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September 23, 2020

**--Via Electronic Filing--**

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

RE: 2021 TRANSMISSION COST RECOVERY RIDER RATE ADJUSTMENT  
CASE NO. PU-20-\_\_\_\_\_

Dear Mr. Kahl:

Northern States Power Company, doing business as Xcel Energy, submits the enclosed original and seven copies of the 2021 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 1101023562).

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: Victor Schock

Enclosures

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

IN THE MATTER OF THE APPLICATION OF  
NORTHERN STATES POWER COMPANY  
FOR APPROVAL OF 2021 TRANSMISSION  
COST RECOVERY PROJECT ELIGIBILITY  
AND ASSOCIATED RATE

CASE NO. PU-20-\_\_\_\_

**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 2021 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 52 previously approved projects and add six new projects located throughout our service territory as well as our ongoing net expenses from the Midcontinent Independent System Operator (MISO) Schedule 26/26A Regional Expansion Criteria and Benefits (RECB) billings.

The proposed 2021 TCR rate is calculated to recover an estimated \$8.8 million in 2021 revenue requirements. The rate, proposed to be effective on January 1, 2021, is \$0.004133 per kWh and, if approved, would be applied to all energy billed to each customer class during calendar year 2021. For a typical residential non-heating electric customer using 750 kWh, the monthly TCR charge reflects an approximate increase of \$0.61 compared to the current 2020 charge.

In 2021, we are projecting higher revenue requirements from new and existing transmission projects, and the TCR true-up of previous under-recoveries is adding additional costs as well. However, these impacts are largely offset by a higher RECB credit in 2021.

We note that the Company is currently developing an electric rate case application to be filed with the Commission later this year. In that rate application, we expect to propose to roll into base rates all projects currently being recovered through the TCR Rider that will be placed in-service as of December 31, 2020. To ensure a matching of costs and rate recovery, we will propose to continue recovery of these projects through the TCR Rider until approved base rates are implemented. A final true-up for these projects will occur at that time. The revenue requirements for these projects would not be included in interim rates during the rate case proceeding.

## **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**

David H. Sederquist  
Sr. Regulatory and Financial Consultant  
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PO Box 2747  
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(701) 241-8632  
[Dave.Sederquist@xcelenergy.com](mailto:Dave.Sederquist@xcelenergy.com)

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, 7<sup>th</sup> Floor  
Minneapolis, MN 55401  
[Regulatory.Records@xcelenergy.com](mailto:Regulatory.Records@xcelenergy.com)

### **B. Date of filing and proposed effective date**

The date of this filing is September 23, 2020. The Company proposes the TCR rate be reflected in the TCR charge included in the Company's retail electric billing rates effective January 1, 2021, or in the first full month following Commission approval if Commission action occurs after December 2020. If rate implementation is later than January 1, we respectfully request the monthly rate be recalculated before

implementation to recover the approved 2021 revenue requirement over the remaining months of 2021.

**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 2021 TCR rate for comparison.

**Table 1: Historical and Proposed TCR Rates**

Test Year	Case No.	Revenue Requirement	MWh Sales	Rate <sup>1</sup>	Avg. Res <sup>1</sup> 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
2020	PU-19-328	\$6,835,616	2,233,428	\$0.003322	\$2.49
<b>Proposed</b>					
2021	PU-20-___	\$8,831,036	2,136,485	\$0.004133	\$3.10

<sup>1</sup> The 2019 rate was calculated to recover the annual revenue requirement over the last 9 months of the year; the 2020 rate was calculated to recover the annual revenue requirement over the last 10 months of the year. This table shows the annual revenue requirement and projected sales for those years.

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 2021 TCR rate shown in Table 1 and supported in this application to be effective January 1, 2021 through December 31, 2021.

#### **IV. PROPOSED COSTS TO BE RECOVERED IN 2021**

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 cost categories below.

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

The following new projects in 2021 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. We note the 2021 North Dakota jurisdictional revenue requirement for each project.

<u>Project</u>	<u>2021 Rev. Req.</u>
1. Communication Network Program	\$23,136
2. NERC Compliance Breaker Projects	\$20,582
3. Avon to Albany 69 kV Line Rebuild	\$9,788
4. Wilmarth to Twin Cities 69 kV Line Rebuild	\$1,096
5. Long Lake to Baytown 115 kV Line Reconductor	\$643
6. New Great Plains 115-13.8 kV Substation	\$175

Detailed project descriptions are provided below (project title abbreviations are also shown for reference to supporting attachments). Projects’ construction and in-service timelines are presented in Attachment 2.

1. *Communication Network Program*  
[Comm Network Program]

The Communication Network Program addresses aging analog circuit technology within the Company's transmission and distribution substations, particularly technology that is anticipated to become obsolete within five years. The network supports SCADA, teleprotection, and remote engineering access. The Company is installing secure, company-owned communication architecture for physically isolated operational technology (OT) and information technology (IT) networks to support islanding of the energy management system (EMS). These efforts reduce the Company's dependency on third-party circuit providers, thereby improving security, the Company's troubleshooting response time, and circuit integrity.

2. *NERC Compliance Breaker Projects Program*  
[TACT]

The North American Electric Reliability Council (NERC) requires utilities to perform annual assessments of their transmission system for the 10-year planning horizon. The Company performs this annual assessment through its participation in the Transmission Assessment and Compliance Team (TACT), which is a midwestern coalition of transmission-owning utilities. NERC requires utilities to demonstrate plans to keep the transmission system within specified voltage, thermal, and stability limits throughout the 10-year planning period. Using 1-year, 5-year, and 10-year models, TACT participants work together to analyze the regional transmission system for deficiencies (high voltage, low voltage, lines or transformers beyond their rated capability, etc.) and to ensure compliance with NERC Standard TPL 001 4. When deficiencies are identified, the TACT creates a plan to manage the transmission system to stay within the specified limits.

The Company has established the TACT Compliance Breaker Projects Program to allocate resources necessary to address reliability issues on the NSP System that are required as a result of NERC standards. Each year, different line segments identified through the TACT studies will be included in that year's scope of budgeted work.

For example, two Company substations, Coon Creek (CNC) and West Coon Rapids (WCR) are connected by a 115kV transmission line [3000 amp rated] and contain two 115kV circuit breakers, 5M29 and 5M30. TACT's assessment determined that this CNC-WCR facility needs to be rated for 3000 amps; however, circuit breakers 5M29 and 5M30 are currently rated at 2000 amps. If one of those circuit breakers opens, the other breaker would not be able to operate because of its lower capacity rating (2000 amps) compared to the 3000 amps capability that would be coming from the

115kV CNC-WCR transmission line. The scope of work here includes replacing both circuit breakers and upgrading three switches at the West Coon Creek Substation.

3. *Avon to Albany 69 kV Line Rebuild*  
*[Avon – Albany]*

The Avon – Albany Line Rebuild project will rebuild an approximately seven-mile segment of 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 this seven-mile segment as being a poor performer due to its age and condition. The 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 the Storm and Emergency Program due to their poor condition. Continuing to replace singular structures is no longer an option due to the number of structures requiring replacement as well as the poor condition of the existing cross-arms and conductor. The cross-arms show evidence of physical decay and the conductor has failed in several locations.

4. *Wilmarth to Twin Cities 69 kV Line Rebuild*  
*[Wilmarth-TC Thru Flow Mitigation]*

This project includes reconstructing 7.4 miles of existing 69 kV line between the Green Isle Substation and ending at the double circuit portion of the line to Carver County Substation. This project will help reduce flows on the underlying 69kV system in the area, which is a necessary back-up were the Wilmarth – Blue Lake 345kV line to trip out. The system planning study for this line suggests that the through flow diverted onto the Green Isle line would exceed its rated capacity. Not only does the line need to be rebuilt due to age and condition, but also to build a higher capacity conductor so that it is capable of handling situational losses of the 345kV line along with the other 69kV transmission facilities in the system area.

5. *Long Lake to Baytown 115 kV Line Reconductor*  
*[Long Lake – Baytown]*

To prevent the possibility of future thermal overload, this project will string approximately seven miles of new conductor on the southern side of the Baytown – Long Lake 115 kV line, utilizing existing double circuit-capable structures. The southern side currently has no conductor, and the double circuit capability is not being used. This project is located on the eastern side of the Twin Cities metro area (Baytown Sub in Stillwater, MN and Long Lake Sub in St. Paul, MN). It will require construction of several new structures in order to terminate into these substations because some of the existing structures are not designed to handle the structural load of the new conductor/circuit configuration. Following the installation and energization of the new 795 ACSS conductor, the existing 795 ACSR conductor on the north side will be removed. Due to the double circuit-capability of the structures, the new line will be available sooner because it can be installed and energized before the old line is removed. The project also includes the installation of new fiber optic shield wire, which serves as lightning protection but will also enable Company-owned telecommunication between substations. This type of fiber optic upgrade is standard for 115 kV line work because it is a better communication link that is more secure, is less vulnerable, and experiences less latency than depending on outside telecommunication vendors.

The Long Lake – Baytown project is needed because the most recent TACT planning study shows that, for summer peak conditions, loss of the King 345/115 kV transformer and the Red Rock – Afton 115 kV line would result in a thermal overload on the existing 795 ACSR conductor.

6. *New Great Plains 115-13.8 kV Substation*  
*[DCP Great Plains]*

The DCP Great Plains project is a new 115 kV substation in Sioux Falls, South Dakota. The project scope includes the grading, fencing, and construction of the new substation yard along with the installation of a new 115-13.8kV 50MVA transformer and two new 115 kV circuit breakers. The Company's existing 115kV transmission line is currently located on the property of the new substation and will be modified to terminate "in and out" of the new substation. The project is needed due to distribution load, meaning additional capacity is needed to continue to reliably serve the growing loads in the southwest Sioux Falls area. If not for this project, models show distribution feeder overloads could potentially occur in 2023 that would initially impact other existing substations in the system area.

## **B. Transmission Projects Previously Approved for TCR Rider Recovery**

See Attachment 1 for a full listing of the projects that have already received Commission approval for TCR Rider recovery in previous TCR dockets. Updated costs associated with these projects are included in the 2021 revenue requirement calculation.

Below we describe notable cost variances for previously approved projects:

1. *Bayfront to Ironwood 88 kV Line Replacement*  
*[Bayfront to Ironwood]*

This project is proceeding as planned, but we have removed the project from the TCR Rider. This project is located in Wisconsin and is being constructed by the Northern States Power Company – Wisconsin (NSPW) operating company. Xcel Energy operates the transmission assets of NSPM and NSPW as one transmission system. 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) dictates how costs are shared by the two operating companies. Costs for NSPW projects are not billed through the Interchange Agreement to NSPM customers during the project's construction and thus should not be recovered through the TCR Rider until the project is placed in-service. Therefore, all costs for the Bayfront to Ironwood 88 kV project have been removed from the 2021 TCR Rider, and the Company will not propose to include this project in the rider until it is placed in-service. The TCR true-up reflects this change, and thus the 2021 revenue requirement is smaller to account for previous TCR Rider recovery of the project.

2. *Eau Claire 345 kV Upgrade Project*  
*[Eau Claire 345 kV]*

Like the Bayfront to Ironwood 88 kV project, the Eau Claire 345 kV Upgrade project is located in Wisconsin and is being constructed by the NSPW operating company. Costs for NSPW projects are not billed through the Interchange Agreement to NSPM customers during the project's construction and thus should not be recovered through the TCR rider until the project is placed in-service. Therefore, all costs for the Eau Claire 345 kW Upgrade project have been removed from the 2021 TCR Rider, and the Company will not propose to include this project in the rider until it is placed in-service. The TCR true-up reflects this change, and thus the 2021 revenue requirement is smaller to account for previous TCR Rider recovery of the project.

3. *Gleason Lake 115 kV Substation Expansion*  
*[Gleason Lake Sub]*

This project was placed in-service in 2018. In the process of fully closing out the project accounts, some Removal Work in Progress (RWIP) costs were erroneously classified to CWIP in May 2020. RWIP is not included in the TCR Rider, and so the misclassification shows as a cost increase to the project. The accounting correction to reclassify this amount back to RWIP did not occur until July 2020. However, the TCR tracker reflects actuals only through June 2020. This reclassification will be true-up in our next TCR filing, when we include 2020 actuals for all months.

4. *GRE – Lake Wilson 69 kV Interconnection*  
*[GRE – Lake Wilson Breaker Station]*

This project was placed in-service in late 2019. Before a project is placed in-service, an estimate is made of the percentage of RWIP work versus CWIP-type work. This estimated percentage is adjusted once construction is complete and we have received actual bills for the work. However, the primary contractor working on this project misclassified the type of work performed on their bills so none of their costs were classified as RWIP. The resulting larger than expected percentage of project CWIP costs means this project shows an increase in expenditures between the last TCR filing and the current filing. A final audit of the project will correct for the miscalculated RWIP percentage and will reduce the CWIP expenditures recovered through the TCR Rider closer to last year's forecast. We expect the accounting reclassification to occur in the coming months and a true-up will be included in next year's TCR filing.

5. *End of Life Minneapolis 115 kV Lines*  
*[HPFF Minneapolis Upgrade]*

This project is a specific end-of-life replacement of the Company's downtown Minneapolis underground 115kV transmission lines. When we first added this project to the TCR, the final scope of the project was being studied to determine the best option for replacement. At that time, we were exploring options for either complete replacement or repairing the aging High-Pressure Fluid Filled (HPFF) piping with renewal of the system by draining the pipe, repairing weak points, and installing new conductor. Now that the study is complete, the scope of this project has been substantially reduced because the study showed that the underground transmission line and conduit is in good condition and did not need to be replaced as originally

planned. We reduced the budget so that it now only includes cathodic protection of the conduit to protect the line from corrosion.

6. *New Maple River to Red River 115 kV Line*  
*[Maple River – Red River]*

This project is a new 5.16 mile 115 kV line between Maple River and Red River substations in Fargo, North Dakota. The Red River substation was converted to a 3-position ring bus, and a new line termination at the Maple River substation was added. This project was needed to meet the NERC TPL-003 standard without shedding load. The cost of this project increased due to weather-related delays and difficulty in construction caused by wind and near-record-setting rainfall and precipitation in mid-to-late 2019 prior to the project's in-servicing.

7. *South Washington Electric Reliability Upgrade*  
*[SWERU]*

This project replaces two 448MVA transmission voltage transformers with two new 672MVA transformers, replaces all cap-and-pin substation insulators due to safety concerns, and upgrades bus capable of 63kA. The project is needed to mitigate thermal overloads 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. Since originally designing the program, the Company's transmission and distribution functions worked together to revise the scope of the project in order to lower the cost of the project components.

8. *West St. Cloud to Black Oak 69 kV Line Rebuild*  
*[West St. Cloud – Black Oak]*

The West St. Cloud – Black Oak Project involves rebuilding 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.

The project shows a cost decrease of \$7.4 million since our last TCR proceeding. Most of the cost decrease (\$5.2 million) is transferred to a new project called the Avon – Albany Rebuild project, discussed above. The original scope of the West St. Cloud – Black Oak project is still occurring, but it has now been split into two projects: West St Cloud – Black Oak and Avon – Albany Rebuild. The Avon –

Albany Rebuild was established as a separate project to be able to segment the line for better outage coordination and reduce the amount of time the line would need to be de-energized for construction, thereby mitigating the area's system risk exposure. Additionally, we looked at construction resource levels and determined that splitting the construction into these two segments allowed for more focused internal project review and better budget management. For example, we can make better use of internal resources rather than needing as many contractors for the work, and we are better able to coordinate the mobilization and demobilization of the crews. The remaining portion of the \$7.4 million project cost decrease (approximately \$2.2 million) can be attributed to these resource management savings.

9. *Wilson Substation Reliability Expansion/Upgrade*  
*[Wilson Substation Conversion]*

This project converts the Wilson Substation's 115 kV straight bus configuration to a breaker-and-a-half design. It provides for the installation of five 115 kV breaker-and-a-half rows. The project is showing a cost reduction since our last TCR Rider petition because it is in its final stages of construction. As key project milestones have been reached, the risk reserve (contingency dollars) has been released when it was not needed.

10. *"Revenue Requirements in Base Rates" Adjustment Line Item*

For certain CapX2020 projects included in the TCR Rider, a portion of the project was in service during the 2013 test year and was included in our base rate request.<sup>2</sup> To ensure we were not double-recovering our costs for these projects, in past TCR Rider filings we had reduced our revenue requirements by the portion included in base rates. For this TCR Rider petition, however, we have zeroed-out the base rate removal line for 2021. See Line 63 of Attachment 4.

The CapX2020 projects have all been placed in-service and therefore they will be fully removed from the rider and included in base rates in an electric rate case the Company intends to file later this year. Because the electric rate case and this TCR Rider filing use a 2021 test year, these projects will be treated fully in the rate case schedules and therefore this base rate adjustment is no longer needed in the rider. The result of removing this off-set is an increase in the 2021 revenue requirement.

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<sup>2</sup> The Company proposed to establish a TCR mechanism in Case No. PU-12-813, but the proposed initial rate was \$0.00. We therefore included CapX2020 project costs in base rates even though those projects could in the future be included in a TCR Rider. See Late-filed Exhibit Q in the rate case proceeding for more information.

## **C. MISO Regional Economic Cost Benefit (RECB) Charges**

The second type of TCR Rider costs are those 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 to this petition provides RECB details.

## **D. All-In Method of Rate Calculation**

We calculated the TCR Rider 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 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**

### *1. Complaint Background*

The Federal Energy Regulatory Commission (FERC) has taken a number of actions related to the return on equity (ROE) that MISO transmission owners (TOs) charge for regionally shared facilities. We provide a description of the resolved and still pending proceedings below. Future true-ups through the TCR may be necessary as

additional FERC decisions are finalized, and we will update the Commission on these issues in future TCR Rider petitions.

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, 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 (the first refund period) and prospectively from the date of the order. The total prospective ROE is 10.82 percent, which includes a 50 basis point adder for Regional Transmission Organization (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 refund from February 12, 2015 to May 11, 2016 (the second refund period). 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 FERC had not established that the prior ROE was unjust and unreasonable, and that FERC also failed to adequately support the newly approved ROE.

In October 2018, FERC issued an ROE order that addressed the D.C. Circuit's actions. Under a new proposed two-step ROE approach, 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. FERC proposed that if necessary, it would then set a new ROE by averaging the results of these models plus a Risk Premium model.

FERC subsequently made preliminary determinations in a November 2018 order that the MISO TOs' base ROE in effect for the first complaint period (12.38 percent) was outside the range of reasonableness and should be reduced. 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. FERC ordered additional briefings on the new methodology, which were filed in February and April 2019.

On March 21, 2019, 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. FERC also initiated an NOI on whether to revise its policies on incentives for electric transmission investments, including the RTO membership incentive. The comment periods concluded in August 2019.

## 2. *FERC Action Since our Last TCR Petition*

In November 2019, FERC issued an order adopting a new ROE methodology and setting the MISO base ROE at 9.88 percent (10.38 percent with the RTO adder), effective September 28, 2016 and for the first refund period. FERC also dismissed the second complaint.

In December 2019, MISO TOs filed a request for rehearing. Customers also filed requests for rehearing claiming, among other points, that FERC erred by dismissing the second complaint without refunds. FERC accepted the requests for rehearing in January 2020; however, it is uncertain when FERC will act on the requests or any other pending matters related to the 2019 NOIs.

In January 2020, complainant-aligned parties filed a protective petition for review of FERC's November 2019 order with the D.C. Circuit. Also in January 2020, FERC issued tolling orders granting the requests for rehearing of the November 2019 order solely for the purpose of further consideration.

In May 2020, FERC issued an order on the merits of the various requests for rehearing of its November 2019 decision. FERC modified its ROE methodology to raise the MISO base ROE to 10.02 percent (10.52 percent with the RTO adder). FERC also upheld its prior decision to deny the second complaint without refunds.

In June 2020, several parties including complainant-aligned parties and utility-aligned parties filed requests for rehearing of FERC's May 2020 order. In June and July 2020, the MISO TOs and several utility-aligned parties filed petitions for review of FERC's November 2019 and May 2020 orders at the D.C. Circuit.

In July 2020, complainant-aligned parties filed an additional protective petition for review in the D.C. Circuit. In July 2020, complainant-aligned parties filed an additional protective petition for review in the D.C. Circuit.

Additionally, in June 2020, the D.C. Circuit issued a decision in an unrelated proceeding, *Allegheny Defense Project v. FERC*, which held that FERC's longstanding use

of tolling orders to extend FERC's deadline to act on the merits of requests for rehearing is improper. The effect on this decision on tolling orders previously issued by FERC, including the tolling orders issued in January 2020 regarding requests for rehearing of FERC's November 2019 decision on the MISO ROE complaints, is currently unclear.

### 3. *Impact of FERC Actions on the TCR Rider*

Refunds for the first refund period, based on the September 2016 FERC Order, were settled with MISO in May 2017, and the impact of those refund settlements was included in the 2018 TCR Rider true-up and thus the 2018 revenue requirements in a prior TCR proceeding, Case No. PU-17-365.

Refunds for the first refund period and the period from November 21, 2019 – December 31, 2019 based on the November 2019 FERC Order authorizing a 9.88 percent base ROE (10.38 percent with the adder) were settled with MISO in early 2020, and the impact of those refund settlements are included in the 2020 actual RECB line item in this Petition. Additional resettlements for these periods will need to be processed using the higher 10.02 percent base ROE (10.52 percent with the adder) as approved in the May 2020 Order. We expect additional resettlements to occur before the end of 2020; however, we have not included an amount for pending resettlements since the timing and amount is not known. The TCR tracker filed in next year's TCR Petition will update for the final, actual resettlement in the 2020 RECB line item.

Additional resettlements will occur for all other open periods dating back to September 28, 2016, the date of the first complaint Order, to account for the ROE approved in the May 2020 Order. We expect these resettlements will occur in billings beginning in late 2020 and through 2021. These resettlements will be accounted for in the TCR tracker filed in next year's TCR Petition.

In calculating the 2021 TCR revenue requirement, we applied the currently-authorized 10.52 percent MISO ROE, which includes the RTO adder, for 2021 activity. However, future adjustments to the TCR Tracker may be necessary pending the outcome of additional FERC actions and inquiries and requests for rehearing of the May 2020 Order. We will keep the Commission informed of any additional outcomes in these proceedings at FERC.

## V. ALLOCATIONS AND ACCOUNTING

### A. Revenue Requirements

The Company's TCR Rider revenue requirement calculation 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. After the first year of the Rider, all projects have begun construction prior to including them in the TCR Tracker. Therefore, we set the project eligibility date as January 1 of the year the project is added to the Rider, and we calculate revenue requirements beginning with the January 1 cumulative CWIP balance in the first year the project is included in the Rider.

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 calculation of 2021 TCR Rider revenue requirements.

A portion of each project's costs are allocated to the North Dakota retail jurisdiction based on the 12-month coincident peak (12 CP) methodology consistent with the approved 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. The OATT credit factor is derived using 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. We note that the actual 2020 OATT credit factor is a lower percent because of larger 2019 true-up that has been included in the rate. This results in a slightly higher revenue requirement in 2020 for several in-service projects that the Company owns in their entirety.<sup>3</sup>

Pursuant to the terms of the Interchange Agreement between NSPM and NSPW, 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

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<sup>3</sup> See the Annual Tracker, Attachment 4.

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 for the 2021 TCR Rider, the Company proposes to allocate costs to state jurisdictions based on forecasted 2021 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 revenue requirements at the time the next TCR Rider rate is 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. Wisconsin-approved depreciation rates are used for projects located in Wisconsin. 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. However, consistent with the Commission's subsequent February 6, 2019 Order in Case No. PU-18-155, we have used 9.85 percent as the ROE to calculate the revenue requirements for 2020 and 2021.

## **C. TCR Rider Tracker and True-Up**

To ensure that customers are not under- or over-charged, we record the net actual TCR Rider revenues and qualifying project revenue requirements in the TCR Rider tracker. Any differences reflected in the estimated end-of-year tracker balance for the current year will be returned to or collected from customers (i.e., true-up) in the subsequent TCR Rider rate. Attachment 4 shows a summary of the TCR tracker activity from 2019 actuals through our 2020 and 2021 forecasts.

The revenue requirements reflected 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
- Allocate a share of costs to the South Dakota and Minnesota retail jurisdictions, and to the firm requirements wholesale sales jurisdiction.<sup>4</sup>

The result of this allocation process is that North Dakota electric customers are allocated approximately 5.2 percent of 2021 total transmission costs, consistent with the Company’s allocation of similar costs in a general rate case.

Each month, as TCR Rider revenues are collected from retail customers, the Company compares that amount with the monthly actual qualifying transmission revenue requirements (including appropriate overall return, income taxes, property taxes and depreciation). The difference is reflected in the tracker as the amount of over- or under-recovery. 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. Any net over- or under-recovery balance remaining at the end of the year is used in the calculation of the TCR Rider rate for the next year’s forecasted revenue requirement.

