772	720,772	720,772	720,772	720,772	998,912	998,912
Depreciation Reserve	21,404	22,451	23,494	24,532	25,571	26,609	27,647	28,685	29,723	30,762	31,800	33,038	33,038
Accumulated Deferred Taxes	133,467	134,247	135,027	135,807	136,587	137,366	138,121	138,901	139,706	140,461	141,266	142,020	142,020
Average Rate Base	576,722	577,467	577,864	585,756	614,438	690,537	873,676	1,068,007	1,209,394	1,352,301	1,522,068	1,728,345	1,728,345
Tax Depreciation Expense	5,088	5,088	5,088	5,088	5,088	5,088	5,088	5,088	5,088	5,088	5,088	5,088	61,060
CPI-TAX INTEREST	12	19	39	88	200	479	1,061	1,717	2,199	2,687	3,267	3,501	15,268
Debt Return	1,120	1,121	1,122	1,137	1,193	1,341	1,696	2,074	2,348	2,626	2,955	3,356	22,090
Equity Return	2,490	2,493	2,494	2,529	2,652	2,981	3,771	4,610	5,221	5,837	6,570	7,461	49,109
Current Income Tax Requirement	(245)	(242)	(236)	(211)	(135)	61	504	987	1,339	1,696	2,120	2,548	8,186
Book Depreciation	1,047	1,048	1,043	1,038	1,038	1,038	1,038	1,038	1,038	1,038	1,038	1,239	12,682
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	780	780	780	780	780	780	780	780	780	780	780	780	9,358
Property Tax Expense	933	933	933	933	933	933	933	933	933	933	933	933	11,202
OATT Credit	1,826	1,824	1,812	1,799	1,795	1,791	1,846	1,903	1,923	1,943	1,939	2,633	23,034
Total Revenue Requirement	4,298	4,309	4,325	4,407	4,667	5,343	6,877	8,520	9,737	10,968	12,458	13,683	89,592
Rider Revenue Requirement	227	227	228	232	246	282	363	449	513	578	657	721	4,723
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	397,894	408,444	418,993	429,543	440,093	450,642	461,192	471,742	482,291	492,841	503,390	513,940	513,940
Accumulated Deferred Taxes	1,623,182	1,629,752	1,636,322	1,642,892	1,649,462	1,656,032	1,662,390	1,668,960	1,675,742	1,682,100	1,688,882	1,695,240	1,695,240
Average Rate Base	5,282,258	5,265,138	5,248,018	5,230,899	5,213,779	5,196,659	5,176,467	5,159,347	5,142,016	5,125,108	5,107,776	5,090,869	5,090,869
Tax Depreciation Expense	33,923	33,923	33,923	33,923	33,923	33,923	33,923	33,923	33,923	33,923	33,923	33,923	407,073
Debt Return	10,256	10,223	10,190	10,157	10,123	10,090	10,051	10,018	9,984	9,951	9,918	9,885	120,846
Equity Return	22,802	22,728	22,654	22,580	22,506	22,432	22,345	22,271	22,196	22,123	22,049	21,976	268,662
Current Income Tax Requirement	1,937	1,913	1,889	1,865	1,841	1,817	1,789	1,765	1,741	1,718	1,693	1,670	21,638
Book Depreciation	10,550	10,550	10,550	10,550	10,550	10,550	10,550	10,550	10,550	10,550	10,550	10,550	126,596
Deferred Taxes	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	78,840
Property Tax Expense	9,367	9,367	9,367	9,367	9,367	9,367	9,367	9,367	9,367	9,367	9,367	9,367	112,408
OATT Credit	17,295	17,258	17,221	17,184	17,147	17,111	17,067	17,030	16,993	16,957	16,919	16,883	205,065
Total Revenue Requirement	44,187	44,093	43,999	43,904	43,810	43,716	43,605	43,511	43,416	43,323	43,227	43,134	523,925
Rider Revenue Requirement	2,329	2,324	2,319	2,314	2,309	2,305	2,299	2,294	2,289	2,284	2,279	2,274	27,619
NSM0953 Galloping Mitigate SPK													
CWIP Balance	29,544	66,002	64,072	64,072	64,072	64,072	64,072	64,072	64,182	64,182	64,182	64,292	64,292
Plant In-Service	13,512,199	13,520,849	13,522,853	13,534,964	13,533,594	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354
Depreciation Reserve	531,189	553,215	575,250	597,297	619,352	641,398	663,434	685,470	707,506	729,542	751,578	773,614	773,614
Accumulated Deferred Taxes	1,710,714	1,727,976	1,745,238	1,762,500	1,779,762	1,797,024	1,813,730	1,830,992	1,848,811	1,865,516	1,883,335	1,900,040	1,900,040
Average Rate Base	11,317,768	11,302,750	11,286,048	11,252,838	11,218,895	11,173,278	11,120,281	11,080,983	11,041,183	11,002,497	10,962,642	10,923,955	10,923,955
Tax Depreciation Expense	83,495	83,495	83,495	83,495	83,495	83,495	83,495	83,495	83,495	83,495	83,495	83,495	1,001,938
CPI-TAX INTEREST	(195)	-	-	-	-	-	171	171	172	173	174	174	840
Debt Return	21,975	21,946	21,914	21,849	21,783	21,695	21,592	21,516	21,438	21,363	21,286	21,211	259,568
Equity Return	48,855	48,790	48,718	48,575	48,428	48,231	48,003	47,833	47,661	47,494	47,322	47,155	577,065
Current Income Tax Requirement	1,435	1,480	1,459	1,417	1,372	1,305	1,284	1,229	1,174	1,120	1,065	1,011	15,353
Book Depreciation	22,017	22,027	22,035	22,047	22,055	22,045	22,036	22,036	22,036	22,036	22,036	22,036	264,442
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	17,262	17,262	17,262	17,262	17,262	17,262	17,262	17,262	17,262	17,262	17,262	17,262	207,146
Property Tax Expense	17,347	17,347	17,347	17,347	17,347	17,347	17,347	17,347	17,347	17,347	17,347	17,347	208,162
OATT Credit	36,222	36,154	36,082	36,015	35,945	35,843	35,726	35,641	35,555	35,472	35,386	35,303	429,345
Total Revenue Requirement	92,668	92,697	92,653	92,481	92,303	92,043	91,798	91,582	91,363	91,151	90,932	90,720	1,102,391
Rider Revenue Requirement	4,885	4,887	4,884	4,875	4,866	4,852	4,839	4,828	4,816	4,805	4,793	4,782	58,113

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
NSP Reloc B													
CWIP Balance	(1,690,268)	(1,458,086)	(966,107)	(896,852)	(744,003)	180,349	(170,582)	839,218	3,870,685	5,380,485	7,115,485	(33,448)	-33,448
Plant In-Service	19,837,275	19,668,605	19,697,655	19,829,025	19,941,202	19,967,331	20,378,062	20,378,062	18,903,582	18,903,582	18,903,582	20,744,555	20,744,555
Depreciation Reserve	345,594	375,973	406,238	436,634	467,229	497,936	528,674	559,423	588,971	617,318	645,664	675,510	675,510
Accumulated Deferred Taxes	1,573,266	1,601,250	1,629,233	1,657,217	1,685,201	1,713,184	1,740,265	1,768,249	1,797,135	1,824,216	1,853,102	1,880,183	1,880,183
Average Rate Base	16,135,377	16,230,721	16,464,687	16,767,200	16,941,546	17,490,665	17,924,010	18,400,083	19,624,442	21,101,807	22,666,974	20,824,317	20,824,317
Tax Depreciation Expense	130,877	130,877	130,877	130,877	130,877	130,877	130,877	130,877	130,877	130,877	130,877	130,877	1,570,524
CPI-TAX INTEREST	1,406	1,398	1,476	1,902	2,240	3,979	5,870	7,668	11,431	15,977	21,425	7,778	82,548
Debt Return	31,330	31,515	31,969	32,556	32,895	33,961	34,802	35,727	38,104	40,973	44,012	40,434	428,277
Equity Return	69,651	70,063	71,073	72,378	73,131	75,501	77,372	79,427	84,712	91,089	97,846	89,892	952,135
Current Income Tax Requirement	(445)	(340)	(26)	576	992	2,355	3,579	4,827	7,360	10,498	14,439	7,949	51,763
Book Depreciation	30,458	30,379	30,265	30,396	30,594	30,707	30,739	30,749	29,548	28,346	28,346	29,846	360,374
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	27,984	27,984	27,984	27,984	27,984	27,984	27,984	27,984	27,984	27,984	27,984	27,984	335,803
Property Tax Expense	25,382	25,382	25,382	25,382	25,382	25,382	25,382	25,382	25,382	25,382	25,382	25,382	304,586
OATT Credit	54,381	54,521	54,501	54,709	54,983	55,161	56,023	55,923	55,986	55,904	56,688	66,004	674,785
Total Revenue Requirement	129,979	130,460	132,145	134,563	135,994	140,729	143,836	148,173	157,103	168,368	181,320	155,483	1,758,154
Rider Revenue Requirement	6,852	6,877	6,966	7,093	7,169	7,419	7,582	7,811	8,282	8,876	9,558	8,196	92,681
NSPM Major Line Rebuild													
CWIP Balance	266,856	278,890	290,136	292,324	293,744	336,393	347,173	936,153	1,637,833	2,373,813	3,011,793	302,746	302,746
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	9,664,803	9,664,803
Depreciation Reserve	383,968	394,264	404,559	414,854	425,150	435,445	445,741	456,036	466,332	476,627	486,923	499,945	499,945
Accumulated Deferred Taxes	1,397,856	1,406,311	1,414,766	1,423,222	1,431,677	1,440,133	1,448,315	1,456,771	1,465,499	1,473,681	1,482,410	1,490,592	1,490,592
Average Rate Base	4,803,713	4,799,450	4,792,339	4,780,305	4,763,359	4,766,642	4,770,651	5,051,780	5,678,086	6,378,438	7,046,395	7,664,533	7,664,533
Tax Depreciation Expense	43,501	43,501	43,501	43,501	43,501	43,501	43,501	43,501	43,501	43,501	43,501	43,501	522,016
CPI-TAX INTEREST	880	911	986	1,063	1,077	1,151	1,175	2,177	4,330	6,735	9,042	6,127	35,654
Debt Return	9,327	9,319	9,305	9,282	9,249	9,255	9,263	9,809	11,025	12,385	13,682	14,882	126,782
Equity Return	20,736	20,718	20,687	20,635	20,562	20,576	20,593	21,807	24,510	27,534	30,417	33,085	281,860
Current Income Tax Requirement	(1,012)	(1,008)	(994)	(986)	(1,004)	(976)	(963)	(248)	1,320	3,073	4,748	5,549	7,501
Book Depreciation	10,295	10,295	10,295	10,295	10,295	10,295	10,295	10,295	10,295	10,295	10,295	13,023	126,273
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	8,455	8,455	8,455	8,455	8,455	8,455	8,455	8,455	8,455	8,455	8,455	8,455	101,465
Property Tax Expense	8,113	8,113	8,113	8,113	8,113	8,113	8,113	8,113	8,113	8,113	8,113	8,113	97,353
OATT Credit	15,235	15,201	15,167	15,134	15,100	15,066	15,027	14,993	14,959	14,925	14,891	22,728	188,426
Total Revenue Requirement	40,680	40,691	40,695	40,661	40,570	40,653	40,731	43,239	48,761	54,929	60,820	60,379	552,808
Rider Revenue Requirement	2,144	2,145	2,145	2,143	2,139	2,143	2,147	2,279	2,570	2,896	3,206	3,183	29,141
NSPM Major Line Refurbishment													
CWIP Balance	3,003,786	3,699,247	3,979,324	4,326,090	1,365,367	1,798,672	2,258,012	3,109,342	4,512,442	3,179,086	4,147,126	4,085,844	4,085,844
Plant In-Service	1,507,372	1,514,499	2,129,282	2,114,396	5,917,690	6,119,764	6,124,764	6,209,144	6,209,144	9,126,500	9,136,300	9,878,482	9,878,482
Depreciation Reserve	3,358	3,789	8,789	12,247	18,791	28,599	38,576	48,626	58,744	71,240	86,120	101,614	101,614
Accumulated Deferred Taxes	16,631	24,172	31,714	39,255	46,796	54,337	61,635	69,176	76,961	84,259	92,043	99,341	99,341
Average Rate Base	4,089,202	4,837,462	5,625,928	6,228,544	6,803,227	7,526,484	8,055,383	8,737,854	9,889,390	11,364,335	12,623,783	13,430,668	13,430,668
Tax Depreciation Expense	46,365	46,365	46,365	46,365	46,365	46,365	46,365	46,365	46,365	46,365	46,365	46,365	556,378
CPI-TAX INTEREST	9,126	11,177	13,450	15,194	10,609	5,854	6,943	9,146	12,925	13,238	12,405	14,225	134,293
Debt Return	7,940	9,393	10,924	12,094	13,210	14,614	15,641	16,966	19,202	22,066	24,511	26,078	192,637
Equity Return	17,652	20,882	24,285	26,887	29,367	32,489	34,772	37,718	42,689	49,056	54,493	57,976	428,266
Current Income Tax Requirement	(3,148)	(1,389)	607	2,168	2,485	3,011	4,155	5,840	8,687	11,611	13,867	15,777	63,672
Book Depreciation	2,294	2,462	2,969	3,458	6,545	9,808	9,977	10,050	10,118	12,495	14,881	15,493	100,550
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	90,495
Property Tax Expense	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	20,155
OATT Credit	4,187	4,462	5,820	6,043	15,221	16,085	16,332	16,422	16,505	23,518	24,207	25,705	174,507
Total Revenue Requirement	29,771	36,107	42,186	47,783	45,606	53,059	57,433	63,373	73,413	80,931	92,766	98,840	721,267
Rider Revenue Requirement	1,569	1,903	2,224	2,519	2,404	2,797	3,028	3,341	3,870	4,266	4,890	5,210	38,022

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
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	661,412	682,135	702,858	723,581	744,305	765,028	785,751	806,474	827,197	847,920	868,644	889,367	889,367
Accumulated Deferred Taxes	905,647	926,315	946,984	967,652	988,321	1,008,989	1,028,991	1,049,660	1,070,995	1,090,997	1,112,332	1,132,334	1,132,334
Average Rate Base	12,799,294	12,757,902	12,716,511	12,675,119	12,633,727	12,592,336	12,541,276	12,499,885	12,457,826	12,417,101	12,375,043	12,334,318	12,334,318
Tax Depreciation Expense	94,250	94,250	94,250	94,250	94,250	94,250	94,250	94,250	94,250	94,250	94,250	94,250	1,131,004
Debt Return	24,852	24,772	24,691	24,611	24,530	24,450	24,351	24,271	24,189	24,110	24,028	23,949	292,804
Equity Return	55,250	55,072	54,893	54,714	54,536	54,357	54,137	53,958	53,776	53,600	53,419	53,243	650,955
Current Income Tax Requirement	772	714	657	599	541	484	413	355	296	239	181	124	5,376
Book Depreciation	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	248,678
Deferred Taxes	20,669	20,669	20,669	20,669	20,669	20,669	20,669	20,669	20,669	20,669	20,669	20,669	248,022
Property Tax Expense	18,421	18,421	18,421	18,421	18,421	18,421	18,421	18,421	18,421	18,421	18,421	18,421	221,058
OATT Credit	39,575	39,486	39,397	39,308	39,219	39,130	39,020	38,931	38,840	38,753	38,662	38,575	468,897
Total Revenue Requirement	101,112	100,884	100,657	100,429	100,202	99,974	99,693	99,466	99,234	99,010	98,779	98,555	1,197,996
Rider Revenue Requirement	5,330	5,318	5,306	5,294	5,282	5,270	5,255	5,243	5,231	5,219	5,207	5,195	63,152
Google Interconnection													
CWIP Balance	-	-	-	-	-	649	20,302	40,055	374,307	523,588	599,941	971,431	971,431
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(71)	(143)	(214)	(286)	(357)	(428)	(500)	(571)	(642)	(714)	(785)	(857)	-857
Average Rate Base	36	107	178	250	321	717	10,975	30,749	207,824	449,661	562,549	786,543	786,543
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	-	-	-	-	-	1	35	100	687	1,488	1,859	2,599	6,769
Debt Return	0	0	0	0	1	1	21	60	404	873	1,092	1,527	3,980
Equity Return	0	0	1	1	1	3	47	133	897	1,941	2,428	3,395	8,849
Current Income Tax Requirement	(23)	(23)	(23)	(23)	(23)	(22)	3	52	488	1,084	1,361	1,912	4,766
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	2	53	153	1,052	2,280	2,853	3,991	10,385
Deferred Taxes	(71)	(71)	(71)	(71)	(71)	(71)	(71)	(71)	(71)	(71)	(71)	(71)	(857)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	(94)	(94)	(93)	(93)	(92)	(87)	54	326	2,770	6,107	7,664	10,754	27,122
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
S&E - NSP Line													
CWIP Balance	1,760,984	1,415,065	1,374,692	1,853,506	2,394,286	1,639,117	(94,135)	(94,169)	(94,349)	(94,689)	(94,954)	(22,129)	-22,129
Plant In-Service	45,779,473	46,785,564	47,036,686	48,364,871	48,701,227	50,327,155	52,220,823	52,247,523	52,389,470	52,656,475	52,865,154	53,909,104	53,909,104
Depreciation Reserve	2,172,936	2,248,358	2,324,804	2,402,537	2,481,627	2,562,315	2,645,871	2,730,992	2,816,250	2,901,842	2,987,821	3,074,820	3,074,820
Accumulated Deferred Taxes	4,628,941	4,693,870	4,758,799	4,823,728	4,888,657	4,953,586	5,016,421	5,081,350	5,148,373	5,211,208	5,278,232	5,341,066	5,341,066
Average Rate Base	40,437,271	40,998,492	41,293,088	42,159,943	43,358,670	44,087,800	44,425,967	44,370,240	44,302,243	44,358,200	44,442,930	44,956,201	44,956,201
Tax Depreciation Expense	315,480	315,480	315,480	315,480	315,480	315,480	315,480	315,480	315,480	315,480	315,480	315,480	3,785,760
CPI-TAX INTEREST	5,346	5,505	1,372	7,030	6,791	6,651	2,932	22	118	222	173	929	37,091
Debt Return	78,516	79,605	80,177	81,861	84,188	85,604	86,260	86,152	86,020	86,129	86,293	87,290	1,008,096
Equity Return	174,554	176,977	178,249	181,990	187,165	190,312	191,772	191,532	191,238	191,480	191,845	194,061	2,241,175
Current Income Tax Requirement	1,184	2,374	1,781	5,231	7,262	8,749	8,946	8,434	8,414	8,633	8,861	10,149	80,017
Book Depreciation	74,317	75,422	76,446	77,733	79,089	80,688	83,556	85,121	85,258	85,591	85,979	87,000	976,202
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	64,929	64,929	64,929	64,929	64,929	64,929	64,929	64,929	64,929	64,929	64,929	64,929	779,149
Property Tax Expense	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	58,337	700,045
OATT Credit	127,104	128,736	129,367	132,204	135,251	137,395	138,906	139,104	139,018	139,271	139,594	141,147	1,627,097
Total Revenue Requirement	324,733	328,909	330,552	337,877	345,719	351,225	354,894	355,400	355,179	355,828	356,651	360,619	4,157,586
Rider Revenue Requirement	17,118	17,338	17,425	17,811	18,225	18,515	18,708	18,735	18,723	18,757	18,801	19,010	219,167