## VI. TCR RIDER RATE COMPUTATION

### A. Rate

The TCR Rider rate is calculated by dividing the annual projected revenue requirements by the forecasted energy sales to North Dakota electric retail customers from January 2021 through December 2021. 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: 2021 Rate Calculation**

	Retail
ND retail revenue requirement <i>Jan. - Dec. 2021</i>	\$8,831,036
ND retail Sales (MWh) <i>Jan - Dec. 2021</i>	2,136,485
<b>2021 TCR Adjustment Factor Cost Per kWh</b>	<b>\$0.004133</b>

The amount proposed to be billed through the 2021 TCR Rider is \$3.10 per month for the typical non-heating residential customer using 750 kWh per month. This is

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<sup>4</sup> NSPM currently does not have any full requirements wholesale customers on the NSP system.

\$0.61 per month more than the amount being collected through the current 2020 TCR Rider rate, which was established to recover 2020 annual costs over a 10-month period.

We note that in 2020, we continued to collect under the 2019 approved TCR rate through March 1, 2020. As approved by the Commission, we implemented a TCR Rider rate adjusted to reflect recovery of the remaining 2020 revenue requirements over the last ten months of the year, which took into account the actual TCR revenue for January – February 2020 in an effort to minimize the future true-up.

## **B. Tariff Modifications**

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 Rider rate will be applied to customer bills subsequent to Commission approval. The tariff sheet and revised TCR Rider 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 2021 TCR Rider rate is not made effective January 1, 2021, 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 2021 annual revenue requirement, the estimate of TCR revenues realized in 2021 using the current 2020 TCR Rider rate, and the forecasted sales over the remaining months of 2021. We will file our next TCR Rider rate filing in September or October 2021 with a proposed effective date of January 1, 2022.

## **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 the TCR Rider rate, depending on customer class.

## **A. Residential<sup>5</sup>**

The residential customer notice assumes an approximate usage of 750 kWh per month for non-space heating customers and 1,000 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 \$0.003322 to \$0.004133 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about \$0.61 (non-space heating) and about \$0.81 (space heating). The proposed rate change would be effective Jan. 1, 2021.*

## **B. Small Commercial<sup>6</sup>**

The small commercial customer notice assumes an approximate usage of 1,500 kWh per month.

*Xcel Energy recently filed a request with the North Dakota Public Service Commission to increase the Transmission Cost Recovery rate from \$0.003322 to \$0.004133 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about \$1.22. The proposed rate change would be effective Jan. 1, 2021.*

## **C. Large Commercial<sup>7</sup>**

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 \$0.003322 to \$0.004133 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about \$32.44. The proposed rate change would be effective Jan. 1, 2021.*

Following approval of the TCR Rider rate by the Commission, the Company will provide notice to customers comparing the impact of the prior TCR Rider rate to the impact of the new TCR Rider rate through a bill onsert. Attachment 11 shows our

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<sup>5</sup> Rate Codes: D01, D02, D03, D04

<sup>6</sup> Rate Codes: D12, D13, D14, D18, D19, D40

<sup>7</sup> Rate Codes: D16, D17, D20, D21, D22, D41

proposed customer notice to be included on bills the month the new TCR Rider rate is implemented, or as soon as is practicable after implementation.

The Company commits to working collaboratively with Commission Staff if there are any suggested modifications to these customer notifications.

### **CONCLUSION**

The proposed 2021 TCR Rider rate is designed to recover the revenue requirements of qualifying investments in needed transmission infrastructure and related MISO costs that are not presently reflected in our general base rate schedules. Xcel Energy respectfully requests that the Commission approve the proposed transmission projects as eligible for recovery through the existing TCR Rider and approve the proposed TCR Rider rate for 2021 described in this filing.

Dated: September 23, 2020

Northern States Power Company

## **TCR Rate Rider Application Attachments Table of Contents**

1. Previously Approved TCR Projects
2. Project Implementation Timeline
3. CWIP Expenditure Forecast
4. Annual Tracker Summary
5. ND Electric Sales by Calendar Month (Revenues)
6. Key Inputs
7. 2021 Revenue Requirement by Project by Month
8. RECB Details
9. OATT Credit Factor
10. Proposed Tariff Sheet
11. Proposed Customer Notice

**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.<sup>1</sup> 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 <sup>nd</sup> 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              |

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<sup>1</sup> 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 Interconnection<sup>2</sup>
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 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 Current<sup>3</sup>
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

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

<sup>3</sup> This project was cancelled and costs were removed from the TCR Rider.

The following projects were approved for recovery in the 2020 TCR Rider in our most recent TCR proceeding, Case No. PU-19-328.

1. Storm & Emergency – NSP Substations
2. South Washington Electric Reliability Upgrade (SWERU)
3. Bayfront to Ironwood 88 kV<sup>4</sup>
4. West St. Cloud – Black Oak
5. Eau Claire 345 kV Upgrade<sup>5</sup>

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<sup>4</sup> This project has been removed from the TCR Rider until the project is placed in-service at which time costs will be shared between NSPW and NSPM.

<sup>5</sup> This project has been removed from the TCR Rider until the project is placed in-service at which time costs will be shared between NSPW and NSPM.

### Project Implementation Schedule

	Project Name	Current Status	Design/ Engineering/ Procurement	ROW Acquisition	Construction Start	Projected In-Service
1	Avon – Albony	Preliminary Engineering/ Design	July 2020	N/A	August 2021	January 2022
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 8 9	CAPX2020 – La Crosse (Local, MISO, and WI)	Project is in-service.	October 2011	January 2012	January 2013	September 2016
10	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
11	Cass County Sub	Project is in-service	March 2013	October 2012	October 2012	December 2013
12	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	
13	Chisago Transformer	Project is in-service	September 2014	June 2014	June 2014	June 2015
14	Comm Network Program	Project is in final Planning, Engineering and Pre- construction.	Ongoing	N/A	Ongoing	Ongoing
15	CVA SiC Arresters	Project is in-service	February 2018	n/a	May 2018 - February 2019	December 2018 – April 2019
16	DCP Great Plains	Preliminary Engineering/ Design	July 2021	N/A	May 2022	December 2023
17	Dean Lake Substation	Project is in-service	November 2015	N/A	June 2016	April 2017
18	ELR – Breakers	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.
19	ELR – Relays	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.
20	ELR - Transformers	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
21	ELR – Nuclear	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.
22	Franklin Transformer	Project is in-service	January 2013	October 2012	October 2012	March 2014
23	Gleason Lake Sub	Project is in-service	February 2017	February 2017	May 2017	June 2018
24	Glencoe – Waconia	Project is in-service	July 2013	September 2012	September 2012	December 2013
25	GRE – Lake Wilson Breaker Station	Project is in-service	October 2018	n/a	January 2019	November 2019
26	HITBAC 500kV	Project is in final Planning, Engineering and Pre-construction	September 2017	February 2019	October 2020	December 2021
27	Hollydale	Portions of this project are in-service; remaining line rebuild is in construction	September 2016	February 2017	July 2017	June 2018 and October 2019 Final projected December 2021
28	HPFF Minneapolis Upgrade	Project is in-service	January 2017	N/A	January 2019	November 2019
29	Huntley-Wilmarth	Engineering/ Design	July 2019	Start–September 2019	Start – June 2020	December 2021
30	Kohlman Lake – Goose Lake	Project is in-service	March 2015	September 2014	October 2014	July 2015
31	La Crosse - Madison	Project is in-service	May 2014	Start-June 2015 End-May 2018	August 2016	December 2018
32	Lake Marion – Burnsville	Project is in-service.	June 2013	October 2013	December 2012	May 2014
33	Lawrence to Falls Capacity Enhancement	Project is in-service	December 2016	January 2018	May 2018	May 2018
34	Line ELR – NSPM	Ongoing	Ongoing	N/A	Ongoing	Ongoing
35	Long Lake - Baytown	Preliminary Engineering/ Design	Estimated January 2021	n/a (existing ROW)	January 2022	June 2022
36	Magic City	Phase 1 is in-service	Phase 1 – June 2017	N/A	Phase 1 – Apr. 2018	July 2018
37	Maple Lake – Annandale	Project is in-service.	June 2013	December 2013	May 2015	December 2015
38	Maple River – Red River	Project is in-service	December 2015	November 2016	November 2018	November 2019
39	Minn Valley	Project in-service.	October 2013	December 2013	December 2013	December 2014
40	Minot Load Serving	Project in-service.	December 2015	January 2016	October 2017	December 2018
41	MPC Fossum IA	Project portions completed before project cancellation are in-service.	December 2016	N/A	April 2017	July 2017

**Project Implementation Schedule**

	Project Name	Current Status	Design/ Engineering/ Procurement	ROW Acquisition	Construction Start	Projected In-Service
42	NERC Order 754-NSPM	Ongoing	March 2018	N/A	Ongoing	Ongoing
43	New Prague Area	Project is in-service	November 2014	July 2014	May 2015	December 2015
44	NSM 0953 Galloping Mitigation	Phase 1 is in-service.  Phase 2 is in construction	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
45	NSP Reloc B	Ongoing	Ongoing	Ongoing as necessary	Ongoing	Ongoing
46	NSPM Major Line Rebuild	Ongoing	Ongoing	Ongoing as necessary	Ongoing	Annual program replacement, varying ISDs throughout year.
47	NSPM Major Line Refurbishment	Ongoing	Ongoing	N/A	Ongoing	Ongoing
48	Prairie Sub	Project is in-service	June 2014	N/A	September 2014	June 2016
49	S&E – NSP Sub	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.
50	S&E - NSP Line	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.
51	Scott County Expansion	Project is in-service	October 2014	July 2014	July 2014	September 2015
52	Sioux Falls Northern	Project is in-service.	March 2012	July 2012	August 2013	December 2016
53	South Washington Electric Reliability Upgrade	Preliminary Engineering/ Design	September 2020	N/A	June 2021	June 2023
54	TACT Breaker Projects	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.
55	Wilmarth-TC Thru Flow Mitigation	Preliminary Engineering/ Design	January 2021	N/A	December 2021	March 2022
56	Wilson Substation	In Construction	December 2018	N/A	January 2019	December 2020
57	W St. Cloud – Black Oak	Preliminary Engineering/ Design	November 2019	n/a (existing ROW)	January 2022	December 2023
58	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-2019	2019	2020	2021	2022	2023	2024		2025
Chaska - Hwy 212 Conversion	Land	1/1/2015	-	1,839,594	172	-	-	-	-	-	-	1,839,766
Chaska - Hwy 212 Conversion	Line	1/1/2015	181,399	11,417,143	(5,991)	-	-	-	-	-	-	11,592,551
Chaska - Hwy 212 Conversion	Sub	1/1/2015	-	5,897,634	-	-	-	-	-	-	-	5,897,634
Chaska - Hwy 212 Conversion	Sub-Total Chaska - Hwy 212 Conversion		181,399	19,154,372	(5,819)	-	-	-	-	-	-	19,329,952
Chisago 2nd Transformer Addition	Sub	1/1/2015	4,862	8,028,596	-	-	-	-	-	-	-	8,033,458
Chisago 2nd Transformer Addition	Sub-Total Chisago 2nd Transformer Addition		4,862	8,028,596	-	-	-	-	-	-	-	8,033,458
Comm Network Program	Sub	1/1/2021	3,926	-	17,039	195,632	5,040,000	15,858,000	25,381,996	25,479,996	24,108,000	96,084,589
Comm Network Program	Sub-Total Comm Network Program		3,926	-	17,039	195,632	5,040,000	15,858,000	25,381,996	25,479,996	24,108,000	96,084,589
CVA SIC Arresters	Sub	1/1/2019	13,542	828,137	175,231	3,577	-	-	-	-	-	1,020,487
CVA SIC Arresters	Sub-Total CVA SIC Arresters		13,542	828,137	175,231	3,577	-	-	-	-	-	1,020,487
DCP Great Plains	Line	1/1/2021	-	-	-	-	58,800	1,176,000	1,764,000	-	-	2,998,800
DCP Great Plains	Sub	1/1/2021	-	-	-	-	120,000	1,200,000	1,800,000	-	-	3,120,000
DCP Great Plains	Sub-Total DCP Great Plains		-	-	-	-	178,800	2,376,000	3,564,000	-	-	6,118,800
Dean Lake Substation	Sub	1/1/2016	-	3,396,434	(48,334)	(4,907)	-	-	-	-	-	3,343,193
Dean Lake Substation	Sub-Total Dean Lake Substation		-	3,396,434	(48,334)	(4,907)	-	-	-	-	-	3,343,193
ELR - Breakers - NSPM	Sub	1/1/2015	9,433	4,618,332	466,576	2,327,015	3,917,060	1,995,280	3,356,498	3,429,992	3,429,992	23,550,178
ELR - Breakers - NSPM	Sub-Total ELR - Breakers - NSPM		9,433	4,618,332	466,576	2,327,015	3,917,060	1,995,280	3,356,498	3,429,992	3,429,992	23,550,178
ELR - Relay - NSPM	Sub	1/1/2015	52,885	14,935,796	4,536,655	3,816,045	4,630,492	1,702,260	4,214,009	4,213,996	3,920,000	42,022,138
ELR - Relay - NSPM	Sub-Total ELR - Relay - NSPM		52,885	14,935,796	4,536,655	3,816,045	4,630,492	1,702,260	4,214,009	4,213,996	3,920,000	42,022,138
ELR - Transformers - NSPM	Sub	1/1/2016	33,443	4,966,529	-	14,700	294,000	5,586,000	2,940,000	2,940,000	2,940,000	2,940,000
ELR - Transformers - NSPM	Sub-Total ELR - Transformers - NSPM		33,443	4,966,529	-	14,700	294,000	5,586,000	2,940,000	2,940,000	2,940,000	19,714,672
ELR Nuclear NSPM	Sub	1/1/2019	208	9,894	1,145	68,746	3,542,700	7,252,000	9,310,000	4,900,000	-	25,084,693
ELR Nuclear NSPM	Sub-Total ELR Nuclear NSPM		208	9,894	1,145	68,746	3,542,700	7,252,000	9,310,000	4,900,000	-	25,084,693
Franklin Transformer	Sub	1/1/2015	443,324	7,679,285	-	-	-	-	-	-	-	8,122,609
Franklin Transformer	Sub-Total Franklin Transformer		443,324	7,679,285	-	-	-	-	-	-	-	8,122,609
Gleason Lake Sub	Land	1/1/2016	-	25,754	-	-	-	-	-	-	-	25,754
Gleason Lake Sub	Line	1/1/2016	249,024	7,351,548	292,061	2,187,365	-	-	-	-	-	10,079,998
Gleason Lake Sub	Sub	1/1/2016	-	2,288,461	183,974	209,488	-	-	-	-	-	2,681,923
Gleason Lake Sub	Sub-Total Gleason Lake Sub		249,024	9,665,762	476,035	2,396,853	-	-	-	-	-	12,787,674
Glencoe - Waconia	Land	1/1/2015	-	541,186	-	-	-	-	-	-	-	541,186
Glencoe - Waconia	Line	1/1/2015	883,607	17,773,846	-	-	-	-	-	-	-	18,657,453
Glencoe - Waconia	Sub	1/1/2015	-	4,040,511	-	-	-	-	-	-	-	4,040,511
Glencoe - Waconia	Sub-Total Glencoe - Waconia		883,607	22,355,542	-	-	-	-	-	-	-	23,239,149
GRE - Lake Wilson Breaker Station	Land	1/1/2019	-	1,724	137,738	1,025	-	-	-	-	-	140,487
GRE - Lake Wilson Breaker Station	Line	1/1/2019	189	11,638	1,241,318	433,333	-	-	-	-	-	1,686,478
GRE - Lake Wilson Breaker Station	Sub-Total GRE - Lake Wilson Breaker Station		189	13,362	1,379,056	434,358	-	-	-	-	-	1,826,965

CWIP Expenditures

NSPM Rider Project of Project	NSPM Rider Sub Project of Project	Eligibility Date	Pre Eligible AFUDC	Amounts in dollars							Total	
				Pre-2019	2019	2020	2021	2022	2023	2024		2025
HIBTAC 500kV	Land	1/1/2019	-	311	-	48,000	-	-	-	-	-	48,311
HIBTAC 500kV	Line	1/1/2019	19,604	323,470	293,574	443,801	13,886,020	-	-	-	-	14,966,468
HIBTAC 500kV	Sub-Total HIBTAC 500kV		19,604	323,781	293,574	491,801	13,886,020	-	-	-	-	15,014,779
Hollydale Dist. 115kV	Land	1/1/2018	-	815,092	-	3,409	-	-	-	-	-	818,501
Hollydale Dist. 115kV	Line	1/1/2018	-	2,746,656	1,351,809	56,355	334,474	-	-	-	-	4,489,294
Hollydale Dist. 115kV	Sub	1/1/2018	62,150	7,820,672	769,097	537,729	483,300	22,200	-	-	-	9,695,148
Hollydale Dist. 115kV	Sub-Total Hollydale Dist. 115kV		62,150	11,382,420	2,120,906	597,493	817,774	22,200	-	-	-	15,002,943
HPFF Minneapolis Upgrade	Line	1/1/2019	44,592	537,786	144,667	12	-	-	-	-	-	727,056
HPFF Minneapolis Upgrade	Sub-Total HPFF Minneapolis Upgrade		44,592	537,786	144,667	12	-	-	-	-	-	727,056
Huntley - Wilmarth	Land	1/1/2019	-	-	724,925	2,271,808	1,456,000	63,000	-	-	-	4,515,733
Huntley - Wilmarth	Line	1/1/2019	148,058	1,648,866	1,395,326	36,046,463	25,275,350	4,149,000	-	-	-	68,663,064
Huntley - Wilmarth	Sub	1/1/2019	-	-	10,778	424,652	2,708,700	90,000	-	-	-	3,234,130
Huntley - Wilmarth	Sub-Total Huntley - Wilmarth		148,058	1,648,866	2,131,029	38,742,923	29,440,050	4,302,000	-	-	-	76,412,927
Kohlman Lake-Goose Lake 2nd ckt	Land	1/1/2015	-	181,493	-	-	-	-	-	-	-	181,493
Kohlman Lake-Goose Lake 2nd ckt	Line	1/1/2015	-	5,880,520	-	-	-	-	-	-	-	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	18,416,884	-	-	-	-	-	-	-	18,535,628
La Crosse - Madison 345 kV Lin	Land	1/1/2019	-	10,164,304	888,548	-	-	-	-	-	-	11,052,852
La Crosse - Madison 345 kV Lin	Line	1/1/2019	14,770,282	146,971,360	10,817,248	1,374,239	-	-	-	-	-	173,933,129
La Crosse - Madison 345 kV Lin	Sub	1/1/2019	-	6,441,206	98,666	68	-	-	-	-	-	6,539,940
La Crosse - Madison 345 kV Lin	Sub-Total La Crosse - Madison 345 kV Lin		14,770,282	163,576,870	11,804,462	1,374,307	-	-	-	-	-	191,525,921
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	3,490,618	17,870	-	-	-	-	-	-	3,508,508
Lawrence to Falls Capacity Enhancement	Sub-Total Lawrence to Falls Capacity Enhancement		20	3,490,618	17,870	-	-	-	-	-	-	3,508,508
Line ELR - NSPM	Line	1/1/2018	118,365	8,444,059	4,253,542	2,375,823	3,600,000	3,700,000	4,500,000	4,500,000	5,200,000	36,691,789
Line ELR - NSPM	Sub-Total Line ELR - NSPM		118,365	8,444,059	4,253,542	2,375,823	3,600,000	3,700,000	4,500,000	4,500,000	5,200,000	36,691,789
Long Lake-Baytown Line Uprate	Line	1/1/2021	-	-	-	-	704,620	4,150,300	-	-	-	4,854,920
Long Lake-Baytown Line Uprate	Sub-Total Magic City		-	-	-	-	704,620	4,150,300	-	-	-	4,854,920
Magic City	Line		-	-	(554,162)	-	-	-	-	-	-	(554,162)
Magic City	Sub	1/1/2019	20,259	1,604,100	-	-	-	-	-	-	-	1,624,359
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	-	483,966	-	-	-	-	-	-	-	483,966
Maple River Red River	Line	1/1/2015	1,255	6,835,813	6,155,584	531,587	-	-	-	-	-	13,524,239
Maple River Red River	Sub	1/1/2015	-	2,976,422	3,626,555	191,437	-	-	-	-	-	6,794,414
Maple River Red River	Sub-Total Maple River Red River		1,255	10,296,202	9,782,139	723,024	-	-	-	-	-	20,802,620

CWIP Expenditures

NSPM Rider Project of Project	NSPM Rider Sub Project of Project	Eligibility Date	Pre Eligible AFUDC	Amounts in dollars							Total	
				Pre-2019	2019	2020	2021	2022	2023	2024		2025
Minn Valley	Line	1/1/2015	76,977	14,847,904	-	-	-	-	-	-	-	14,924,881
Minn Valley	Sub	1/1/2015	-	731,952	-	-	-	-	-	-	-	731,952
Minn Valley	Sub-Total Minn Valley		76,977	15,579,856	-	-	-	-	-	-	-	15,656,833
Minot Load Serving	Land	1/1/2016	-	1,305,428	21,246	-	-	-	-	-	-	1,326,674
Minot Load Serving	Line	1/1/2016	12,112	28,452,034	396,953	(10,394)	-	-	-	-	-	28,850,705
Minot Load Serving	Sub	1/1/2016	-	8,661,127	21,830	4,953	-	-	-	-	-	8,687,910
Minot Load Serving	Sub-Total Minot Load Serving		12,112	38,418,589	440,029	(5,441)	-	-	-	-	-	38,865,289
MPC Fossum IA	Line	1/1/2017	-	361,105	(4)	-	-	-	-	-	-	361,101
MPC Fossum IA	Sub-Total MPC Fossum IA		-	361,105	(4)	-	-	-	-	-	-	361,101
NERC Order 754 NSPM	Sub	1/1/2019	13,851	715,970	690,600	196,597	8,773,500	3,870,996	4,214,000	1,960,000	-	20,435,514
NERC Order 754 NSPM	Sub-Total NERC Order 754 NSPM		13,851	715,970	690,600	196,597	8,773,500	3,870,996	4,214,000	1,960,000	-	20,435,514
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	-	-	-	-	-	-	-	6,143,269
New Prague Area	Sub-Total New Prague Area		-	7,294,774	-	-	-	-	-	-	-	7,294,774
NSM0953 Galloping Mitigate SPK	Line	1/1/2016	32,180	13,506,139	(23,859)	40,394	10,392,005	-	-	-	-	23,946,859
NSM0953 Galloping Mitigate SPK	Sub-Total NSM0953 Galloping Mitigate SPK		32,180	13,506,139	(23,859)	40,394	10,392,005	-	-	-	-	23,946,859
NSP Reloc B	Land	1/1/2016	-	1,181,309	389,399	-	-	-	-	-	-	1,570,708
NSP Reloc B	Line	1/1/2016	-	16,721,717	(1,873,288)	5,744,983	1,570,000	1,570,000	1,570,000	1,570,000	1,570,000	28,443,412
NSP Reloc B	Sub-Total NSP Reloc B		-	17,903,026	(1,483,889)	5,744,983	1,570,000	1,570,000	1,570,000	1,570,000	1,570,000	30,014,120
NSPM Major Line Rebuild	Line	1/1/2016	60,942	6,506,748	1,362,895	3,242,748	10,884,160	52,403,152	35,770,000	34,300,000	29,400,000	173,930,645
NSPM Major Line Rebuild	Sub-Total NSPM Major Line Rebuild		60,942	6,506,748	1,362,895	3,242,748	10,884,160	52,403,152	35,770,000	34,300,000	29,400,000	173,930,645
NSPM Major Line Refurbishment	Line	1/1/2018	14,128	3,696,350	8,062,982	3,140,449	10,626,729	12,193,440	9,800,000	9,800,000	9,800,000	67,134,079
NSPM Major Line Refurbishment	Sub-Total NSPM Major Line Refurbishment		14,128	3,696,350	8,062,982	3,140,449	10,626,729	12,193,440	9,800,000	9,800,000	9,800,000	67,134,079
Prairie Sub Expansion	Line	1/1/2015	2,013	314,269	-	-	-	-	-	-	-	316,282
Prairie Sub Expansion	Sub	1/1/2015	-	14,029,375	(6,302)	6,396	-	-	-	-	-	14,029,469
Prairie Sub Expansion	Sub-Total Prairie Sub Expansion		2,013	14,343,644	(6,302)	6,396	-	-	-	-	-	14,345,751
S&E - NSP Line	Line	1/1/2016	126,993	46,671,599	9,587,393	13,487,636	8,703,288	8,400,000	8,400,000	8,400,000	8,600,000	112,376,909
S&E - NSP Line	Sub-Total S&E - NSP Line		126,993	46,671,599	9,587,393	13,487,636	8,703,288	8,400,000	8,400,000	8,400,000	8,600,000	112,376,909