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 Sub													
CWIP Balance	402,590	526,409	670,313	551,768	758,125	843,672	-	-	-	-	-	-	-
Plant In-Service	5,294,206	5,299,457	5,354,114	5,655,936	5,713,971	5,971,868	6,884,405	6,940,120	6,990,435	7,106,006	7,193,119	7,292,724	7,292,724
Depreciation Reserve	11,291	18,920	26,593	34,552	42,801	51,281	60,604	70,624	80,721	90,936	101,298	111,795	111,795
Accumulated Deferred Taxes	78,732	90,024	101,316	112,609	123,901	135,194	146,486	157,779	169,071	180,364	191,656	202,948	202,948
Average Rate Base	5,585,468	5,661,847	5,806,719	5,978,530	6,182,969	6,467,229	6,647,544	6,688,870	6,720,534	6,782,028	6,861,789	6,933,426	6,933,426
Tax Depreciation Expense	49,633	49,633	49,633	49,633	49,633	49,633	49,633	49,633	49,633	49,633	49,633	49,633	595,598
CPI-TAX INTEREST	1,376	1,459	1,986	2,018	2,265	2,484	1,435	46	42	96	72	83	13,360
Debt Return	10,845	10,993	11,275	11,608	12,005	12,557	12,907	12,988	13,049	13,168	13,323	13,462	148,182
Equity Return	24,111	24,440	25,066	25,807	26,690	27,917	28,695	28,874	29,010	29,276	29,620	29,929	329,435
Current Income Tax Requirement	(1,715)	(1,553)	(1,168)	(826)	(367)	174	359	193	261	403	553	700	(2,986)
Book Depreciation	7,541	7,630	7,673	7,959	8,250	8,480	9,323	10,020	10,097	10,216	10,362	10,496	108,045
AFUDC	2,274	2,575	3,048	3,024	3,424	3,538	2,197	71	64	147	111	127	20,599
Deferred Taxes	11,292	11,292	11,292	11,292	11,292	11,292	11,292	11,292	11,292	11,292	11,292	11,292	135,509
Property Tax Expense	6,647	6,647	6,647	6,647	6,647	6,647	6,647	6,647	6,647	6,647	6,647	6,647	79,768
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	60,995	62,025	63,833	65,513	67,941	70,606	71,421	70,085	70,420	71,150	71,909	72,654	818,553
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,639,731	1,680,099	1,720,467	1,760,835	1,801,203	1,841,571	1,881,939	1,922,307	1,962,675	2,003,043	2,043,411	2,083,779	2,083,779
Accumulated Deferred Taxes	6,189,101	6,213,201	6,237,302	6,261,403	6,285,503	6,309,604	6,332,927	6,357,028	6,381,906	6,405,229	6,430,107	6,453,431	6,453,431
Average Rate Base	19,259,661	19,195,192	19,130,724	19,066,255	19,001,787	18,937,318	18,861,576	18,797,108	18,731,862	18,668,171	18,602,925	18,539,233	18,539,233
Tax Depreciation Expense	126,104	126,104	126,104	126,104	126,104	126,104	126,104	126,104	126,104	126,104	126,104	126,104	1,513,245
Debt Return	37,396	37,271	37,145	37,020	36,895	36,770	36,623	36,498	36,371	36,247	36,121	35,997	440,354
Equity Return	83,138	82,859	82,581	82,303	82,024	81,746	81,419	81,141	80,859	80,584	80,303	80,028	978,985
Current Income Tax Requirement	6,942	6,852	6,762	6,672	6,582	6,493	6,387	6,297	6,206	6,117	6,027	5,938	77,275
Book Depreciation	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	484,415
Deferred Taxes	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101	289,208
Property Tax Expense	34,743	34,743	34,743	34,743	34,743	34,743	34,743	34,743	34,743	34,743	34,743	34,743	416,920
OATT Credit	63,767	63,628	63,490	63,351	63,212	63,073	62,910	62,771	62,631	62,494	62,353	62,216	755,897
Total Revenue Requirement	162,920	162,565	162,211	161,856	161,502	161,147	160,731	160,376	160,017	159,667	159,308	158,958	1,931,260
Rider Revenue Requirement	8,588	8,570	8,551	8,532	8,514	8,495	8,473	8,454	8,435	8,417	8,398	8,379	101,806
Sioux Falls Northern													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
Plant In-Service	35,965,351	35,942,384	35,940,080	36,476,907	36,873,757	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210
Depreciation Reserve	2,232,265	2,287,926	2,343,566	1,425,317	1,481,789	1,538,244	1,594,685	1,651,125	1,707,566	1,764,006	1,820,446	1,876,887	1,876,887
Accumulated Deferred Taxes	7,558,803	7,614,612	7,670,422	7,726,231	7,782,040	7,837,849	7,891,858	7,947,667	8,005,277	8,059,286	8,116,895	8,170,904	8,170,904
Average Rate Base	26,252,873	26,107,064	25,982,969	26,625,726	27,467,644	27,543,023	27,393,887	27,281,638	27,167,588	27,057,139	26,943,089	26,832,639	26,832,639
Tax Depreciation Expense	174,929	174,929	174,929	174,929	174,929	174,929	174,929	174,929	174,929	174,929	174,929	174,929	2,099,144
CPI-TAX INTEREST	-	-	-	17,397	-	-	-	-	-	-	-	-	17,397
Debt Return	50,974	50,691	50,450	51,698	53,333	53,479	53,190	52,972	52,750	52,536	52,315	52,100	626,489
Equity Return	113,325	112,695	112,160	114,934	118,569	118,894	118,250	117,766	117,273	116,797	116,304	115,828	1,392,795
Current Income Tax Requirement	16,116	15,896	15,716	(292,179)	18,053	18,153	17,940	17,784	17,625	17,471	17,312	17,158	(102,954)
Book Depreciation	55,716	55,661	55,640	(918,249)	56,471	56,456	56,440	56,440	56,440	56,440	56,440	56,440	(299,663)
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	55,809	55,809	55,809	55,809	55,809	55,809	55,809	55,809	55,809	55,809	55,809	55,809	669,711
Property Tax Expense	46,241	46,241	46,241	46,241	46,241	46,241	46,241	46,241	46,241	46,241	46,241	46,241	554,887
OATT Credit	101,508	101,181	100,913	(264,913)	98,026	98,183	97,856	97,614	97,369	97,131	96,886	96,648	818,402
Total Revenue Requirement	236,673	235,812	235,103	(676,833)	250,450	250,850	250,015	249,397	248,770	248,163	247,536	246,928	2,022,863
Rider Revenue Requirement	12,476	12,431	12,393	(35,679)	13,202	13,224	13,180	13,147	13,114	13,082	13,049	13,017	106,635

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
So. Washington Electric Reliability SWE													
CWIP Balance	716,947	733,872	749,565	770,110	779,923	787,133	33,084	68,342	176,021	327,299	472,330	943,826	943,826
Plant In-Service	-	-	-	-	-	-	(42,833)	(42,833)	(42,833)	(42,833)	(42,833)	(42,833)	-42,833
Depreciation Reserve	-	-	-	-	-	-	(31)	(93)	(154)	(216)	(278)	(339)	-339
Accumulated Deferred Taxes	(2,702)	(2,989)	(3,276)	(3,563)	(3,850)	(4,137)	(4,423)	(4,710)	(4,997)	(5,284)	(5,571)	(5,858)	-5,858
Average Rate Base	712,803	728,255	744,851	763,257	778,723	787,521	393,131	12,651	84,469	214,296	362,799	671,411	671,411
Tax Depreciation Expense	(272)	(272)	(272)	(272)	(272)	(272)	(272)	(272)	(272)	(272)	(272)	(272)	(3,266)
CPI-TAX INTEREST	2,364	2,354	2,487	2,672	2,731	2,733	659	168	405	834	1,324	2,344	21,074
Debt Return	1,384	1,414	1,446	1,482	1,512	1,529	763	25	164	416	704	1,304	12,144
Equity Return	3,077	3,144	3,215	3,295	3,361	3,399	1,697	55	365	925	1,566	2,898	26,997
Current Income Tax Requirement	1,752	1,770	1,836	1,921	1,962	1,975	746	47	224	543	908	1,668	15,353
Book Depreciation	-	-	-	-	-	-	(31)	(62)	(62)	(62)	(62)	(62)	(339)
AFUDC	3,899	4,128	3,737	4,038	4,118	3,755	1,030	258	621	1,278	2,031	3,596	32,488
Deferred Taxes	(287)	(287)	(287)	(287)	(287)	(287)	(287)	(287)	(287)	(287)	(287)	(287)	(3,443)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	9,825	10,169	9,947	10,449	10,667	10,372	3,919	35	1,024	2,814	4,861	9,117	83,200
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
West St. Cloud - Black Oak													
CWIP Balance	107,268	108,209	108,755	109,335	110,040	110,719	131,334	152,054	253,083	454,881	858,215	992,916	992,916
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(232)	(340)	(448)	(556)	(664)	(772)	(880)	(988)	(1,096)	(1,204)	(1,312)	(1,421)	-1,421
Average Rate Base	107,074	108,024	108,876	109,547	110,297	111,097	121,907	142,682	203,664	355,186	657,860	926,986	926,986
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	362	355	369	389	392	391	398	465	666	1,168	2,169	3,058	10,182
Debt Return	208	210	211	213	214	216	237	277	395	690	1,277	1,800	5,948
Equity Return	462	466	470	473	476	480	526	616	879	1,533	2,840	4,001	13,223
Current Income Tax Requirement	231	230	236	243	245	246	263	314	464	837	1,582	2,244	7,137
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	587	613	546	579	583	528	615	720	1,029	1,798	3,335	4,701	15,633
Deferred Taxes	(108)	(108)	(108)	(108)	(108)	(108)	(108)	(108)	(108)	(108)	(108)	(108)	(1,297)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	1,380	1,412	1,355	1,400	1,411	1,361	1,533	1,819	2,659	4,750	8,926	12,638	40,644
Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Wilson Substation Conversion													
CWIP Balance	1,112,090	2,696,075	3,217,729	3,387,353	3,961,782	5,020,108	6,060,194	6,472,492	7,660,528	8,456,470	9,666,030	10,155,730	10,155,730
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(6,205)	(11,258)	(16,311)	(21,365)	(26,418)	(31,471)	(36,361)	(41,415)	(46,631)	(51,521)	(56,737)	(61,627)	-61,627
Average Rate Base	911,067	1,912,814	2,970,687	3,321,379	3,698,459	4,519,889	5,576,512	6,307,758	7,113,141	8,110,020	9,117,987	9,972,508	9,972,508
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	3,028	6,258	10,094	11,863	13,272	16,097	18,648	21,125	23,857	27,235	30,660	33,588	215,725
Debt Return	1,769	3,714	5,768	6,449	7,181	8,776	10,828	12,248	13,811	15,747	17,704	19,363	123,358
Equity Return	3,933	8,257	12,823	14,337	15,965	19,511	24,072	27,228	30,705	35,008	39,359	43,048	274,247
Current Income Tax Requirement	616	3,055	5,767	6,827	7,807	9,864	12,160	13,979	15,983	18,463	20,974	23,110	138,605
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(5,053)	(5,053)	(5,053)	(5,053)	(5,053)	(5,053)	(5,053)	(5,053)	(5,053)	(5,053)	(5,053)	(5,053)	(60,639)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	1,264	9,972	19,306	22,560	25,900	33,098	42,007	48,402	55,446	64,165	72,984	80,468	475,572
Rider Revenue Requirement	67	526	1,018	1,189	1,365	1,745	2,214	2,552	2,923	3,382	3,847	4,242	25,070

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
Yankee Reactor													
CWIP Balance	7,563	7,563	7,563	27,479	0	0	0	0	0	0	0	0	0
Plant In-Service	5,052,200	5,052,200	5,052,200	5,052,200	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378
Depreciation Reserve	142,352	149,629	156,906	164,183	171,473	178,775	186,076	193,378	200,680	207,982	215,284	222,586	222,586
Accumulated Deferred Taxes	975,838	981,428	987,018	992,608	998,198	1,003,787	1,009,197	1,014,787	1,020,557	1,025,966	1,031,737	1,037,146	1,037,146
Average Rate Base	3,957,765	3,935,140	3,922,273	3,919,364	3,911,298	3,893,262	3,877,756	3,864,864	3,851,792	3,839,081	3,826,008	3,813,297	3,813,297
Tax Depreciation Expense	27,169	27,169	27,169	27,169	27,169	27,169	27,169	27,169	27,169	27,169	27,169	27,169	326,030
CPI-TAX INTEREST	183	61	64	67	34	-	-	-	-	-	-	-	408
Debt Return	7,685	7,641	7,616	7,610	7,594	7,559	7,529	7,504	7,479	7,454	7,429	7,404	90,505
Equity Return	17,084	16,987	16,931	16,919	16,884	16,806	16,739	16,683	16,627	16,572	16,516	16,461	201,208
Current Income Tax Requirement	941	886	869	866	848	816	795	777	759	741	723	705	9,726
Book Depreciation	7,226	7,277	7,277	7,277	7,290	7,302	7,302	7,302	7,302	7,302	7,302	7,302	87,461
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	5,590	5,590	5,590	5,590	5,590	5,590	5,590	5,590	5,590	5,590	5,590	5,590	67,078
Property Tax Expense	6,397	6,397	6,397	6,397	6,397	6,397	6,397	6,397	6,397	6,397	6,397	6,397	76,763
OATT Credit	12,596	12,556	12,528	12,522	12,547	12,510	12,476	12,448	12,420	12,393	12,365	12,337	149,698
Total Revenue Requirement	32,326	32,222	32,152	32,137	32,056	31,961	31,876	31,805	31,733	31,663	31,591	31,521	383,042
Rider Revenue Requirement	1,704	1,699	1,695	1,694	1,690	1,685	1,680	1,677	1,673	1,669	1,665	1,662	20,192

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
Bayfront to Ironwood													
CWIP Balance	2,240,378	2,250,178	2,264,978	2,274,778	2,289,578	2,299,378	2,314,178	2,323,978	2,338,778	2,348,578	2,363,378	2,373,178	2,373,178
Plant In-Service	252,799	252,799	252,799	502,799	502,799	502,799	752,799	752,799	752,799	1,002,799	1,002,799	1,002,799	1,002,799
Depreciation Reserve	233	644	1,055	1,670	2,488	3,306	4,327	5,552	6,776	8,204	9,836	11,467	11,467
Accumulated Deferred Taxes	(18,127)	(19,015)	(19,847)	(20,735)	(21,567)	(22,455)	(23,287)	(24,148)	(25,035)	(25,868)	(26,756)	(27,588)	(27,588)
Average Rate Base	2,378,775	2,516,653	2,529,374	2,667,049	2,804,465	2,816,835	2,954,048	3,091,085	3,103,048	3,239,854	3,376,512	3,388,013	3,388,013
Tax Depreciation Expense	4,199	4,199	4,199	4,199	4,199	4,199	4,199	4,199	4,199	4,199	4,199	4,199	50,386
CPI-TAX INTEREST	6,013	6,065	6,117	6,169	6,221	6,274	6,326	6,379	6,432	6,485	6,538	6,592	75,610
Debt Return	4,619	4,887	4,911	5,179	5,445	5,469	5,736	6,002	6,025	6,291	6,556	6,578	67,698
Equity Return	10,268	10,864	10,918	11,513	12,106	12,159	12,752	13,343	13,395	13,985	14,575	14,625	150,504
Current Income Tax Requirement	3,690	3,965	3,999	4,273	4,548	4,582	4,856	5,129	5,163	5,436	5,710	5,743	57,093
Book Depreciation	208	411	411	615	818	818	1,021	1,225	1,225	1,428	1,631	1,631	11,442
AFUDC													
Deferred Taxes	(860)	(860)	(860)	(860)	(860)	(860)	(860)	(860)	(860)	(860)	(860)	(860)	(10,321)
Property Tax Expense	4	4	4	4	4	4	4	4	4	4	4	4	43
OATT Credit													
Total Revenue Requirement	17,929	19,269	19,384	20,723	22,060	22,172	23,508	24,842	24,951	26,284	27,616	27,721	276,459
Rider Revenue Requirement	932	1,001	1,007	1,077	1,147	1,152	1,222	1,291	1,297	1,366	1,435	1,441	14,368
Big Stone-Brookings													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587	63,680,587
Depreciation Reserve	2,764,574	2,861,287	2,958,000	3,054,713	3,151,426	3,248,139	3,344,852	3,441,565	3,538,278	3,634,991	3,731,704	3,828,417	3,828,417
Accumulated Deferred Taxes	12,763,364	12,823,391	12,879,665	12,939,692	12,995,966	13,055,992	13,112,267	13,170,418	13,230,444	13,286,718	13,346,745	13,403,019	13,403,019
Average Rate Base	48,201,005	48,044,266	47,891,279	47,734,539	47,581,552	47,424,813	47,271,825	47,116,961	46,960,222	46,807,235	46,650,495	46,497,508	46,497,508
Tax Depreciation Expense	303,385	303,385	303,385	303,385	303,385	303,385	303,385	303,385	303,385	303,385	303,385	303,385	3,640,617
Debt Return	93,590	93,286	92,989	92,685	92,388	92,083	91,786	91,485	91,181	90,884	90,580	90,283	1,103,219
Equity Return	208,068	207,391	206,731	206,054	205,394	204,717	204,057	203,388	202,712	202,051	201,375	200,714	2,452,651
Current Income Tax Requirement	19,224	19,005	18,792	18,574	18,361	18,142	17,929	17,713	17,495	17,281	17,063	16,850	216,428
Book Depreciation	96,713	96,713	96,713	96,713	96,713	96,713	96,713	96,713	96,713	96,713	96,713	96,713	1,160,556
Deferred Taxes	58,150	58,150	58,150	58,150	58,150	58,150	58,150	58,150	58,150	58,150	58,150	58,150	697,805
Property Tax Expense	81,773	81,773	81,773	81,773	81,773	81,773	81,773	81,773	81,773	81,773	81,773	81,773	981,279
Total Revenue Requirement	557,518	556,319	555,148	553,949	552,778	551,579	550,408	549,223	548,024	546,853	545,654	544,483	6,611,939
Rider Revenue Requirement	28,975	28,913	28,852	28,790	28,729	28,667	28,606	28,544	28,482	28,421	28,359	28,298	343,636
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	1,097,904	1,114,688	1,131,472	1,148,257	1,165,041	1,181,825	1,198,609	1,215,394	1,232,178	1,248,962	1,265,747	1,282,531	1,282,531
Accumulated Deferred Taxes	2,548,753	2,551,278	2,553,644	2,556,169	2,558,535	2,561,059	2,563,426	2,565,871	2,568,396	2,570,762	2,573,286	2,575,653	2,575,653
Average Rate Base	6,661,364	6,642,056	6,622,905	6,603,596	6,584,445	6,565,137	6,545,986	6,526,756	6,507,448	6,488,297	6,468,988	6,449,838	6,449,838
Tax Depreciation Expense	25,413	25,413	25,413	25,413	25,413	25,413	25,413	25,413	25,413	25,413	25,413	25,413	304,953
Debt Return	12,934	12,897	12,859	12,822	12,785	12,747	12,710	12,673	12,635	12,598	12,561	12,523	152,745
Equity Return	28,755	28,672	28,589	28,506	28,423	28,340	28,257	28,174	28,090	28,008	27,924	27,842	339,578
Current Income Tax Requirement	7,287	7,260	7,233	7,207	7,180	7,153	7,126	7,099	7,073	7,046	7,019	6,992	85,675
Book Depreciation	16,784	16,784	16,784	16,784	16,784	16,784	16,784	16,784	16,784	16,784	16,784	16,784	201,411
Deferred Taxes	2,445	2,445	2,445	2,445	2,445	2,445	2,445	2,445	2,445	2,445	2,445	2,445	29,345
Property Tax Expense	13,226	13,226	13,226	13,226	13,226	13,226	13,226	13,226	13,226	13,226	13,226	13,226	158,711
OATT Credit	18,965	18,931	18,897	18,862	18,828	18,794	18,760	18,726	18,691	18,657	18,623	18,588	225,323
Total Revenue Requirement	62,466	62,353	62,240	62,127	62,015	61,901	61,789	61,676	61,563	61,450	61,337	61,225	742,143
Rider Revenue Requirement	3,247	3,241	3,235	3,229	3,223	3,217	3,211	3,205	3,200	3,194	3,188	3,182	38,571

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
Black Dog - Wilson													
CWIP Balance	1,241,842	1,341,842	1,536,842	1,881,842	2,606,842	3,156,842	3,431,842	3,631,842	3,806,842	3,996,842	4,197,842	4,492,842	4,492,842
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(5,431)	(8,127)	(10,655)	(13,351)	(15,879)	(18,575)	(21,103)	(23,715)	(26,411)	(28,939)	(31,635)	(34,163)	(34,163)
Average Rate Base	1,209,773	1,299,969	1,449,997	1,722,693	2,260,221	2,900,417	3,315,445	3,555,557	3,745,753	3,930,781	4,128,977	4,379,505	4,379,505
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	3,955	4,253	4,747	5,642	7,402	9,502	10,876	11,685	12,333	12,968	13,646	14,498	111,508
Debt Return	2,349	2,524	2,815	3,345	4,389	5,632	6,437	6,904	7,273	7,632	8,017	8,504	65,821
Equity Return	5,222	5,612	6,259	7,436	9,757	12,520	14,312	15,348	16,169	16,968	17,823	18,905	146,331
Current Income Tax Requirement	2,120	2,341	2,710	3,379	4,696	6,266	7,288	7,884	8,358	8,821	9,316	9,941	73,121
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(2,612)	(2,612)	(2,612)	(2,612)	(2,612)	(2,612)	(2,612)	(2,612)	(2,612)	(2,612)	(2,612)	(2,612)	(31,344)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	7,079	7,865	9,173	11,548	16,229	21,806	25,425	27,524	29,189	30,809	32,545	34,737	253,929
Rider Revenue Requirement	368	409	477	600	843	1,133	1,321	1,430	1,517	1,601	1,691	1,805	13,197
Bluff Creek - Westgate													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261	22,028,261
Depreciation Reserve	1,373,255	1,405,755	1,438,255	1,470,755	1,503,255	1,535,756	1,568,256	1,600,756	1,633,256	1,665,756	1,698,256	1,730,756	1,730,756
Accumulated Deferred Taxes	2,999,401	3,024,563	3,048,153	3,073,315	3,096,905	3,122,067	3,145,657	3,170,033	3,195,195	3,218,785	3,243,948	3,267,537	3,267,537
Average Rate Base	17,671,855	17,614,192	17,558,103	17,500,440	17,444,350	17,386,688	17,330,598	17,273,722	17,216,059	17,159,970	17,102,307	17,046,217	17,046,217
Tax Depreciation Expense	119,219	119,219	119,219	119,219	119,219	119,219	119,219	119,219	119,219	119,219	119,219	119,219	1,430,631
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	34,313	34,201	34,092	33,980	33,871	33,759	33,650	33,540	33,428	33,319	33,207	33,098	404,458
Equity Return	76,284	76,035	75,792	75,544	75,301	75,053	74,810	74,565	74,316	74,074	73,825	73,583	899,181
Current Income Tax Requirement	4,500	4,420	4,342	4,262	4,183	4,103	4,025	3,946	3,865	3,787	3,707	3,629	48,769
Book Depreciation	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	390,001
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	24,376	24,376	24,376	24,376	24,376	24,376	24,376	24,376	24,376	24,376	24,376	24,376	292,513
Property Tax Expense	28,287	28,287	28,287	28,287	28,287	28,287	28,287	28,287	28,287	28,287	28,287	28,287	339,442
OATT Credit	46,641	46,538	46,438	46,335	46,235	46,132	46,032	45,931	45,828	45,728	45,626	45,526	552,989
Total Revenue Requirement	153,619	153,281	152,952	152,613	152,284	151,945	151,616	151,282	150,944	150,615	150,276	149,947	1,821,374
Rider Revenue Requirement	7,984	7,966	7,949	7,932	7,915	7,897	7,880	7,862	7,845	7,828	7,810	7,793	94,661
CAPX2020 Brookings													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766	482,308,766
Depreciation Reserve	46,114,486	46,813,269	47,512,051	48,210,834	48,909,617	49,608,400	50,307,182	51,005,965	51,704,748	52,403,531	53,102,313	53,801,096	53,801,096
Accumulated Deferred Taxes	102,220,027	102,397,971	102,564,792	102,742,736	102,909,558	103,087,501	103,254,323	103,426,706	103,604,649	103,771,471	103,949,414	104,116,236	104,116,236
Average Rate Base	334,323,644	333,446,918	332,581,314	331,704,587	330,838,983	329,962,257	329,096,652	328,225,487	327,348,761	326,483,156	325,606,430	324,740,825	324,740,825
Tax Depreciation Expense	1,288,646	1,288,646	1,288,646	1,288,646	1,288,646	1,288,646	1,288,646	1,288,646	1,288,646	1,288,646	1,288,646	1,288,646	15,463,750
Debt Return	649,145	647,443	645,762	644,060	642,379	640,677	638,996	637,304	635,602	633,921	632,219	630,538	7,678,047
Equity Return	1,443,164	1,439,379	1,435,643	1,431,858	1,428,122	1,424,337	1,420,601	1,416,840	1,413,055	1,409,319	1,405,534	1,401,798	17,069,650
Current Income Tax Requirement	331,129	329,907	328,701	327,479	326,272	325,051	323,844	322,630	321,409	320,202	318,980	317,774	3,893,378
Book Depreciation	698,783	698,783	698,783	698,783	698,783	698,783	698,783	698,783	698,783	698,783	698,783	698,783	8,385,393
Deferred Taxes	172,383	172,383	172,383	172,383	172,383	172,383	172,383	172,383	172,383	172,383	172,383	172,383	2,068,591
Property Tax Expense	619,340	619,340	619,340	619,340	619,340	619,340	619,340	619,340	619,340	619,340	619,340	619,340	7,432,085
Total Revenue Requirement	3,913,943	3,907,235	3,900,611	3,893,902	3,887,279	3,880,570	3,873,947	3,867,281	3,860,572	3,853,948	3,847,240	3,840,616	46,527,144
Rider Revenue Requirement	203,416	203,067	202,723	202,374	202,030	201,681	201,337	200,991	200,642	200,298	199,949	199,605	2,418,111

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
CAPX2020 - La Crosse Local													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311	68,697,311
Depreciation Reserve	5,561,457	5,664,232	5,767,007	5,869,782	5,972,557	6,075,332	6,178,107	6,280,882	6,383,657	6,486,432	6,589,207	6,691,982	6,691,982
Accumulated Deferred Taxes	14,167,843	14,217,716	14,264,472	14,314,344	14,361,100	14,410,972	14,457,728	14,506,042	14,555,914	14,602,670	14,652,542	14,699,298	14,699,298
Average Rate Base	49,019,398	48,866,750	48,717,220	48,564,572	48,415,042	48,262,394	48,112,864	47,961,775	47,809,127	47,659,597	47,506,949	47,357,419	47,357,419
Tax Depreciation Expense	272,312	272,312	272,312	272,312	272,312	272,312	272,312	272,312	272,312	272,312	272,312	272,312	3,267,745
Debt Return	95,179	94,883	94,593	94,296	94,006	93,709	93,419	93,126	92,829	92,539	92,243	91,952	1,122,775
Equity Return	211,600	210,941	210,296	209,637	208,992	208,333	207,687	207,035	206,376	205,731	205,072	204,426	2,496,126
Current Income Tax Requirement	29,177	28,964	28,756	28,543	28,335	28,122	27,914	27,703	27,491	27,282	27,069	26,861	336,218
Book Depreciation	102,775	102,775	102,775	102,775	102,775	102,775	102,775	102,775	102,775	102,775	102,775	102,775	1,233,300
Deferred Taxes	48,314	48,314	48,314	48,314	48,314	48,314	48,314	48,314	48,314	48,314	48,314	48,314	579,768
Property Tax Expense	88,215	88,215	88,215	88,215	88,215	88,215	88,215	88,215	88,215	88,215	88,215	88,215	1,058,584
OATT Credit	133,978	133,706	133,440	133,168	132,901	132,629	132,363	132,094	131,821	131,555	131,283	131,016	1,589,955
Total Revenue Requirement	441,283	440,387	439,509	438,613	437,735	436,839	435,962	435,075	434,179	433,301	432,405	431,527	5,236,816
Rider Revenue Requirement	22,934	22,888	22,842	22,796	22,750	22,703	22,658	22,612	22,565	22,520	22,473	22,427	272,168
CAPX2020 - La Crosse MISO													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540	100,877,540
Depreciation Reserve	7,995,551	8,154,977	8,314,402	8,473,827	8,633,252	8,792,678	8,952,103	9,111,528	9,270,954	9,430,379	9,589,804	9,749,229	9,749,229
Accumulated Deferred Taxes	13,022,355	13,114,654	13,201,183	13,293,482	13,380,012	13,472,310	13,558,840	13,648,254	13,740,552	13,827,082	13,919,380	14,005,910	14,005,910
Average Rate Base	79,939,346	79,687,622	79,441,667	79,189,943	78,943,988	78,692,264	78,446,309	78,197,470	77,945,746	77,699,791	77,448,068	77,202,113	77,202,113
Tax Depreciation Expense	474,147	474,147	474,147	474,147	474,147	474,147	474,147	474,147	474,147	474,147	474,147	474,147	5,689,764
Debt Return	155,216	154,727	154,249	153,760	153,283	152,794	152,317	151,833	151,345	150,867	150,378	149,901	1,830,670
Equity Return	345,072	343,985	342,923	341,837	340,775	339,688	338,627	337,552	336,466	335,404	334,317	333,256	4,069,902
Current Income Tax Requirement	38,664	38,313	37,971	37,620	37,277	36,926	36,584	36,237	35,886	35,543	35,192	34,850	441,063
Book Depreciation	159,425	159,425	159,425	159,425	159,425	159,425	159,425	159,425	159,425	159,425	159,425	159,425	1,913,103
Deferred Taxes	89,414	89,414	89,414	89,414	89,414	89,414	89,414	89,414	89,414	89,414	89,414	89,414	1,072,969
Property Tax Expense	129,538	129,538	129,538	129,538	129,538	129,538	129,538	129,538	129,538	129,538	129,538	129,538	1,554,462
Total Revenue Requirement	917,329	915,403	913,521	911,595	909,713	907,787	905,905	904,000	902,074	900,192	898,266	896,384	10,882,168
Rider Revenue Requirement	47,675	47,575	47,478	47,377	47,280	47,180	47,082	46,983	46,883	46,785	46,685	46,587	565,569
CAPX2020 - La Crosse MISO - WI													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566	144,108,566
Depreciation Reserve	11,345,797	11,561,435	11,777,073	11,992,711	12,208,349	12,423,987	12,639,625	12,855,263	13,070,901	13,286,539	13,502,177	13,717,815	13,717,815
Accumulated Deferred Taxes	34,152,657	34,271,549	34,383,010	34,501,902	34,613,364	34,732,256	34,843,717	34,958,894	35,077,786	35,189,248	35,308,140	35,419,601	35,419,601
Average Rate Base	98,717,931	98,383,401	98,056,302	97,721,772	97,394,672	97,060,142	96,733,043	96,402,228	96,067,698	95,740,598	95,406,068	95,078,968	95,078,968
Tax Depreciation Expense	624,544	624,544	624,544	624,544	624,544	624,544	624,544	624,544	624,544	624,544	624,544	624,544	7,494,530
Debt Return	191,677	191,028	190,393	189,743	189,108	188,458	187,823	187,181	186,531	185,896	185,247	184,612	2,257,698
Equity Return	426,132	424,688	423,276	421,832	420,420	418,976	417,564	416,136	414,692	413,280	411,836	410,424	5,019,260
Current Income Tax Requirement	42,745	42,278	41,823	41,356	40,901	40,434	39,979	39,517	39,051	38,595	38,129	37,673	482,482
Book Depreciation	215,638	215,638	215,638	215,638	215,638	215,638	215,638	215,638	215,638	215,638	215,638	215,638	2,587,656
Deferred Taxes	115,177	115,177	115,177	115,177	115,177	115,177	115,177	115,177	115,177	115,177	115,177	115,177	1,382,121
Property Tax Expense	185,052	185,052	185,052	185,052	185,052	185,052	185,052	185,052	185,052	185,052	185,052	185,052	2,220,625
Total Revenue Requirement	1,176,421	1,173,861	1,171,359	1,168,799	1,166,296	1,163,736	1,161,233	1,158,702	1,156,142	1,153,639	1,151,079	1,148,576	13,949,843
Rider Revenue Requirement	61,141	61,008	60,878	60,745	60,615	60,482	60,352	60,220	60,087	59,957	59,824	59,694	725,002

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
CAPX2020 Fargo													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903	234,904,903
Depreciation Reserve	25,591,383	25,966,508	26,341,634	26,716,759	27,091,884	27,467,010	27,842,135	28,217,260	28,592,386	28,967,511	29,342,636	29,717,762	29,717,762
Accumulated Deferred Taxes	51,535,046	51,684,004	51,823,653	51,972,611	52,112,260	52,261,218	52,400,867	52,545,170	52,694,129	52,833,778	52,982,736	53,122,385	53,122,385
Average Rate Base	157,966,037	157,441,954	156,927,180	156,403,096	155,888,322	155,364,238	154,849,464	154,330,035	153,805,951	153,291,177	152,767,093	152,252,320	152,252,320
Tax Depreciation Expense	876,361	876,361	876,361	876,361	876,361	876,361	876,361	876,361	876,361	876,361	876,361	876,361	10,516,332
Debt Return	306,717	305,700	304,700	303,683	302,683	301,666	300,666	299,657	298,640	297,640	296,623	295,623	3,613,999
Equity Return	681,887	679,624	677,402	675,140	672,918	670,656	668,434	666,191	663,929	661,707	659,445	657,223	8,034,555
Current Income Tax Requirement	104,907	104,177	103,460	102,729	102,012	101,282	100,564	99,840	99,110	98,393	97,662	96,945	1,211,081
Book Depreciation	375,125	375,125	375,125	375,125	375,125	375,125	375,125	375,125	375,125	375,125	375,125	375,125	4,501,504
Deferred Taxes	144,304	144,304	144,304	144,304	144,304	144,304	144,304	144,304	144,304	144,304	144,304	144,304	1,731,643
Property Tax Expense	301,645	301,645	301,645	301,645	301,645	301,645	301,645	301,645	301,645	301,645	301,645	301,645	3,619,742
Total Revenue Requirement	1,914,586	1,910,575	1,906,636	1,902,626	1,898,687	1,894,677	1,890,738	1,886,763	1,882,753	1,878,814	1,874,804	1,870,865	22,712,523
Rider Revenue Requirement	99,505	99,297	99,092	98,883	98,679	98,470	98,266	98,059	97,851	97,646	97,437	97,233	1,180,417
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	690,100	699,437	708,774	718,112	727,449	736,786	746,124	755,461	764,798	774,135	783,473	792,810	792,810
Accumulated Deferred Taxes	1,618,310	1,620,165	1,621,905	1,623,760	1,625,500	1,627,355	1,629,095	1,630,893	1,632,748	1,634,488	1,636,343	1,638,083	1,638,083
Average Rate Base	4,109,536	4,098,343	4,087,266	4,076,074	4,064,997	4,053,804	4,042,727	4,031,592	4,020,399	4,009,322	3,998,129	3,987,052	3,987,052
Tax Depreciation Expense	15,438	15,438	15,438	15,438	15,438	15,438	15,438	15,438	15,438	15,438	15,438	15,438	185,252
Debt Return	7,979	7,958	7,936	7,914	7,893	7,871	7,850	7,828	7,806	7,785	7,763	7,742	94,325
Equity Return	17,740	17,691	17,643	17,595	17,547	17,499	17,451	17,403	17,355	17,307	17,259	17,211	209,700
Current Income Tax Requirement	4,338	4,322	4,307	4,291	4,276	4,260	4,245	4,229	4,214	4,198	4,183	4,167	51,030
Book Depreciation	9,337	9,337	9,337	9,337	9,337	9,337	9,337	9,337	9,337	9,337	9,337	9,337	112,048
Deferred Taxes	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	21,571
Property Tax Expense	8,235	8,235	8,235	8,235	8,235	8,235	8,235	8,235	8,235	8,235	8,235	8,235	98,825
OATT Credit	11,512	11,492	11,472	11,452	11,432	11,412	11,392	11,373	11,353	11,333	11,313	11,293	136,828
Total Revenue Requirement	37,915	37,850	37,785	37,719	37,654	37,588	37,523	37,458	37,392	37,327	37,262	37,196	450,670
Rider Revenue Requirement	1,971	1,967	1,964	1,960	1,957	1,954	1,950	1,947	1,943	1,940	1,937	1,933	23,422
Chaska - Hwy 212 Conversion													
CWIP Balance	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)
Plant In-Service	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456	19,389,456
Depreciation Reserve	1,712,959	1,740,400	1,767,840	1,795,280	1,822,720	1,850,160	1,877,600	1,905,040	1,932,480	1,959,921	1,987,361	2,014,801	2,014,801
Accumulated Deferred Taxes	4,046,784	4,058,828	4,070,120	4,082,164	4,093,455	4,105,499	4,116,790	4,128,458	4,140,502	4,151,793	4,163,837	4,175,129	4,175,129
Average Rate Base	13,583,928	13,544,444	13,505,712	13,466,228	13,427,497	13,388,012	13,349,281	13,310,173	13,270,689	13,231,958	13,192,473	13,153,742	13,153,742
Tax Depreciation Expense	68,700	68,700	68,700	68,700	68,700	68,700	68,700	68,700	68,700	68,700	68,700	68,700	824,395
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	26,375	26,295	26,224	26,147	26,072	25,995	25,920	25,844	25,767	25,692	25,615	25,540	311,490
Equity Return	58,637	58,467	58,300	58,129	57,962	57,792	57,624	57,456	57,285	57,118	56,948	56,780	692,498
Current Income Tax Requirement	9,377	9,322	9,268	9,213	9,159	9,104	9,050	8,995	8,940	8,886	8,831	8,777	108,924
Book Depreciation	27,440	27,440	27,440	27,440	27,440	27,440	27,440	27,440	27,440	27,440	27,440	27,440	329,282
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	11,668	11,668	11,668	11,668	11,668	11,668	11,668	11,668	11,668	11,668	11,668	11,668	140,012
Property Tax Expense	24,898	24,898	24,898	24,898	24,898	24,898	24,898	24,898	24,898	24,898	24,898	24,898	298,780
OATT Credit	36,890	36,820	36,751	36,681	36,612	36,541	36,472	36,403	36,332	36,263	36,193	36,124	438,081
Total Revenue Requirement	121,505	121,274	121,046	120,815	120,587	120,355	120,128	119,899	119,667	119,439	119,208	118,980	1,442,904
Rider Revenue Requirement	6,315	6,303	6,291	6,279	6,267	6,255	6,243	6,231	6,219	6,208	6,195	6,184	74,991