CWIP Expenditures

NSPM Rider Project of Project	NSPM Rider Sub Project of Project	Eligibility Date	Pre Eligible AFUDC	Amounts in dollars								Total	
				Pre-2019	2019	2020	2021	2022	2023	2024	2025		
S&E - NSP Sub	Line	1/1/2020	-	167,988	159,337								327,325
S&E - NSP Sub	Sub	1/1/2020	101,975	5,410,982	4,142,395	6,490,144	1,597,400	1,597,400	1,597,400	1,597,380	1,960,000		24,495,076
S&E - NSP Sub	Sub-Total S&E - NSP Sub		101,975	5,578,970	4,301,732	6,490,144	1,597,400	1,597,400	1,597,400	1,597,380	1,960,000		24,822,401
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	19,675,163	-	-	-	-	-	-	-	-	19,678,242
Scott Cty 345 kV Expansion	Sub-Total Scott Cty 345 kV Expansion		3,079	27,053,180	-	-	-	-	-	-	-	-	27,056,259
Sioux Falls Northern	Land	1/1/2015	-	531,676	-	-	-	-	-	-	-	-	531,676
Sioux Falls Northern	Line	1/1/2015	101,582	24,530,648	530,571	-	-	-	-	-	-	-	25,162,801
Sioux Falls Northern	Sub	1/1/2015	-	10,847,101	(21,547)	-	-	-	-	-	-	-	10,825,554
Sioux Falls Northern	Sub-Total Sioux Falls Northern		101,582	35,909,425	509,024	-	-	-	-	-	-	-	36,520,031
So. Washington Electric Reliability SWERU	Line	1/1/2020	-	-	-	34,926	147,063	99	205,836	45	-	-	387,969
So. Washington Electric Reliability SWERU	Sub	1/1/2020	66,714	669,490	97,212	300,367	7,126,560	7,479,360	9,777,460	5	-	-	25,517,169
So. Washington Electric Reliability SWERU	Sub-Total So. Washington Electric Reliability SWERU		66,714	669,490	97,212	335,293	7,273,623	7,479,459	9,983,296	50	-	-	25,905,138
TACT	Sub	1/1/2021	33,911	-	39,279	2,182,116	3,371,692	-	-	-	-	-	5,626,998
TACT	Sub-Total TACT		33,911	-	39,279	2,182,116	3,371,692	-	-	-	-	-	5,626,998
West St. Cloud - Black Oak	Line	1/1/2020	-	104,617	1,816	(106,422)	930,003	6,395,010	2,400,000	-	-	-	9,725,024
West St. Cloud - Black Oak	Sub-Total West St. Cloud - Black Oak		-	104,617	1,816	(106,422)	930,003	6,395,010	2,400,000	-	-	-	9,725,024
Wilmarth-TC Thru Flow Mitigation	Line	1/1/2021	33,481	79,440	1,211	1,095	227,360	3,675,000	-	-	-	-	4,017,587
Wilmarth-TC Thru Flow Mitigation	Sub-Total Wilmarth-TC Thru Flow Mitigation		33,481	79,440	1,211	1,095	227,360	3,675,000	-	-	-	-	4,017,587
Wilson Substation Conversion	Line	1/1/2015	-	11,615	1,363,406	1,589,688	-	-	-	-	-	-	2,964,710
Wilson Substation Conversion	Sub	1/1/2015	-	691,073	10,151,769	3,190,037	556,900	-	-	-	-	-	14,589,780
Wilson Substation Conversion	Sub-Total Wilson Substation Conversion		-	702,689	11,515,176	4,779,726	556,900	-	-	-	-	-	17,554,490
Yankee Reactor	Line	1/1/2016	-	-	-	-	-	-	-	-	-	-	-
Yankee Reactor	Sub	1/1/2016	35,257	5,044,073	(9,951)	-	-	-	-	-	-	-	5,069,379
Yankee Reactor	Sub-Total Yankee Reactor		35,257	5,044,073	(9,951)	-	-	-	-	-	-	-	5,069,379
<b>Total</b>			<b>56,651,227</b>	<b>1,655,765,960</b>	<b>82,240,066</b>	<b>95,190,873</b>	<b>139,041,276</b>	<b>144,549,077</b>	<b>127,001,199</b>	<b>103,091,414</b>	<b>90,927,992</b>		<b>2,494,459,083</b>

**Annual Tracker Summary**

Line No:	Amounts in dollars	2019	2020	2021
		Actual	Mixed	Forecast
1	Avon – Albany Rebuild	-	-	9,788
2	Bayfront to Ironwood	-	-	-
3	Big Stone-Brookings	356,957	337,953	331,168
4	Black Dog - Savage	37,832	38,430	36,142
5	Black Dog - Wilson	651	6,308	20,202
6	Bluff Creek - Westgate	92,273	94,487	88,141
7	CAPX2020 - Brookings	2,507,410	2,378,772	2,341,061
8	CAPX2020 - Fargo	1,229,472	1,160,883	1,135,299
9	CAPX2020 - La Crosse Local	265,268	275,810	257,120
10	CAPX2020 - La Crosse MISO	590,034	557,069	546,074
11	CAPX2020 - La Crosse MISO - WI	802,607	760,025	737,251
12	Cass County SUB Expansion	22,637	23,377	22,005
13	Chaska - Hwy 212 Conversion	72,786	74,777	69,926
14	Chisago 2nd Transformer Addition	29,859	30,622	28,437
15	Comm Network Program	-	-	23,136
16	CVA SiC Arresters	4,408	4,971	4,640
17	DCP Great Plains	-	-	175
18	Dean Lake Substation	13,349	13,476	12,591
19	Eau Claire 345kV	-	-	-
20	ELR - Breakers - NSPM	20,131	28,619	43,556
21	ELR - Relay - NSPM	76,370	103,000	114,468
22	ELR - Transformers - NSPM	20,507	21,023	20,116
23	ELR Nuclear NSPM	56	144	7,780
24	Franklin Transformer	29,536	30,110	28,357
25	Gleason Lake Sub	47,975	57,821	59,149
26	Glencoe - Waconia	115,489	110,062	108,433
27	GRE - Lake Wilson Breaker Station	2,627	8,120	8,578
28	HIBTAC 500kV	2,243	4,302	35,189
29	Hollydale Dist. 115kV	59,052	66,269	66,598
30	HPFF Minneapolis Upgrade	3,392	4,760	4,644
31	Huntley - Wilmarth	12,604	82,973	305,485
32	Kohlman Lake-Goose Lake 2nd ckt	95,476	90,216	88,227
33	La Crosse - Madison 345 kV Lin	1,385,888	1,201,199	1,179,908
34	Lake Marion Burnsville	43,329	44,012	41,389
35	Lawrence to Falls Capacity Enhancement	16,758	17,087	15,932
36	Line ELR - NSPM	46,460	64,062	73,432
37	Long Lake-Baytown Line Uprate	-	-	643
38	Magic City	5,849	5,122	4,780
39	Maple Lake - Annandale	11,759	12,021	11,172
40	Maple River Red River	78,612	104,063	97,701
41	Minn Valley	80,145	75,281	74,099
42	Minot Load Serving	189,045	186,533	174,235
43	MPC Fossum IA	1,427	1,459	1,364
44	NERC Order 754 NSPM	4,021	6,767	20,627
45	New Prague Area	27,506	28,210	26,220
46	NSM0953 Galloping Mitigate SPK	57,832	58,825	78,230
47	NSP Reloc B	(2,822)	95,463	103,337
48	NSPM Major Line Rebuild	26,989	43,961	70,085
49	NSPM Major Line Refurbishment	36,283	67,500	91,667
50	Prairie Sub Expansion	62,891	64,344	60,135
51	S&E - NSP Line	220,570	284,063	321,641
52	S&E - NSP Sub	-	83,091	107,275
53	Scott Cty 345 kV Expansion	101,389	103,902	96,480
54	Sioux Falls Northern	139,962	143,843	133,927
55	So. Washington Electric Reliability SWERU	-	4,573	20,795
56	TACT	-	-	20,582
57	West St. Cloud - Black Oak	-	-	702
58	Wilmarth-TC Thru Flow Mitigation	-	-	1,096
59	Wilson Substation Conversion	27,588	72,608	84,509
60	Yankee Reactor	20,110	20,674	19,329
61	Transmission Projects	\$ 9,092,591	\$ 9,153,042	\$ 9,485,030
62	MISO RECB Sch.26/26a	(608,851)	(113,611)	(790,269)
63	Revenue Requirement in Base Rates	(1,811,376)	(1,811,376)	-
64	TCR True-up Carryover	(2,178,878)	(582,132)	136,275
65	<b>Revenue Requirement (RR)</b>	<b>\$ 4,493,485</b>	<b>\$ 6,645,923</b>	<b>\$ 8,831,036</b>
66	Revenue Collections (RC)	5,075,617	6,509,647	8,831,036
67	<b>Carry Over Balance</b>	<b>\$ (582,132)</b>	<b>\$ 136,275</b>	<b>\$ (0)</b>

**North Dakota Calendar Month Electric Sales (MWH)  
 2021 Budget**

Line No	ANNUAL Summary:											Rate	Revenues (\$)	
	Residential w/o Sp Heat	Residential w/ Sp Heat	Total Residential	Small C&I	Large C&I	Total C&I	Street Lighting	Public Authority	Interdept	Total Other	Total Retail			
1	2020	262,223	119,003	381,226	493,880	182,847	676,727	7,776	7,482	0	15,258	1,073,211		
2	2021	520,402	259,080	779,483	975,492	351,547	1,327,040	15,185	14,777	0	29,962	2,136,485		
3	2022	513,528	260,213	773,741	975,427	355,755	1,331,182	15,255	14,802	0	30,057	2,134,979		
4														
5														
6	Jul-20	49,566	14,520	64,086	87,916	30,679	118,595	755	1,410	0	2,166	184,847	0.003322	614,062
7	Aug-20	49,453	14,129	63,581	85,215	32,634	117,849	1,155	1,516	0	2,671	184,101	0.003322	611,585
8	Sep-20	34,462	10,832	45,294	73,055	32,135	105,190	1,164	1,026	0	2,190	152,674	0.003322	507,183
9	Oct-20	38,855	17,980	56,835	81,398	30,357	111,755	1,380	914	0	2,294	170,884	0.003322	567,677
10	Nov-20	39,893	25,213	65,106	77,393	27,751	105,145	1,588	1,375	0	2,963	173,214	0.003322	575,416
11	Dec-20	49,994	36,329	86,323	88,903	29,291	118,194	1,733	1,241	0	2,974	207,491	0.003322	689,284
12	<b>Total 20</b>	<b>262,223</b>	<b>119,003</b>	<b>381,226</b>	<b>493,880</b>	<b>182,847</b>	<b>676,727</b>	<b>7,776</b>	<b>7,482</b>	<b>0</b>	<b>15,258</b>	<b>1,073,211</b>	\$ 0.003322	\$ 3,565,207
13														
14	Jan-21	53,445	41,603	95,048	93,648	25,503	119,151	1,704	1,324	0	3,028	217,227	\$ 0.004133	\$ 897,893
15	Feb-21	44,040	30,284	74,324	80,429	26,794	107,223	1,514	941	0	2,455	184,002	0.004133	760,561
16	Mar-21	44,206	25,002	69,208	90,814	29,675	120,489	1,195	1,259	0	2,454	192,151	0.004133	794,246
17	Apr-21	34,296	16,693	50,989	70,040	27,457	97,497	1,196	1,233	0	2,429	150,915	0.004133	623,797
18	May-21	37,034	14,569	51,602	74,393	29,008	103,401	876	1,144	0	2,020	157,023	0.004133	649,045
19	Jun-21	43,203	12,590	55,793	74,334	27,401	101,735	887	1,481	0	2,368	159,896	0.004133	660,922
20	Jul-21	49,851	14,431	64,283	87,521	31,356	118,877	759	1,350	0	2,109	185,269	0.004133	765,798
21	Aug-21	49,704	13,879	63,583	84,800	33,218	118,018	1,161	1,496	0	2,656	184,257	0.004133	761,616
22	Sep-21	35,127	10,683	45,810	73,007	32,567	105,574	1,170	1,093	0	2,263	153,647	0.004133	635,092
23	Oct-21	39,094	17,828	56,923	80,993	30,748	111,741	1,387	1,069	0	2,456	171,120	0.004133	707,313
24	Nov-21	40,127	25,160	65,287	76,958	28,112	105,071	1,596	1,097	0	2,693	173,050	0.004133	715,294
25	Dec-21	50,274	36,359	86,633	88,556	29,708	118,263	1,741	1,291	0	3,032	207,928	0.004133	859,459
26	<b>Total 21</b>	<b>520,402</b>	<b>259,080</b>	<b>779,483</b>	<b>975,492</b>	<b>351,547</b>	<b>1,327,040</b>	<b>15,185</b>	<b>14,777</b>	<b>0</b>	<b>29,962</b>	<b>2,136,485</b>	\$ 0.004133	\$ 8,831,036
27														
28	Jan-22	52,712	41,735	94,447	91,347	28,371	119,718	1,712	1,239	0	2,951	217,115	\$ 0.004293	\$ 932,054
29	Feb-22	43,443	30,351	73,794	79,969	26,500	106,469	1,521	1,064	0	2,585	182,848	0.004293	784,950
30	Mar-22	44,155	25,069	69,223	86,200	29,847	116,047	1,201	1,397	0	2,597	187,867	0.004293	806,496
31	Apr-22	33,852	16,775	50,627	76,361	29,559	105,920	1,202	950	0	2,151	158,698	0.004293	681,276
32	May-22	36,537	14,639	51,176	76,206	30,287	106,493	880	1,300	0	2,180	159,850	0.004293	686,218
33	Jun-22	42,022	12,674	54,696	75,080	28,140	103,219	891	1,477	0	2,368	160,284	0.004293	688,082
34	Jul-22	49,200	14,533	63,733	86,217	31,806	118,023	763	1,346	0	2,109	183,865	0.004293	789,315
35	Aug-22	49,047	13,960	63,008	85,039	32,816	117,855	1,166	1,492	0	2,657	183,520	0.004293	787,832
36	Sep-22	34,693	10,767	45,460	74,898	32,379	107,277	1,175	1,090	0	2,265	155,002	0.004293	665,410
37	Oct-22	38,601	17,946	56,547	79,660	30,211	109,871	1,393	1,066	0	2,459	168,878	0.004293	724,975
38	Nov-22	39,627	25,279	64,906	78,341	27,167	105,507	1,603	1,094	0	2,697	173,111	0.004293	743,147
39	Dec-22	49,638	36,485	86,122	86,110	28,673	114,782	1,749	1,287	0	3,037	203,942	0.004293	875,501
40	<b>Total 22</b>	<b>513,528</b>	<b>260,213</b>	<b>773,741</b>	<b>975,427</b>	<b>355,755</b>	<b>1,331,182</b>	<b>15,255</b>	<b>14,802</b>	<b>0</b>	<b>30,057</b>	<b>2,134,979</b>	\$ 0.004293	\$ 9,165,255

**Key Inputs**

Line No	Capital Structure	2019			2020			2021		
		Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC
1										
2	<b>Capital Structure</b>									
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) (1)	9.85%	52.56%	5.18% (2)	9.85%	52.56%	5.18% (2)	9.85%	52.56%	5.18% (2)
7	<b>Required Rate of Return</b>			7.51%			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	<b>Property Tax Rates</b>									
12	Property Tax Rate			1.541%			1.506%			1.506%
13										
14	<b>Income Tax Rates</b>									
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	<b>OATT</b>									
21	Annual OATT Credit Factor			28.13%			22.25%			25.75%
22										
23	<b>Allocators</b>									
24	ND 12-month CP demand (Electric Demand)			6.2584%			6.1138%			6.1731%
25	NSPM 36-month CP demand (Interchange Electric)			83.8864%			83.7498%			83.8210%
26	Jurisdictional Allocator			5.2499%			5.1203%			5.1744%

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
<b>Avon – Albany Rebuild</b>													
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													-
<b>Big Stone-Brookings</b>													
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	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773
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	2,377,723	2,474,436	2,571,149	2,667,862	2,667,862
Accumulated Deferred Taxes	12,001,414	12,065,591	12,129,768	12,193,945	12,258,121	12,322,298	12,386,475	12,450,652	12,514,829	12,579,006	12,643,183	12,707,360	12,707,360
Average Rate Base	50,143,469	49,988,347	49,831,657	49,674,759	49,511,880	49,349,621	49,158,172	48,997,375	48,836,578	48,675,688	48,514,797	48,353,907	48,353,907
Tax Depreciation Expense	324,779	324,779	324,779	324,779	324,779	324,779	324,779	324,779	324,779	324,779	324,779	324,779	324,779
Debt Return	97,362	97,061	96,756	96,452	96,136	95,821	95,449	95,137	94,824	94,512	94,200	93,887	1,147,597
Equity Return	216,453	215,783	215,107	214,429	213,726	213,026	212,199	211,505	210,811	210,117	209,422	208,728	2,551,306
Current Income Tax Requirement	16,961	16,748	16,531	16,315	16,088	15,863	15,596	15,372	15,148	14,924	14,700	14,476	188,722
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	1,160,491
Deferred Taxes	64,177	64,177	64,177	64,177	64,177	64,177	64,177	64,177	64,177	64,177	64,177	64,177	770,124
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	981,024
Total Revenue Requirement	573,391	572,216	571,025	569,832	568,587	567,348	565,886	564,656	563,426	562,195	560,964	559,733	6,799,259
Rider Revenue Requirement	30,103	30,041	29,979	29,916	29,851	29,785	29,709	29,644	29,580	29,515	29,450	29,386	356,959
<b>Black Dog - Savage</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	2,507,649	2,515,397	2,523,144	2,530,892	2,538,639	2,546,387	2,546,387
Average Rate Base	6,954,239	6,929,707	6,905,175	6,880,643	6,856,111	6,831,580	6,803,174	6,778,642	6,754,110	6,729,579	6,705,047	6,680,515	6,680,515
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	44,254
Debt Return	13,503	13,455	13,408	13,360	13,312	13,265	13,209	13,162	13,114	13,067	13,019	12,971	12,971
Equity Return	30,019	29,913	29,807	29,701	29,596	29,490	29,367	29,261	29,155	29,049	28,943	28,838	353,139
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	37,602
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	201,408
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	92,976
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	158,712
OATT Credit	23,799	23,746	23,693	23,641	23,588	23,535	23,474	23,421	23,368	23,316	23,263	23,210	282,054
Total Revenue Requirement	60,805	60,670	60,535	60,400	60,265	60,130	59,974	59,839	59,704	59,569	59,434	59,300	720,625
Rider Revenue Requirement	3,192	3,185	3,178	3,171	3,164	3,157	3,149	3,142	3,134	3,127	3,120	3,113	37,832

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
<b>Black Dog - Wilson</b>													-
CWIP Balance	18,039	18,255	20,487	20,815	22,418	23,842	28,401	215,889	317,164	361,732	388,644	401,791	401,791
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(191)	(321)	(450)	(579)	(709)	(838)	(968)	(1,097)	(1,227)	(1,356)	(1,485)	(1,615)	(1,615)
Average Rate Base	18,071	18,403	19,756	21,166	22,261	23,903	27,089	123,242	267,753	340,804	376,673	396,832	396,832
Tax Depreciation Expense													-
CPI-TAX INTEREST	58	58	64	72	76	81	85	395	871	1,141	1,278	1,345	1,345
Debt Return	35	36	38	41	43	46	53	239	520	662	731	771	771
Equity Return	78	79	85	91	96	103	117	532	1,156	1,471	1,626	1,713	1,713
Current Income Tax Requirement	2	2	6	11	14	18	23	258	613	802	896	946	946
Book Depreciation													
AFUDC													-
Deferred Taxes	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(129)	(1,548)
Property Tax Expense													-
OATT Credit													-
Total Revenue Requirement	(14)	(12)	1	14	24	38	63	899	2,159	2,805	3,124	3,300	12,401
Rider Revenue Requirement	(1)	(1)	-	1	1	2	3	47	113	147	164	173	649
<b>Bluff Creek - Westgate</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	22,013,088	22,029,927	22,023,581	22,022,752	22,022,752
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	1,243,242	1,275,730	1,308,227	1,340,719	1,340,719
Accumulated Deferred Taxes	2,671,583	2,699,234	2,726,885	2,754,536	2,782,187	2,809,838	2,837,489	2,865,140	2,892,791	2,920,442	2,948,093	2,975,744	2,975,744
Average Rate Base	18,396,124	18,336,951	18,280,001	18,223,046	18,162,895	18,102,744	18,028,767	17,968,616	17,900,886	17,841,580	17,786,683	17,722,950	17,722,950
Tax Depreciation Expense	130,867	130,867	130,867	130,867	130,867	130,867	130,867	130,867	130,867	130,867	130,867	130,867	130,867
CPI-TAX INTEREST	19	1	7										
Debt Return	35,719	35,604	35,494	35,383	35,266	35,149	35,006	34,889	34,758	34,642	34,536	34,412	34,412
Equity Return	79,410	79,155	78,909	78,663	78,403	78,144	77,824	77,565	77,272	77,016	76,779	76,504	76,504
Current Income Tax Requirement	2,807	2,722	2,646	2,566	2,482	2,398	2,295	2,211	2,113	2,030	1,957	1,866	28,093
Book Depreciation	32,482	32,491	32,495	32,500	32,500	32,500	32,500	32,500	32,487	32,488	32,497	32,492	389,932
AFUDC													-
Deferred Taxes	27,651	27,651	27,651	27,651	27,651	27,651	27,651	27,651	27,651	27,651	27,651	27,651	331,812
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	339,168
OATT Credit	58,029	57,916	57,795	57,674	57,544	57,415	57,256	57,126	56,976	56,848	56,734	56,594	687,907
Total Revenue Requirement	148,304	147,970	147,663	147,352	147,022	146,691	146,284	145,953	145,568	145,243	144,950	144,594	1,757,594
Rider Revenue Requirement	7,786	7,768	7,752	7,736	7,719	7,701	7,680	7,662	7,642	7,625	7,610	7,591	92,272
<b>CAPX2020 - Brookings</b>													-
CWIP Balance	2,582	2,582	2,582	2,582	2,582	2,582	2,582	2,582	-	-	-	-	-
Plant In-Service	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184
Depreciation Reserve	37,729,315	38,428,108	39,126,902	39,825,695	40,524,488	41,223,281	41,922,075	42,620,868	43,319,661	44,018,454	44,717,248	45,416,041	45,416,041
Accumulated Deferred Taxes	98,367,768	98,703,920	99,040,073	99,376,225	99,712,378	100,048,530	100,384,683	100,720,835	101,056,988	101,393,140	101,729,293	102,065,445	102,065,445
Average Rate Base	342,436,806	345,694,210	344,659,264	343,624,319	342,589,373	341,554,427	340,351,405	339,316,459	338,280,223	337,243,986	336,209,040	335,174,094	335,174,094
Tax Depreciation Expense	1,869,429	1,869,429	1,869,429	1,869,429	1,869,429	1,869,429	1,869,429	1,869,429	1,869,429	1,869,429	1,869,429	1,869,429	1,869,429
Debt Return	664,898	671,223	669,213	667,204	665,194	663,185	660,849	658,839	656,827	654,815	652,806	650,796	650,796
Equity Return	1,478,186	1,492,247	1,487,779	1,483,312	1,478,844	1,474,377	1,469,184	1,464,716	1,460,243	1,455,770	1,451,302	1,446,835	1,446,835
Current Income Tax Requirement	207,811	212,351	210,908	209,466	208,024	206,581	204,905	203,463	202,019	200,574	199,132	197,690	197,690
Book Depreciation	698,793	698,793	698,793	698,793	698,793	698,793	698,793	698,793	698,793	698,793	698,793	698,793	8,385,516
Deferred Taxes	336,153	336,153	336,153	336,153	336,153	336,153	336,153	336,153	336,153	336,153	336,153	336,153	4,033,836
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	7,299,756
Total Revenue Requirement	3,994,154	4,019,079	4,011,160	4,003,241	3,995,321	3,987,402	3,978,197	3,970,277	3,962,348	3,954,419	3,946,500	3,938,580	47,760,678
Rider Revenue Requirement	209,691	211,000	210,584	210,168	209,752	209,336	208,853	208,437	208,021	207,605	207,189	206,773	2,507,409