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
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	645,243	656,815	668,386	679,957	691,529	703,100	714,672	726,243	737,814	749,386	760,957	772,528	772,528
Accumulated Deferred Taxes	1,924,814	1,931,608	1,937,979	1,944,774	1,951,144	1,957,939	1,964,309	1,970,892	1,977,687	1,984,057	1,990,852	1,997,222	1,997,222
Average Rate Base	5,469,187	5,450,821	5,432,879	5,414,513	5,396,571	5,378,205	5,360,263	5,342,109	5,323,743	5,305,801	5,287,435	5,269,493	5,269,493
Tax Depreciation Expense	34,984	34,984	34,984	34,984	34,984	34,984	34,984	34,984	34,984	34,984	34,984	34,984	419,808
Debt Return	10,619	10,584	10,549	10,513	10,478	10,443	10,408	10,373	10,337	10,302	10,266	10,232	125,104
Equity Return	23,609	23,529	23,452	23,373	23,295	23,216	23,138	23,060	22,981	22,903	22,824	22,747	278,127
Current Income Tax Requirement	2,188	2,163	2,138	2,112	2,087	2,062	2,037	2,011	1,986	1,961	1,935	1,910	24,590
Book Depreciation	11,571	11,571	11,571	11,571	11,571	11,571	11,571	11,571	11,571	11,571	11,571	11,571	138,857
Deferred Taxes	6,583	6,583	6,583	6,583	6,583	6,583	6,583	6,583	6,583	6,583	6,583	6,583	78,991
Property Tax Expense	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	123,791
OATT Credit	15,112	15,079	15,047	15,015	14,983	14,950	14,918	14,886	14,853	14,821	14,788	14,756	179,207
Total Revenue Requirement	49,774	49,666	49,561	49,453	49,348	49,240	49,135	49,028	48,921	48,815	48,707	48,602	590,252
Rider Revenue Requirement	2,587	2,581	2,576	2,570	2,565	2,559	2,554	2,548	2,543	2,537	2,531	2,526	30,677
CVA SiC Arresters													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648	1,001,648
Depreciation Reserve	19,397	20,840	22,282	23,725	25,168	26,611	28,054	29,496	30,939	32,382	33,825	35,267	35,267
Accumulated Deferred Taxes	26,045	27,778	29,403	31,136	32,760	34,494	36,118	37,797	39,530	41,155	42,888	44,513	44,513
Average Rate Base	956,927	953,752	950,684	947,508	944,441	941,265	938,197	935,076	931,900	928,832	925,656	922,589	922,589
Tax Depreciation Expense	7,401	7,401	7,401	7,401	7,401	7,401	7,401	7,401	7,401	7,401	7,401	7,401	88,813
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	1,858	1,852	1,846	1,840	1,834	1,828	1,822	1,816	1,809	1,803	1,797	1,791	21,896
Equity Return	4,131	4,117	4,104	4,090	4,077	4,063	4,050	4,036	4,023	4,009	3,996	3,983	48,678
Current Income Tax Requirement	(48)	(52)	(57)	(61)	(65)	(70)	(74)	(78)	(83)	(87)	(92)	(96)	(863)
Book Depreciation	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	17,313
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	1,679	1,679	1,679	1,679	1,679	1,679	1,679	1,679	1,679	1,679	1,679	1,679	20,147
Property Tax Expense	1,286	1,286	1,286	1,286	1,286	1,286	1,286	1,286	1,286	1,286	1,286	1,286	15,435
OATT Credit	2,410	2,405	2,399	2,393	2,388	2,382	2,377	2,371	2,366	2,360	2,354	2,349	28,555
Total Revenue Requirement	7,938	7,920	7,902	7,883	7,865	7,847	7,829	7,810	7,792	7,774	7,755	7,737	94,051
Rider Revenue Requirement	413	412	411	410	409	408	407	406	405	404	403	402	4,888
Dean Lake Substation													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396	3,393,396
Depreciation Reserve	165,804	170,692	175,579	180,467	185,355	190,243	195,131	200,019	204,907	209,794	214,682	219,570	219,570
Accumulated Deferred Taxes	716,268	719,754	723,021	726,506	729,774	733,259	736,526	739,903	743,388	746,655	750,140	753,408	753,408
Average Rate Base	2,513,767	2,505,394	2,497,239	2,488,866	2,480,711	2,472,338	2,464,182	2,455,918	2,447,545	2,439,390	2,431,017	2,422,862	2,422,862
Tax Depreciation Expense	16,899	16,899	16,899	16,899	16,899	16,899	16,899	16,899	16,899	16,899	16,899	16,899	202,791
Debt Return	4,881	4,865	4,849	4,833	4,817	4,800	4,785	4,769	4,752	4,736	4,720	4,704	57,511
Equity Return	10,851	10,815	10,780	10,744	10,708	10,672	10,637	10,601	10,565	10,530	10,494	10,459	127,856
Current Income Tax Requirement	715	704	692	681	669	658	646	635	623	612	600	589	7,824
Book Depreciation	4,888	4,888	4,888	4,888	4,888	4,888	4,888	4,888	4,888	4,888	4,888	4,888	58,654
Deferred Taxes	3,376	3,376	3,376	3,376	3,376	3,376	3,376	3,376	3,376	3,376	3,376	3,376	40,516
Property Tax Expense	4,358	4,358	4,358	4,358	4,358	4,358	4,358	4,358	4,358	4,358	4,358	4,358	52,290
OATT Credit	6,770	6,755	6,741	6,726	6,711	6,696	6,682	6,667	6,652	6,638	6,623	6,608	80,269
Total Revenue Requirement	22,299	22,250	22,202	22,153	22,105	22,056	22,008	21,959	21,910	21,862	21,813	21,765	264,382
Rider Revenue Requirement	1,159	1,156	1,154	1,151	1,149	1,146	1,144	1,141	1,139	1,136	1,134	1,131	13,740

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
Eau Claire 345kV													
CWIP Balance	239,541	239,541	239,541	239,541	239,541	729,537	1,219,537	1,219,537	1,219,537	1,219,537	1,219,537	1,219,537	1,219,537
Plant In-Service	(1,908)	(1,908)	(1,908)	(1,908)	(1,908)	(1,908)	(1,908)	(1,908)	(1,908)	(1,908)	(1,908)	(1,908)	(1,908)
Depreciation Reserve	(5)	(8)	(11)	(14)	(17)	(20)	(23)	(26)	(29)	(33)	(36)	(39)	(39)
Accumulated Deferred Taxes	(2,211)	(2,813)	(3,378)	(3,981)	(4,546)	(5,148)	(5,713)	(6,297)	(6,899)	(7,464)	(8,067)	(8,632)	(8,632)
Average Rate Base	239,846	240,452	241,020	241,626	242,194	487,797	978,363	1,223,950	1,224,556	1,225,124	1,225,729	1,226,297	1,226,297
Tax Depreciation Expense	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(173)
CPI-TAX INTEREST	656	658	659	661	663	1,360	2,753	3,455	3,465	3,475	3,485	3,494	24,783
Debt Return	466	467	468	469	470	947	1,900	2,377	2,378	2,379	2,380	2,381	17,081
Equity Return	1,035	1,038	1,040	1,043	1,045	2,106	4,223	5,283	5,286	5,288	5,291	5,294	37,974
Current Income Tax Requirement	361	363	364	365	367	934	2,067	2,636	2,640	2,644	2,648	2,652	18,043
Book Depreciation	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(37)
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(584)	(584)	(584)	(584)	(584)	(584)	(584)	(584)	(584)	(584)	(584)	(584)	(7,005)
Property Tax Expense	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(29)
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	1,273	1,278	1,283	1,288	1,293	3,397	7,601	9,707	9,715	9,722	9,730	9,738	66,026
Rider Revenue Requirement	66	66	67	67	67	177	395	504	505	505	506	506	3,432
ELR - Breakers - NSPM													
CWIP Balance	199,335	253,235	449,235	617,795	472,755	154,255	154,255	154,255	247,355	247,355	247,355	(6,465)	(6,465)
Plant In-Service	5,586,608	5,586,608	5,586,608	5,586,608	5,949,208	6,409,808	6,409,808	6,409,808	6,409,808	6,409,808	6,409,808	6,756,728	6,756,728
Depreciation Reserve	188,470	196,517	204,564	212,611	220,919	229,820	239,053	248,285	257,518	266,751	275,983	285,466	285,466
Accumulated Deferred Taxes	666,753	675,102	682,929	691,277	699,104	707,453	715,279	723,367	731,716	739,543	747,891	755,718	755,718
Average Rate Base	4,883,293	4,945,297	5,054,374	5,220,258	5,397,314	5,560,191	5,614,347	5,597,027	5,625,995	5,655,486	5,637,905	5,667,270	5,667,270
Tax Depreciation Expense	38,475	38,475	38,475	38,475	38,475	38,475	38,475	38,475	38,475	38,475	38,475	38,475	461,701
CPI-TAX INTEREST	569	826	1,236	1,833	1,955	1,155	591	593	746	900	903	561	11,868
Debt Return	9,482	9,602	9,814	10,136	10,480	10,796	10,901	10,868	10,924	10,981	10,947	11,004	125,934
Equity Return	21,080	21,347	21,818	22,534	23,298	24,001	24,235	24,161	24,286	24,413	24,337	24,464	279,974
Current Income Tax Requirement	(223)	(54)	230	654	1,025	1,185	1,185	1,162	1,252	1,342	1,319	1,330	10,407
Book Depreciation	8,047	8,047	8,047	8,047	8,308	8,901	9,233	9,233	9,233	9,233	9,233	9,483	105,043
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	8,088	8,088	8,088	8,088	8,088	8,088	8,088	8,088	8,088	8,088	8,088	8,088	97,052
Property Tax Expense	7,174	7,174	7,174	7,174	7,174	7,174	7,174	7,174	7,174	7,174	7,174	7,174	86,086
OATT Credit	12,233	12,206	12,179	12,151	12,775	13,763	13,826	13,795	13,764	13,735	13,704	14,297	158,428
Total Revenue Requirement	41,413	41,998	42,992	44,482	45,598	46,382	46,990	46,889	47,191	47,496	47,393	47,245	546,068
Rider Revenue Requirement	2,152	2,183	2,234	2,312	2,370	2,411	2,442	2,437	2,453	2,468	2,463	2,455	28,380
ELR - Relay - NSPM													
CWIP Balance	702,924	947,924	1,143,933	1,310,533	1,031,815	1,110,313	1,161,371	1,261,429	1,498,687	1,247,244	1,345,244	71,440	71,440
Plant In-Service	17,697,965	17,697,965	17,697,965	17,697,965	18,123,005	18,123,005	18,123,005	18,123,005	18,123,005	18,582,306	18,583,286	19,876,886	19,876,886
Depreciation Reserve	582,370	607,862	633,354	658,846	684,644	710,749	736,853	762,957	789,062	815,497	842,264	869,963	869,963
Accumulated Deferred Taxes	1,224,473	1,253,177	1,280,087	1,308,791	1,335,702	1,364,406	1,391,316	1,419,123	1,447,827	1,474,737	1,503,442	1,530,352	1,530,352
Average Rate Base	16,511,242	16,675,096	16,843,198	16,970,306	17,074,212	17,131,967	17,143,731	17,165,377	17,279,226	17,448,605	17,546,718	17,551,963	17,551,963
Tax Depreciation Expense	128,597	128,597	128,597	128,597	128,597	128,597	128,597	128,597	128,597	128,597	128,597	128,597	1,543,168
CPI-TAX INTEREST	2,047	2,764	3,491	4,092	3,907	3,576	3,798	4,059	4,597	4,599	4,346	4,221	43,717
Debt Return	32,059	32,377	32,704	32,951	33,152	33,265	33,287	33,329	33,551	33,879	34,070	34,080	398,705
Equity Return	71,274	71,981	72,706	73,255	73,704	73,953	74,004	74,097	74,589	75,320	75,743	75,766	886,391
Current Income Tax Requirement	(638)	(179)	290	662	846	918	1,006	1,120	1,460	1,796	1,958	1,645	10,883
Book Depreciation	25,492	25,492	25,492	25,492	25,798	26,104	26,104	26,104	26,104	26,435	26,767	27,699	313,085
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	27,807	27,807	27,807	27,807	27,807	27,807	27,807	27,807	27,807	27,807	27,807	27,807	333,686
Property Tax Expense	22,726	22,726	22,726	22,726	22,726	22,726	22,726	22,726	22,726	22,726	22,726	22,726	272,715
OATT Credit	40,622	40,528	40,437	40,343	41,099	41,045	40,952	40,858	40,763	41,585	41,536	44,016	493,786
Total Revenue Requirement	138,098	139,677	141,289	142,550	142,934	143,728	143,983	144,326	145,474	146,379	147,536	145,708	1,721,680
Rider Revenue Requirement	7,177	7,259	7,343	7,409	7,429	7,470	7,483	7,501	7,561	7,608	7,668	7,573	89,479

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
ELR - Transformers - NSPM													
CWIP Balance	980	2,940	4,900	9,800	14,700	19,600	24,500	29,400	34,300	39,200	44,100	(1,297)	(1,297)
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	5,068,697	5,068,697
Depreciation Reserve	377,027	384,255	391,484	398,712	405,941	413,169	420,398	427,626	434,855	442,083	449,312	456,576	456,576
Accumulated Deferred Taxes	736,506	741,946	747,047	752,488	757,589	763,030	768,131	773,401	778,842	783,943	789,384	794,485	794,485
Average Rate Base	3,908,973	3,897,773	3,887,404	3,878,165	3,870,735	3,862,966	3,855,537	3,847,937	3,840,168	3,832,739	3,824,970	3,817,522	3,817,522
Tax Depreciation Expense	25,987	25,987	25,987	25,987	25,987	25,987	25,987	25,987	25,987	25,987	25,987	25,987	311,839
CPI-TAX INTEREST	2	6	13	24	40	56	72	88	105	121	137	77	741
Debt Return	7,590	7,568	7,548	7,530	7,516	7,501	7,486	7,471	7,456	7,442	7,427	7,412	89,948
Equity Return	16,874	16,825	16,781	16,741	16,709	16,675	16,643	16,610	16,577	16,545	16,511	16,479	199,969
Current Income Tax Requirement	1,094	1,080	1,067	1,058	1,053	1,047	1,042	1,037	1,031	1,026	1,021	1,002	12,558
Book Depreciation	7,229	7,229	7,229	7,229	7,229	7,229	7,229	7,229	7,229	7,229	7,229	7,265	86,778
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	5,271	5,271	5,271	5,271	5,271	5,271	5,271	5,271	5,271	5,271	5,271	5,271	63,250
Property Tax Expense	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	77,331
OATT Credit	10,367	10,344	10,322	10,300	10,278	10,255	10,233	10,211	10,189	10,167	10,144	10,218	123,028
Total Revenue Requirement	34,134	34,073	34,017	33,973	33,943	33,911	33,882	33,851	33,819	33,789	33,758	33,655	406,806
Rider Revenue Requirement	1,774	1,771	1,768	1,766	1,764	1,762	1,761	1,759	1,758	1,756	1,754	1,749	21,143
ELR Nuclear NSPM													
CWIP Balance	48,443	97,443	(1,460)	47,540	96,540	(2,363)	46,637	95,637	(3,266)	45,734	143,734	(4,932)	(4,932)
Plant In-Service	18,501	18,501	166,404	166,404	166,404	314,307	314,307	314,307	462,210	462,210	462,210	1,002,876	1,002,876
Depreciation Reserve	107	134	267	507	746	1,093	1,545	1,998	2,557	3,223	3,889	4,944	4,944
Accumulated Deferred Taxes	1,106	2,161	3,149	4,203	5,191	6,245	7,234	8,255	9,309	10,297	11,352	12,340	12,340
Average Rate Base	41,244	89,164	137,095	184,855	232,627	280,280	327,892	375,418	422,858	470,257	542,037	785,188	785,188
Tax Depreciation Expense	4,248	4,248	4,248	4,248	4,248	4,248	4,248	4,248	4,248	4,248	4,248	4,248	50,976
CPI-TAX INTEREST	80	240	200	80	240	200	80	240	200	80	319	559	2,516
Debt Return	80	173	266	359	452	544	637	729	821	913	1,052	1,525	7,551
Equity Return	178	385	592	798	1,004	1,210	1,415	1,621	1,825	2,030	2,340	3,389	16,787
Current Income Tax Requirement	(950)	(832)	(743)	(681)	(563)	(475)	(413)	(295)	(207)	(146)	32	574	(4,699)
Book Depreciation	27	27	133	240	240	346	453	453	559	666	666	1,055	4,863
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	12,255
Property Tax Expense	24	24	24	24	24	24	24	24	24	24	24	24	285
OATT Credit	88	186	301	410	507	622	731	827	942	1,050	1,196	1,767	8,627
Total Revenue Requirement	291	612	992	1,351	1,671	2,049	2,406	2,725	3,102	3,458	3,939	5,821	28,415
Rider Revenue Requirement	15	32	52	70	87	106	125	142	161	180	205	303	1,477
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	829,188	840,888	852,587	864,287	875,987	887,687	899,387	911,087	922,786	934,486	946,186	957,886	957,886
Accumulated Deferred Taxes	1,948,877	1,951,282	1,953,537	1,955,942	1,958,196	1,960,601	1,962,856	1,965,186	1,967,591	1,969,846	1,972,251	1,974,506	1,974,506
Average Rate Base	5,350,394	5,336,289	5,322,335	5,308,230	5,294,275	5,280,170	5,266,216	5,252,186	5,238,081	5,224,127	5,210,022	5,196,067	5,196,067
Tax Depreciation Expense	19,491	19,491	19,491	19,491	19,491	19,491	19,491	19,491	19,491	19,491	19,491	19,491	233,895
Debt Return	10,389	10,361	10,334	10,307	10,280	10,252	10,225	10,198	10,171	10,144	10,116	10,089	122,866
Equity Return	23,096	23,035	22,975	22,914	22,854	22,793	22,733	22,672	22,611	22,551	22,490	22,430	273,152
Current Income Tax Requirement	5,693	5,673	5,654	5,634	5,615	5,595	5,576	5,556	5,537	5,517	5,497	5,478	67,025
Book Depreciation	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700	140,398
Deferred Taxes	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	2,330	27,959
Property Tax Expense	10,430	10,430	10,430	10,430	10,430	10,430	10,430	10,430	10,430	10,430	10,430	10,430	125,164
OATT Credit	14,821	14,796	14,771	14,746	14,721	14,696	14,671	14,646	14,621	14,596	14,571	14,546	176,204
Total Revenue Requirement	48,816	48,734	48,652	48,569	48,487	48,404	48,322	48,240	48,157	48,075	47,992	47,911	580,360
Rider Revenue Requirement	2,537	2,533	2,529	2,524	2,520	2,516	2,511	2,507	2,503	2,499	2,494	2,490	30,163

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
Gleason Lake Sub													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	10,195,096	10,195,096	10,195,096	10,195,096	10,195,096	10,195,096	10,195,096	10,195,096	10,195,096	10,195,096	10,195,096	10,195,096	10,195,096
Depreciation Reserve	320,205	336,296	352,388	368,479	384,571	400,663	416,754	432,846	448,937	465,029	481,121	497,212	497,212
Accumulated Deferred Taxes	209,103	226,157	242,145	259,199	275,187	292,241	308,230	324,251	341,805	357,793	374,847	390,835	390,835
Average Rate Base	9,673,834	9,640,689	9,608,609	9,575,463	9,543,383	9,510,238	9,478,158	9,445,545	9,412,399	9,380,319	9,347,174	9,315,094	9,315,094
Tax Depreciation Expense	74,325	74,325	74,325	74,325	74,325	74,325	74,325	74,325	74,325	74,325	74,325	74,325	891,903
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	18,783	18,719	18,657	18,592	18,530	18,466	18,403	18,340	18,276	18,213	18,149	18,087	221,216
Equity Return	41,759	41,616	41,477	41,334	41,196	41,053	40,914	40,773	40,630	40,492	40,349	40,210	491,802
Current Income Tax Requirement	15	(31)	(76)	(122)	(167)	(213)	(258)	(303)	(349)	(394)	(440)	(485)	(2,824)
Book Depreciation	16,092	16,092	16,092	16,092	16,092	16,092	16,092	16,092	16,092	16,092	16,092	16,092	193,099
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	16,521	16,521	16,521	16,521	16,521	16,521	16,521	16,521	16,521	16,521	16,521	16,521	198,254
Property Tax Expense	13,092	13,092	13,092	13,092	13,092	13,092	13,092	13,092	13,092	13,092	13,092	13,092	157,100
OATT Credit	24,748	24,689	24,632	24,573	24,516	24,457	24,400	24,341	24,282	24,225	24,166	24,109	293,139
Total Revenue Requirement	81,513	81,319	81,130	80,936	80,747	80,553	80,365	80,173	79,979	79,790	79,596	79,407	965,508
Rider Revenue Requirement	4,236	4,226	4,217	4,206	4,197	4,187	4,177	4,167	4,157	4,147	4,137	4,127	50,179
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	2,794,140	2,830,322	2,866,504	2,902,686	2,938,868	2,975,050	3,011,232	3,047,414	3,083,596	3,119,778	3,155,960	3,192,142	3,192,142
Accumulated Deferred Taxes	5,581,983	5,587,841	5,593,333	5,599,191	5,604,683	5,610,541	5,616,033	5,621,708	5,627,566	5,633,058	5,638,915	5,644,407	5,644,407
Average Rate Base	14,881,117	14,839,077	14,797,404	14,755,364	14,713,690	14,671,650	14,629,976	14,588,119	14,546,079	14,504,405	14,462,365	14,420,691	14,420,691
Tax Depreciation Expense	55,336	55,336	55,336	55,336	55,336	55,336	55,336	55,336	55,336	55,336	55,336	55,336	664,034
Debt Return	28,894	28,813	28,732	28,650	28,569	28,487	28,407	28,325	28,244	28,163	28,081	28,000	341,364
Equity Return	64,237	64,055	63,875	63,694	63,514	63,333	63,153	62,972	62,791	62,611	62,429	62,249	758,913
Current Income Tax Requirement	16,386	16,328	16,270	16,211	16,153	16,095	16,036	15,978	15,920	15,861	15,803	15,745	192,786
Book Depreciation	36,182	36,182	36,182	36,182	36,182	36,182	36,182	36,182	36,182	36,182	36,182	36,182	434,184
Deferred Taxes	5,675	5,675	5,675	5,675	5,675	5,675	5,675	5,675	5,675	5,675	5,675	5,675	68,099
Property Tax Expense	29,842	29,842	29,842	29,842	29,842	29,842	29,842	29,842	29,842	29,842	29,842	29,842	358,101
Total Revenue Requirement	181,216	180,894	180,576	180,254	179,935	179,613	179,294	178,974	178,652	178,334	178,012	177,693	2,153,448
Rider Revenue Requirement	9,418	9,401	9,385	9,368	9,352	9,335	9,318	9,302	9,285	9,268	9,252	9,235	111,919
GRE - Lake Wilson Breaker Station													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	1,322,902	1,322,902	1,322,902	1,322,902	1,322,902	1,322,902	1,322,902	1,322,902	1,322,902	1,322,902	1,322,902	1,322,902	1,322,902
Depreciation Reserve	7,174	9,223	11,273	13,323	15,372	17,422	19,472	21,521	23,571	25,621	27,670	29,720	29,720
Accumulated Deferred Taxes	16,160	18,474	20,643	22,956	25,125	27,439	29,608	31,849	34,163	36,332	38,645	40,814	40,814
Average Rate Base	1,300,593	1,296,229	1,292,011	1,287,647	1,283,429	1,279,066	1,274,847	1,270,556	1,266,193	1,261,974	1,257,611	1,253,392	1,253,392
Tax Depreciation Expense	10,023	10,023	10,023	10,023	10,023	10,023	10,023	10,023	10,023	10,023	10,023	10,023	120,275
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	2,525	2,517	2,509	2,500	2,492	2,484	2,475	2,467	2,459	2,450	2,442	2,434	29,753
Equity Return	5,614	5,595	5,577	5,558	5,540	5,521	5,503	5,485	5,466	5,448	5,429	5,410	66,147
Current Income Tax Requirement	(38)	(44)	(50)	(56)	(62)	(68)	(74)	(80)	(86)	(92)	(98)	(104)	(851)
Book Depreciation	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	24,596
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	2,241	2,241	2,241	2,241	2,241	2,241	2,241	2,241	2,241	2,241	2,241	2,241	26,895
Property Tax Expense	1,699	1,699	1,699	1,699	1,699	1,699	1,699	1,699	1,699	1,699	1,699	1,699	20,385
OATT Credit	3,282	3,274	3,267	3,259	3,251	3,243	3,236	3,228	3,221	3,213	3,205	3,198	38,877
Total Revenue Requirement	10,809	10,784	10,759	10,733	10,709	10,683	10,658	10,633	10,607	10,583	10,557	10,532	128,048
Rider Revenue Requirement	562	560	559	558	557	555	554	553	551	550	549	547	6,655

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
HIBTAC 500kV													
CWIP Balance	647,028	747,028	772,028	797,028	822,028	847,028	872,028	897,028	922,028	2,247,401	2,397,401	2,547,401	2,547,401
Plant In-Service	30,311	30,311	30,311	30,311	30,311	30,311	30,311	30,311	30,311	30,311	30,311	30,311	30,311
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(7,566)	(8,660)	(9,687)	(10,781)	(11,808)	(12,902)	(13,928)	(14,989)	(16,083)	(17,110)	(18,204)	(19,231)	(19,231)
Average Rate Base	624,905	736,000	799,526	825,621	851,647	877,742	903,768	929,828	955,923	1,632,136	2,370,917	2,521,943	2,521,943
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	1,971	2,335	2,547	2,636	2,726	2,816	2,907	2,998	3,089	5,298	7,717	8,230	45,270
Debt Return	1,213	1,429	1,552	1,603	1,654	1,704	1,755	1,805	1,856	3,169	4,604	4,897	27,241
Equity Return	2,698	3,177	3,451	3,564	3,676	3,789	3,901	4,014	4,126	7,045	10,234	10,886	60,563
Current Income Tax Requirement	1,165	1,437	1,594	1,659	1,725	1,790	1,856	1,921	1,987	3,642	5,453	5,829	30,059
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(1,060)	(1,060)	(1,060)	(1,060)	(1,060)	(1,060)	(1,060)	(1,060)	(1,060)	(1,060)	(1,060)	(1,060)	(12,725)
Property Tax Expense	39	39	39	39	39	39	39	39	39	39	39	39	467
OATT Credit	63	63	63	63	63	63	63	63	63	63	63	63	757
Total Revenue Requirement	3,991	4,959	5,513	5,742	5,970	6,199	6,427	6,656	6,885	12,772	19,206	20,528	104,848
Rider Revenue Requirement	207	258	287	298	310	322	334	346	358	664	998	1,067	5,449
Hollydale Dist. 115kV													
CWIP Balance	781,962	799,902	817,842	835,782	858,722	884,662	1,207,602	1,392,542	1,495,482	1,598,422	1,701,362	65,687	65,687
Plant In-Service	12,776,574	12,776,574	12,776,574	12,776,574	12,776,574	12,776,574	12,776,574	12,776,574	12,776,574	12,776,574	12,776,574	14,431,169	14,431,169
Depreciation Reserve	251,794	269,753	287,712	305,670	323,629	341,588	359,546	377,505	395,464	413,422	431,381	450,531	450,531
Accumulated Deferred Taxes	340,742	362,105	382,134	403,497	423,526	444,889	464,918	485,614	506,978	527,006	548,370	568,398	568,398
Average Rate Base	12,971,009	12,944,627	12,924,580	12,903,198	12,885,650	12,870,768	13,007,221	13,222,506	13,327,124	13,392,077	13,455,694	13,478,041	13,478,041
Tax Depreciation Expense	95,225	95,225	95,225	95,225	95,225	95,225	95,225	95,225	95,225	95,225	95,225	95,225	1,142,697
CPI-TAX INTEREST	2,619	2,670	2,737	2,804	2,880	2,969	3,547	4,385	4,868	5,219	5,571	3,001	43,270
Debt Return	25,185	25,134	25,095	25,054	25,020	24,991	25,256	25,674	25,877	26,003	26,126	26,170	305,584
Equity Return	55,992	55,878	55,791	55,699	55,623	55,559	56,148	57,077	57,529	57,809	58,084	58,180	679,368
Current Income Tax Requirement	659	638	632	624	624	632	1,009	1,579	1,881	2,085	2,287	1,873	14,524
Book Depreciation	17,959	17,959	17,959	17,959	17,959	17,959	17,959	17,959	17,959	17,959	17,959	19,150	216,696
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	20,696	20,696	20,696	20,696	20,696	20,696	20,696	20,696	20,696	20,696	20,696	20,696	248,352
Property Tax Expense	16,407	16,407	16,407	16,407	16,407	16,407	16,407	16,407	16,407	16,407	16,407	16,407	196,879
OATT Credit	30,529	30,461	30,395	30,327	30,261	30,192	30,126	30,059	29,991	29,925	29,856	33,066	365,187
Total Revenue Requirement	106,368	106,251	106,185	106,111	106,068	106,051	107,347	109,333	110,357	111,034	111,702	109,411	1,296,217
Rider Revenue Requirement	5,528	5,522	5,519	5,515	5,513	5,512	5,579	5,682	5,735	5,771	5,805	5,686	67,367
HPFF Minneapolis Upgrade													
CWIP Balance	254,800	264,600	279,300	303,800	372,400	441,000	465,500	490,000	539,000	588,000	612,500	637,000	637,000
Plant In-Service	622,564	622,564	622,564	622,564	622,564	622,564	622,564	622,564	622,564	622,564	622,564	622,564	622,564
Depreciation Reserve	6,740	7,754	8,769	9,783	10,798	11,812	12,827	13,842	14,856	15,871	16,885	17,900	17,900
Accumulated Deferred Taxes	653	1,384	2,068	2,799	3,483	4,214	4,899	5,606	6,336	7,021	7,751	8,436	8,436
Average Rate Base	865,578	873,633	884,184	902,039	946,890	1,013,745	1,058,596	1,081,374	1,116,379	1,163,680	1,198,685	1,221,486	1,221,486
Tax Depreciation Expense	4,879	4,879	4,879	4,879	4,879	4,879	4,879	4,879	4,879	4,879	4,879	4,879	58,549
CPI-TAX INTEREST	822	856	899	966	1,120	1,347	1,503	1,588	1,713	1,878	2,004	2,090	16,786
Debt Return	1,681	1,696	1,717	1,751	1,839	1,968	2,055	2,100	2,168	2,259	2,327	2,372	23,934
Equity Return	3,736	3,771	3,817	3,894	4,087	4,376	4,570	4,668	4,819	5,023	5,174	5,273	53,208
Current Income Tax Requirement	452	475	503	550	662	829	941	1,000	1,090	1,209	1,298	1,358	10,366
Book Depreciation	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	12,174
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	708	708	708	708	708	708	708	708	708	708	708	708	8,490
Property Tax Expense	799	799	799	799	799	799	799	799	799	799	799	799	9,593
Total Revenue Requirement	8,391	8,464	8,558	8,716	9,110	9,694	10,088	10,290	10,598	11,013	11,321	11,524	117,766
Rider Revenue Requirement	436	440	445	453	473	504	524	535	551	572	588	599	6,121

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
Huntley - Wilmarth													
CWIP Balance	3,763,284	4,786,617	5,809,950	8,368,293	10,926,626	13,484,959	16,554,969	19,624,969	22,694,969	26,788,312	30,369,979	33,439,981	33,439,981
Plant In-Service	1,232,508	1,524,508	1,816,508	2,108,508	2,400,508	2,692,508	2,984,508	3,276,508	3,568,508	3,860,508	4,152,508	4,444,508	4,444,508
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(26,842)	(41,278)	(54,812)	(69,249)	(82,783)	(97,219)	(110,753)	(124,738)	(139,175)	(152,709)	(167,145)	(180,679)	(180,679)
Average Rate Base	4,364,963	5,694,737	7,023,604	9,120,878	11,984,751	14,849,520	17,969,225	21,345,216	24,721,652	28,608,858	32,752,799	36,384,168	36,384,168
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	10,612	13,978	17,356	23,243	31,649	40,082	49,375	59,532	69,722	81,611	94,371	105,507	597,038
Debt Return	8,475	11,057	13,638	17,710	23,270	28,833	34,890	41,445	48,001	55,549	63,595	70,646	417,110
Equity Return	18,842	24,582	30,319	39,372	51,734	64,100	77,567	92,140	106,715	123,495	141,383	157,058	927,308
Current Income Tax Requirement	4,994	7,934	10,876	15,700	22,404	29,119	36,467	44,450	52,445	61,701	71,595	80,251	437,936
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(13,985)	(13,985)	(13,985)	(13,985)	(13,985)	(13,985)	(13,985)	(13,985)	(13,985)	(13,985)	(13,985)	(13,985)	(167,823)
Property Tax Expense	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	14,493
Total Revenue Requirement	19,534	30,796	42,055	60,004	84,631	109,275	136,147	165,258	194,384	227,967	263,796	295,178	1,629,024
Rider Revenue Requirement	1,015	1,601	2,186	3,119	4,398	5,679	7,076	8,589	10,103	11,848	13,710	15,341	84,664
Kohlman Lake-Goose Lake 2nd ckt													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628	18,535,628
Depreciation Reserve	1,642,219	1,669,771	1,697,323	1,724,875	1,752,427	1,779,979	1,807,531	1,835,084	1,862,636	1,890,188	1,917,740	1,945,292	1,945,292
Accumulated Deferred Taxes	4,451,272	4,462,350	4,472,735	4,483,812	4,494,197	4,505,275	4,515,660	4,526,391	4,537,469	4,547,854	4,558,931	4,569,316	4,569,316
Average Rate Base	12,455,913	12,417,283	12,379,346	12,340,717	12,302,779	12,264,150	12,226,213	12,187,929	12,149,300	12,111,362	12,072,733	12,034,796	12,034,796
Tax Depreciation Expense	65,577	65,577	65,577	65,577	65,577	65,577	65,577	65,577	65,577	65,577	65,577	65,577	786,928
Debt Return	24,185	24,110	24,037	23,962	23,888	23,813	23,739	23,665	23,590	23,516	23,441	23,368	285,313
Equity Return	53,768	53,601	53,438	53,271	53,107	52,940	52,776	52,611	52,444	52,281	52,114	51,950	634,302
Current Income Tax Requirement	8,547	8,493	8,440	8,386	8,333	8,280	8,227	8,173	8,120	8,067	8,013	7,960	99,038
Book Depreciation	27,552	27,552	27,552	27,552	27,552	27,552	27,552	27,552	27,552	27,552	27,552	27,552	330,625
Deferred Taxes	10,731	10,731	10,731	10,731	10,731	10,731	10,731	10,731	10,731	10,731	10,731	10,731	128,776
Property Tax Expense	23,802	23,802	23,802	23,802	23,802	23,802	23,802	23,802	23,802	23,802	23,802	23,802	285,623
Total Revenue Requirement	148,585	148,290	147,999	147,704	147,414	147,118	146,828	146,535	146,239	145,949	145,653	145,363	1,763,677
Rider Revenue Requirement	7,722	7,707	7,692	7,676	7,661	7,646	7,631	7,616	7,600	7,585	7,570	7,555	91,662
La Crosse - Madison 345 kV Lin													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	186,008,227	186,021,227	186,032,227	186,043,227	186,050,227	186,067,227	186,067,227	186,067,227	186,067,227	186,067,227	186,067,227	186,067,227	186,067,227
Depreciation Reserve	3,788,009	4,071,429	4,354,867	4,638,324	4,921,795	5,205,286	5,488,791	5,772,295	6,055,800	6,339,304	6,622,809	6,906,314	6,906,314
Accumulated Deferred Taxes	6,833,752	7,124,986	7,398,019	7,689,253	7,962,285	8,253,520	8,526,552	8,808,686	9,099,920	9,372,953	9,664,187	9,937,219	9,937,219
Average Rate Base	175,513,158	174,960,022	174,415,560	173,851,878	173,304,382	172,741,666	172,193,636	171,627,998	171,053,259	170,496,722	169,921,983	169,365,446	169,365,446
Tax Depreciation Expense	1,270,505	1,270,505	1,270,505	1,270,505	1,270,505	1,270,505	1,270,505	1,270,505	1,270,505	1,270,505	1,270,505	1,270,505	15,246,056
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	340,788	339,714	338,657	337,562	336,499	335,407	334,343	333,244	332,128	331,048	329,932	328,851	4,018,174
Equity Return	757,632	755,244	752,894	750,461	748,097	745,668	743,303	740,861	738,380	735,978	733,497	731,094	8,933,107
Current Income Tax Requirement	16,996	16,236	15,484	14,704	13,946	13,168	12,409	11,620	10,819	10,044	9,243	8,467	153,135
Book Depreciation	283,384	283,419	283,439	283,457	283,471	283,491	283,505	283,505	283,505	283,505	283,505	283,505	3,401,688
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	282,133	282,133	282,133	282,133	282,133	282,133	282,133	282,133	282,133	282,133	282,133	282,133	3,385,601
Property Tax Expense	238,818	238,818	238,818	238,818	238,818	238,818	238,818	238,818	238,818	238,818	238,818	238,818	2,865,811
Total Revenue Requirement	1,919,751	1,915,565	1,911,424	1,907,135	1,902,965	1,898,685	1,894,509	1,890,381	1,886,285	1,882,217	1,878,167	1,874,135	22,757,517
Rider Revenue Requirement	99,773	99,556	99,341	99,118	98,901	98,679	98,462	98,237	98,008	97,787	97,558	97,337	1,182,755

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
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	1,289,809	1,309,032	1,328,256	1,347,479	1,366,703	1,385,926	1,405,150	1,424,373	1,443,596	1,462,820	1,482,043	1,501,267	1,501,267
Accumulated Deferred Taxes	2,899,009	2,901,943	2,904,693	2,907,627	2,910,377	2,913,311	2,916,061	2,918,903	2,921,837	2,924,588	2,927,521	2,930,272	2,930,272
Average Rate Base	7,625,931	7,603,773	7,581,800	7,559,642	7,537,669	7,515,512	7,493,538	7,471,472	7,449,315	7,427,341	7,405,184	7,383,210	7,383,210
Tax Depreciation Expense	29,213	29,213	29,213	29,213	29,213	29,213	29,213	29,213	29,213	29,213	29,213	29,213	350,559
Debt Return	14,807	14,764	14,721	14,678	14,636	14,593	14,550	14,507	14,464	14,421	14,378	14,336	174,856
Equity Return	32,919	32,823	32,728	32,632	32,538	32,442	32,347	32,252	32,156	32,061	31,966	31,871	388,735
Current Income Tax Requirement	8,320	8,289	8,258	8,227	8,197	8,166	8,135	8,105	8,074	8,043	8,012	7,982	97,807
Book Depreciation	19,223	19,223	19,223	19,223	19,223	19,223	19,223	19,223	19,223	19,223	19,223	19,223	230,681
Deferred Taxes	2,842	2,842	2,842	2,842	2,842	2,842	2,842	2,842	2,842	2,842	2,842	2,842	34,105
Property Tax Expense	15,159	15,159	15,159	15,159	15,159	15,159	15,159	15,159	15,159	15,159	15,159	15,159	181,910
OATT Credit	21,723	21,683	21,644	21,604	21,565	21,526	21,487	21,447	21,408	21,369	21,329	21,290	258,075
Total Revenue Requirement	71,547	71,417	71,288	71,158	71,029	70,899	70,770	70,641	70,511	70,382	70,252	70,123	850,018
Rider Revenue Requirement	3,718	3,712	3,705	3,698	3,692	3,685	3,678	3,671	3,665	3,658	3,651	3,644	44,177
Lawrence to Falls Capacity Enhancement													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130	3,514,130
Depreciation Reserve	113,796	119,523	125,249	130,976	136,703	142,429	148,156	153,883	159,609	165,336	171,062	176,789	176,789
Accumulated Deferred Taxes	113,755	119,396	124,685	130,326	135,615	141,256	146,544	152,009	157,650	162,939	168,580	173,868	173,868
Average Rate Base	3,289,442	3,278,074	3,267,059	3,255,691	3,244,676	3,233,308	3,222,293	3,211,101	3,199,733	3,188,718	3,177,351	3,166,335	3,166,335
Tax Depreciation Expense	25,168	25,168	25,168	25,168	25,168	25,168	25,168	25,168	25,168	25,168	25,168	25,168	302,017
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	6,387	6,365	6,344	6,321	6,300	6,278	6,257	6,235	6,213	6,191	6,169	6,148	75,208
Equity Return	14,199	14,150	14,103	14,054	14,006	13,957	13,910	13,861	13,812	13,765	13,716	13,668	167,201
Current Income Tax Requirement	72	56	41	25	10	(6)	(22)	(37)	(53)	(68)	(84)	(100)	(167)
Book Depreciation	5,727	5,727	5,727	5,727	5,727	5,727	5,727	5,727	5,727	5,727	5,727	5,727	68,720
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	5,465	5,465	5,465	5,465	5,465	5,465	5,465	5,465	5,465	5,465	5,465	5,465	65,578
Property Tax Expense	4,513	4,513	4,513	4,513	4,513	4,513	4,513	4,513	4,513	4,513	4,513	4,513	54,151
OATT Credit	8,469	8,449	8,429	8,409	8,389	8,369	8,349	8,329	8,309	8,289	8,269	8,249	100,308
Total Revenue Requirement	27,894	27,827	27,762	27,695	27,631	27,564	27,499	27,434	27,367	27,302	27,236	27,171	330,382
Rider Revenue Requirement	1,450	1,446	1,443	1,439	1,436	1,433	1,429	1,426	1,422	1,419	1,415	1,412	17,171
Line ELR - NSPM													
CWIP Balance	464,919	614,919	55,265	205,265	359,265	52,478	206,478	356,478	49,620	249,620	449,620	45,934	45,934
Plant In-Service	12,356,859	12,356,859	13,070,512	13,070,512	13,070,512	13,527,299	13,527,299	13,527,299	14,018,157	14,018,157	14,018,157	14,621,843	14,621,843
Depreciation Reserve	352,726	372,862	393,581	414,880	436,180	457,852	479,896	501,940	524,384	547,228	570,072	593,408	593,408
Accumulated Deferred Taxes	1,038,267	1,058,519	1,077,504	1,097,756	1,116,741	1,136,993	1,155,978	1,175,597	1,195,848	1,214,834	1,235,085	1,254,071	1,254,071
Average Rate Base	11,238,853	11,475,465	11,588,051	11,698,791	11,810,506	11,920,769	12,031,925	12,142,262	12,266,767	12,417,137	12,574,042	12,731,966	12,731,966
Tax Depreciation Expense	92,199	92,199	92,199	92,199	92,199	92,199	92,199	92,199	92,199	92,199	92,199	92,199	1,106,385
CPI-TAX INTEREST	658	1,562	1,031	244	740	619	251	746	646	326	978	816	8,616
Debt Return	21,822	22,282	22,500	22,715	22,932	23,146	23,362	23,576	23,818	24,110	24,415	24,721	279,399
Equity Return	48,514	49,536	50,022	50,500	50,982	51,458	51,938	52,414	52,952	53,601	54,278	54,960	621,153
Current Income Tax Requirement	(1,056)	(435)	(261)	(173)	143	377	533	847	1,118	1,353	1,782	2,109	6,336
Book Depreciation	20,137	20,137	20,718	21,300	21,300	21,672	22,044	22,044	22,444	22,844	22,844	23,336	260,819
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	19,619	19,619	19,619	19,619	19,619	19,619	19,619	19,619	19,619	19,619	19,619	19,619	235,422
Property Tax Expense	15,868	15,868	15,868	15,868	15,868	15,868	15,868	15,868	15,868	15,868	15,868	15,868	190,412
OATT Credit	29,090	29,580	29,919	30,237	30,473	30,775	31,060	31,294	31,632	31,999	32,328	32,748	371,136
Total Revenue Requirement	95,813	97,426	98,545	99,591	100,369	101,364	102,303	103,074	104,185	105,394	106,477	107,863	1,222,406
Rider Revenue Requirement	4,980	5,063	5,122	5,176	5,216	5,268	5,317	5,357	5,415	5,478	5,534	5,606	63,531