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
<b>CAPX2020 - Fargo</b>													-
CWIP Balance	3	3	3	3	3	3	3	3	3	3	3	3	3
Plant In-Service	234,786,992	234,903,074	234,904,900	234,904,900	234,904,900	234,904,900	234,904,900	234,904,900	234,904,900	234,904,900	234,904,900	234,904,900	234,904,900
Depreciation Reserve	21,090,653	21,465,731	21,840,905	22,216,080	22,591,256	22,966,431	23,341,606	23,716,782	24,091,957	24,467,133	24,842,308	25,217,484	25,217,484
Accumulated Deferred Taxes	49,246,031	49,441,396	49,636,762	49,832,128	50,027,493	50,222,859	50,418,224	50,613,590	50,808,956	51,004,321	51,199,687	51,395,052	51,395,052
Average Rate Base	164,734,807	164,223,131	163,711,593	163,141,966	162,571,425	162,000,884	161,332,660	160,762,119	160,191,578	159,621,037	159,050,496	158,479,955	158,479,955
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	12,696,516
Debt Return	319,860	318,867	317,873	316,767	315,660	314,552	313,254	312,146	311,039	309,931	308,823	307,715	307,715
Equity Return	711,105	708,897	706,688	704,229	701,767	699,304	696,419	693,956	691,494	689,031	686,568	684,105	684,105
Current Income Tax Requirement	72,125	71,443	70,761	69,968	69,173	68,378	67,446	66,651	65,856	65,061	64,266	63,471	63,471
Book Depreciation	374,982	375,078	375,174	375,175	375,175	375,175	375,175	375,175	375,175	375,175	375,175	375,175	375,175
Deferred Taxes	195,366	195,366	195,366	195,366	195,366	195,366	195,366	195,366	195,366	195,366	195,366	195,366	195,366
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	1,974,930	1,971,142	1,967,354	1,962,998	1,958,632	1,954,266	1,949,153	1,944,787	1,940,422	1,936,056	1,931,690	1,927,324	23,418,754
Rider Revenue Requirement	103,683	103,484	103,285	103,056	102,827	102,598	102,329	102,100	101,871	101,642	101,413	101,184	1,229,471
<b>CAPX2020 - La Crosse Local</b>													-
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	68,695,801	68,695,801	68,695,801	68,695,801	68,695,801	68,695,801	68,695,801	68,695,801	68,695,801	68,695,801	69,429,842	69,568,250	69,568,250
Depreciation Reserve	4,329,487	4,432,358	4,535,228	4,638,099	4,740,970	4,843,840	4,946,711	5,049,581	5,152,452	5,255,322	5,358,191	5,461,061	5,461,061
Accumulated Deferred Taxes	13,496,806	13,554,561	13,612,316	13,670,071	13,727,825	13,785,580	13,843,335	13,901,090	13,958,845	14,016,600	14,074,354	14,132,109	14,132,109
Average Rate Base	50,968,799	50,790,705	50,630,080	50,469,454	50,308,829	50,148,204	49,987,579	49,826,954	49,666,329	49,505,704	49,345,079	49,184,454	49,184,454
Tax Depreciation Expense	306,165	306,165	306,165	306,165	306,165	306,165	306,165	306,165	306,165	306,165	306,165	306,165	3,673,980
Debt Return	98,964	98,619	98,307	97,995	97,683	97,371	97,003	96,691	96,379	96,068	95,756	95,444	1,168,549
Equity Return	220,015	219,247	218,553	217,860	217,166	216,473	215,780	215,087	214,394	213,701	213,008	212,315	2,597,889
Current Income Tax Requirement	24,044	23,795	23,572	23,348	23,124	22,900	22,676	22,452	22,228	22,004	21,780	21,556	275,485
Book Depreciation	102,871	102,871	102,871	102,871	102,871	102,871	102,871	102,871	102,871	102,871	102,871	102,871	104,180
Deferred Taxes	57,755	57,755	57,755	57,755	57,755	57,755	57,755	57,755	57,755	57,755	57,755	57,755	57,755
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	88,258
OATT Credit	166,504	166,120	165,774	165,429	165,083	164,737	164,391	164,045	163,699	163,353	163,007	162,661	164,814
Total Revenue Requirement	425,404	424,424	423,541	422,657	421,774	420,891	419,949	419,065	418,182	417,299	416,416	415,532	421,087
Rider Revenue Requirement	22,333	22,282	22,236	22,189	22,143	22,097	22,042	21,995	21,949	21,903	21,857	21,811	265,268
<b>CAPX2020 - La Crosse MISO</b>													-
CWIP Balance	-	933	933	933	933	933	933	933	933	933	933	933	933
Plant In-Service	100,878,478	100,877,978	100,877,611	100,877,274	100,876,999	100,876,607	100,876,225	100,875,870	100,875,567	100,875,306	100,875,101	100,996,830	100,996,830
Depreciation Reserve	6,082,449	6,241,876	6,401,301	6,560,726	6,720,151	6,879,575	7,038,999	7,198,421	7,357,844	7,517,266	7,676,687	7,836,208	7,836,208
Accumulated Deferred Taxes	11,635,101	11,753,499	11,871,898	11,990,296	12,108,694	12,227,092	12,345,490	12,463,888	12,582,286	12,700,684	12,819,082	12,937,480	12,937,480
Average Rate Base	83,406,006	83,022,231	82,744,440	82,466,265	82,188,136	81,909,980	81,572,572	81,294,382	81,016,233	80,738,130	80,460,078	80,242,971	80,242,971
Tax Depreciation Expense	577,280	577,280	577,280	577,280	577,280	577,280	577,280	577,280	577,280	577,280	577,280	577,280	6,927,360
Debt Return	161,947	161,201	160,662	160,122	159,582	159,042	158,387	157,847	157,307	156,767	156,227	155,687	1,904,896
Equity Return	360,036	358,379	357,180	355,979	354,779	353,579	352,122	350,921	349,720	348,520	347,319	346,382	4,234,915
Current Income Tax Requirement	19,613	19,023	18,635	18,248	17,860	17,472	17,002	16,614	16,226	15,838	15,451	15,180	207,162
Book Depreciation	159,600	159,426	159,426	159,425	159,425	159,424	159,423	159,423	159,422	159,422	159,421	159,420	1,913,357
Deferred Taxes	118,398	118,398	118,398	118,398	118,398	118,398	118,398	118,398	118,398	118,398	118,398	118,398	1,420,776
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	1,557,744
Total Revenue Requirement	949,406	946,240	944,114	941,984	939,855	937,726	935,143	933,014	930,885	928,756	926,628	924,500	11,238,849
Rider Revenue Requirement	49,843	49,677	49,565	49,454	49,342	49,230	49,095	48,983	48,871	48,759	48,647	48,567	590,033
<b>CAPX2020 - La Crosse MISO - WI</b>													-
CWIP Balance	-	23,987	44,431	47,468	-	-	-	-	-	-	-	-	-
Plant In-Service	143,439,599	143,440,514	143,443,089	143,445,388	143,506,005	143,566,566	143,627,127	143,687,688	143,748,249	143,808,810	143,869,371	143,929,932	143,990,493
Depreciation Reserve	10,544,826	10,860,149	11,175,477	11,490,811	11,806,148	12,121,602	12,437,284	12,753,131	13,068,997	13,384,832	13,700,619	14,016,286	14,016,286
Accumulated Deferred Taxes	32,133,406	32,232,603	32,331,801	32,430,998	32,530,195	32,629,392	32,728,589	32,827,786	32,926,983	33,026,181	33,125,378	33,224,575	33,224,575
Average Rate Base	100,966,377	100,566,557	100,175,995	99,775,645	99,375,295	98,974,945	98,574,595	98,174,245	97,773,895	97,373,545	96,973,195	96,572,845	96,572,845
Tax Depreciation Expense	667,327	667,327	667,327	667,327	667,327	667,327	667,327	667,327	667,327	667,327	667,327	667,327	8,007,924
Debt Return	196,043	195,267	194,508	193,731	192,944	192,283	191,691	191,106	190,317	189,489	188,650	187,751	2,303,780
Equity Return	435,838	434,112	432,426	430,698	428,949	427,172	425,395	423,618	421,841	420,064	418,287	416,510	5,121,708
Current Income Tax Requirement	59,087	58,532	57,989	57,433	56,870	56,333	55,822	55,311	54,800	54,289	53,778	53,267	675,028
Book Depreciation	315,317	315,324	315,328	315,334	315,337	315,345	315,353	315,361	315,369	315,377	315,385	315,393	3,786,778
Deferred Taxes	99,197	99,197	99,197	99,197	99,197	99,197	99,197	99,197	99,197	99,197	99,197	99,197	1,190,364
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	2,210,244
Total Revenue Requirement	1,289,670	1,286,620	1,283,636	1,280,581	1,277,484	1,275,031	1,273,003	1,270,915	1,267,832	1,264,525	1,261,158	1,257,454	15,287,909
Rider Revenue Requirement	67,707	67,547	67,390	67,230	67,067	66,938	66,832	66,722	66,560	66,428	66,296	66,164	802,606

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
<b>Cass County SUB Expansion</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,603,630	1,605,479	1,607,327	1,609,176	1,611,024	1,612,873	1,614,721	1,616,570	1,616,570
Average Rate Base	4,244,581	4,233,395	4,222,210	4,211,024	4,199,838	4,188,652	4,176,542	4,165,356	4,154,171	4,142,985	4,131,799	4,120,613	4,120,613
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	15,619
Debt Return	8,242	8,220	8,198	8,176	8,155	8,133	8,109	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	17,980	17,932	17,884	17,836	17,787	216,658
Current Income Tax Requirement	4,484	4,468	4,453	4,437	4,422	4,406	4,389	4,374	4,358	4,342	4,327	4,311	52,771
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	112,044
Deferred Taxes	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	22,176
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	98,820
OATT Credit	14,197	14,173	14,149	14,125	14,101	14,077	14,051	14,026	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	35,590	431,177
Rider Revenue Requirement	1,904	1,901	1,898	1,895	1,891	1,888	1,885	1,881	1,878	1,875	1,872	1,868	22,636
<b>Chaska - Hwy 212 Conversion</b>													
CWIP Balance	8,126	8,126	2,135	2,135	(57,370)	(57,370)	(57,370)	(57,370)	(57,370)	(57,370)	(57,370)	(57,370)	(57,370)
Plant In-Service	19,327,816	19,327,816	19,327,816	19,327,816	19,387,321	19,387,321	19,387,321	19,387,321	19,387,321	19,387,321	19,387,321	19,387,321	19,387,321
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	3,882,017	3,895,977	3,909,937	3,923,896	3,937,856	3,951,816	3,965,775	3,979,735	3,993,695	4,007,654	4,021,614	4,035,573	4,035,573
Average Rate Base	14,090,518	14,049,290	14,004,981	13,960,671	13,919,336	13,877,957	13,829,578	13,788,178	13,746,778	13,705,378	13,663,979	13,622,579	13,622,579
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	26,852	26,772	26,692	26,611	26,531	26,451	322,820
Equity Return	60,824	60,646	60,455	60,264	60,085	59,907	59,698	59,519	59,340	59,162	58,983	58,804	717,687
Current Income Tax Requirement	8,171	8,114	8,052	7,990	7,946	7,903	7,835	7,777	7,720	7,662	7,604	7,547	94,321
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	328,893
AFUDC													
Deferred Taxes	13,960	13,960	13,960	13,960	13,960	13,960	13,960	13,960	13,960	13,960	13,960	13,960	167,520
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	297,828
OATT Credit	45,708	45,619	45,524	45,428	45,355	45,282	45,178	45,089	45,000	44,911	44,821	44,732	542,647
Total Revenue Requirement	116,780	116,553	116,310	116,066	115,879	115,692	115,426	115,199	114,971	114,743	114,515	114,288	1,386,422
Rider Revenue Requirement	6,131	6,119	6,106	6,093	6,084	6,074	6,060	6,048	6,036	6,024	6,012	6,000	72,787
<b>Chisago 2nd Transformer Addition</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,882,180	1,889,433	1,896,686	1,903,938	1,911,191	1,918,443	1,918,443
Average Rate Base	5,697,819	5,678,995	5,660,171	5,641,347	5,622,523	5,603,699	5,584,875	5,566,051	5,547,227	5,528,403	5,509,579	5,490,755	5,481,931
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	448,404
Debt Return	11,063	11,027	10,990	10,954	10,917	10,881	10,837	10,800	10,764	10,727	10,691	10,654	130,305
Equity Return	24,596	24,514	24,433	24,352	24,271	24,189	24,092	24,011	23,930	23,849	23,767	23,686	289,690
Current Income Tax Requirement	1,954	1,928	1,901	1,875	1,849	1,823	1,797	1,765	1,739	1,713	1,686	1,660	21,684
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	138,852
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	87,036
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	123,792
OATT Credit	18,777	18,737	18,696	18,656	18,615	18,575	18,527	18,486	18,446	18,405	18,365	18,324	222,609
Total Revenue Requirement	47,975	47,872	47,768	47,664	47,561	47,457	47,334	47,230	47,127	47,023	46,920	46,816	568,747
Rider Revenue Requirement	2,519	2,513	2,508	2,502	2,497	2,491	2,485	2,480	2,474	2,469	2,463	2,458	29,859



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
<b>Dean Lake Substation</b>													-
CWIP Balance	-	-	-	(3,960)	-	-	-	-	-	-	-	-	-
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	3,348,102	3,348,102	3,348,102	3,348,102
Depreciation Reserve	107,134	112,026	116,918	121,810	126,701	131,589	136,477	141,365	146,252	151,108	155,930	160,753	160,753
Accumulated Deferred Taxes	672,005	675,678	679,352	683,025	686,698	690,371	694,044	697,718	701,391	705,064	708,737	712,410	712,410
Average Rate Base	2,621,579	2,612,878	2,604,177	2,594,228	2,584,279	2,575,716	2,565,318	2,556,757	2,548,196	2,517,005	2,485,846	2,477,350	2,477,350
Tax Depreciation Expense	17,943	17,943	17,943	17,943	17,943	17,943	17,943	17,943	17,943	17,943	17,943	17,943	17,943
Debt Return	5,090	5,073	5,056	5,037	5,018	5,001	4,981	4,964	4,948	4,887	4,827	4,810	59,692
Equity Return	11,316	11,279	11,241	11,198	11,155	11,119	11,074	11,037	11,000	10,865	10,731	10,694	132,709
Current Income Tax Requirement	626	614	601	588	573	560	546	534	522	468	414	402	6,448
Book Depreciation	4,892	4,892	4,892	4,893	4,891	4,888	4,888	4,888	4,888	4,855	4,823	4,823	58,513
Deferred Taxes	3,673	3,673	3,673	3,673	3,673	3,673	3,673	3,673	3,673	3,673	3,673	3,673	44,076
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	52,332
OATT Credit	8,428	8,409	8,390	8,369	8,347	8,327	8,305	8,286	8,268	8,189	8,109	8,091	99,518
Total Revenue Requirement	21,532	21,484	21,436	21,382	21,325	21,275	21,218	21,171	21,124	20,921	20,719	20,672	254,259
Rider Revenue Requirement	1,130	1,128	1,125	1,123	1,120	1,117	1,114	1,111	1,109	1,098	1,088	1,085	13,348
<b>ELR - Breakers - NSPM</b>													-
CWIP Balance	(26,065)	(26,065)	(26,065)	(26,065)	(13,575)	(24,006)	50,819	65,286	110,665	194,698	256,723	431,805	431,805
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	4,662,536	4,662,536	4,662,536	4,662,536
Depreciation Reserve	105,874	112,582	119,294	126,013	132,734	139,452	146,170	152,887	159,605	166,322	173,038	179,754	179,754
Accumulated Deferred Taxes	578,076	584,372	590,667	596,962	603,258	609,553	615,849	622,144	628,439	634,735	641,030	647,326	647,326
Average Rate Base	3,951,786	3,940,572	3,930,372	3,922,449	3,916,407	3,902,550	3,918,586	3,950,219	3,967,129	4,018,171	4,077,536	4,183,079	4,183,079
Tax Depreciation Expense	29,425	29,425	29,425	29,425	29,425	29,425	29,425	29,425	29,425	29,425	29,425	29,425	353,100
CPI-TAX INTEREST					23	26	131	274	374	602	858	1,948	4,236
Debt Return	7,673	7,651	7,631	7,616	7,604	7,577	7,609	7,670	7,703	7,802	7,917	8,122	92,575
Equity Return	17,059	17,010	16,966	16,932	16,906	16,846	16,915	17,052	17,125	17,345	17,601	18,057	205,814
Current Income Tax Requirement	205	190	177	168	168	149	205	295	351	495	661	1,159	4,223
Book Depreciation	6,705	6,708	6,712	6,719	6,720	6,718	6,718	6,718	6,718	6,717	6,716	6,716	80,585
AFUDC													-
Deferred Taxes	6,295	6,295	6,295	6,295	6,295	6,295	6,295	6,295	6,295	6,295	6,295	6,295	75,540
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	71,712
OATT Credit	12,390	12,366	12,346	12,331	12,305	12,272	12,236	12,208	12,180	12,150	12,120	12,092	146,996
Total Revenue Requirement	31,524	31,465	31,413	31,376	31,365	31,290	31,482	31,798	31,988	32,481	33,046	34,234	383,462
Rider Revenue Requirement	1,655	1,652	1,649	1,647	1,647	1,643	1,653	1,669	1,679	1,705	1,735	1,797	20,131
<b>ELR - Relay - NSPM</b>													-
CWIP Balance	605,976	971,338	603,425	607,001	1,084,169	896,380	1,504,246	1,871,203	2,580,525	2,147,775	1,957,719	2,099,103	2,099,103
Plant In-Service	14,815,972	14,855,831	15,390,686	15,521,663	15,366,348	15,695,615	15,654,372	15,667,270	15,690,413	16,863,317	17,363,093	17,404,736	17,404,736
Depreciation Reserve	308,856	330,226	352,010	374,273	396,518	418,889	441,467	464,025	486,609	510,054	534,704	559,744	559,744
Accumulated Deferred Taxes	911,843	937,011	962,178	987,345	1,012,512	1,037,679	1,062,846	1,088,014	1,113,181	1,138,348	1,163,515	1,188,682	1,188,682
Average Rate Base	13,997,018	14,380,590	14,619,928	14,723,485	14,904,267	15,088,457	15,382,282	15,807,786	16,316,208	17,004,335	17,480,058	17,676,419	17,676,419
Tax Depreciation Expense	116,649	116,649	116,649	116,649	116,649	116,649	116,649	116,649	116,649	116,649	116,649	116,649	1,399,788
CPI-TAX INTEREST	1,800	2,619	2,526	2,085	3,100	3,611	3,993	5,465	7,197	7,789	6,955	6,819	53,959
Debt Return	27,178	27,922	28,387	28,588	28,939	29,297	29,867	30,693	31,681	33,017	33,940	34,322	363,831
Equity Return	60,420	62,076	63,109	63,556	64,337	65,132	66,400	68,237	70,432	73,402	75,456	76,303	808,860
Current Income Tax Requirement	(2,622)	(1,749)	(1,311)	(1,155)	(581)	(119)	481	1,543	2,819	4,247	5,030	5,385	11,968
Book Depreciation	21,138	21,370	21,784	22,263	22,246	22,371	22,578	22,558	22,584	23,445	24,650	25,040	272,027
AFUDC													-
Deferred Taxes	25,167	25,167	25,167	25,167	25,167	25,167	25,167	25,167	25,167	25,167	25,167	25,167	302,004
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	41,724	42,060	43,325	43,307	43,036	43,545	43,406	43,280	43,292	45,911	47,596	47,484	527,966
Total Revenue Requirement	108,220	111,390	112,473	113,776	115,735	116,965	119,751	123,581	128,053	132,030	135,309	137,396	1,454,679
Rider Revenue Requirement	5,681	5,848	5,905	5,973	6,076	6,141	6,287	6,488	6,723	6,932	7,104	7,213	76,371

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
<b>ELR - Transformers - NSPM</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	348,112	355,341	362,570	369,798	369,798
Accumulated Deferred Taxes	666,202	672,130	678,057	683,985	689,912	695,840	701,767	707,695	713,622	719,550	725,477	731,405	731,405
Average Rate Base	4,068,492	4,055,336	4,042,180	4,029,024	4,015,868	4,002,712	3,986,592	3,973,436	3,960,280	3,947,124	3,933,968	3,920,812	3,920,812
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	28,258
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	93,076
Equity Return	17,562	17,506	17,449	17,392	17,335	17,278	17,209	17,152	17,095	17,038	16,982	16,925	206,923
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	86,748
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	71,136
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	77,328
OATT Credit	12,899	12,871	12,843	12,814	12,786	12,758	12,723	12,695	12,667	12,638	12,610	12,582	152,886
Total Revenue Requirement	32,957	32,885	32,812	32,740	32,668	32,595	32,507	32,434	32,362	32,290	32,217	32,145	390,612
Rider Revenue Requirement	1,730	1,726	1,723	1,719	1,715	1,711	1,707	1,703	1,699	1,695	1,691	1,688	20,507
<b>ELR Nuclear NSPM</b>													-
CWIP Balance	11,073	11,337	11,459	11,693	11,945	12,065	12,065	12,065	12,065	11,247	11,247	11,247	11,247
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(14)	(11)	(8)	(5)	(2)	1	5	8	11	14	17	20	20
Average Rate Base	10,603	11,217	11,407	11,582	11,822	12,005	12,060	12,057	12,054	11,642	11,230	11,227	11,227
Tax Depreciation Expense													-
CPI-TAX INTEREST	36	37	39	42	43	43	40	40	40	(494)			(134)
Debt Return	21	22	22	22	23	23	23	23	23	23	22	22	269
Equity Return	46	48	49	50	51	52	52	52	52	50	48	48	598
Current Income Tax Requirement	27	29	29	31	31	32	31	31	31	(142)	17	17	164
Book Depreciation													-
AFUDC													-
Deferred Taxes	3	3	3	3	3	3	3	3	3	3	3	3	36
Property Tax Expense													-
OATT Credit													-
Total Revenue Requirement	97	102	104	106	108	110	109	109	109	(66)	90	90	1,068
Rider Revenue Requirement	5	5	5	6	6	6	6	6	6	(3)	5	5	58
<b>Franklin Transformer</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,914,529	1,920,947	1,927,366	1,933,785	1,940,203	1,946,622	1,946,622
Average Rate Base	5,566,861	5,548,743	5,530,624	5,512,506	5,494,387	5,476,269	5,454,941	5,436,822	5,418,704	5,400,586	5,382,467	5,364,349	5,364,349
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	34,037
Debt Return	10,809	10,774	10,739	10,703	10,668	10,633	10,597	10,562	10,527	10,491	10,456	10,421	127,348
Equity Return	24,030	23,952	23,874	23,796	23,717	23,639	23,547	23,469	23,391	23,313	23,234	23,156	283,118
Current Income Tax Requirement	2,619	2,593	2,568	2,543	2,518	2,492	2,463	2,437	2,412	2,387	2,362	2,336	29,730
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	140,400
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	77,028
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	125,160
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	220,200
Total Revenue Requirement	47,439	47,339	47,240	47,140	47,041	46,941	46,824	46,724	46,624	46,525	46,425	46,325	562,587
Rider Revenue Requirement	2,491	2,485	2,480	2,475	2,470	2,464	2,458	2,453	2,448	2,443	2,437	2,432	29,536

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
<b>Gleason Lake Sub</b>													-
CWIP Balance	247,255	14,383	754	11,870	37,061	50,397	115,963	122,603	134,984	159,455	161,420	173,526	173,526
Plant In-Service	9,677,207	9,914,621	9,930,913	9,933,270	9,943,384	9,944,699	9,944,831	9,945,329	9,953,356	9,953,433	9,955,724	10,217,294	10,217,294
Depreciation Reserve	131,202	146,691	162,386	178,097	193,817	209,547	225,278	241,010	256,747	272,491	288,236	304,196	304,196
Accumulated Deferred Taxes	(9,950)	8,470	26,891	45,311	63,732	82,152	100,573	118,993	137,414	155,834	174,254	192,675	192,675
Average Rate Base	9,815,225	9,788,527	9,758,116	9,732,061	9,722,314	9,713,146	9,709,960	9,712,227	9,691,844	9,680,161	9,660,398	9,765,091	9,765,091
Tax Depreciation Expense	81,357	81,357	81,357	81,357	81,357	81,357	81,357	81,357	81,357	81,357	81,357	81,357	81,357
CPI-TAX INTEREST			1	23	1,807	158	277	389	430	498	550	573	4,706
Debt Return	19,058	19,006	18,947	18,896	18,877	18,860	18,854	18,858	18,818	18,796	18,757	18,961	226,688
Equity Return	42,369	42,254	42,123	42,010	41,968	41,928	41,915	41,924	41,836	41,786	41,701	42,153	503,967
Current Income Tax Requirement	(1,705)	(1,677)	(1,652)	(1,676)	(1,111)	(1,653)	(1,619)	(1,579)	(1,592)	(1,585)	(1,595)	(1,372)	(18,816)
Book Depreciation	15,287	15,488	15,695	15,710	15,721	15,730	15,731	15,732	15,738	15,744	15,745	15,960	188,281
AFUDC													-
Deferred Taxes	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	18,420	221,040
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	148,968
OATT Credit	29,300	29,817	29,828	29,764	29,864	29,864	29,559	29,486	29,715	29,698	29,661	29,969	356,311
Total Revenue Requirement	76,545	76,089	76,120	76,011	76,426	76,050	76,157	76,284	75,920	75,877	75,782	76,567	913,828
Rider Revenue Requirement	4,019	3,995	3,996	3,991	4,012	3,993	3,998	4,005	3,986	3,984	3,979	4,020	47,978
<b>Glencoe - Waconia</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	5,542,173	5,547,892	5,553,612	5,559,332	5,565,052	5,570,772	5,576,492	5,576,492
Average Rate Base	15,386,572	15,344,670	15,302,768	15,260,866	15,218,964	15,177,062	15,132,301	15,090,399	15,048,497	15,006,595	14,964,693	14,922,791	14,922,791
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	55,496
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	353,105
Equity Return	66,419	66,238	66,057	65,876	65,695	65,514	65,321	65,140	64,959	64,778	64,598	64,417	785,012
Current Income Tax Requirement	17,054	16,995	16,937	16,879	16,820	16,762	16,699	16,641	16,583	16,524	16,466	16,407	200,767
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	68,640
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	358,104
Total Revenue Requirement	185,092	184,771	184,450	184,130	183,809	183,489	183,166	182,825	182,505	182,184	181,863	181,543	2,199,807
Rider Revenue Requirement	9,717	9,700	9,684	9,667	9,650	9,633	9,615	9,598	9,581	9,565	9,548	9,531	115,489
<b>GRE - Lake Wilson Breaker Station</b>													-
CWIP Balance	48,544	113,431	211,912	317,069	281,357	276,902	324,718	432,498	1,388,528	1,770,203	(21,319)	(21,319)	(21,319)
Plant In-Service										129,712	1,396,065	1,413,927	1,413,927
Depreciation Reserve										-	1,031	3,100	3,100
Accumulated Deferred Taxes	1,158	2,332	3,506	4,680	5,854	7,028	8,201	9,375	10,549	11,723	12,897	14,071	14,071
Average Rate Base	30,477	79,242	159,753	260,398	293,946	272,689	292,609	369,233	899,963	1,632,498	1,623,917	1,367,540	1,367,540
Tax Depreciation Expense	5,356	5,356	5,356	5,356	5,356	5,356	5,356	5,356	5,356	5,356	5,356	5,356	64,272
CPI-TAX INTEREST	98	258	530	822	865	785	794	1,029	2,670	5,092	(1,885)		11,058
Debt Return	59	154	310	506	571	529	568	717	1,747	3,170	3,153	2,655	14,139
Equity Return	132	342	690	1,124	1,269	1,177	1,263	1,594	3,885	7,047	7,010	5,903	31,436
Current Income Tax Requirement	(1,276)	(1,157)	(956)	(722)	(661)	(717)	(686)	(503)	766	2,569	637	1,224	(1,482)
Book Depreciation										-	1,031	2,069	3,100
AFUDC													-
Deferred Taxes	1,174	1,174	1,174	1,174	1,174	1,174	1,174	1,174	1,174	1,174	1,174	1,174	14,088
Property Tax Expense													-
OATT Credit										3,927	3,658	3,664	11,249
Total Revenue Requirement	88	513	1,217	2,082	2,352	2,164	2,319	2,981	7,572	10,033	9,347	9,361	50,029
Rider Revenue Requirement	5	27	64	109	123	114	122	157	398	527	491	491	2,628