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
Magic City													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197	1,070,197
Depreciation Reserve	47,012	48,756	50,500	52,244	53,988	55,732	57,476	59,220	60,964	62,708	64,452	66,196	66,196
Accumulated Deferred Taxes	45,460	47,029	48,500	50,069	51,541	53,110	54,581	56,102	57,671	59,142	60,711	62,183	62,183
Average Rate Base	978,597	975,284	972,068	968,755	965,540	962,227	959,011	955,747	952,434	949,219	945,905	942,690	942,690
Tax Depreciation Expense	7,129	7,129	7,129	7,129	7,129	7,129	7,129	7,129	7,129	7,129	7,129	7,129	85,551
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	1,900	1,894	1,887	1,881	1,875	1,868	1,862	1,856	1,849	1,843	1,837	1,830	22,383
Equity Return	4,224	4,210	4,196	4,182	4,168	4,154	4,140	4,126	4,111	4,097	4,083	4,069	49,760
Current Income Tax Requirement	116	111	107	102	98	93	89	84	80	75	70	66	1,091
Book Depreciation	1,744	1,744	1,744	1,744	1,744	1,744	1,744	1,744	1,744	1,744	1,744	1,744	20,928
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	18,243
Property Tax Expense	1,374	1,374	1,374	1,374	1,374	1,374	1,374	1,374	1,374	1,374	1,374	1,374	16,491
OATT Credit	2,534	2,528	2,522	2,516	2,510	2,505	2,499	2,493	2,487	2,481	2,475	2,470	30,020
Total Revenue Requirement	8,345	8,326	8,307	8,287	8,269	8,249	8,230	8,211	8,192	8,173	8,153	8,134	98,876
Rider Revenue Requirement	434	433	432	431	430	429	428	427	426	425	424	423	5,139
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	236,865	241,742	246,619	251,496	256,374	261,251	266,128	271,005	275,882	280,759	285,636	290,513	290,513
Accumulated Deferred Taxes	619,535	622,154	624,608	627,226	629,681	632,299	634,754	637,290	639,909	642,363	644,982	647,436	647,436
Average Rate Base	2,138,865	2,131,370	2,124,038	2,116,543	2,109,211	2,101,716	2,094,384	2,086,970	2,079,475	2,072,143	2,064,648	2,057,316	2,057,316
Tax Depreciation Expense	13,899	13,899	13,899	13,899	13,899	13,899	13,899	13,899	13,899	13,899	13,899	13,899	166,791
Debt Return	4,153	4,138	4,124	4,110	4,095	4,081	4,067	4,052	4,038	4,023	4,009	3,995	48,885
Equity Return	9,233	9,200	9,169	9,136	9,105	9,072	9,041	9,009	8,976	8,945	8,912	8,881	108,679
Current Income Tax Requirement	887	876	866	856	846	835	825	815	804	794	783	773	9,960
Book Depreciation	4,877	4,877	4,877	4,877	4,877	4,877	4,877	4,877	4,877	4,877	4,877	4,877	58,525
Deferred Taxes	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	30,437
Property Tax Expense	3,843	3,843	3,843	3,843	3,843	3,843	3,843	3,843	3,843	3,843	3,843	3,843	46,118
OATT Credit	5,946	5,932	5,919	5,906	5,893	5,880	5,867	5,853	5,840	5,827	5,814	5,800	70,477
Total Revenue Requirement	19,584	19,540	19,496	19,452	19,409	19,365	19,322	19,279	19,235	19,192	19,148	19,105	232,128
Rider Revenue Requirement	1,018	1,016	1,013	1,011	1,009	1,006	1,004	1,002	1,000	997	995	993	12,064
Maple River Red River													
CWIP Balance	(1,254)	(1,254)	(1,254)	(1,254)	(1,254)	(1,254)	(1,254)	(1,254)	(1,254)	(1,254)	(1,254)	(1,254)	-1,254
Plant In-Service	19,226,997	19,226,997	19,226,997	19,226,997	19,226,997	19,226,997	19,226,997	19,226,997	19,226,997	19,226,997	19,226,997	19,226,997	19,226,997
Depreciation Reserve	179,469	208,872	238,276	267,680	297,083	326,487	355,891	385,294	414,698	444,102	473,505	502,909	502,909
Accumulated Deferred Taxes	98,311	134,174	167,795	203,658	237,280	273,143	306,765	341,507	377,370	410,991	446,854	480,476	480,476
Average Rate Base	18,962,665	18,897,399	18,834,374	18,769,107	18,706,082	18,640,815	18,577,790	18,513,644	18,448,377	18,385,352	18,320,085	18,257,060	18,257,060
Tax Depreciation Expense	152,823	152,823	152,823	152,823	152,823	152,823	152,823	152,823	152,823	152,823	152,823	152,823	1,833,878
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	36,819	36,692	36,570	36,443	36,321	36,194	36,072	35,947	35,821	35,698	35,572	35,449	433,599
Equity Return	81,856	81,574	81,302	81,020	80,748	80,466	80,194	79,917	79,635	79,363	79,082	78,810	963,967
Current Income Tax Requirement	(2,202)	(2,293)	(2,381)	(2,472)	(2,560)	(2,651)	(2,739)	(2,828)	(2,919)	(3,007)	(3,098)	(3,186)	(32,335)
Book Depreciation	29,404	29,404	29,404	29,404	29,404	29,404	29,404	29,404	29,404	29,404	29,404	29,404	352,844
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	34,742	34,742	34,742	34,742	34,742	34,742	34,742	34,742	34,742	34,742	34,742	34,742	416,907
Property Tax Expense	24,690	24,690	24,690	24,690	24,690	24,690	24,690	24,690	24,690	24,690	24,690	24,690	296,276
OATT Credit	47,790	47,674	47,562	47,446	47,334	47,217	47,105	46,991	46,875	46,762	46,646	46,534	565,936
Total Revenue Requirement	157,518	157,134	156,764	156,381	156,011	155,628	155,258	154,881	154,498	154,128	153,745	153,375	1,865,323
Rider Revenue Requirement	8,187	8,167	8,147	8,127	8,108	8,088	8,069	8,050	8,030	8,010	7,990	7,971	96,945

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
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	1,615,788	1,641,163	1,666,538	1,691,913	1,717,289	1,742,664	1,768,039	1,793,414	1,818,789	1,844,164	1,869,539	1,894,915	1,894,915
Accumulated Deferred Taxes	3,885,625	3,889,886	3,893,881	3,898,142	3,902,137	3,906,398	3,910,393	3,914,521	3,918,782	3,922,777	3,927,038	3,931,033	3,931,033
Average Rate Base	10,168,108	10,138,472	10,109,102	10,079,465	10,050,095	10,020,459	9,991,089	9,961,586	9,931,950	9,902,580	9,872,943	9,843,573	9,843,573
Tax Depreciation Expense	39,969	39,969	39,969	39,969	39,969	39,969	39,969	39,969	39,969	39,969	39,969	39,969	479,629
Debt Return	19,743	19,686	19,629	19,571	19,514	19,456	19,399	19,342	19,285	19,228	19,170	19,113	233,135
Equity Return	43,892	43,764	43,638	43,510	43,383	43,255	43,128	43,001	42,873	42,746	42,618	42,491	518,300
Current Income Tax Requirement	10,791	10,750	10,709	10,668	10,627	10,586	10,545	10,503	10,462	10,421	10,380	10,339	126,781
Book Depreciation	25,375	25,375	25,375	25,375	25,375	25,375	25,375	25,375	25,375	25,375	25,375	25,375	304,502
Deferred Taxes	4,128	4,128	4,128	4,128	4,128	4,128	4,128	4,128	4,128	4,128	4,128	4,128	49,536
Property Tax Expense	20,105	20,105	20,105	20,105	20,105	20,105	20,105	20,105	20,105	20,105	20,105	20,105	241,262
Total Revenue Requirement	124,035	123,808	123,584	123,357	123,132	122,905	122,681	122,455	122,228	122,003	121,776	121,552	1,473,515
Rider Revenue Requirement	6,446	6,435	6,423	6,411	6,399	6,388	6,376	6,364	6,352	6,341	6,329	6,317	76,582
Minot Load Servng													
CWIP Balance	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	-12,113
Plant In-Service	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291	38,769,291
Depreciation Reserve	864,375	923,749	983,124	1,042,499	1,101,874	1,161,249	1,220,623	1,279,998	1,339,373	1,398,748	1,458,122	1,517,497	1,517,497
Accumulated Deferred Taxes	1,084,869	1,147,180	1,205,598	1,267,909	1,326,326	1,388,638	1,447,055	1,507,420	1,569,731	1,628,148	1,690,460	1,748,877	1,748,877
Average Rate Base	36,837,622	36,715,935	36,598,143	36,476,457	36,358,665	36,236,978	36,119,187	35,999,447	35,877,761	35,759,969	35,638,283	35,520,491	35,520,491
Tax Depreciation Expense	274,104	274,104	274,104	274,104	274,104	274,104	274,104	274,104	274,104	274,104	274,104	274,104	3,289,245
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	71,526	71,290	71,061	70,825	70,596	70,360	70,131	69,899	69,663	69,434	69,198	68,969	842,953
Equity Return	159,016	158,490	157,982	157,457	156,948	156,423	155,914	155,398	154,872	154,364	153,839	153,330	1,874,033
Current Income Tax Requirement	1,502	1,332	1,168	998	834	665	500	334	164	(0)	(170)	(334)	6,992
Book Depreciation	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	712,497
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	60,364	60,364	60,364	60,364	60,364	60,364	60,364	60,364	60,364	60,364	60,364	60,364	724,373
Property Tax Expense	49,784	49,784	49,784	49,784	49,784	49,784	49,784	49,784	49,784	49,784	49,784	49,784	597,411
OATT Credit	93,525	93,308	93,098	92,881	92,671	92,455	92,245	92,031	91,814	91,604	91,388	91,178	1,108,199
Total Revenue Requirement	308,042	307,328	306,636	305,922	305,231	304,517	303,825	303,122	302,408	301,717	301,002	300,311	3,650,061
Rider Revenue Requirement	16,010	15,972	15,937	15,899	15,863	15,826	15,790	15,754	15,717	15,681	15,644	15,608	189,701
MISO RECB Sch.26/26a													
Total Revenue Requirement	(908,757)	(731,016)	(640,880)	(794,210)	(600,962)	(194,197)	774,069	40,267	349,205	(764,439)	(569,886)	(327,170)	(4,367,976)
Rider Revenue Requirement	(47,230)	(37,992)	(33,308)	(41,277)	(31,233)	(10,093)	40,230	2,093	18,149	(39,729)	(29,618)	(17,004)	(227,013)
MPC Fossum IA													
CWIP Balance	5	5	5	5	5	5	5	5	5	5	5	5	5
Plant In-Service	361,101	361,101	361,101	361,101	361,101	361,101	361,101	361,101	361,101	361,101	361,101	361,101	361,101
Depreciation Reserve	17,670	18,258	18,847	19,435	20,024	20,612	21,201	21,789	22,378	22,966	23,554	24,143	24,143
Accumulated Deferred Taxes	83,314	83,637	83,940	84,263	84,566	84,889	85,192	85,504	85,827	86,130	86,453	86,756	86,756
Average Rate Base	260,416	259,505	258,613	257,702	256,811	255,899	255,008	254,107	253,195	252,304	251,392	250,501	250,501
Tax Depreciation Expense	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	20,420
Debt Return	506	504	502	500	499	497	495	493	492	490	488	486	5,952
Equity Return	1,124	1,120	1,116	1,112	1,109	1,105	1,101	1,097	1,093	1,089	1,085	1,081	13,233
Current Income Tax Requirement	105	103	102	101	100	98	97	96	94	93	92	91	1,172
Book Depreciation	588	588	588	588	588	588	588	588	588	588	588	588	7,061
Deferred Taxes	313	313	313	313	313	313	313	313	313	313	313	313	3,755
Property Tax Expense	464	464	464	464	464	464	464	464	464	464	464	464	5,564
Total Revenue Requirement	3,099	3,092	3,086	3,079	3,072	3,065	3,058	3,051	3,044	3,037	3,030	3,024	36,737
Rider Revenue Requirement	161	161	160	160	160	159	159	159	158	158	157	157	1,909

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
NERC Order 754 NSPM													
CWIP Balance	1,119,154	1,228,955	1,373,655	537,955	597,355	1,244,355	2,087,355	2,342,755	698,253	698,253	698,253	1,070,653	1,070,653
Plant In-Service	998,912	998,912	998,912	1,998,912	1,998,912	1,998,912	1,998,912	1,998,912	3,879,214	3,889,015	3,898,816	3,918,417	3,918,417
Depreciation Reserve	34,477	35,916	37,355	39,514	42,393	45,272	48,152	51,031	55,264	60,859	66,468	72,098	72,098
Accumulated Deferred Taxes	145,087	148,332	151,373	154,618	157,659	160,904	163,946	167,089	170,333	173,375	176,619	179,661	179,661
Average Rate Base	1,884,320	1,989,438	2,112,208	2,261,664	2,367,954	2,715,030	3,454,109	3,997,287	4,236,086	4,350,931	4,351,885	4,544,125	4,544,125
Tax Depreciation Expense	18,181	18,181	18,181	18,181	18,181	18,181	18,181	18,181	18,181	18,181	18,181	18,181	218,172
CPI-TAX INTEREST	3,496	3,865	4,292	3,241	1,879	3,035	5,471	7,277	5,036	2,297	2,305	2,919	45,114
Debt Return	3,659	3,863	4,101	4,391	4,598	5,272	6,707	7,761	8,225	8,448	8,450	8,823	74,298
Equity Return	8,134	8,588	9,118	9,763	10,222	11,720	14,910	17,255	18,286	18,782	18,786	19,615	165,177
Current Income Tax Requirement	(636)	(370)	(61)	40	(19)	838	2,655	3,995	4,041	3,756	3,765	4,238	22,242
Book Depreciation	1,439	1,439	1,439	2,159	2,879	2,879	2,879	2,879	4,233	5,595	5,609	5,630	39,059
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	3,143	3,143	3,143	3,143	3,143	3,143	3,143	3,143	3,143	3,143	3,143	3,143	37,717
Property Tax Expense	1,283	1,283	1,283	1,283	1,283	1,283	1,283	1,283	1,283	1,283	1,283	1,283	15,393
OATT Credit	2,238	2,243	2,249	4,180	4,371	4,363	4,554	4,943	9,132	9,550	9,557	9,952	67,335
Total Revenue Requirement	14,784	15,702	16,773	16,599	17,735	20,772	27,022	31,372	30,079	31,456	31,478	32,780	286,552
Rider Revenue Requirement	768	816	872	863	922	1,080	1,404	1,630	1,563	1,635	1,636	1,704	14,893
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	524,490	535,039	545,589	556,139	566,688	577,238	587,788	598,337	608,887	619,436	629,986	640,536	640,536
Accumulated Deferred Taxes	1,701,204	1,707,340	1,713,092	1,719,228	1,724,980	1,731,116	1,736,868	1,742,812	1,748,948	1,754,700	1,760,836	1,766,588	1,766,588
Average Rate Base	5,074,355	5,057,670	5,041,368	5,024,682	5,008,380	4,991,695	4,975,393	4,958,900	4,942,214	4,925,912	4,909,227	4,892,925	4,892,925
Tax Depreciation Expense	31,696	31,696	31,696	31,696	31,696	31,696	31,696	31,696	31,696	31,696	31,696	31,696	380,348
Debt Return	9,853	9,820	9,789	9,756	9,725	9,692	9,661	9,629	9,596	9,564	9,532	9,500	116,117
Equity Return	21,904	21,832	21,762	21,690	21,620	21,547	21,477	21,406	21,334	21,264	21,192	21,121	258,148
Current Income Tax Requirement	2,164	2,140	2,118	2,095	2,072	2,049	2,026	2,003	1,980	1,957	1,934	1,911	24,446
Book Depreciation	10,550	10,550	10,550	10,550	10,550	10,550	10,550	10,550	10,550	10,550	10,550	10,550	126,596
Deferred Taxes	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	5,944	71,328
Property Tax Expense	9,367	9,367	9,367	9,367	9,367	9,367	9,367	9,367	9,367	9,367	9,367	9,367	112,408
OATT Credit	13,923	13,893	13,864	13,835	13,806	13,776	13,747	13,717	13,688	13,659	13,629	13,600	165,136
Total Revenue Requirement	45,859	45,761	45,665	45,567	45,471	45,373	45,278	45,181	45,083	44,987	44,889	44,794	543,907
Rider Revenue Requirement	2,383	2,378	2,373	2,368	2,363	2,358	2,353	2,348	2,343	2,338	2,333	2,328	28,268
NSM0953 Galloping Mitigate SPK													
CWIP Balance	242,865	421,538	600,121	778,694	957,367	1,135,950	1,314,523	1,493,196	1,671,779	1,850,352	2,029,025	2,195,684	2,195,684
Plant In-Service	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354	13,522,354
Depreciation Reserve	795,650	817,686	839,722	861,758	883,794	905,830	927,866	949,902	971,938	993,974	1,016,010	1,038,046	1,038,046
Accumulated Deferred Taxes	1,914,378	1,929,078	1,942,859	1,957,559	1,971,340	1,986,040	1,999,821	2,014,062	2,028,762	2,042,543	2,057,243	2,071,024	2,071,024
Average Rate Base	10,976,923	11,118,810	11,261,621	11,403,463	11,546,269	11,688,161	11,830,922	11,973,268	12,115,160	12,257,921	12,399,808	12,536,657	12,536,657
Tax Depreciation Expense	76,377	76,377	76,377	76,377	76,377	76,377	76,377	76,377	76,377	76,377	76,377	76,377	916,520
CPI-TAX INTEREST	462	1,045	1,630	2,217	2,806	3,397	3,989	4,584	5,180	5,778	6,379	6,962	44,429
Debt Return	21,314	21,589	21,866	22,142	22,419	22,695	22,972	23,248	23,524	23,801	24,076	24,342	273,987
Equity Return	47,384	47,996	48,613	49,225	49,841	50,454	51,070	51,685	52,297	52,913	53,526	54,117	609,120
Current Income Tax Requirement	2,501	2,887	3,274	3,662	4,051	4,439	4,829	5,220	5,610	6,002	6,394	6,773	55,640
Book Depreciation	22,036	22,036	22,036	22,036	22,036	22,036	22,036	22,036	22,036	22,036	22,036	22,036	264,432
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	14,240	14,240	14,240	14,240	14,240	14,240	14,240	14,240	14,240	14,240	14,240	14,240	170,886
Property Tax Expense	17,364	17,364	17,364	17,364	17,364	17,364	17,364	17,364	17,364	17,364	17,364	17,364	208,371
OATT Credit	29,085	29,017	28,952	28,884	28,819	28,751	28,686	28,619	28,552	28,486	28,419	28,353	344,623
Total Revenue Requirement	95,754	97,095	98,443	99,785	101,133	102,477	103,826	105,174	106,520	107,871	109,218	110,519	1,237,814
Rider Revenue Requirement	4,977	5,046	5,116	5,186	5,256	5,326	5,396	5,466	5,536	5,606	5,676	5,744	64,332

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
NSP Reloc B													
CWIP Balance	19,562	70,562	(34,411)	16,670	67,670	(35,408)	113,592	262,592	(38,154)	108,846	285,846	(41,381)	-41,381
Plant In-Service	20,744,555	20,744,555	20,900,528	20,900,457	20,900,457	21,152,536	21,152,536	21,152,536	21,602,282	21,602,282	21,602,282	22,322,509	22,322,509
Depreciation Reserve	706,857	738,203	769,677	801,277	832,878	864,683	896,695	928,706	962,031	994,775	1,027,518	1,060,816	1,060,816
Accumulated Deferred Taxes	1,909,774	1,940,375	1,969,064	1,999,665	2,028,353	2,058,954	2,087,643	2,117,288	2,147,889	2,176,577	2,207,178	2,235,867	2,235,867
Average Rate Base	18,136,655	18,126,712	18,117,614	18,106,480	18,097,196	18,134,892	18,223,295	18,310,639	18,396,370	18,482,647	18,581,302	18,804,593	18,804,593
Tax Depreciation Expense	128,417	128,417	128,417	128,417	128,417	128,417	128,417	128,417	128,417	128,417	128,417	128,417	1,541,001
CPI-TAX INTEREST	86	256	211	83	249	288	243	729	608	239	768	849	4,609
Debt Return	35,215	35,196	35,178	35,157	35,139	35,212	35,384	35,553	35,720	35,887	36,079	36,512	426,232
Equity Return	78,290	78,247	78,208	78,160	78,120	78,282	78,664	79,041	79,411	79,783	80,209	81,173	947,588
Current Income Tax Requirement	3,535	3,576	3,590	3,574	3,615	3,746	3,921	4,200	4,704	4,518	4,826	5,342	49,148
Book Depreciation	31,346	31,346	31,473	31,601	31,600	31,806	32,011	32,011	33,325	32,744	32,744	33,298	385,306
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	29,645	29,645	29,645	29,645	29,645	29,645	29,645	29,645	29,645	29,645	29,645	29,645	355,738
Property Tax Expense	26,638	26,638	26,638	26,638	26,638	26,638	26,638	26,638	26,638	26,638	26,638	26,638	319,661
OATT Credit	50,756	50,744	50,757	50,759	50,749	50,875	51,086	51,272	51,802	51,744	51,955	52,526	615,024
Total Revenue Requirement	153,914	153,905	153,976	154,015	154,008	154,454	155,177	155,177	157,641	157,471	158,186	160,083	1,868,648
Rider Revenue Requirement	7,999	7,999	8,002	8,004	8,004	8,027	8,065	8,098	8,193	8,184	8,221	8,320	97,117
NSPM Major Line Rebuild													
CWIP Balance	307,646	312,546	402,108	613,008	868,008	1,123,008	1,378,008	1,633,008	1,961,508	2,290,008	2,569,508	2,829,408	2,829,408
Plant In-Service	9,664,803	9,664,803	9,664,803	9,664,803	9,664,803	9,664,803	9,664,803	9,664,803	9,664,803	9,664,803	9,664,803	9,664,803	9,664,803
Depreciation Reserve	515,695	531,445	547,194	562,944	578,694	594,444	610,194	625,943	641,693	657,443	673,193	688,942	688,942
Accumulated Deferred Taxes	1,500,200	1,510,158	1,519,493	1,529,451	1,538,787	1,548,744	1,558,080	1,567,726	1,577,684	1,587,019	1,596,977	1,606,313	1,606,313
Average Rate Base	7,961,979	7,941,171	7,963,317	8,087,840	8,295,705	8,524,998	8,754,913	8,984,516	9,250,559	9,553,974	9,832,266	10,076,881	10,076,881
Tax Depreciation Expense	54,174	54,174	54,174	54,174	54,174	54,174	54,174	54,174	54,174	54,174	54,174	54,174	650,094
CPI-TAX INTEREST	1,052	1,071	1,228	1,722	2,486	3,324	4,165	5,009	5,975	7,064	8,077	8,982	50,155
Debt Return	15,460	15,419	15,462	15,704	16,107	16,553	16,999	17,445	17,962	18,551	19,091	19,566	204,318
Equity Return	34,369	34,279	34,375	34,913	35,810	36,800	37,792	38,783	39,932	41,241	42,443	43,499	454,235
Current Income Tax Requirement	2,145	2,122	2,203	2,536	3,073	3,663	4,255	4,847	5,530	6,304	7,019	7,652	51,348
Book Depreciation	15,750	15,750	15,750	15,750	15,750	15,750	15,750	15,750	15,750	15,750	15,750	15,750	188,997
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	9,647	9,647	9,647	9,647	9,647	9,647	9,647	9,647	9,647	9,647	9,647	9,647	115,759
Property Tax Expense	12,411	12,411	12,411	12,411	12,411	12,411	12,411	12,411	12,411	12,411	12,411	12,411	148,929
OATT Credit	20,639	20,591	20,544	20,496	20,450	20,402	20,355	20,307	20,259	20,213	20,165	20,118	244,539
Total Revenue Requirement	69,141	69,036	69,303	70,463	72,347	74,421	76,498	78,575	80,970	83,690	86,195	88,405	919,047
Rider Revenue Requirement	3,593	3,588	3,602	3,662	3,760	3,868	3,976	4,084	4,208	4,350	4,480	4,595	47,765
NSPM Major Line Refurbishment													
CWIP Balance	1,294,058	1,744,858	2,205,458	19,993	39,593	127,793	235,593	392,393	549,977	731,777	933,177	688,393	688,393
Plant In-Service	13,778,480	14,484,892	14,778,722	17,081,787	17,081,787	17,081,787	17,081,787	17,081,787	17,081,787	17,081,787	17,081,787	17,527,971	17,527,971
Depreciation Reserve	120,889	143,918	167,762	193,722	221,559	249,395	277,232	305,068	332,905	360,741	388,578	416,778	416,778
Accumulated Deferred Taxes	121,526	144,931	166,873	190,277	212,219	235,624	257,566	280,239	303,644	325,585	348,990	370,932	370,932
Average Rate Base	14,285,655	15,373,810	16,284,252	16,671,961	16,691,721	16,694,380	16,742,601	16,824,392	16,930,342	17,050,256	17,190,615	17,342,055	17,342,055
Tax Depreciation Expense	109,986	109,986	109,986	109,986	109,986	109,986	109,986	109,986	109,986	109,986	109,986	109,986	1,319,833
CPI-TAX INTEREST	9,565	5,127	6,627	3,875	224	401	721	1,154	1,960	2,228	2,859	2,830	37,280
Debt Return	27,738	29,851	31,619	32,371	32,410	32,415	32,509	32,667	32,873	33,106	33,378	33,672	384,609
Equity Return	61,666	66,364	70,294	71,967	72,053	72,064	72,272	72,625	73,083	73,600	74,206	74,860	855,054
Current Income Tax Requirement	1,031	2,327	4,343	4,678	4,133	4,193	4,364	4,618	4,932	5,279	5,678	5,997	51,571
Book Depreciation	19,276	23,029	23,844	25,960	27,836	27,836	27,836	27,836	27,836	27,836	27,836	28,200	315,164
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	22,673	22,673	22,673	22,673	22,673	22,673	22,673	22,673	22,673	22,673	22,673	22,673	272,079
Property Tax Expense	12,685	12,685	12,685	12,685	12,685	12,685	12,685	12,685	12,685	12,685	12,685	12,685	152,221
OATT Credit	31,813	33,713	34,778	39,644	39,943	39,853	39,764	39,675	39,584	39,495	39,404	40,203	457,870
Total Revenue Requirement	113,256	123,215	130,679	130,691	131,846	132,014	132,575	133,430	134,499	135,685	137,053	137,885	1,572,829
Rider Revenue Requirement	5,886	6,404	6,792	6,792	6,852	6,861	6,890	6,935	6,990	7,052	7,123	7,166	81,743

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
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	910,090	930,813	951,536	972,259	992,982	1,013,706	1,034,429	1,055,152	1,075,875	1,096,598	1,117,321	1,138,044	1,138,044
Accumulated Deferred Taxes	1,150,489	1,169,143	1,186,632	1,205,286	1,222,775	1,241,429	1,258,917	1,276,989	1,295,643	1,313,131	1,331,786	1,349,274	1,349,274
Average Rate Base	12,295,440	12,256,062	12,217,851	12,178,473	12,140,262	12,100,884	12,062,673	12,023,878	11,984,501	11,946,289	11,906,912	11,868,700	11,868,700
Tax Depreciation Expense	85,011	85,011	85,011	85,011	85,011	85,011	85,011	85,011	85,011	85,011	85,011	85,011	1,020,129
Debt Return	23,874	23,797	23,723	23,647	23,572	23,496	23,422	23,346	23,270	23,196	23,119	23,045	281,507
Equity Return	53,075	52,905	52,740	52,570	52,405	52,235	52,071	51,903	51,733	51,568	51,398	51,233	625,839
Current Income Tax Requirement	2,214	2,160	2,106	2,051	1,998	1,943	1,890	1,836	1,781	1,728	1,673	1,620	23,000
Book Depreciation	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	248,678
Deferred Taxes	18,071	18,071	18,071	18,071	18,071	18,071	18,071	18,071	18,071	18,071	18,071	18,071	216,856
Property Tax Expense	18,421	18,421	18,421	18,421	18,421	18,421	18,421	18,421	18,421	18,421	18,421	18,421	221,058
OATT Credit	31,763	31,693	31,624	31,554	31,486	31,416	31,348	31,279	31,209	31,141	31,070	31,002	376,585
Total Revenue Requirement	104,617	104,385	104,161	103,930	103,706	103,475	103,250	103,023	102,791	102,567	102,336	102,112	1,240,353
Rider Revenue Requirement	5,437	5,425	5,413	5,401	5,390	5,378	5,366	5,354	5,342	5,331	5,319	5,307	64,464
Google Interconnection													
CWIP Balance	1,020,631	1,069,831	1,148,631	1,278,031	1,497,631	750,385	1,250,385	1,750,385	2,250,385	2,610,385	2,810,385	3,010,385	3,010,385
Plant In-Service	-	-	-	-	-	1,157,047	1,157,047	1,157,047	1,157,047	1,157,047	1,157,047	1,157,047	1,157,047
Depreciation Reserve	-	-	-	-	-	943	2,828	4,714	6,599	8,485	10,370	12,256	12,256
Accumulated Deferred Taxes	(1,231)	(1,631)	(2,006)	(2,406)	(2,781)	(3,181)	(3,556)	(3,943)	(4,343)	(4,718)	(5,117)	(5,492)	-5,492
Average Rate Base	997,263	1,046,863	1,111,238	1,215,737	1,390,612	1,705,241	2,159,101	2,657,603	3,156,118	3,584,607	3,863,121	4,061,611	4,061,611
Tax Depreciation Expense	4,930	4,930	4,930	4,930	4,930	4,930	4,930	4,930	4,930	4,930	4,930	4,930	59,164
CPI-TAX INTEREST	3,231	3,402	3,621	3,972	4,553	3,678	3,233	4,872	6,516	7,937	8,874	9,554	63,444
Debt Return	1,936	2,033	2,158	2,361	2,700	3,311	4,192	5,160	6,128	6,960	7,501	7,886	52,326
Equity Return	4,305	4,519	4,797	5,248	6,003	7,361	9,320	11,472	13,624	15,474	16,676	17,533	116,330
Current Income Tax Requirement	716	840	1,001	1,260	1,691	2,151	2,945	4,168	5,394	6,450	7,141	7,637	41,394
Book Depreciation	-	-	-	-	-	943	1,886	1,886	1,886	1,886	1,886	1,886	12,256
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(387)	(387)	(387)	(387)	(387)	(387)	(387)	(387)	(387)	(387)	(387)	(387)	(4,648)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	6,570	7,005	7,568	8,481	10,007	13,379	17,955	22,299	26,644	30,382	32,815	34,554	217,658
Rider Revenue Requirement	341	364	393	441	520	695	933	1,159	1,385	1,579	1,705	1,796	11,312
S&E - NSP Line													
CWIP Balance	(22,167)	(22,204)	(22,348)	(22,527)	(22,706)	(23,013)	(23,319)	(23,838)	(24,710)	(25,581)	(26,453)	(27,325)	-27,325
Plant In-Service	53,935,816	53,962,520	54,064,330	54,191,175	54,318,020	54,534,992	54,751,965	55,119,149	55,736,687	56,354,225	56,971,763	57,589,301	57,589,301
Depreciation Reserve	3,162,693	3,250,608	3,338,628	3,426,835	3,515,248	3,603,942	3,692,989	3,782,512	3,872,837	3,964,169	4,056,507	4,149,851	4,149,851
Accumulated Deferred Taxes	5,410,480	5,482,288	5,549,607	5,621,415	5,688,734	5,760,542	5,827,861	5,897,425	5,969,232	6,036,552	6,108,359	6,175,679	6,175,679
Average Rate Base	45,371,076	45,238,045	45,146,923	45,101,168	45,072,205	45,083,510	45,143,986	45,276,804	45,606,738	46,065,256	46,518,280	46,974,785	46,974,785
Tax Depreciation Expense	337,167	337,167	337,167	337,167	337,167	337,167	337,167	337,167	337,167	337,167	337,167	337,167	4,046,003
CPI-TAX INTEREST	22	22	83	103	103	176	176	298	502	502	502	502	2,991
Debt Return	88,096	87,837	87,660	87,571	87,515	87,537	87,655	87,912	88,553	89,443	90,323	91,209	1,061,313
Equity Return	195,852	195,278	194,884	194,687	194,562	194,610	194,872	195,445	196,869	198,848	200,804	202,774	2,359,485
Current Income Tax Requirement	5,211	5,040	4,966	4,969	4,996	5,126	5,324	5,702	6,487	7,451	8,407	9,368	73,047
Book Depreciation	87,872	87,916	88,020	88,207	88,413	88,693	89,047	89,523	90,325	91,332	92,338	93,344	1,075,031
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	69,564	69,564	69,564	69,564	69,564	69,564	69,564	69,564	69,564	69,564	69,564	69,564	834,762
Property Tax Expense	69,226	69,226	69,226	69,226	69,226	69,226	69,226	69,226	69,226	69,226	69,226	69,226	830,706
OATT Credit	120,151	119,929	119,785	119,763	119,775	119,887	120,103	120,496	121,346	122,474	123,591	124,714	1,452,014
Total Revenue Requirement	395,668	394,930	394,535	394,461	394,500	394,869	395,583	396,876	399,677	403,390	407,070	410,771	4,782,329
Rider Revenue Requirement	20,564	20,525	20,505	20,501	20,503	20,522	20,559	20,626	20,772	20,965	21,156	21,349	248,547

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
S&E - NSP Sub													
CWIP Balance	(81)	(169)	(274)	(330)	(417)	(496)	(597)	(669)	(749)	(900)	(1,027)	(1,178)	-1,178
Plant In-Service	7,350,013	7,412,054	7,486,724	7,526,789	7,588,337	7,643,921	7,715,394	7,766,856	7,823,144	7,929,893	8,020,169	8,126,892	8,126,892
Depreciation Reserve	122,404	133,100	143,894	154,770	165,720	176,754	187,879	199,093	210,385	221,794	233,345	245,038	245,038
Accumulated Deferred Taxes	215,419	228,721	241,192	254,494	266,965	280,267	292,737	305,624	318,926	331,397	344,699	357,169	357,169
Average Rate Base	6,988,810	7,024,436	7,069,479	7,102,629	7,129,979	7,164,169	7,204,057	7,241,382	7,270,626	7,328,208	7,401,800	7,476,067	7,476,067
Tax Depreciation Expense	56,942	56,942	56,942	56,942	56,942	56,942	56,942	56,942	56,942	56,942	56,942	56,942	683,304
CPI-TAX INTEREST	47	50	61	33	50	45	58	42	46	87	73	87	678
Debt Return	13,570	13,639	13,727	13,791	13,844	13,910	13,988	14,060	14,117	14,229	14,372	14,516	167,763
Equity Return	30,168	30,322	30,517	30,660	30,778	30,925	31,098	31,259	31,385	31,633	31,951	32,272	372,967
Current Income Tax Requirement	(1,043)	(965)	(867)	(803)	(735)	(662)	(573)	(498)	(430)	(299)	(155)	(1)	(7,031)
Book Depreciation	10,609	10,695	10,794	10,876	10,950	11,034	11,126	11,214	11,292	11,409	11,551	11,693	133,243
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	12,886	12,886	12,886	12,886	12,886	12,886	12,886	12,886	12,886	12,886	12,886	12,886	154,637
Property Tax Expense	9,365	9,365	9,365	9,365	9,365	9,365	9,365	9,365	9,365	9,365	9,365	9,365	112,376
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	75,556	75,943	76,421	76,775	77,087	77,459	77,889	78,287	78,614	79,224	79,970	80,730	933,955
Rider Revenue Requirement	3,927	3,947	3,972	3,990	4,006	4,026	4,048	4,069	4,086	4,117	4,156	4,196	48,540
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	2,124,147	2,164,515	2,204,883	2,245,250	2,285,618	2,325,986	2,366,354	2,406,722	2,447,090	2,487,458	2,527,826	2,568,194	2,568,194
Accumulated Deferred Taxes	6,475,327	6,497,854	6,518,974	6,541,501	6,562,620	6,585,147	6,606,266	6,628,089	6,650,617	6,671,736	6,694,263	6,715,382	6,715,382
Average Rate Base	18,476,969	18,414,074	18,352,587	18,289,691	18,228,204	18,165,309	18,103,822	18,041,631	17,978,736	17,917,249	17,854,354	17,792,866	17,792,866
Tax Depreciation Expense	118,002	118,002	118,002	118,002	118,002	118,002	118,002	118,002	118,002	118,002	118,002	118,002	1,416,019
Debt Return	35,876	35,754	35,635	35,512	35,393	35,271	35,152	35,031	34,909	34,789	34,667	34,548	422,537
Equity Return	79,759	79,487	79,222	78,951	78,685	78,414	78,148	77,880	77,608	77,343	77,071	76,806	939,374
Current Income Tax Requirement	7,731	7,644	7,558	7,470	7,385	7,297	7,211	7,125	7,037	6,951	6,864	6,778	87,052
Book Depreciation	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	484,415
Deferred Taxes	21,823	21,823	21,823	21,823	21,823	21,823	21,823	21,823	21,823	21,823	21,823	21,823	261,878
Property Tax Expense	34,743	34,743	34,743	34,743	34,743	34,743	34,743	34,743	34,743	34,743	34,743	34,743	416,920
OATT Credit	51,308	51,196	51,086	50,974	50,865	50,753	50,643	50,532	50,420	50,311	50,199	50,089	608,376
Total Revenue Requirement	168,993	168,624	168,263	167,894	167,533	167,164	166,803	166,438	166,068	165,707	165,338	164,977	2,003,801
Rider Revenue Requirement	8,783	8,764	8,745	8,726	8,707	8,688	8,669	8,650	8,631	8,612	8,593	8,574	104,142
Sioux Falls Northern													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
Plant In-Service	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210	36,852,210
Depreciation Reserve	1,933,327	1,989,768	2,046,208	2,102,648	2,159,089	2,215,529	2,271,970	2,328,410	2,384,850	2,441,291	2,497,731	2,554,172	2,554,172
Accumulated Deferred Taxes	8,194,531	8,217,813	8,239,639	8,262,921	8,284,747	8,308,028	8,329,855	8,352,409	8,375,690	8,397,517	8,420,798	8,442,625	8,442,625
Average Rate Base	26,752,572	26,672,850	26,594,583	26,514,862	26,436,595	26,358,328	26,279,061	26,199,794	26,119,890	26,041,623	25,961,901	25,883,634	25,883,634
Tax Depreciation Expense	158,674	158,674	158,674	158,674	158,674	158,674	158,674	158,674	158,674	158,674	158,674	158,674	1,904,084
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	51,945	51,790	51,638	51,483	51,331	51,176	51,024	50,871	50,716	50,564	50,409	50,257	613,205
Equity Return	115,482	115,138	114,800	114,456	114,118	113,774	113,436	113,095	112,751	112,413	112,069	111,731	1,363,262
Current Income Tax Requirement	11,558	11,447	11,338	11,227	11,118	11,007	10,898	10,788	10,677	10,568	10,457	10,347	131,430
Book Depreciation	56,440	56,440	56,440	56,440	56,440	56,440	56,440	56,440	56,440	56,440	56,440	56,440	677,285
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	22,554	22,554	22,554	22,554	22,554	22,554	22,554	22,554	22,554	22,554	22,554	22,554	270,648
Property Tax Expense	47,323	47,323	47,323	47,323	47,323	47,323	47,323	47,323	47,323	47,323	47,323	47,323	567,870
OATT Credit	71,105	70,963	70,823	70,681	70,542	70,400	70,260	70,119	69,977	69,838	69,696	69,556	843,960
Total Revenue Requirement	234,197	233,729	233,270	232,802	232,342	231,874	231,415	230,951	230,483	230,024	229,556	229,097	2,779,740
Rider Revenue Requirement	12,172	12,147	12,124	12,099	12,075	12,051	12,027	12,003	11,979	11,955	11,930	11,907	144,469