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
<b>HIBTAC 500KV</b>													-
CWIP Balance	364,071	378,772	385,151	390,445	426,594	467,028	473,180	513,490	563,750	579,550	621,669	636,647	636,647
Plant In-Service	311	311	311	311	311	311	311	311	311	311	311	311	311
Depreciation Reserve													
Accumulated Deferred Taxes	(1,851)	(2,299)	(2,747)	(3,196)	(3,644)	(4,092)	(4,540)	(4,989)	(5,437)	(5,885)	(6,333)	(6,782)	(6,782)
Average Rate Base	355,510	373,808	384,796	391,080	412,250	450,990	474,955	498,634	544,368	577,846	607,254	636,251	636,251
Tax Depreciation Expense													-
CPI-TAX INTEREST	1,169	1,205	1,288	1,378	1,464	1,593	1,553	1,600	1,764	1,926	2,051	2,147	19,138
Debt Return	690	726	747	759	800	876	922	968	1,057	1,122	1,179	1,235	11,081
Equity Return	1,535	1,614	1,661	1,688	1,780	1,947	2,050	2,152	2,350	2,494	2,621	2,746	24,638
Current Income Tax Requirement	728	765	807	845	902	998	1,018	1,067	1,183	1,282	1,364	1,435	12,394
Book Depreciation													-
AFUDC													-
Deferred Taxes	(448)	(448)	(448)	(448)	(448)	(448)	(448)	(448)	(448)	(448)	(448)	(448)	(5,376)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	1	1	1	1	1	1	1	1	1	1	1	1	12
Total Revenue Requirement	2,504	2,656	2,767	2,844	3,034	3,372	3,542	3,739	4,141	4,450	4,715	4,968	42,732
Rider Revenue Requirement	131	139	145	149	159	177	186	196	217	234	248	261	2,242
<b>Hollydale Dist. 115KV</b>													-
CWIP Balance	1,755,380	(122,839)	(84,848)	356,825	403,874	584,292	1,136,851	486,212	508,644	505,951	523,219	529,863	529,863
Plant In-Service	9,947,643	12,115,455	12,191,822	12,223,529	12,305,292	12,310,934	12,328,422	12,974,593	13,013,787	13,009,551	13,028,793	13,035,613	13,035,613
Depreciation Reserve	45,361	60,480	77,425	94,457	111,581	128,777	145,991	163,745	182,057	200,395	218,743	237,113	237,113
Accumulated Deferred Taxes	119,261	137,903	156,545	175,187	193,829	212,471	231,114	249,756	268,398	287,040	305,682	324,324	324,324
Average Rate Base	11,425,146	11,666,317	11,833,618	12,091,857	12,357,232	12,478,867	12,811,752	13,058,415	13,050,319	13,040,701	13,018,506	13,006,492	13,006,492
Tax Depreciation Expense	85,273	85,273	85,273	85,273	85,273	85,273	85,273	85,273	85,273	85,273	85,273	85,273	1,023,276
CPI-TAX INTEREST	6,892	4,251	1,007	1,217	(319)	1,798	2,867	2,772	1,649	(2,647)	1,802	1,842	23,131
Debt Return	22,184	22,652	22,977	23,478	23,994	24,230	24,876	25,355	25,339	25,321	25,278	25,254	290,938
Equity Return	49,319	50,360	51,082	52,197	53,342	53,867	55,304	56,369	56,334	56,292	56,197	56,145	646,808
Current Income Tax Requirement	930	1,000	776	1,231	1,135	2,011	2,826	3,314	3,120	1,728	3,137	3,139	24,347
Book Depreciation	13,303	15,118	16,945	17,032	17,124	17,196	17,214	17,754	18,312	18,338	18,349	18,369	205,054
AFUDC													-
Deferred Taxes	18,642	18,642	18,642	18,642	18,642	18,642	18,642	18,642	18,642	18,642	18,642	18,642	223,704
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	152,232
OATT Credit	28,374	33,449	34,086	34,582	34,929	35,131	35,067	36,464	36,723	36,285	36,616	36,571	418,277
Total Revenue Requirement	88,689	87,009	89,022	90,684	91,994	93,501	96,481	97,656	97,709	96,722	97,672	97,664	1,124,803
Rider Revenue Requirement	4,656	4,568	4,674	4,761	4,830	4,909	5,065	5,127	5,130	5,078	5,128	5,127	59,053
<b>HPFF Minneapolis Upgrade</b>													-
CWIP Balance	593,014	595,667	600,005	604,096	620,931	622,564	499,411	499,411	43,778				
Plant In-Service							140,723	151,309	677,027	720,526	723,037	727,044	727,044
Depreciation Reserve							115	353	1,028	2,166	3,342	4,524	4,524
Accumulated Deferred Taxes	(2,652)	(2,277)	(1,902)	(1,527)	(1,152)	(778)	(403)	(28)	347	722	1,097	1,471	1,471
Average Rate Base	590,535	596,805	599,926	603,766	613,854	622,713	631,695	645,222	684,726	718,347	717,931	719,636	719,636
Tax Depreciation Expense	3,018	3,018	3,018	3,018	3,018	3,018	3,018	3,018	3,018	3,018	3,018	3,018	36,216
CPI-TAX INTEREST	1,935	1,918	2,004	2,127	2,179	2,200	1,851	1,604					15,818
Debt Return	1,147	1,159	1,165	1,172	1,192	1,209	1,227	1,253	1,330	1,395	1,394	1,397	15,040
Equity Return	2,549	2,576	2,590	2,606	2,650	2,688	2,727	2,785	2,956	3,101	3,099	3,106	33,433
Current Income Tax Requirement	594	598	630	675	706	725	662	641	319	515	527	531	7,123
Book Depreciation							115	238	675	1,139	1,176	1,182	4,525
AFUDC													-
Deferred Taxes	375	375	375	375	375	375	375	375	375	375	375	375	4,500
Property Tax Expense													-
OATT Credit													-
Total Revenue Requirement	4,665	4,708	4,759	4,828	4,922	4,997	5,105	5,291	5,654	6,525	6,571	6,591	64,616
Rider Revenue Requirement	245	247	250	253	258	262	268	278	297	343	345	346	3,392

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
<b>Huntley - Wilmarth</b>													-
CWIP Balance	2,057,023	2,353,588	2,119,714	2,292,545	2,370,323	2,450,429	2,604,037	2,735,191	2,871,056	2,813,089	3,071,689	3,203,029	3,203,029
Plant In-Service										271,329	414,350	724,925	724,925
Depreciation Reserve													
Accumulated Deferred Taxes	(11,416)	(11,650)	(11,883)	(12,116)	(12,349)	(12,582)	(12,815)	(13,049)	(13,282)	(13,515)	(13,748)	(13,981)	(13,981)
Average Rate Base	1,938,274	2,216,838	2,248,417	2,218,129	2,343,667	2,422,842	2,540,048	2,682,662	2,816,405	2,991,252	3,298,977	3,720,978	3,720,978
Tax Depreciation Expense													-
CPI-TAX INTEREST	6,310	7,127	(80,286)	7,468	7,915	8,098	7,824	8,049	8,424	8,969	9,699	10,355	9,952
Debt Return	3,763	4,304	4,366	4,307	4,551	4,704	4,932	5,209	5,469	5,808	6,406	7,225	61,044
Equity Return	8,367	9,569	9,706	9,575	10,117	10,459	10,965	11,580	12,157	12,912	14,241	16,062	135,710
Current Income Tax Requirement	4,663	5,315	(22,861)	5,427	5,746	5,915	5,990	6,262	6,569	6,989	7,653	8,453	46,121
Book Depreciation													-
AFUDC													-
Deferred Taxes	(233)	(233)	(233)	(233)	(233)	(233)	(233)	(233)	(233)	(233)	(233)	(233)	(2,796)
Property Tax Expense													-
Total Revenue Requirement	16,560	18,956	(9,023)	19,075	20,180	20,845	21,654	22,818	23,962	25,476	28,066	31,507	240,076
Rider Revenue Requirement	869	995	(474)	1,001	1,059	1,094	1,137	1,198	1,258	1,337	1,473	1,654	12,601
<b>Kohlman Lake-Goose Lake 2nd ckt</b>													-
CWIP Balance	(5)	(5)	-	-	-	-	-	-	-	-	-	-	-
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	4,269,871	4,285,408	4,300,946	4,316,483	4,332,021	4,347,558	4,363,096	4,378,633	4,394,171	4,409,708	4,425,246	4,440,783	4,440,783
Average Rate Base	12,975,708	12,932,618	12,889,529	12,846,439	12,803,350	12,760,260	12,709,402	12,666,312	12,623,223	12,580,133	12,537,043	12,493,954	12,493,954
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	24,944	24,860	24,776	24,677	24,594	24,510	24,426	24,343	24,259	296,721
Equity Return	56,012	55,826	55,640	55,454	55,268	55,082	54,862	54,676	54,490	54,304	54,118	53,932	659,664
Current Income Tax Requirement	5,297	5,237	5,177	5,117	5,057	4,997	4,926	4,866	4,806	4,746	4,686	4,626	59,538
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	330,624
Deferred Taxes	15,538	15,538	15,538	15,538	15,538	15,538	15,538	15,538	15,538	15,538	15,538	15,538	186,456
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	285,624
Total Revenue Requirement	153,395	153,065	152,735	152,406	152,076	151,746	151,357	151,027	150,698	150,368	150,038	149,708	1,818,619
Rider Revenue Requirement	8,053	8,036	8,019	8,001	7,984	7,967	7,946	7,929	7,912	7,894	7,877	7,860	95,478
<b>La Crosse - Madison 345 kV Lin</b>													-
CWIP Balance	461,937	351,823	442,974	825,438									
Plant In-Service	181,703,646	182,514,720	182,891,842	183,263,656	184,517,315	185,096,336	185,807,757	186,301,569	186,695,661	187,242,393	189,803,897	190,151,614	190,151,614
Depreciation Reserve	632,757	1,042,279	1,452,616	1,863,248	2,275,411	2,689,351	3,104,834	3,521,758	3,939,732	4,358,823	4,781,638	5,207,933	5,207,933
Accumulated Deferred Taxes	4,160,024	5,530,992	6,901,961	8,272,930	9,643,898	11,014,867	12,385,836	13,756,804	15,127,773	16,498,742	17,869,710	19,240,679	19,240,679
Average Rate Base	176,351,363	176,833,037	175,636,755	174,466,578	173,275,461	171,995,061	170,169,118	168,984,562	167,640,097	166,321,008	166,083,204	165,742,291	165,742,291
Tax Depreciation Expense	5,269,449	5,269,449	5,269,449	5,269,449	5,269,449	5,269,449	5,269,449	5,269,449	5,269,449	5,269,449	5,269,449	5,269,449	63,233,388
Debt Return	342,416	343,351	341,028	338,756	336,443	333,957	330,412	328,112	325,501	322,940	322,478	321,816	3,987,210
Equity Return	761,250	763,329	758,165	753,114	747,972	742,445	734,563	729,450	723,646	717,952	716,926	715,454	8,864,266
Current Income Tax Requirement	(882,200)	(879,934)	(881,338)	(882,874)	(884,039)	(885,250)	(887,297)	(888,482)	(890,017)	(891,494)	(890,624)	(889,975)	(10,633,524)
Book Depreciation	404,583	409,522	410,337	410,632	412,164	413,940	415,483	416,925	417,974	419,091	422,815	426,296	4,979,762
Deferred Taxes	1,370,969	1,370,969	1,370,969	1,370,969	1,370,969	1,370,969	1,370,969	1,370,969	1,370,969	1,370,969	1,370,969	1,370,969	16,451,628
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	2,226,084	2,236,302	2,228,227	2,219,663	2,212,575	2,205,127	2,193,196	2,186,039	2,177,140	2,168,524	2,171,630	2,173,626	26,398,133
Rider Revenue Requirement	116,868	117,405	116,981	116,531	116,159	115,768	115,142	114,766	114,299	113,846	114,009	114,114	1,385,888

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
<b>Lake Marion Burnsville</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	2,807,193	2,816,099	2,825,006	2,833,913	2,842,819	2,851,726	2,860,633	2,869,539	2,878,446	2,887,352	2,896,259	2,896,259
Average Rate Base	7,961,788	7,933,658	7,905,528	7,877,398	7,849,268	7,821,138	7,788,554	7,760,424	7,732,294	7,704,164	7,676,034	7,647,904	7,647,904
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	609,456
Debt Return	15,459	15,405	15,350	15,295	15,241	15,186	15,123	15,068	15,014	14,959	14,904	14,850	181,854
Equity Return	34,368	34,247	34,126	34,004	33,883	33,761	33,621	33,499	33,378	33,256	33,135	33,013	404,291
Current Income Tax Requirement	3,780	3,741	3,702	3,663	3,624	3,584	3,539	3,500	3,461	3,421	3,382	3,343	42,740
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	230,676
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	106,884
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	181,908
OATT Credit	27,257	27,197	27,136	27,076	27,015	26,954	26,884	26,824	26,763	26,703	26,642	26,582	323,033
Total Revenue Requirement	69,640	69,485	69,331	69,176	69,021	68,867	68,687	68,533	68,378	68,223	68,069	67,914	825,324
Rider Revenue Requirement	3,656	3,648	3,640	3,632	3,624	3,615	3,606	3,598	3,590	3,582	3,574	3,565	43,330
<b>Lawrence to Falls Capacity Enhancement</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	3,488,587	3,489,965	3,497,496	3,503,080	3,509,351	3,514,130	3,523,267	3,523,267	3,523,267	3,523,267	3,508,508	3,508,508	3,508,508
Depreciation Reserve	45,190	50,876	56,569	62,273	67,987	73,710	79,444	85,185	90,927	96,668	102,398	108,115	108,115
Accumulated Deferred Taxes	39,996	46,212	52,428	58,645	64,861	71,077	77,293	83,510	89,726	95,942	102,158	108,375	108,375
Average Rate Base	3,410,379	3,398,139	3,390,688	3,385,330	3,379,332	3,372,923	3,364,828	3,357,443	3,345,485	3,333,527	3,314,196	3,294,876	3,294,876
Tax Depreciation Expense	27,832	27,832	27,832	27,832	27,832	27,832	27,832	27,832	27,832	27,832	27,832	27,832	333,984
Debt Return	6,622	6,598	6,584	6,573	6,562	6,549	6,533	6,519	6,496	6,473	6,435	6,398	78,342
Equity Return	14,721	14,669	14,636	14,613	14,587	14,560	14,525	14,493	14,441	14,390	14,306	14,223	174,164
Current Income Tax Requirement	(390)	(407)	(415)	(419)	(425)	(431)	(438)	(446)	(463)	(479)	(510)	(541)	(5,364)
Book Depreciation	5,687	5,686	5,693	5,704	5,714	5,723	5,734	5,742	5,742	5,742	5,729	5,717	68,613
Deferred Taxes	6,216	6,216	6,216	6,216	6,216	6,216	6,216	6,216	6,216	6,216	6,216	6,216	74,592
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	53,784
OATT Credit	10,503	10,477	10,463	10,456	10,447	10,436	10,423	10,410	10,384	10,358	10,312	10,266	124,935
Total Revenue Requirement	26,835	26,767	26,733	26,714	26,690	26,664	26,630	26,596	26,531	26,465	26,347	26,229	319,201
Rider Revenue Requirement	1,409	1,405	1,403	1,402	1,401	1,400	1,398	1,396	1,393	1,389	1,383	1,377	16,756
<b>Line ELR - NSPM</b>													
CWIP Balance	1,075,270	904,977	978,305	1,136,704	1,381,293	1,801,459	1,267,002	444,385	473,207	549,598	241,365	444,696	444,696
Plant In-Service	7,892,726	8,378,225	8,873,438	8,960,783	9,260,742	9,322,998	9,972,783	11,041,375	11,111,096	11,730,002	12,176,492	12,373,736	12,373,736
Depreciation Reserve	153,519	166,777	180,833	195,365	210,212	225,354	241,076	258,198	276,248	294,859	314,338	334,341	334,341
Accumulated Deferred Taxes	862,616	876,869	891,122	905,374	919,627	933,879	948,132	962,385	976,637	990,890	1,005,143	1,019,395	1,019,395
Average Rate Base	7,763,872	8,095,709	8,509,673	8,888,268	9,254,473	9,738,711	10,000,774	10,150,751	10,291,171	10,655,508	11,038,988	11,274,410	11,274,410
Tax Depreciation Expense	69,781	69,781	69,781	69,781	69,781	69,781	69,781	69,781	69,781	69,781	69,781	69,781	837,372
CPI-TAX INTEREST	2,788	3,154	3,122	3,681	4,487	5,566	4,968	2,853	1,443	2,234	1,439	1,200	36,935
Debt Return	15,075	15,719	16,523	17,258	17,969	18,909	19,418	19,709	19,982	20,689	21,434	21,891	224,576
Equity Return	33,514	34,946	36,733	38,368	39,948	42,039	43,170	43,817	44,424	45,996	47,652	48,668	499,275
Current Income Tax Requirement	(2,051)	(1,346)	(522)	340	1,212	2,330	2,690	2,668	2,708	3,652	4,210	4,630	20,521
Book Depreciation	12,873	13,258	14,057	14,531	14,847	15,142	15,722	17,122	18,050	18,611	19,479	20,004	193,696
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	14,253	14,253	14,253	14,253	14,253	14,253	14,253	14,253	14,253	14,253	14,253	14,253	171,036
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	121,824
OATT Credit	23,495	24,308	25,644	26,686	27,664	28,909	29,645	30,301	30,822	31,886	32,963	33,643	345,966
Total Revenue Requirement	60,321	62,674	65,552	68,216	70,717	73,917	75,760	77,421	78,747	81,467	84,217	85,955	884,964
Rider Revenue Requirement	3,167	3,290	3,441	3,581	3,713	3,881	3,977	4,065	4,134	4,277	4,421	4,513	46,460

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
<b>Long Lake-Baytown Line Uprate</b>													-
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													-
<b>Magic City</b>													-
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	31,906	34,323	36,739	39,155	41,572	43,988	43,988
Average Rate Base	1,550,604	1,511,669	1,263,744	1,016,259	1,012,143	1,007,983	1,002,614	998,454	994,293	990,133	985,973	981,812	981,812
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
Debt Return	3,011	2,935	2,454	1,973	1,965	1,957	1,947	1,939	1,931	1,923	1,914	1,906	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	57,478
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
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	28,992
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	25,032
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	8,535	8,512	8,489	8,466	8,444	8,421	111,420
Rider Revenue Requirement	649	635	543	452	451	450	448	447	446	444	443	442	5,850
<b>Maple Lake - Annandale</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	602,848	605,694	608,541	611,387	614,234	617,081	617,081
Average Rate Base	2,232,581	2,224,858	2,217,134	2,209,410	2,201,686	2,193,963	2,184,816	2,177,092	2,169,368	2,161,645	2,153,921	2,146,197	2,146,197
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	180,036
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	51,012
Equity Return	9,637	9,604	9,571	9,537	9,504	9,471	9,431	9,398	9,364	9,331	9,298	9,264	113,410
Current Income Tax Requirement	761	751	740	729	718	708	695	684	673	662	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	58,524
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	34,164
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	46,116
OATT Credit	7,398	7,382	7,365	7,348	7,332	7,315	7,296	7,279	7,262	7,246	7,229	7,212	87,664
Total Revenue Requirement	18,902	18,860	18,817	18,775	18,732	18,690	18,639	18,597	18,555	18,512	18,470	18,427	223,976
Rider Revenue Requirement	992	990	988	986	983	981	979	976	974	972	970	967	11,758