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
So. Washington Electric Reliability SWE													
CWIP Balance	1,415,026	1,921,226	2,595,026	3,358,926	4,092,826	4,832,726	5,666,626	6,650,526	6,939,426	8,298,326	9,262,226	10,187,126	10,187,126
Plant In-Service	(42,833)	(42,833)	(42,833)	(42,833)	(42,833)	(42,833)	(42,833)	(42,833)	(42,833)	(42,833)	(42,833)	(42,833)	(42,833)
Depreciation Reserve	(401)	(463)	(524)	(586)	(648)	(710)	(771)	(833)	(895)	(956)	(1,018)	(1,080)	(1,080)
Accumulated Deferred Taxes	(10,489)	(15,428)	(20,059)	(24,998)	(29,629)	(34,569)	(39,199)	(43,985)	(48,924)	(53,555)	(58,494)	(63,125)	(63,125)
Average Rate Base	1,147,452	1,641,153	2,235,845	2,959,697	3,713,289	4,455,190	5,246,783	6,160,530	6,801,931	7,630,523	8,796,925	9,746,017	9,746,017
Tax Depreciation Expense	(517)	(517)	(517)	(517)	(517)	(517)	(517)	(517)	(517)	(517)	(517)	(517)	(6,205)
CPI-TAX INTEREST	3,831	5,435	7,374	9,738	12,208	14,647	17,257	20,273	22,411	25,167	29,030	32,199	199,571
Debt Return	2,228	3,187	4,341	5,747	7,210	8,650	10,188	11,962	13,207	14,816	17,081	18,924	117,539
Equity Return	4,953	7,084	9,651	12,776	16,029	19,232	22,649	26,593	29,362	32,938	37,973	42,070	261,311
Current Income Tax Requirement	1,438	2,644	4,099	5,871	7,718	9,540	11,485	13,732	15,316	17,361	20,233	22,579	132,016
Book Depreciation	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(740)
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(4,785)	(4,785)	(4,785)	(4,785)	(4,785)	(4,785)	(4,785)	(4,785)	(4,785)	(4,785)	(4,785)	(4,785)	(57,422)
Property Tax Expense	(55)	(55)	(55)	(55)	(55)	(55)	(55)	(55)	(55)	(55)	(55)	(55)	(660)
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	3,717	8,013	13,189	19,492	26,055	32,520	39,420	47,385	52,983	60,213	70,386	78,671	452,044
Rider Revenue Requirement	193	416	685	1,013	1,354	1,690	2,049	2,463	2,754	3,129	3,658	4,089	23,494
West St. Cloud - Black Oak													
CWIP Balance	992,916	1,242,916	1,242,916	1,242,926	1,242,926	1,549,381	1,549,381	1,549,391	1,549,391	2,049,391	2,049,391	2,049,391	2,049,391
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Deferred Taxes	(2,749)	(4,165)	(5,493)	(6,910)	(8,238)	(9,655)	(10,983)	(12,355)	(13,772)	(15,100)	(16,516)	(17,845)	(17,845)
Average Rate Base	995,665	1,122,081	1,248,410	1,249,831	1,251,164	1,405,808	1,560,364	1,561,741	1,563,163	1,814,491	2,065,908	2,067,236	2,067,236
Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI-TAX INTEREST	3,215	3,633	4,051	4,065	4,078	4,590	5,104	5,121	5,137	5,968	6,801	6,824	58,587
Debt Return	1,933	2,179	2,424	2,427	2,429	2,730	3,030	3,032	3,035	3,523	4,011	4,014	34,767
Equity Return	4,298	4,844	5,389	5,395	5,401	6,068	6,736	6,742	6,748	7,833	8,918	8,924	77,294
Current Income Tax Requirement	1,982	2,293	2,605	2,611	2,617	2,998	3,379	3,386	3,394	4,012	4,632	4,641	38,551
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(1,372)	(1,372)	(1,372)	(1,372)	(1,372)	(1,372)	(1,372)	(1,372)	(1,372)	(1,372)	(1,372)	(1,372)	(16,468)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	6,841	7,943	9,045	9,060	9,075	10,424	11,772	11,788	11,804	13,996	16,189	16,206	134,143
Rider Revenue Requirement	356	413	470	471	472	542	612	613	613	727	841	842	6,972
Wilson Substation Conversion													
CWIP Balance	11,043,230	12,630,230	13,557,348	16,042,648	17,237,980	16,691,846	17,001,646	17,570,146	17,962,546	18,309,526	18,589,326	18,817,086	18,817,086
Plant In-Service	-	-	12,822	12,822	12,822	1,128,157	1,128,157	1,128,157	1,128,157	1,128,157	1,128,157	1,128,157	1,128,157
Depreciation Reserve	-	-	9	28	46	868	2,493	4,118	5,743	7,368	8,993	10,618	10,618
Accumulated Deferred Taxes	(75,263)	(89,633)	(103,105)	(117,475)	(130,948)	(145,318)	(158,790)	(172,711)	(187,082)	(200,554)	(214,924)	(228,396)	(228,396)
Average Rate Base	10,674,743	11,926,363	13,203,301	14,930,277	16,784,047	17,680,263	18,132,012	18,583,458	19,076,653	19,458,190	19,784,326	20,049,953	20,049,953
Tax Depreciation Expense	4,773	4,773	4,773	4,773	4,773	4,773	4,773	4,773	4,773	4,773	4,773	4,773	57,270
CPI-TAX INTEREST	35,236	39,379	43,599	49,295	55,448	56,673	56,431	58,044	59,798	61,196	62,416	63,445	640,959
Debt Return	20,727	23,157	25,636	28,990	32,589	34,329	35,206	36,083	37,041	37,781	38,415	38,930	388,884
Equity Return	46,079	51,482	56,994	64,449	72,451	76,320	78,270	80,219	82,348	83,995	85,402	86,549	864,557
Current Income Tax Requirement	20,216	23,298	26,443	30,692	35,261	37,165	37,976	39,126	40,379	41,362	42,211	42,913	417,044
Book Depreciation	-	-	9	18	18	822	1,625	1,625	1,625	1,625	1,625	1,625	10,618
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(13,921)	(13,921)	(13,921)	(13,921)	(13,921)	(13,921)	(13,921)	(13,921)	(13,921)	(13,921)	(13,921)	(13,921)	(167,055)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	-	-	26	27	27	2,252	2,372	2,368	2,364	2,359	2,355	2,351	16,502
Total Revenue Requirement	73,101	84,016	95,136	110,200	126,372	132,462	136,784	140,763	145,108	148,483	151,376	153,745	1,497,547
Rider Revenue Requirement	3,799	4,366	4,944	5,727	6,568	6,884	7,109	7,316	7,542	7,717	7,867	7,990	77,831

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Annual 2020
Yankee Reactor													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378	5,069,378
Depreciation Reserve	229,888	237,190	244,492	251,794	259,096	266,398	273,700	281,002	288,304	295,605	302,907	310,209	310,209
Accumulated Deferred Taxes	1,042,344	1,047,697	1,052,715	1,058,067	1,063,085	1,068,437	1,073,455	1,078,640	1,083,992	1,089,010	1,094,363	1,099,380	1,099,380
Average Rate Base	3,800,797	3,788,143	3,775,823	3,763,169	3,750,849	3,738,194	3,725,875	3,713,388	3,700,733	3,688,414	3,675,759	3,663,440	3,663,440
Tax Depreciation Expense	25,709	25,709	25,709	25,709	25,709	25,709	25,709	25,709	25,709	25,709	25,709	25,709	308,505
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	7,380	7,355	7,331	7,307	7,283	7,258	7,234	7,210	7,186	7,162	7,137	7,113	86,957
Equity Return	16,407	16,352	16,299	16,244	16,191	16,137	16,083	16,029	15,975	15,922	15,867	15,814	193,320
Current Income Tax Requirement	1,028	1,011	993	976	959	941	924	906	889	872	854	837	11,190
Book Depreciation	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	87,623
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	5,185	5,185	5,185	5,185	5,185	5,185	5,185	5,185	5,185	5,185	5,185	5,185	62,221
Property Tax Expense	6,510	6,510	6,510	6,510	6,510	6,510	6,510	6,510	6,510	6,510	6,510	6,510	78,116
OATT Credit	10,204	10,181	10,159	10,137	10,115	10,092	10,070	10,048	10,025	10,003	9,981	9,959	120,974
Total Revenue Requirement	33,608	33,534	33,461	33,387	33,315	33,240	33,168	33,095	33,021	32,948	32,874	32,802	398,452
Rider Revenue Requirement	1,747	1,743	1,739	1,735	1,731	1,728	1,724	1,720	1,716	1,712	1,709	1,705	20,708

Regional Expansion Criteria and Benefits
 Amounts in dollars

Line No.		2018 Actual	2019 Forecast	2020 Forecast
	Revenue			
1	Schedule 26	\$ 69,098,740	\$ 67,078,040	\$ 60,377,970
2	Schedule 26(a)	59,152,524	76,842,947	75,288,814
3	Total Revenue	\$ 128,251,264	\$ 143,920,987	\$ 135,666,784
4				
5				
6	Expense			
7	Schedule 26	\$ 74,008,516	\$ 71,011,015	\$ 66,141,510
8	Schedule 26(a)	53,501,594	62,376,818	65,157,298
9	Total Expense	\$ 127,510,110	\$ 133,387,833	\$ 131,298,808
10				
11				
12	Total	\$ (741,154)	\$ (10,533,154)	\$ (4,367,976)
13	Demand Allocator - State of ND Jur.	4.8771%	5.2715%	5.1972%
14	RECB Revenue Requirement	(36,147)	(555,256)	(227,013)
15	RECB in Base Rates	-	-	-
16	Net RECB Revenue Requirements	\$ (36,147)	\$ (555,256)	\$ (227,013)

Northern States Power Company
 State of North Dakota
 Transmission Cost Recovery Rider

Case No. PU-19-____
 Application
 Attachment 9
 Page 1 of 3

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

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	7,583,904		7,583,904
2	4140001	PTP - Non Firm	MISO	469,923		469,923
3	4140051	Network	MISO	26,017,290	26,017,290	
4	4140201	Sch 1 - Sch, Sys Ctrl & D	MISO	920,093	920,093	
5	4140211	Sch 2 - Reactive Supply	MISO	9,126,319	9,126,319	
6	4140211	Sch 24 - Bal Auth	MISO	1,118,076	1,118,076	
7	4140301	Other RTO GFA Revenue	MISO	-	-	
8	4140351	Trans Expansion Plan Att GG	MISO	69,099,374		69,099,374
9	4140351	Trans Expansion Plan Att GG - True Up	MISO	(277,396)	(277,396)	
10	4140351	Trans Expansion Plan Att MM	MISO	59,152,524		59,152,524
11	4140351	Trans Expansion Plan Att MM - True Up	MISO	(732,167)	(732,167)	
12	4140051	Joint Pricing Zone - Network	JPZ	49,926,491	49,926,491	
13	4140211	Sch 2 - Reactive Supply	JPZ	126,983	126,983	
14	4140101	Contracts - Sioux Falls		173,653		173,653
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>222,891,272</u>	<u>86,225,689</u>	<u>136,665,583</u>

Line 36 Attachment O - 2018 Actual	86,225,689
Line 1 Attachment O - 2018 Actual	<u>351,138,418</u>
2018 OATT Credit Factor = Line 36 / Line 1	24.56%

Northern States Power Company
 State of North Dakota
 Transmission Cost Recovery Rider

Case No. PU-19-____
 Application
 Attachment 9
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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	7,637,508		7,637,508
2	4140001	PTP - Non Firm	MISO	405,139		405,139
3	4140051	Network	MISO	29,921,219	29,921,219	
4	4140201	Sch 1 - Sch, Sys Ctrl & D	MISO	919,774	919,774	
5	4140211	Sch 2 - Reactive Supply	MISO	9,549,758	9,549,758	
6	4140211	Sch 24 - Bal Auth	MISO	1,126,005	1,126,005	
7	4140301	Other RTO GFA Revenue	MISO	-	-	
8	4140351	Trans Expansion Plan Att GG	MISO	69,059,196		69,059,196
9	4140351	Trans Expansion Plan Att GG - True Up	MISO	(430,971)	(430,971)	
10	4140351	Trans Expansion Plan Att MM	MISO	75,725,059		75,725,059
11	4140351	Trans Expansion Plan Att MM - True Up	MISO	6,947,651	6,947,651	
12	4140051	Joint Pricing Zone - Network	JPZ	55,928,355	55,928,355	
13	4140211	Sch 2 - Reactive Supply	JPZ	126,983	126,983	
14	4140101	Contracts - Sioux Falls		157,703		157,703
15	4140101	Contracts - WPPI		40,320		40,320
16	4140101	Contracts - UND		65,157		65,157
17	4140101	Contracts - Granite Falls		16,807		16,807
18	4140101	Contracts - EGF		52,752		52,752
19	4140101	Contracts - SD State Pen		14,088		14,088
20		Total NSP Revenue		<u>257,262,503</u>	<u>104,088,774</u>	<u>153,173,729</u>

Line 36 Attachment O - 2019 Forecast	104,088,774
Line 1 Attachment O - 2019 Forecast	<u>369,993,223</u>
2019 OATT Credit Factor = Line 36 / Line 1	28.13%

Northern States Power Company
 State of North Dakota
 Transmission Cost Recovery Rider

Case No. PU-19-____
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Transmission Revenue From Others
 NSP Revenue Credits for FERC Account 456
 2020 Forecast

Amounts in dollars

Line No.	SAP Account	Description		Total 2020	Revenue included in OATT Credit	Revenue Excluded in OATT Credit
1	4140001	PTP - Firm	MISO	7,423,362		7,423,362
2	4140001	PTP - Non Firm	MISO	476,645		476,645
3	4140051	Network	MISO	32,947,448	32,947,448	
4	4140201	Sch 1 - Sch, Sys Ctrl & D	MISO	727,020	727,020	
5	4140211	Sch 2 - Reactive Supply	MISO	10,217,657	10,217,657	
6	4140211	Sch 24 - Bal Auth	MISO	1,151,346	1,151,346	
7	4140301	Other RTO GFA Revenue	MISO		-	
8	4140351	Trans Expansion Plan Att GG	MISO	68,646,034		68,646,034
9	4140351	Trans Expansion Plan Att GG - True Up	MISO	(8,268,063)	(8,268,063)	
10	4140351	Trans Expansion Plan Att MM	MISO	76,287,774		76,287,774
11	4140351	Trans Expansion Plan Att MM - True Up	MISO	(998,957)	(998,957)	
12	4140051	Joint Pricing Zone - Network	JPZ	53,623,315	53,623,315	
13	4140211	Sch 2 - Reactive Supply	JPZ	126,983	126,983	
14	4140101	Contracts - Sioux Falls		174,696		174,696
15	4140101	Contracts - WPPI		40,320		40,320
16	4140101	Contracts - UND		66,569		66,569
17	4140101	Contracts - Granite Falls		17,143		17,143
18	4140101	Contracts - EGF		53,807		53,807
19	4140101	Contracts - Facilities SD State Pen		14,364		14,364
20		Other (Kasota,Shakopee,St James)		46,888	46,888	
21		Total NSP Revenue		<u>242,774,351</u>	<u>89,573,637</u>	<u>153,200,714</u>

Line 36 Attachment O - 2020 Forecast	89,573,637
Line 1 Attachment O - 2020 Forecast	<u>384,539,045</u>
2020 OATT Credit Factor = Line 36 / Line 1	23.29%

Legislative

NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2

TRANSMISSION COST RECOVERY RIDER

Section No. 5

~~7th~~^{8th}-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 ~~\$0.001914~~\$0.002870 per kWh

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: ~~40-05-18~~09-27-19 By: Christopher B. Clark Effective Date: ~~04-01-19~~
President, Northern States Power Company, a Minnesota corporation
Case No. PU-~~19-18-364~~ Order Date: ~~03-13-19~~

Non-Legislative

NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2

TRANSMISSION COST RECOVERY RIDER

Section No. 5
8th 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 \$0.002870 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: 09-27-19

By: Christopher B. Clark

Effective Date:

President, Northern States Power Company, a Minnesota corporation

Case No. PU-19-

Order Date:

Proposed Customer Bill Notice

Transmission Cost Recovery Rider Rate Increase Effective January 1, 2020

The Transmission Cost Recovery (TCR) line item on your bill recovers investment costs associated with transmission lines, substations and equipment, in addition to certain regional transmission costs. Beginning January 1, 2020, the TCR rate will increase from \$0.001914 to \$0.002870 per kWh.

Residential Electric Service – Winter Month Bill Example

The chart below shows the change to customer bills from the TCR rate increase. The comparison does not reflect any other rate changes that may occur at the same time.

Usage (kWh)	Prior				New				Change In Bill	Percent Change
	Other Charges	Prior TCR Rate	Prior TCR Charge	Prior Bill	Other Charges	New TCR Rate	New TCR Charge	New Bill		
400	\$48.85	\$0.001914	\$0.77	\$49.62	\$48.85	\$0.002870	\$1.15	\$50.00	\$0.38	0.77%
500	\$57.43	\$0.001914	\$0.96	\$58.39	\$57.43	\$0.002870	\$1.44	\$58.87	\$0.48	0.82%
600	\$66.02	\$0.001914	\$1.15	\$67.17	\$66.02	\$0.002870	\$1.72	\$67.74	\$0.57	0.85%
750	\$78.90	\$0.001914	\$1.44	\$80.34	\$78.90	\$0.002870	\$2.15	\$81.05	\$0.71	0.88%
1000	\$100.37	\$0.001914	\$1.91	\$102.28	\$100.37	\$0.002870	\$2.87	\$103.24	\$0.96	0.94%
1500	\$143.30	\$0.001914	\$2.87	\$146.17	\$143.30	\$0.002870	\$4.31	\$147.61	\$1.44	0.99%
2000	\$186.24	\$0.001914	\$3.83	\$190.07	\$186.24	\$0.002870	\$5.74	\$191.98	\$1.91	1.00%

For more information

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