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
<b>Maple River Red River</b>													-
CWIP Balance	8,299,101	9,833,773	11,094,659	11,955,490	13,355,818	14,444,766	14,796,275	15,465,280	15,979,656	10,097,798	(1,254)	(882)	(882)
Plant In-Service	3,542,972	3,808,292	3,933,940	4,013,776	4,028,630	4,036,613	4,046,711	4,055,784	4,060,226	9,866,922	19,926,563	20,080,477	20,080,477
Depreciation Reserve	2,587	7,788	13,308	18,996	24,760	30,543	36,340	42,154	47,978	58,537	81,409	111,978	111,978
Accumulated Deferred Taxes	(52,536)	(41,954)	(31,372)	(20,790)	(10,207)	375	10,957	21,539	32,122	42,704	53,286	63,868	63,868
Average Rate Base	11,126,252	12,784,126	14,361,446	15,508,861	16,670,478	17,910,179	18,617,784	19,121,239	19,703,286	19,906,340	19,821,756	19,841,891	19,841,891
Tax Depreciation Expense	84,356	84,356	84,356	84,356	84,356	84,356	84,356	84,356	84,356	84,356	84,356	84,356	84,356
CPI-TAX INTEREST	31,293	30,365	36,194	41,870	46,193	50,299	48,895	49,613	51,974	44,534	17,421		448,651
Debt Return	21,603	24,823	27,885	30,113	32,369	34,776	36,150	37,127	38,257	38,651	38,487	38,526	398,767
Equity Return	48,028	55,185	61,994	66,947	71,961	77,312	80,367	82,540	85,053	85,929	85,564	85,651	886,531
Current Income Tax Requirement	2,596	5,481	9,664	13,149	16,188	19,247	19,785	20,724	22,301	21,710	16,814	13,703	181,362
Book Depreciation	2,494	5,202	5,520	5,687	5,764	5,783	5,798	5,813	5,824	10,559	22,872	30,569	111,885
AFUDC													-
Deferred Taxes	10,582	10,582	10,582	10,582	10,582	10,582	10,582	10,582	10,582	10,582	10,582	10,582	126,984
Property Tax Expense	623	623	623	623	623	623	623	623	623	623	623	623	7,476
OATT Credit	8,469	9,617	10,139	10,401	10,511	10,524	10,527	10,536	10,536	24,627	49,198	50,524	215,609
Total Revenue Requirement	77,457	92,278	106,128	116,700	126,976	137,799	142,776	146,873	152,103	143,427	125,743	129,130	1,497,390
Rider Revenue Requirement	4,066	4,845	5,572	6,127	6,666	7,234	7,496	7,711	7,985	7,530	6,601	6,779	78,612
<b>Minn Valley</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	3,750,260	3,762,204	3,774,147	3,786,090	3,798,033	3,809,976	3,821,919	3,833,862	3,845,806	3,857,749	3,869,692	3,881,635	3,881,635
Average Rate Base	10,613,946	10,576,628	10,539,309	10,501,991	10,464,673	10,427,354	10,384,064	10,346,746	10,309,428	10,272,110	10,234,791	10,197,473	10,197,473
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	20,172	20,100	20,027	19,945	19,873	19,800	242,452
Equity Return	45,817	45,656	45,495	45,334	45,173	45,011	44,825	44,663	44,502	44,341	44,180	44,019	539,016
Current Income Tax Requirement	4,960	4,908	4,856	4,804	4,752	4,700	4,639	4,587	4,535	4,483	4,431	4,379	56,034
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	304,500
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	143,316
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	241,260
Total Revenue Requirement	128,809	128,523	128,238	127,952	127,667	127,381	127,050	126,764	126,479	126,193	125,908	125,622	1,526,586
Rider Revenue Requirement	6,762	6,747	6,732	6,717	6,702	6,687	6,670	6,655	6,640	6,625	6,610	6,595	80,142
<b>Minot Load Serving</b>													-
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	38,858,240	38,847,799	38,852,010	38,865,806	38,862,193	38,882,845	38,882,845
Depreciation Reserve	151,990	211,310	270,667	330,031	389,385	448,751	508,198	567,710	627,216	686,736	746,265	805,807	805,807
Accumulated Deferred Taxes	338,693	473,405	608,117	742,829	877,541	1,012,253	1,146,964	1,281,676	1,416,388	1,551,100	1,685,812	1,820,524	1,820,524
Average Rate Base	38,178,800	38,130,417	37,953,369	37,769,819	37,574,556	37,387,668	37,176,213	37,021,276	36,823,940	36,638,719	36,449,574	36,263,847	36,263,847
Tax Depreciation Expense	538,626	538,626	538,626	538,626	538,626	538,626	538,626	538,626	538,626	538,626	538,626	538,626	6,463,512
Debt Return	74,131	74,037	73,693	73,336	72,957	72,594	72,184	71,883	71,500	71,140	70,773	70,412	868,640
Equity Return	164,805	164,596	163,832	163,040	162,197	161,390	160,477	159,809	158,957	158,157	157,341	156,539	1,931,140
Current Income Tax Requirement	(58,119)	(58,110)	(58,345)	(58,598)	(58,874)	(59,130)	(59,399)	(59,594)	(59,871)	(60,124)	(60,385)	(60,640)	(711,189)
Book Depreciation	59,085	59,321	59,356	59,365	59,354	59,366	59,447	59,511	59,506	59,521	59,528	59,511	712,902
Deferred Taxes	134,712	134,712	134,712	134,712	134,712	134,712	134,712	134,712	134,712	134,712	134,712	134,712	1,616,544
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	592,260
OATT Credit	119,262	119,246	118,878	118,486	118,062	117,664	117,239	116,929	116,503	116,110	115,705	115,311	1,409,395
Total Revenue Requirement	304,706	304,664	303,725	302,723	301,639	300,622	299,537	298,746	297,656	296,651	295,618	294,610	3,600,897
Rider Revenue Requirement	15,997	15,995	15,945	15,893	15,836	15,783	15,726	15,684	15,627	15,574	15,520	15,467	189,047
<b>MISO RECB Sch.26/26a</b>													-
Total Revenue Requirement	(1,431,614)	(832,420)	(1,181,620)	(835,391)	(745,517)	(832,152)	(791,576)	(588,886)	(507,444)	(1,808,966)	(1,101,629)	(940,075)	(11,597,290)
Rider Revenue Requirement	(75,159)	(43,702)	(62,034)	(43,858)	(39,139)	(43,688)	(41,557)	(30,916)	(26,641)	(94,970)	(57,835)	(49,353)	(608,852)

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
<b>MPC Fossum IA</b>													-
CWIP Balance	5	5	5	5	(27)	33	33	33	5	5	5	5	5
Plant In-Service	361,105	361,105	361,105	361,105	360,907	361,073	361,073	361,073	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	17,081	17,081
Accumulated Deferred Taxes	79,217	79,562	79,907	80,252	80,597	80,942	81,286	81,631	81,976	82,321	82,666	83,011	83,011
Average Rate Base	271,751	270,817	269,884	268,950	267,902	266,967	265,974	265,041	264,108	263,174	262,241	261,308	261,308
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	1,816
Debt Return	528	526	524	522	520	518	516	515	513	511	509	507	6,209
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	13,804
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	7,056
Deferred Taxes	345	345	345	345	345	345	345	345	345	345	345	345	4,140
Property Tax Expense	464	464	464	464	464	464	464	464	464	464	464	464	5,568
OATT Credit	898	896	894	892	890	887	885	883	881	879	877	875	10,637
Total Revenue Requirement	2,294	2,289	2,284	2,278	2,273	2,267	2,262	2,257	2,252	2,247	2,242	2,236	27,181
Rider Revenue Requirement	120	120	120	120	119	119	119	118	118	118	118	117	1,426
<b>NERC Order 754 NSPM</b>													-
CWIP Balance	4,599	7,327	15,211	33,617	76,210	189,452	229,553	306,379	486,575	9,839	22,610	26,073	26,073
Plant In-Service	726,939	727,638	720,772	720,772	720,772	720,772	721,798	721,798	721,798	1,365,279	1,379,872	1,394,349	1,394,349
Depreciation Reserve	21,404	22,451	23,494	24,532	25,571	26,609	27,648	28,687	29,727	31,230	33,207	35,205	35,205
Accumulated Deferred Taxes	134,124	135,561	136,998	138,435	139,872	141,308	142,745	144,182	145,619	147,056	148,493	149,930	149,930
Average Rate Base	576,394	576,481	576,222	583,457	611,481	686,924	760,914	817,414	943,449	1,114,211	1,208,088	1,227,316	1,227,316
Tax Depreciation Expense	6,731	6,731	6,731	6,731	6,731	6,731	6,731	6,731	6,731	6,731	6,731	6,731	80,772
CPI-TAX INTEREST	12	19	39	88	200	479	698	869	1,279	953	53	79	4,768
Debt Return	1,119	1,119	1,119	1,133	1,187	1,334	1,477	1,587	1,832	2,163	2,346	2,383	18,799
Equity Return	2,488	2,488	2,487	2,519	2,640	2,965	3,285	3,529	4,073	4,810	5,215	5,298	41,797
Current Income Tax Requirement	(564)	(561)	(557)	(533)	(457)	(262)	(88)	46	354	636	630	672	(684)
Book Depreciation	1,047	1,048	1,043	1,038	1,038	1,038	1,039	1,040	1,040	1,503	1,977	1,998	14,849
AFUDC													-
Deferred Taxes	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	17,244
Property Tax Expense	933	933	933	933	933	933	933	933	933	933	933	933	11,196
OATT Credit	1,835	1,833	1,821	1,808	1,804	1,800	1,796	1,795	1,795	3,230	3,527	3,578	26,622
Total Revenue Requirement	4,626	4,632	4,642	4,720	4,974	5,646	6,287	6,777	7,873	8,253	9,011	9,143	76,584
Rider Revenue Requirement	243	243	244	248	261	296	330	356	413	433	473	480	4,020
<b>New Prague Area</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,623,186	1,629,755	1,636,325	1,642,895	1,649,465	1,656,035	1,662,605	1,669,175	1,675,745	1,682,315	1,688,885	1,695,455	1,695,455
Average Rate Base	5,282,254	5,265,135	5,248,015	5,230,895	5,213,776	5,196,656	5,179,536	5,162,416	5,145,296	5,128,176	5,111,056	5,093,936	5,093,936
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	33,923
Debt Return	10,256	10,223	10,190	10,157	10,123	10,090	10,057	10,024	9,991	9,958	9,925	9,892	120,844
Equity Return	22,802	22,728	22,654	22,580	22,506	22,432	22,358	22,284	22,210	22,136	22,062	21,988	268,658
Current Income Tax Requirement	1,937	1,913	1,889	1,865	1,841	1,817	1,793	1,769	1,745	1,721	1,697	1,673	21,637
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	126,600
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	112,404
OATT Credit	17,295	17,258	17,221	17,184	17,147	17,110	17,073	17,036	16,999	16,962	16,925	16,888	205,063
Total Revenue Requirement	44,187	44,093	43,999	43,904	43,810	43,716	43,622	43,528	43,434	43,340	43,246	43,152	523,920
Rider Revenue Requirement	2,320	2,315	2,310	2,305	2,300	2,295	2,289	2,284	2,279	2,274	2,269	2,264	27,504

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
<b>NSM0953 Galloping Mitigate SPK</b>													
CWIP Balance	29,544	66,002	64,072	64,072	64,072	64,072	64,072	64,393	64,393	51,437	52,738	56,001	56,001
Plant In-Service	13,512,199	13,520,849	13,522,853	13,534,964	13,533,594	13,522,354	13,522,354	13,525,254	13,525,254	13,538,210	13,458,352	13,458,459	13,458,459
Depreciation Reserve	531,189	553,215	575,250	597,297	619,352	641,398	663,434	685,472	707,513	729,564	751,561	773,493	773,493
Accumulated Deferred Taxes	1,710,627	1,727,802	1,744,978	1,762,153	1,779,329	1,796,504	1,813,680	1,830,855	1,848,031	1,865,206	1,882,382	1,899,557	1,899,557
Average Rate Base	11,317,811	11,302,880	11,286,265	11,253,141	11,219,285	11,173,755	11,120,331	11,082,729	11,045,124	11,005,902	10,927,425	10,850,691	10,850,691
Tax Depreciation Expense	83,174	83,174	83,174	83,174	83,174	83,174	83,174	83,174	83,174	83,174	83,174	83,174	998,088
CPI-TAX INTEREST	(195)						170	168	170	175	179	187	854
Debt Return	21,975	21,946	21,914	21,850	21,784	21,696	21,592	21,519	21,446	21,370	21,217	21,068	259,377
Equity Return	48,855	48,791	48,719	48,576	48,430	48,233	48,003	47,840	47,678	47,509	47,170	46,839	576,643
Current Income Tax Requirement	1,510	1,556	1,535	1,493	1,448	1,382	1,359	1,307	1,256	1,206	1,081	955	16,088
Book Depreciation	22,017	22,027	22,035	22,047	22,055	22,045	22,036	22,038	22,041	22,051	21,997	21,932	264,321
AFUDC													-
Deferred Taxes	17,175	17,175	17,175	17,175	17,175	17,175	17,175	17,175	17,175	17,175	17,175	17,175	206,100
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	208,164
OATT Credit	36,220	36,152	36,080	36,013	35,943	35,841	35,723	35,642	35,562	35,509	35,319	35,124	429,128
Total Revenue Requirement	92,660	92,690	92,646	92,475	92,297	92,037	91,789	91,584	91,381	91,149	90,669	90,192	1,101,569
Rider Revenue Requirement	4,865	4,866	4,864	4,855	4,846	4,832	4,819	4,808	4,797	4,785	4,760	4,735	57,832
<b>NSP Reloc B</b>													
CWIP Balance	(1,690,268)	(1,458,086)	(966,107)	(896,852)	(744,003)	180,349	1,138,727	1,939,997	7,344,046	(2,755,030)	(2,729,476)	(2,881,943)	(2,881,943)
Plant In-Service	19,837,275	19,668,605	19,697,655	19,829,025	19,941,202	19,967,331	20,377,839	20,417,212	20,284,809	32,285,446	32,411,523	19,301,080	19,301,080
Depreciation Reserve	345,594	375,973	406,238	436,634	467,229	497,936	528,674	559,455	590,160	630,535	680,792	(1,213,996)	(1,213,996)
Accumulated Deferred Taxes	1,614,444	1,683,706	1,752,969	1,822,232	1,891,494	1,960,757	2,030,020	2,099,282	2,168,545	2,237,808	2,307,070	2,376,333	2,376,333
Average Rate Base	16,114,839	16,168,905	16,361,591	16,622,824	16,755,892	17,263,732	18,288,799	19,293,540	22,249,679	25,731,480	26,643,497	20,940,861	20,940,861
Tax Depreciation Expense	124,689	124,689	124,689	124,689	124,689	124,689	124,689	124,689	124,689	124,689	124,689	124,689	1,496,268
CPI-TAX INTEREST	1,406	1,398	1,476	1,902	2,240	3,979	6,275	10,511	20,599	18,001	662	699	69,148
Debt Return	31,290	31,395	31,769	32,276	32,534	33,520	35,511	37,462	43,201	49,962	51,733	40,660	451,313
Equity Return	69,562	69,796	70,628	71,755	72,330	74,522	78,947	83,284	96,044	111,074	115,011	90,395	1,003,348
Current Income Tax Requirement	14,851	14,898	15,155	15,698	16,057	17,362	19,542	22,324	29,676	36,811	35,674	(600,193)	(362,145)
Book Depreciation	30,458	30,379	30,265	30,396	30,594	30,707	30,739	30,781	30,705	40,375	50,256	(1,894,788)	(1,529,133)
AFUDC													-
Deferred Taxes	69,263	69,263	69,263	69,263	69,263	69,263	69,263	69,263	69,263	69,263	69,263	69,263	831,156
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	304,584
OATT Credit	54,359	54,500	54,482	54,691	54,966	55,145	55,934	56,078	55,989	97,689	102,533	56,514	752,880
Total Revenue Requirement	186,447	186,611	187,979	190,079	191,194	195,611	203,449	212,417	238,283	235,178	244,786	(2,325,795)	(53,761)
Rider Revenue Requirement	9,788	9,797	9,869	9,979	10,038	10,269	10,681	11,152	12,510	12,347	12,851	(122,103)	(2,822)
<b>NSPM Major Line Rebuild</b>													
CWIP Balance	266,856	278,890	290,136	292,324	293,744	336,393	342,023	381,901	972,225	1,228,985	1,383,414	1,612,809	1,612,809
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	383,968	394,264	404,559	414,854	425,150	435,445	445,741	456,036	466,332	476,627	486,923	497,218	497,218
Accumulated Deferred Taxes	1,394,245	1,399,090	1,403,935	1,408,780	1,413,625	1,418,470	1,423,315	1,428,160	1,433,005	1,437,850	1,442,695	1,447,540	1,447,540
Average Rate Base	4,805,518	4,804,866	4,801,365	4,792,942	4,779,605	4,786,499	4,793,076	4,800,690	5,100,650	5,509,052	5,699,506	5,876,278	5,876,278
Tax Depreciation Expense	29,458	29,458	29,458	29,458	29,458	29,458	29,458	29,458	29,458	29,458	29,458	29,458	353,496
CPI-TAX INTEREST	880	911	986	1,063	1,077	1,151	1,146	1,199	2,242	3,730	4,480	5,126	23,991
Debt Return	9,331	9,329	9,323	9,306	9,280	9,294	9,307	9,321	9,904	10,697	11,067	11,410	117,569
Equity Return	20,744	20,741	20,726	20,690	20,632	20,662	20,690	20,723	22,018	23,781	24,603	25,366	261,376
Current Income Tax Requirement	2,359	2,368	2,387	2,400	2,386	2,420	2,427	2,455	3,210	4,259	4,767	5,222	36,660
Book Depreciation	10,295	10,295	10,295	10,295	10,295	10,295	10,295	10,295	10,295	10,295	10,295	10,295	123,540
AFUDC													-
Deferred Taxes	4,845	4,845	4,845	4,845	4,845	4,845	4,845	4,845	4,845	4,845	4,845	4,845	58,140
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	97,356
OATT Credit	15,235	15,201	15,167	15,134	15,100	15,066	15,026	14,993	14,959	14,925	14,891	14,857	180,554
Total Revenue Requirement	40,452	40,490	40,522	40,516	40,452	40,562	40,651	40,760	43,426	47,065	48,798	50,393	514,087
Rider Revenue Requirement	2,124	2,126	2,127	2,127	2,124	2,130	2,134	2,140	2,280	2,471	2,562	2,646	26,991

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
<b>NSPM Major Line Refurbishment</b>													-
CWIP Balance	3,003,786	3,699,247	3,979,324	4,326,090	1,365,367	1,798,672	2,490,218	2,783,791	3,394,918	3,968,925	3,848,793	3,241,690	3,241,690
Plant In-Service	1,507,372	1,514,499	2,129,282	2,114,396	5,917,690	6,119,764	6,198,463	6,955,951	6,945,693	6,974,142	7,333,523	8,518,681	8,518,681
Depreciation Reserve	3,358	5,820	8,789	12,247	18,791	28,599	38,636	49,354	60,682	72,023	83,681	96,598	96,598
Accumulated Deferred Taxes	15,218	21,345	27,473	33,601	39,729	45,856	51,984	58,112	64,239	70,367	76,495	82,623	82,623
Average Rate Base	4,089,909	4,839,582	5,629,462	6,233,492	6,809,588	7,534,259	8,217,957	9,112,104	9,920,919	10,505,119	10,908,344	11,298,581	11,298,581
Tax Depreciation Expense	40,613	40,613	40,613	40,613	40,613	40,613	40,613	40,613	40,613	40,613	40,613	40,613	487,356
CPI-TAX INTEREST	9,126	11,177	13,450	15,194	10,609	5,854	7,994	8,901	10,219	12,469	13,441	12,194	130,628
Debt Return	7,941	9,397	10,931	12,103	13,222	14,629	15,957	17,693	19,263	20,397	21,180	21,938	184,651
Equity Return	17,655	20,891	24,301	26,908	29,395	32,523	35,474	39,334	42,825	45,347	47,088	48,772	410,513
Current Income Tax Requirement	(1,747)	15	2,013	3,575	3,895	4,423	6,140	7,899	9,648	11,194	12,172	12,719	71,946
Book Depreciation	2,294	2,462	2,969	3,458	6,545	9,808	10,037	10,718	11,327	11,342	11,658	12,916	95,534
AFUDC													-
Deferred Taxes	6,128	6,128	6,128	6,128	6,128	6,128	6,128	6,128	6,128	6,128	6,128	6,128	73,536
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	20,160
OATT Credit	4,186	4,461	5,819	6,042	15,218	16,082	16,430	18,001	18,504	18,492	19,247	22,730	165,212
Total Revenue Requirement	29,765	36,111	42,201	47,809	45,645	53,108	58,985	65,450	72,367	77,596	80,658	81,423	691,118
Rider Revenue Requirement	1,563	1,896	2,216	2,510	2,396	2,788	3,097	3,436	3,799	4,074	4,234	4,275	36,284
<b>Prairie Sub Expansion</b>													-
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	14,351,903	14,344,464	14,344,464	14,339,355	14,339,355	14,339,355
Depreciation Reserve	661,412	682,135	702,858	723,581	744,305	765,028	785,751	806,479	827,205	847,927	868,645	889,359	889,359
Accumulated Deferred Taxes	905,633	926,295	946,956	967,617	988,279	1,008,940	1,029,602	1,050,263	1,070,924	1,091,586	1,112,247	1,132,909	1,132,909
Average Rate Base	12,799,304	12,757,919	12,716,535	12,675,150	12,633,766	12,592,381	12,540,666	12,502,402	12,460,417	12,415,312	12,371,376	12,327,445	12,327,445
Tax Depreciation Expense	94,224	94,224	94,224	94,224	94,224	94,224	94,224	94,224	94,224	94,224	94,224	94,224	94,224
Debt Return	24,852	24,772	24,691	24,611	24,531	24,450	24,370	24,290	24,210	24,130	24,050	23,970	292,789
Equity Return	55,250	55,072	54,893	54,714	54,536	54,357	54,178	53,999	53,820	53,641	53,462	53,283	650,921
Current Income Tax Requirement	778	721	663	605	548	490	432	374	316	258	199	141	5,437
Book Depreciation	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,723	20,718	20,713	248,669
Deferred Taxes	20,661	20,661	20,661	20,661	20,661	20,661	20,661	20,661	20,661	20,661	20,661	20,661	247,932
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	221,052
OATT Credit	39,575	39,486	39,397	39,308	39,219	39,130	39,041	38,952	38,863	38,774	38,685	38,596	468,874
Total Revenue Requirement	101,111	100,884	100,656	100,429	100,201	99,973	99,689	99,403	99,117	98,831	98,545	98,259	1,197,936
Rider Revenue Requirement	5,308	5,296	5,284	5,272	5,261	5,249	5,234	5,223	5,211	5,197	5,184	5,172	62,891
<b>S&amp;E - NSP Line</b>													-
CWIP Balance	1,760,984	1,415,065	1,374,692	1,853,506	2,394,286	1,639,117	1,121,047	1,315,479	1,478,948	1,615,924	2,487,600	1,820,954	1,820,954
Plant In-Service	45,779,473	46,785,564	47,036,686	48,364,871	48,701,227	50,327,155	51,272,812	51,549,562	51,873,016	52,630,655	53,337,827	54,565,016	54,565,016
Depreciation Reserve	2,172,936	2,248,358	2,324,804	2,402,537	2,481,627	2,562,315	2,645,099	2,728,879	2,813,147	2,898,297	2,984,640	3,072,559	3,072,559
Accumulated Deferred Taxes	4,629,137	4,694,263	4,759,389	4,824,514	4,889,640	4,954,766	5,019,892	5,085,017	5,150,143	5,215,269	5,280,395	5,345,520	5,345,520
Average Rate Base	40,437,173	40,998,197	41,292,597	42,159,255	43,357,785	44,086,719	44,556,467	44,857,444	45,187,347	45,728,281	46,814,140	47,731,579	47,731,579
Tax Depreciation Expense	318,110	318,110	318,110	318,110	318,110	318,110	318,110	318,110	318,110	318,110	318,110	318,110	3,817,320
CPI-TAX INTEREST	5,346	5,505	1,372	7,030	6,791	6,651	3,606	3,957	4,713	5,383	7,161	7,486	65,001
Debt Return	78,516	79,605	80,176	81,859	84,186	85,602	86,514	87,098	87,739	88,789	90,897	92,679	1,023,660
Equity Return	174,554	176,976	178,246	181,987	187,161	190,308	192,335	193,635	195,059	197,394	202,081	206,041	2,275,777
Current Income Tax Requirement	398	1,588	994	4,445	6,475	7,962	8,310	9,164	10,026	11,281	13,753	15,646	90,042
Book Depreciation	74,317	75,422	76,446	77,733	79,089	80,688	82,784	83,780	84,269	85,150	86,343	87,919	973,940
AFUDC													-
Deferred Taxes	65,126	65,126	65,126	65,126	65,126	65,126	65,126	65,126	65,126	65,126	65,126	65,126	781,512
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	700,044
OATT Credit	126,942	128,573	129,205	132,042	135,089	137,232	138,722	139,700	140,542	142,359	145,302	147,893	1,643,601
Total Revenue Requirement	324,306	328,480	330,122	337,446	345,286	350,790	354,684	357,440	360,014	363,717	371,236	377,855	4,201,376
Rider Revenue Requirement	17,026	17,245	17,331	17,716	18,127	18,416	18,621	18,765	18,901	19,095	19,490	19,837	220,570

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
<b>S&amp;E - NSP Sub</b>													-
CWIP Balance	402,590	526,409	670,313	551,768	772,493	1,248,966	1,380,453	577,473	639,551	531,999	672,264	772,981	772,981
Plant In-Service	5,391,260	5,400,055	5,455,394	5,757,958	5,816,017	6,073,913	7,110,994	8,230,391	8,355,089	8,771,591	8,962,179	9,209,696	9,209,696
Depreciation Reserve	11,361	19,133	26,951	35,056	43,452	52,079	61,639	72,751	84,760	97,159	109,995	123,146	123,146
Accumulated Deferred Taxes	80,549	93,659	106,769	119,879	132,988	146,098	159,208	172,318	185,428	198,538	211,648	224,758	224,758
Average Rate Base	5,633,051	5,757,806	5,902,830	6,073,389	6,283,430	6,768,386	7,691,096	8,410,142	8,637,068	8,859,617	9,153,791	9,467,232	9,467,232
Tax Depreciation Expense	57,586	57,586	57,586	57,586	57,586	57,586	57,586	57,586	57,586	57,586	57,586	57,586	57,586
CPI-TAX INTEREST	1,376	1,459	1,986	2,018	2,290	3,229	4,465	3,171	1,925	2,012	1,951	2,294	28,176
Debt Return	10,938	11,180	11,461	11,792	12,200	13,142	14,934	16,330	16,770	17,202	17,774	18,382	172,105
Equity Return	24,316	24,855	25,481	26,217	27,123	29,217	33,200	36,304	37,283	38,244	39,514	40,867	382,621
Current Income Tax Requirement	(3,607)	(3,355)	(2,968)	(2,627)	(2,152)	(1,099)	887	1,973	2,176	2,640	3,172	3,821	(1,139)
Book Depreciation	7,611	7,772	7,818	8,105	8,396	8,627	9,560	11,113	12,009	12,399	12,836	13,151	119,397
AFUDC	2,274	2,575	3,048	3,024	3,462	4,623	6,939	5,208	3,364	3,235	3,364	3,781	45,593
Deferred Taxes	13,110	13,110	13,110	13,110	13,110	13,110	13,110	13,110	13,110	13,110	13,110	13,110	157,320
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	79,764
OATT Credit													-
Total Revenue Requirement	61,289	62,784	64,598	66,269	68,787	74,267	85,276	90,684	92,056	93,607	96,287	99,760	955,664
Rider Revenue Requirement													-
<b>Scott Cty 345 kV Expansion</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	6,333,705	6,357,805	6,381,906	6,406,007	6,430,107	6,454,208	6,454,208
Average Rate Base	19,259,661	19,195,192	19,130,724	19,066,255	19,001,787	18,937,318	18,860,799	18,796,330	18,731,862	18,667,393	18,602,925	18,538,456	18,538,456
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	1,513,248
Debt Return	37,396	37,271	37,145	37,020	36,895	36,770	36,621	36,496	36,371	36,246	36,121	35,996	440,348
Equity Return	83,138	82,859	82,581	82,303	82,024	81,746	81,416	81,137	80,859	80,581	80,303	80,024	978,971
Current Income Tax Requirement	6,942	6,852	6,762	6,672	6,582	6,493	6,386	6,296	6,206	6,116	6,027	5,937	77,271
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	484,416
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	289,212
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	416,916
OATT Credit	63,767	63,628	63,490	63,351	63,212	63,073	62,909	62,770	62,631	62,492	62,353	62,215	755,891
Total Revenue Requirement	162,920	162,565	162,211	161,856	161,502	161,147	160,727	160,372	160,017	159,663	159,308	158,954	1,931,242
Rider Revenue Requirement	8,553	8,535	8,516	8,497	8,479	8,460	8,438	8,419	8,401	8,382	8,364	8,345	101,389
<b>Sioux Falls Northern</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	35,965,351	35,942,384	35,940,080	36,476,907	36,873,757	36,852,210	36,923,435	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032
Depreciation Reserve	2,232,265	2,287,926	2,343,566	2,399,642	2,456,479	2,513,623	2,570,810	2,627,726	2,684,314	2,740,901	2,797,489	2,854,076	2,854,076
Accumulated Deferred Taxes	7,535,362	7,568,286	7,601,209	7,634,133	7,667,057	7,699,981	7,732,905	7,765,829	7,798,752	7,831,676	7,864,600	7,897,524	7,897,524
Average Rate Base	26,264,872	26,141,948	26,040,739	26,219,218	26,596,677	26,694,414	26,612,701	26,356,637	26,065,259	25,975,748	25,886,236	25,796,725	25,796,725
Tax Depreciation Expense	173,472	173,472	173,472	173,472	173,472	173,472	173,472	173,472	173,472	173,472	173,472	173,472	2,081,664
Debt Return	50,998	50,759	50,562	50,909	51,642	51,832	51,673	51,176	50,610	50,436	50,262	50,089	610,948
Equity Return	113,377	112,846	112,409	113,180	114,809	115,231	114,878	113,773	112,515	112,129	111,742	111,356	1,358,245
Current Income Tax Requirement	9,215	9,026	8,878	9,268	10,039	10,275	10,175	9,731	9,094	8,969	8,844	8,719	112,732
Book Depreciation	55,716	55,661	55,640	56,076	56,837	57,144	57,187	56,916	56,588	56,588	56,588	56,588	677,529
Deferred Taxes	32,924	32,924	32,924	32,924	32,924	32,924	32,924	32,924	32,924	32,924	32,924	32,924	395,088
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	554,892
OATT Credit	86,772	86,487	86,262	86,808	87,904	88,229	88,069	87,417	86,667	86,475	86,282	86,089	1,043,461
Total Revenue Requirement	221,697	220,969	220,393	221,788	224,587	225,418	225,009	223,343	221,428	220,936	220,444	219,951	2,665,963
Rider Revenue Requirement	11,639	11,601	11,571	11,644	11,791	11,834	11,813	11,725	11,625	11,599	11,573	11,547	139,962



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
<b>Avon – Albany Rebuild</b>													
CWIP Balance		856	120,985	122,174	128,154	145,213	160,740	176,350	201,872	252,099	302,597	323,890	323,890
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(136)	(271)	(407)	(542)	(678)	(813)	(949)	(1,084)	(1,220)	(1,355)	(1,491)	(1,627)	(1,627)
Average Rate Base	136	699	61,327	122,122	125,842	137,497	153,925	169,629	190,331	228,341	278,839	314,870	314,870
Tax Depreciation Expense													-
CPI-TAX INTEREST		1	6,497	420	432	472	505	557	626	753	923	1,044	12,230
Debt Return	-	1	119	237	244	267	299	329	370	443	541	611	3,461
Equity Return	1	3	265	527	543	594	664	732	822	986	1,204	1,359	7,700
Current Income Tax Requirement	(44)	(42)	2,139	262	271	300	334	372	423	518	643	732	5,908
Book Depreciation													-
AFUDC		2	10,606	670	690	754	827	911	1,022	1,226	1,499	1,693	19,900
Deferred Taxes	(136)	(136)	(136)	(136)	(136)	(136)	(136)	(136)	(136)	(136)	(136)	(136)	(1,632)
Property Tax Expense													-
OATT Credit													-
Total Revenue Requirement	(178)	(171)	12,993	1,561	1,613	1,779	1,988	2,209	2,501	3,038	3,751	4,260	35,344
Rider Revenue Requirement													-
<b>Big Stone-Brookings</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773
Depreciation Reserve	2,763,499	2,859,136	2,954,773	3,050,410	3,146,046	3,241,683	3,337,320	3,432,957	3,528,594	3,624,231	3,719,868	3,815,504	3,815,504
Accumulated Deferred Taxes	12,765,829	12,824,298	12,882,768	12,941,237	12,999,706	13,058,175	13,114,759	13,173,228	13,233,583	13,290,166	13,350,522	13,407,105	13,407,105
Average Rate Base	48,199,263	48,045,157	47,891,051	47,736,945	47,582,839	47,428,732	47,276,512	47,122,406	46,966,414	46,814,194	46,658,202	46,505,982	46,505,982
Tax Depreciation Expense	303,386	303,386	303,386	303,386	303,386	303,386	303,386	303,386	303,386	303,386	303,386	303,386	303,386
Debt Return	93,587	93,288	92,988	92,689	92,390	92,091	91,795	91,496	91,193	90,898	90,595	90,299	1,103,309
Equity Return	208,060	207,395	206,730	206,064	205,399	204,734	204,077	203,412	202,738	202,081	201,408	200,751	2,452,849
Current Income Tax Requirement	18,976	18,762	18,547	18,332	18,117	17,903	17,690	17,476	17,258	17,046	16,829	16,617	213,553
Book Depreciation	95,637	95,637	95,637	95,637	95,637	95,637	95,637	95,637	95,637	95,637	95,637	95,637	1,147,644
Deferred Taxes	58,469	58,469	58,469	58,469	58,469	58,469	58,469	58,469	58,469	58,469	58,469	58,469	701,628
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	981,276
Total Revenue Requirement	556,503	555,324	554,145	552,965	551,786	550,607	549,442	548,263	547,069	545,905	544,711	543,546	6,600,266
Rider Revenue Requirement	28,495	28,434	28,374	28,313	28,253	28,193	28,133	28,073	28,012	27,952	27,891	27,831	337,954
<b>Black Dog - Savage</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,097,699	1,114,279	1,130,859	1,147,439	1,164,019	1,180,598	1,197,178	1,213,758	1,230,338	1,246,918	1,263,498	1,280,077	1,280,077
Accumulated Deferred Taxes	2,548,898	2,551,408	2,553,919	2,556,430	2,558,940	2,561,451	2,563,881	2,566,391	2,568,983	2,571,413	2,574,004	2,576,434	2,576,434
Average Rate Base	6,661,322	6,642,232	6,623,141	6,604,051	6,584,960	6,565,870	6,546,860	6,527,770	6,508,598	6,489,589	6,470,417	6,451,408	6,451,408
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	25,413
Debt Return	12,934	12,897	12,860	12,823	12,786	12,749	12,712	12,675	12,638	12,601	12,563	12,526	12,526
Equity Return	28,755	28,672	28,590	28,507	28,425	28,343	28,261	28,178	28,095	28,013	27,931	27,849	339,619
Current Income Tax Requirement	7,242	7,215	7,189	7,162	7,136	7,109	7,083	7,056	7,029	7,003	6,976	6,949	85,149
Book Depreciation	16,580	16,580	16,580	16,580	16,580	16,580	16,580	16,580	16,580	16,580	16,580	16,580	198,960
Deferred Taxes	2,511	2,511	2,511	2,511	2,511	2,511	2,511	2,511	2,511	2,511	2,511	2,511	30,132
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	158,712
OATT Credit	18,078	18,045	18,013	17,980	17,947	17,915	17,883	17,850	17,817	17,785	17,752	17,720	214,785
Total Revenue Requirement	63,170	63,056	62,943	62,829	62,715	62,602	62,489	62,375	62,261	62,148	62,034	61,921	750,543
Rider Revenue Requirement	3,234	3,229	3,223	3,217	3,211	3,205	3,200	3,194	3,188	3,182	3,176	3,171	38,430

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
<b>Black Dog - Wilson</b>													-
CWIP Balance	941,749	1,005,769	1,043,329	1,345,834	1,374,371	1,375,929	1,390,929	1,450,929	1,625,929	1,755,929	1,856,929	1,951,929	1,951,929
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(2,961)	(4,307)	(5,653)	(6,999)	(8,345)	(9,691)	(10,993)	(12,339)	(13,729)	(15,031)	(16,421)	(17,723)	(17,723)
Average Rate Base	674,731	978,066	1,030,202	1,201,580	1,368,447	1,384,841	1,394,422	1,433,268	1,552,158	1,705,960	1,822,850	1,922,152	1,922,152
Tax Depreciation Expense													-
CPI-TAX INTEREST	2,261	3,188	3,635	4,283	4,890	4,962	4,840	4,984	5,403	5,942	6,358	6,714	6,714
Debt Return	1,310	1,899	2,000	2,333	2,657	2,689	2,708	2,783	3,014	3,312	3,539	3,732	3,732
Equity Return	2,913	4,222	5,007	5,187	5,907	5,978	6,019	6,187	6,700	7,364	7,869	8,297	8,297
Current Income Tax Requirement	1,236	1,958	2,175	2,623	3,051	3,097	3,071	3,172	3,473	3,861	4,158	4,412	4,412
Book Depreciation													
AFUDC													-
Deferred Taxes	(1,346)	(1,346)	(1,346)	(1,346)	(1,346)	(1,346)	(1,346)	(1,346)	(1,346)	(1,346)	(1,346)	(1,346)	(16,152)
Property Tax Expense													-
OATT Credit													-
Total Revenue Requirement	4,113	6,733	7,276	8,797	10,270	10,418	10,452	10,796	11,841	13,192	14,220	15,095	123,203
Rider Revenue Requirement	211	345	373	450	526	533	535	553	606	675	728	773	6,308
<b>Bluff Creek - Westgate</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	22,022,752	22,022,752	22,030,692	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736
Depreciation Reserve	1,373,078	1,405,436	1,437,801	1,470,176	1,502,558	1,534,939	1,567,320	1,599,702	1,632,083	1,664,464	1,696,845	1,729,227	1,729,227
Accumulated Deferred Taxes	3,000,160	3,024,576	3,048,993	3,073,409	3,097,825	3,122,242	3,145,870	3,170,287	3,195,491	3,219,119	3,244,323	3,267,952	3,267,952
Average Rate Base	17,665,694	17,608,919	17,556,111	17,506,817	17,453,544	17,396,746	17,340,736	17,283,938	17,226,353	17,170,343	17,112,758	17,056,748	17,056,748
Tax Depreciation Expense	119,238	119,238	119,238	119,238	119,238	119,238	119,238	119,238	119,238	119,238	119,238	119,238	119,238
CPI-TAX INTEREST													
Debt Return	34,301	34,191	34,088	33,992	33,889	33,779	33,670	33,560	33,448	33,339	33,227	33,119	33,119
Equity Return	76,257	76,012	75,784	75,571	75,341	75,096	74,854	74,609	74,360	74,119	73,870	73,628	73,628
Current Income Tax Requirement	4,453	4,374	4,302	4,237	4,165	4,086	4,008	3,928	3,848	3,770	3,690	3,612	48,473
Book Depreciation	32,359	32,359	32,364	32,376	32,381	32,381	32,381	32,381	32,381	32,381	32,381	32,381	388,506
AFUDC													-
Deferred Taxes	24,416	24,416	24,416	24,416	24,416	24,416	24,416	24,416	24,416	24,416	24,416	24,416	292,992
Property Tax Expense	28,280	28,280	28,280	28,280	28,280	28,280	28,280	28,280	28,280	28,280	28,280	28,280	339,360
OATT Credit	44,515	44,418	44,330	44,249	44,160	44,063	43,968	43,871	43,773	43,678	43,580	43,485	528,090
Total Revenue Requirement	155,551	155,213	154,905	154,623	154,312	153,974	153,641	153,303	152,961	152,627	152,285	151,952	1,845,347
Rider Revenue Requirement	7,965	7,947	7,932	7,917	7,901	7,884	7,867	7,850	7,832	7,815	7,797	7,780	94,487
<b>CAPX2020 - Brookings</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184
Depreciation Reserve	46,107,337	46,798,633	47,489,929	48,181,225	48,872,521	49,563,816	50,255,112	50,946,408	51,637,704	52,329,000	53,020,296	53,711,592	53,711,592
Accumulated Deferred Taxes	102,240,890	102,416,334	102,591,778	102,767,222	102,942,667	103,118,111	103,287,895	103,463,340	103,644,443	103,814,228	103,995,332	104,165,117	104,165,117
Average Rate Base	334,303,606	333,436,865	332,570,125	331,703,385	330,836,645	329,969,905	329,108,824	328,242,084	327,369,685	326,508,604	325,636,204	324,775,124	324,775,124
Tax Depreciation Expense	1,288,625	1,288,625	1,288,625	1,288,625	1,288,625	1,288,625	1,288,625	1,288,625	1,288,625	1,288,625	1,288,625	1,288,625	1,288,625
Debt Return	649,106	647,423	645,740	644,057	642,374	640,692	639,020	637,337	635,643	633,971	632,277	630,605	630,605
Equity Return	1,443,077	1,439,336	1,435,594	1,431,853	1,428,112	1,424,370	1,420,633	1,416,912	1,413,146	1,409,429	1,405,663	1,401,946	1,401,946
Current Income Tax Requirement	329,679	328,471	327,263	326,055	324,847	323,639	322,439	321,231	320,016	318,816	317,600	316,400	316,400
Book Depreciation	691,296	691,296	691,296	691,296	691,296	691,296	691,296	691,296	691,296	691,296	691,296	691,296	8,295,552
Deferred Taxes	175,444	175,444	175,444	175,444	175,444	175,444	175,444	175,444	175,444	175,444	175,444	175,444	2,105,328
Property Tax Expense	619,337	619,337	619,337	619,337	619,337	619,337	619,337	619,337	619,337	619,337	619,337	619,337	7,432,044
Total Revenue Requirement	3,907,939	3,901,307	3,894,675	3,888,043	3,881,410	3,874,778	3,868,189	3,861,557	3,854,881	3,848,293	3,841,617	3,835,028	46,457,717
Rider Revenue Requirement	200,098	199,758	199,419	199,079	198,740	198,400	198,063	197,723	197,381	197,044	196,702	196,365	2,378,772

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
<b>CAPX2020 - Fargo</b>													
CWIP Balance	3	3	3	3	3	3	-	-	-	-	-	-	-
Plant In-Service	234,904,900	234,904,900	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	25,588,684	25,959,885	26,331,085	26,702,286	27,073,486	27,444,687	27,815,887	28,187,088	28,558,288	28,929,489	29,300,689	29,671,890	29,671,890
Accumulated Deferred Taxes	51,540,665	51,686,278	51,831,891	51,977,504	52,123,116	52,268,729	52,409,645	52,555,258	52,705,568	52,846,483	52,996,793	53,137,709	53,137,709
Average Rate Base	157,961,154	157,444,341	156,927,528	156,410,714	155,893,901	155,377,088	154,864,972	154,348,158	153,826,648	153,314,532	152,793,021	152,280,905	152,280,905
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	306,708	305,704	304,701	303,697	302,694	301,691	300,696	299,693	298,680	297,686	296,673	295,679	295,679
Equity Return	681,866	679,635	677,404	675,173	672,942	670,711	668,500	666,270	664,018	661,808	659,557	657,346	657,346
Current Income Tax Requirement	104,056	103,336	102,616	101,896	101,175	100,455	99,741	99,021	98,294	97,581	96,854	96,140	96,140
Book Depreciation	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201
Deferred Taxes	145,613	145,613	145,613	145,613	145,613	145,613	145,613	145,613	145,613	145,613	145,613	145,613	145,613
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	3,619,740
Total Revenue Requirement	1,911,088	1,907,134	1,903,179	1,899,224	1,895,270	1,891,315	1,887,396	1,883,442	1,879,451	1,875,533	1,871,542	1,867,623	22,672,197
Rider Revenue Requirement	97,853	97,651	97,448	97,246	97,043	96,841	96,640	96,438	96,233	96,033	95,828	95,628	1,160,882
<b>CAPX2020 - La Crosse Local</b>													
CWIP Balance	1,511	1,511	1,511	1,511	1,511	1,511	-	-	-	-	-	-	-
Plant In-Service	69,568,250	69,568,250	69,568,250	69,568,250	69,569,761	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709
Depreciation Reserve	5,566,059	5,669,147	5,772,235	5,875,323	5,978,412	6,081,532	6,184,682	6,287,831	6,390,981	6,494,131	6,597,280	6,700,430	6,700,430
Accumulated Deferred Taxes	14,182,350	14,232,590	14,282,830	14,333,071	14,383,311	14,433,552	14,482,171	14,532,412	14,584,273	14,632,893	14,684,754	14,733,373	14,733,373
Average Rate Base	49,872,897	49,719,568	49,566,240	49,412,911	49,259,582	49,124,711	48,991,431	48,838,041	48,683,030	48,531,260	48,376,250	48,224,480	48,224,480
Tax Depreciation Expense	279,367	279,367	279,367	279,367	279,367	279,367	279,367	279,367	279,367	279,367	279,367	279,367	3,352,404
Debt Return	96,837	96,539	96,241	95,943	95,646	95,348	95,125	94,827	94,526	94,232	93,931	93,636	1,142,867
Equity Return	215,285	214,623	213,961	213,299	212,637	212,055	211,480	210,818	210,148	209,493	208,824	208,169	2,540,792
Current Income Tax Requirement	28,812	28,598	28,385	28,171	27,958	27,780	27,603	27,390	27,174	26,962	26,746	26,535	332,114
Book Depreciation	103,088	103,088	103,088	103,088	103,088	103,120	103,150	103,150	103,150	103,150	103,150	103,150	103,150
Deferred Taxes	50,240	50,240	50,240	50,240	50,240	50,240	50,240	50,240	50,240	50,240	50,240	50,240	50,240
Property Tax Expense	89,334	89,334	89,334	89,334	89,334	89,334	89,334	89,334	89,334	89,334	89,334	89,334	89,334
OATT Credit	129,850	129,589	129,328	129,067	128,806	128,586	128,367	128,106	127,842	127,584	127,320	127,062	127,062
Total Revenue Requirement	453,745	452,833	451,921	451,009	450,098	449,327	448,565	447,652	446,730	445,827	444,905	444,002	444,002
Rider Revenue Requirement	23,233	23,186	23,140	23,093	23,046	23,007	22,968	22,921	22,874	22,828	22,780	22,734	275,810
<b>CAPX2020 - La Crosse MISO</b>													
CWIP Balance	933	933	933	933	933	933	-	-	-	-	-	-	-
Plant In-Service	100,996,688	100,996,536	100,996,419	100,996,367	100,996,367	100,996,367	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299
Depreciation Reserve	7,994,143	8,152,077	8,310,012	8,467,946	8,625,881	8,783,815	8,941,750	9,099,686	9,257,622	9,415,558	9,573,494	9,731,430	9,731,430
Accumulated Deferred Taxes	13,027,637	13,117,794	13,207,950	13,298,107	13,388,264	13,478,420	13,565,669	13,655,825	13,748,890	13,836,139	13,929,204	14,016,452	14,016,452
Average Rate Base	80,054,880	79,806,641	79,558,415	79,310,239	79,062,122	78,814,031	78,568,848	78,320,756	78,069,755	77,824,570	77,573,570	77,328,385	77,328,385
Tax Depreciation Expense	475,093	475,093	475,093	475,093	475,093	475,093	475,093	475,093	475,093	475,093	475,093	475,093	5,701,116
Debt Return	155,440	154,958	154,476	153,994	153,512	153,031	152,555	152,073	151,585	151,109	150,622	150,146	1,833,501
Equity Return	345,570	344,499	343,427	342,356	341,285	340,214	339,156	338,085	337,001	335,943	334,859	333,801	4,076,196
Current Income Tax Requirement	38,278	37,932	37,586	37,240	36,895	36,549	36,207	35,862	35,512	35,171	34,821	34,479	436,532
Book Depreciation	157,935	157,935	157,935	157,934	157,934	157,934	157,935	157,936	157,936	157,936	157,936	157,936	1,895,222
Deferred Taxes	90,157	90,157	90,157	90,157	90,157	90,157	90,157	90,157	90,157	90,157	90,157	90,157	1,081,884
Property Tax Expense	129,692	129,692	129,692	129,692	129,692	129,692	129,692	129,692	129,692	129,692	129,692	129,692	1,556,304
Total Revenue Requirement	917,072	915,172	913,272	911,373	909,474	907,576	905,701	903,804	901,883	900,007	898,086	896,210	10,879,630
Rider Revenue Requirement	46,957	46,860	46,762	46,665	46,568	46,471	46,375	46,277	46,179	46,083	45,985	45,889	557,071
<b>CAPX2020 - La Crosse MISO - WI</b>													
CWIP Balance	-	-	-	-	384	385	385	385	385	385	385	385	385
Plant In-Service	143,906,104	143,911,823	143,916,098	143,918,184	143,923,162	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318
Depreciation Reserve	14,332,064	14,648,034	14,964,009	15,279,978	15,595,941	15,911,903	16,227,866	16,543,828	16,859,790	17,175,752	17,491,715	17,807,677	17,807,677
Accumulated Deferred Taxes	33,310,808	33,397,041	33,483,274	33,569,507	33,655,740	33,741,973	33,825,424	33,911,657	34,000,672	34,084,213	34,173,138	34,256,589	34,256,589
Average Rate Base	96,342,340	96,021,874	95,624,665	95,225,640	94,827,166	94,436,230	94,045,394	93,643,198	93,238,221	92,838,808	92,433,831	92,034,417	92,034,417
Tax Depreciation Expense	621,591	621,591	621,591	621,591	621,591	621,591	621,591	621,591	621,591	621,591	621,591	621,591	7,459,092
Debt Return	187,065	186,442	185,671	184,896	184,123	183,364	182,605	181,824	181,038	180,262	179,476	178,700	2,195,466
Equity Return	415,878	414,494	412,780	411,057	409,337	407,650	405,963	404,226	402,478	400,754	399,006	397,282	4,880,905
Current Income Tax Requirement	63,372	62,987	62,436	61,878	61,320	60,775	60,231	59,670	59,106	58,549	57,985	57,428	725,737
Book Depreciation	315,778	315,970	315,975	315,969	315,963	315,962	315,962	315,962	315,962	315,962	315,962	315,962	3,791,389
Deferred Taxes	86,233	86,233	86,233	86,233	86,233	86,233	86,233	86,233	86,233	86,233	86,233	86,233	1,034,796
Property Tax Expense	184,590	184,590	184,590	184,590	184,590	184,590	184,590	184,590	184,590	184,590	184,590	184,590	2,215,080
Total Revenue Requirement	1,252,916	1,250,717	1,247,685	1,244,623	1,241,566	1,238,574	1,235,583	1,232,506	1,229,407	1,226,350	1,223,252	1,220,195	14,843,374
Rider Revenue Requirement	64,153	64,040	63,885	63,728	63,572	63,419	63,266	63,108	62,949	62,793	62,634	62,478	760,025

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
<b>Cass County SUB Expansion</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	690,072	699,382	708,692	718,002	727,311	736,621	745,931	755,241	764,550	773,860	783,170	792,480	792,480
Accumulated Deferred Taxes	1,618,376	1,620,183	1,621,989	1,623,796	1,625,602	1,627,409	1,629,157	1,630,964	1,632,828	1,634,577	1,636,441	1,638,190	1,638,190
Average Rate Base	4,109,483	4,098,367	4,087,250	4,076,134	4,065,018	4,053,902	4,042,844	4,031,727	4,020,553	4,009,495	3,998,320	3,987,262	3,987,262
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	15,438
Debt Return	7,979	7,958	7,936	7,914	7,893	7,871	7,850	7,828	7,807	7,785	7,763	7,742	94,326
Equity Return	17,739	17,691	17,643	17,595	17,547	17,499	17,452	17,404	17,355	17,308	17,259	17,212	209,704
Current Income Tax Requirement	4,332	4,316	4,301	4,285	4,270	4,254	4,239	4,223	4,208	4,192	4,177	4,161	50,958
Book Depreciation	9,310	9,310	9,310	9,310	9,310	9,310	9,310	9,310	9,310	9,310	9,310	9,310	111,720
Deferred Taxes	1,807	1,807	1,807	1,807	1,807	1,807	1,807	1,807	1,807	1,807	1,807	1,807	21,684
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	98,820
OATT Credit	10,992	10,973	10,954	10,935	10,916	10,897	10,878	10,860	10,841	10,822	10,803	10,784	130,655
Total Revenue Requirement	38,410	38,344	38,278	38,212	38,146	38,079	38,014	37,947	37,881	37,815	37,749	37,683	456,558
Rider Revenue Requirement	1,967	1,963	1,960	1,957	1,953	1,950	1,946	1,943	1,940	1,936	1,933	1,929	23,377
<b>Chaska - Hwy 212 Conversion</b>													
CWIP Balance	(57,370)	(57,370)	(57,370)	(57,370)	(57,370)	(57,370)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)	(59,505)
Plant In-Service	19,387,321	19,387,321	19,387,321	19,387,321	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	1,712,715	1,739,910	1,767,106	1,794,302	1,821,497	1,848,693	1,875,888	1,903,084	1,930,280	1,957,475	1,984,671	2,011,866	2,011,866
Accumulated Deferred Taxes	4,047,316	4,059,059	4,070,801	4,082,544	4,094,286	4,106,029	4,117,393	4,129,135	4,141,257	4,152,620	4,164,742	4,176,106	4,176,106
Average Rate Base	13,583,518	13,544,580	13,505,642	13,466,704	13,427,766	13,388,828	13,350,268	13,311,330	13,272,013	13,233,454	13,194,137	13,155,577	13,155,577
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	824,400
CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Return	26,375	26,299	26,223	26,148	26,072	25,997	25,922	25,846	25,770	25,695	25,619	25,544	311,510
Equity Return	58,636	58,467	58,299	58,131	57,963	57,795	57,629	57,461	57,291	57,124	56,955	56,788	692,539
Current Income Tax Requirement	9,322	9,267	9,213	9,159	9,105	9,050	8,997	8,942	8,888	8,834	8,779	8,725	108,281
Book Depreciation	27,196	27,196	27,196	27,196	27,196	27,196	27,196	27,196	27,196	27,196	27,196	27,196	326,352
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	11,743	11,743	11,743	11,743	11,743	11,743	11,743	11,743	11,743	11,743	11,743	11,743	140,916
Property Tax Expense	24,896	24,896	24,896	24,896	24,896	24,896	24,896	24,896	24,896	24,896	24,896	24,896	298,752
OATT Credit	35,192	35,126	35,059	34,993	34,927	34,860	34,795	34,728	34,661	34,596	34,529	34,463	417,929
Total Revenue Requirement	122,974	122,742	122,510	122,279	122,047	121,815	121,586	121,354	121,120	120,891	120,657	120,428	1,460,403
Rider Revenue Requirement	6,297	6,285	6,273	6,261	6,249	6,237	6,226	6,214	6,202	6,190	6,178	6,166	74,778
<b>Chisago 2nd Transformer Addition</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	645,220	656,768	668,316	679,864	691,412	702,960	714,508	726,057	737,605	749,153	760,701	772,249	772,249
Accumulated Deferred Taxes	1,925,032	1,931,622	1,938,211	1,944,800	1,951,389	1,957,978	1,964,355	1,970,944	1,977,746	1,984,122	1,990,924	1,997,301	1,997,301
Average Rate Base	5,468,980	5,450,843	5,432,705	5,414,568	5,396,431	5,378,293	5,360,369	5,342,231	5,323,882	5,305,957	5,287,607	5,269,682	5,269,682
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	10,267	10,232	125,105
Equity Return	23,608	23,529	23,451	23,373	23,295	23,216	23,139	23,061	22,981	22,904	22,825	22,747	278,129
Current Income Tax Requirement	2,183	2,157	2,132	2,107	2,082	2,056	2,031	2,006	1,981	1,956	1,930	1,905	24,526
Book Depreciation	11,548	11,548	11,548	11,548	11,548	11,548	11,548	11,548	11,548	11,548	11,548	11,548	138,576
Deferred Taxes	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	79,068
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	123,792
OATT Credit	14,432	14,401	14,370	14,339	14,308	14,278	14,247	14,216	14,185	14,154	14,123	14,093	171,146
Total Revenue Requirement	50,431	50,323	50,215	50,107	49,999	49,891	49,784	49,677	49,569	49,461	49,352	49,245	598,052
Rider Revenue Requirement	2,582	2,577	2,571	2,566	2,560	2,555	2,549	2,544	2,538	2,533	2,527	2,521	30,623



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
<b>Dean Lake Substation</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	3,348,102	3,348,102	3,348,102	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195
Depreciation Reserve	165,566	170,379	175,191	180,001	184,807	189,613	194,418	199,224	204,030	208,836	213,642	218,448	218,448
Accumulated Deferred Taxes	715,703	718,995	722,287	725,579	728,872	732,164	735,350	738,642	742,040	745,227	748,625	751,811	751,811
Average Rate Base	2,469,240	2,461,135	2,453,030	2,442,473	2,431,920	2,423,821	2,415,830	2,407,732	2,399,527	2,391,535	2,383,331	2,375,339	2,375,339
Tax Depreciation Expense	16,520	16,520	16,520	16,520	16,520	16,520	16,520	16,520	16,520	16,520	16,520	16,520	16,520
Debt Return	4,794	4,779	4,763	4,742	4,722	4,706	4,691	4,675	4,659	4,644	4,628	4,612	56,415
Equity Return	10,659	10,624	10,589	10,543	10,498	10,463	10,428	10,393	10,358	10,323	10,288	10,254	125,420
Current Income Tax Requirement	724	713	702	686	670	659	648	636	625	614	602	591	7,870
Book Depreciation	4,813	4,813	4,813	4,809	4,806	4,806	4,806	4,806	4,806	4,806	4,806	4,806	57,696
Deferred Taxes	3,292	3,292	3,292	3,292	3,292	3,292	3,292	3,292	3,292	3,292	3,292	3,292	39,504
Property Tax Expense	4,299	4,299	4,299	4,299	4,299	4,299	4,299	4,299	4,299	4,299	4,299	4,299	51,588
OATT Credit	6,360	6,346	6,332	6,313	6,294	6,280	6,267	6,253	6,239	6,225	6,211	6,198	75,318
Total Revenue Requirement	22,223	22,174	22,126	22,060	21,993	21,945	21,898	21,849	21,801	21,753	21,704	21,657	263,183
Rider Revenue Requirement	1,138	1,135	1,133	1,130	1,126	1,124	1,121	1,119	1,116	1,114	1,111	1,109	13,476
<b>ELR - Breakers - NSPM</b>													
CWIP Balance	679,697	820,577	1,286,461	1,597,514	1,416,370	1,670,320	993,788	1,106,488	1,238,788	1,356,388	1,469,088	1,040,088	1,040,088
Plant In-Service	4,662,536	4,662,536	4,662,536	4,662,536	5,047,102	5,054,746	5,844,469	5,844,469	5,844,469	5,844,469	5,844,469	6,381,268	6,381,268
Depreciation Reserve	186,456	193,159	199,861	206,563	213,542	220,803	228,637	237,038	245,440	253,841	262,242	271,030	271,030
Accumulated Deferred Taxes	653,424	659,523	665,621	671,720	677,819	683,917	689,819	695,918	702,213	708,115	714,410	720,312	720,312
Average Rate Base	4,381,758	4,563,343	4,853,925	5,229,592	5,473,890	5,693,180	5,867,122	5,965,851	6,073,654	6,184,301	6,284,754	6,380,508	6,380,508
Tax Depreciation Expense	33,448	33,448	33,448	33,448	33,448	33,448	33,448	33,448	33,448	33,448	33,448	33,448	401,376
CPI-TAX INTEREST	1,972	2,570	3,851	5,265	5,483	5,669	3,346	3,744	4,175	4,616	5,026	4,509	50,226
Debt Return	8,508	8,860	9,425	10,154	10,628	11,054	11,392	11,584	11,793	12,008	12,203	12,389	129,998
Equity Return	18,915	19,698	20,953	22,574	23,629	24,576	25,326	25,753	26,218	26,696	27,129	27,543	289,010
Current Income Tax Requirement	78	524	1,342	2,322	2,822	3,279	2,956	3,405	3,695	3,992	4,264	4,355	33,034
Book Depreciation	6,702	6,702	6,702	6,702	6,979	7,261	7,834	8,401	8,401	8,401	8,401	8,787	91,273
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	6,099	6,099	6,099	6,099	6,099	6,099	6,099	6,099	6,099	6,099	6,099	6,099	73,188
Property Tax Expense	5,987	5,987	5,987	5,987	5,987	5,987	5,987	5,987	5,987	5,987	5,987	5,987	71,844
OATT Credit	9,508	9,487	9,466	9,445	10,200	10,183	11,610	11,752	11,727	11,702	11,676	12,650	129,406
Total Revenue Requirement	36,781	38,384	41,042	44,394	45,944	48,072	47,985	49,477	50,467	51,481	52,407	52,510	558,944
Rider Revenue Requirement	1,883	1,965	2,101	2,273	2,352	2,461	2,457	2,533	2,584	2,636	2,683	2,689	28,617
<b>ELR - Relay - NSPM</b>													
CWIP Balance	2,405,315	2,922,341	4,058,505	5,090,249	5,530,600	1,713,666	123,620	140,156	190,061	235,066	270,270	285,879	285,879
Plant In-Service	17,467,371	17,407,329	17,415,825	17,417,590	17,864,624	21,377,343	23,029,797	23,038,626	23,051,376	23,060,205	23,068,054	23,074,924	23,074,924
Depreciation Reserve	584,808	609,874	634,903	659,940	685,299	713,504	745,422	778,534	811,661	844,803	877,958	911,123	911,123
Accumulated Deferred Taxes	1,218,303	1,247,923	1,277,543	1,307,163	1,336,783	1,366,404	1,395,068	1,424,689	1,455,264	1,483,929	1,514,505	1,543,169	1,543,169
Average Rate Base	17,897,684	18,255,914	19,002,068	20,036,499	20,942,129	21,177,311	20,997,682	20,979,434	20,959,748	20,956,192	20,940,912	20,911,853	20,911,853
Tax Depreciation Expense	141,240	141,240	141,240	141,240	141,240	141,240	141,240	141,240	141,240	141,240	141,240	141,240	1,694,880
CPI-TAX INTEREST	7,702	8,883	12,532	16,499	19,105	12,782	130	128	248	415	553	642	79,619
Debt Return	34,751	35,447	36,896	38,904	40,663	41,119	40,770	40,735	40,697	40,690	40,660	40,604	471,936
Equity Return	77,258	78,805	82,026	86,491	90,400	91,415	90,640	90,561	90,476	90,461	90,395	90,270	1,049,198
Current Income Tax Requirement	(515)	366	2,572	5,297	7,504	6,710	3,573	3,932	3,949	4,003	4,030	4,022	45,443
Book Depreciation	25,064	25,066	25,029	25,037	25,359	28,205	31,918	33,112	33,127	33,143	33,155	33,165	351,380
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	29,620	29,620	29,620	29,620	29,620	29,620	29,620	29,620	29,620	29,620	29,620	29,620	355,440
Property Tax Expense	22,350	22,350	22,350	22,350	22,350	22,350	22,350	22,350	22,350	22,350	22,350	22,350	268,200
OATT Credit	38,334	38,201	38,080	38,027	38,870	45,856	48,672	48,964	48,877	48,791	48,700	48,610	529,982
Total Revenue Requirement	150,195	153,452	160,412	169,671	177,026	173,563	170,199	171,346	171,342	171,475	171,510	171,420	2,011,611
Rider Revenue Requirement	7,690	7,857	8,214	8,688	9,064	8,887	8,715	8,773	8,773	8,780	8,782	8,777	103,000

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
<b>ELR - Transformers - NSPM</b>													
CWIP Balance	-	-	-	-	-	-	4,900	4,900	4,900	9,800	9,800	(194)	(194)
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	5,033,295	5,033,295
Depreciation Reserve	377,012	384,226	391,440	398,654	405,868	413,082	420,296	427,510	434,724	441,938	449,151	456,376	456,376
Accumulated Deferred Taxes	736,654	741,902	747,151	752,400	757,648	762,897	767,977	773,225	778,643	783,723	789,141	794,220	794,220
Average Rate Base	3,908,342	3,895,879	3,883,417	3,870,954	3,858,491	3,846,029	3,836,185	3,826,173	3,813,541	3,803,697	3,793,515	3,783,667	3,783,667
Tax Depreciation Expense	25,839	25,839	25,839	25,839	25,839	25,839	25,839	25,839	25,839	25,839	25,839	25,839	25,839
CPI-TAX INTEREST							8	17	17	25	34	21	122
Debt Return	7,589	7,564	7,540	7,516	7,492	7,468	7,449	7,429	7,405	7,386	7,366	7,347	89,551
Equity Return	16,871	16,817	16,763	16,710	16,656	16,602	16,560	16,516	16,462	16,419	16,375	16,333	199,084
Current Income Tax Requirement	1,128	1,111	1,093	1,076	1,059	1,041	1,030	1,019	1,002	991	979	965	12,494
Book Depreciation	7,214	7,214	7,214	7,214	7,214	7,214	7,214	7,214	7,214	7,214	7,214	7,225	86,579
AFUDC													-
Deferred Taxes	5,249	5,249	5,249	5,249	5,249	5,249	5,249	5,249	5,249	5,249	5,249	5,249	62,988
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	77,328
OATT Credit	9,900	9,879	9,858	9,837	9,816	9,794	9,773	9,752	9,731	9,710	9,688	9,692	117,430
Total Revenue Requirement	34,594	34,520	34,446	34,372	34,298	34,224	34,172	34,119	34,044	33,992	33,939	33,869	410,589
Rider Revenue Requirement	1,771	1,768	1,764	1,760	1,756	1,752	1,750	1,747	1,743	1,741	1,738	1,734	21,024
<b>ELR Nuclear NSPM</b>													
CWIP Balance	11,247	11,247	11,393	11,393	11,393	11,393	16,293	40,793	(163)	4,737	9,637	(250)	(250)
Plant In-Service									65,456	65,456	65,456	80,243	80,243
Depreciation Reserve									47	141	235	340	340
Accumulated Deferred Taxes	100	179	258	337	417	496	573	652	734	810	892	969	969
Average Rate Base	11,148	11,069	11,062	11,056	10,976	10,897	13,271	27,891	52,286	66,839	71,563	76,287	76,287
Tax Depreciation Expense	334	334	334	334	334	334	334	334	334	334	334	334	4,008
CPI-TAX INTEREST							47	97	91	8	25	21	289
Debt Return	22	21	21	21	21	21	26	54	102	130	139	148	726
Equity Return	48	48	48	48	47	47	57	120	226	289	309	329	1,616
Current Income Tax Requirement	(67)	(67)	(67)	(67)	(67)	(67)	(49)	(12)	35	44	56	65	(263)
Book Depreciation									47	94	94	105	340
AFUDC													-
Deferred Taxes	79	79	79	79	79	79	79	79	79	79	79	79	948
Property Tax Expense													-
OATT Credit									109	141	151	162	563
Total Revenue Requirement	82	82	82	82	81	80	113	242	380	494	526	564	2,808
Rider Revenue Requirement	4	4	4	4	4	4	6	12	19	25	27	29	142
<b>Franklin Transformer</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	829,164	840,841	852,517	864,193	875,869	887,546	899,222	910,898	922,574	934,251	945,927	957,603	957,603
Accumulated Deferred Taxes	1,948,960	1,951,298	1,953,636	1,955,974	1,958,312	1,960,650	1,962,913	1,965,251	1,967,665	1,969,927	1,972,341	1,974,603	1,974,603
Average Rate Base	5,350,322	5,336,308	5,322,294	5,308,280	5,294,265	5,280,251	5,266,312	5,252,298	5,238,208	5,224,269	5,210,179	5,196,240	5,196,240
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	19,491
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	22,612	22,551	22,491	22,430	273,156
Current Income Tax Requirement	5,688	5,668	5,649	5,629	5,610	5,590	5,571	5,551	5,532	5,512	5,493	5,473	66,966
Book Depreciation	11,676	11,676	11,676	11,676	11,676	11,676	11,676	11,676	11,676	11,676	11,676	11,676	140,112
Deferred Taxes	2,338	2,338	2,338	2,338	2,338	2,338	2,338	2,338	2,338	2,338	2,338	2,338	28,056
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	125,160
OATT Credit	14,155	14,131	14,107	14,083	14,059	14,035	14,012	13,988	13,964	13,940	13,916	13,892	168,282
Total Revenue Requirement	49,462	49,379	49,295	49,212	49,129	49,045	48,962	48,879	48,795	48,712	48,628	48,545	588,043
Rider Revenue Requirement	2,533	2,528	2,524	2,520	2,516	2,511	2,507	2,503	2,498	2,494	2,490	2,486	30,110

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
<b>Gleason Lake Sub</b>													-
CWIP Balance	339,959												
Plant In-Service	10,217,294	10,565,771	10,568,025	10,565,078	12,787,371	12,787,673	12,787,673	12,787,673	12,787,673	12,787,673	12,787,673	12,787,673	12,787,673
Depreciation Reserve	320,206	336,466	352,979	369,490	387,786	407,867	427,949	448,030	468,112	488,193	508,275	528,356	528,356
Accumulated Deferred Taxes	211,431	230,186	248,942	267,698	286,454	305,210	323,360	342,116	361,477	379,628	398,989	417,139	417,139
Average Rate Base	9,950,405	10,002,989	9,973,233	9,937,619	11,011,133	12,084,486	12,046,405	12,007,567	11,968,125	11,929,893	11,890,450	11,852,218	11,852,218
Tax Depreciation Expense	85,210	85,210	85,210	85,210	85,210	85,210	85,210	85,210	85,210	85,210	85,210	85,210	1,022,520
CPI-TAX INTEREST	858	555			19								1,432
Debt Return	19,320	19,422	19,365	19,296	21,380	23,464	23,390	23,315	23,238	23,164	23,087	23,013	261,454
Equity Return	42,953	43,180	43,051	42,897	47,531	52,165	52,000	51,833	51,662	51,497	51,327	51,162	581,258
Current Income Tax Requirement	(2,141)	(2,085)	(2,224)	(2,274)	(196)	1,870	1,817	1,763	1,708	1,655	1,600	1,546	3,039
Book Depreciation	16,010	16,260	16,512	16,512	18,295	20,081	20,082	20,082	20,082	20,082	20,082	20,082	224,162
AFUDC													-
Deferred Taxes	18,756	18,756	18,756	18,756	18,756	18,756	18,756	18,756	18,756	18,756	18,756	18,756	225,072
Property Tax Expense	13,120	13,120	13,120	13,120	13,120	13,120	13,120	13,120	13,120	13,120	13,120	13,120	157,440
OATT Credit	24,034	24,175	24,159	24,098	26,452	28,804	28,739	28,673	28,606	28,541	28,474	28,409	323,164
Total Revenue Requirement	83,983	84,478	84,421	84,208	92,434	100,652	100,426	100,195	99,960	99,733	99,498	99,270	1,129,258
Rider Revenue Requirement	4,300	4,326	4,323	4,312	4,733	5,154	5,142	5,130	5,118	5,107	5,095	5,083	57,823
<b>Glencoe - Waconia</b>													-
CWIP Balance	-	-	-	-	(26)	(26)	(26)	(26)	(26)	(26)	(26)	(26)	(208)
Plant In-Service	23,239,150	23,239,150	23,239,150	23,239,150	23,239,176	23,239,176	23,239,176	23,239,176	23,239,176	23,239,176	23,239,176	23,239,176	23,239,176
Depreciation Reserve	2,793,762	2,829,565	2,865,369	2,901,173	2,936,977	2,972,780	3,008,584	3,044,388	3,080,192	3,115,996	3,151,799	3,187,603	3,187,603
Accumulated Deferred Taxes	5,582,289	5,588,086	5,593,883	5,599,680	5,605,478	5,611,275	5,616,885	5,622,682	5,628,479	5,634,277	5,640,074	5,645,871	5,645,871
Average Rate Base	14,881,001	14,839,400	14,797,799	14,756,198	14,714,597	14,672,996	14,631,395	14,589,794	14,548,193	14,506,592	14,464,991	14,423,390	14,423,390
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	55,336
Debt Return	28,894	28,813	28,732	28,652	28,571	28,490	28,410	28,329	28,248	28,167	28,086	28,006	341,398
Equity Return	64,236	64,057	63,877	63,698	63,518	63,338	63,158	62,978	62,798	62,618	62,438	62,258	758,988
Current Income Tax Requirement	16,304	16,246	16,188	16,130	16,072	16,014	15,956	15,898	15,840	15,782	15,724	15,666	191,820
Book Depreciation	35,804	35,804	35,804	35,804	35,804	35,804	35,804	35,804	35,804	35,804	35,804	35,804	429,648
Deferred Taxes	5,797	5,797	5,797	5,797	5,797	5,797	5,797	5,797	5,797	5,797	5,797	5,797	69,564
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	358,104
Total Revenue Requirement	180,877	180,558	180,240	179,922	179,603	179,285	178,967	178,649	178,330	178,012	177,694	177,376	2,149,516
Rider Revenue Requirement	9,261	9,245	9,229	9,213	9,196	9,180	9,164	9,147	9,131	9,115	9,098	9,082	110,061
<b>GRE - Lake Wilson Breaker Station</b>													-
CWIP Balance	(21,319)	10,712	10,712	10,523	10,523	10,523	(189)	(189)	(189)	(189)	(189)	(189)	(189)
Plant In-Service	1,418,651	1,420,281	1,420,358	1,427,132	1,564,342	1,816,442	1,827,155	1,827,155	1,827,155	1,827,155	1,827,155	1,827,155	1,827,155
Depreciation Reserve	5,155	7,214	9,274	11,339	13,521	16,016	18,723	21,438	24,153	26,868	29,583	32,298	32,298
Accumulated Deferred Taxes	16,730	19,390	22,049	24,708	27,367	30,027	32,687	35,346	38,005	40,578	43,237	45,897	45,897
Average Rate Base	1,374,112	1,388,589	1,400,739	1,399,348	1,466,462	1,656,120	1,776,996	1,771,626	1,766,166	1,760,877	1,755,417	1,750,128	1,750,128
Tax Depreciation Expense	11,893	11,893	11,893	11,893	11,893	11,893	11,893	11,893	11,893	11,893	11,893	11,893	142,716
CPI-TAX INTEREST													-
Debt Return	2,668	2,696	2,720	2,717	2,847	3,216	3,450	3,440	3,429	3,419	3,408	3,398	37,408
Equity Return	5,932	5,994	6,047	6,041	6,330	7,149	7,671	7,648	7,624	7,601	7,578	7,555	83,170
Current Income Tax Requirement	(403)	(381)	(364)	(364)	(233)	132	369	364	357	349	342	334	502
Book Depreciation	2,055	2,059	2,060	2,066	2,182	2,495	2,706	2,715	2,715	2,715	2,715	2,715	29,198
AFUDC													-
Deferred Taxes	2,659	2,659	2,659	2,659	2,659	2,659	2,659	2,659	2,659	2,659	2,659	2,659	31,908
Property Tax 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	21,792
OATT Credit	3,277	3,303	3,324	3,323	3,471	3,886	4,154	4,148	4,139	4,130	4,120	4,111	45,386
Total Revenue Requirement	11,450	11,540	11,614	11,611	12,130	13,580	14,517	14,494	14,462	14,430	14,398	14,366	158,592
Rider Revenue Requirement	586	591	595	595	621	695	743	742	740	739	737	736	8,120

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
<b>HIBTAC 500kV</b>													-
CWIP Balance	645,773	668,801	704,268	902,291	926,672	975,448	1,005,448	1,035,448	1,065,448	1,070,448	1,075,448	1,080,448	1,080,448
Plant In-Service	311	311	311	311	311	311	311	30,311	36,311	42,311	48,311	48,311	48,311
Depreciation Reserve													
Accumulated Deferred Taxes	(7,701)	(8,621)	(9,540)	(10,460)	(11,379)	(12,299)	(13,188)	(14,108)	(15,057)	(15,947)	(16,896)	(17,786)	(17,786)
Average Rate Base	649,222	666,219	696,386	814,050	926,172	963,670	1,003,948	1,049,868	1,098,817	1,123,206	1,135,156	1,144,045	1,144,045
Tax Depreciation Expense													-
CPI-TAX INTEREST	2,187	2,194	2,485	2,931	3,340	3,483	3,548	3,663	3,778	3,851	3,881	3,911	39,252
Debt Return	1,261	1,294	1,352	1,581	1,798	1,871	1,949	2,038	2,134	2,181	2,204	2,221	21,884
Equity Return	2,802	2,876	3,006	3,514	3,998	4,160	4,334	4,532	4,743	4,849	4,900	4,938	48,652
Current Income Tax Requirement	1,314	1,340	1,476	1,784	2,072	2,171	2,248	2,349	2,454	2,512	2,538	2,560	24,818
Book Depreciation													-
AFUDC													-
Deferred Taxes	(919)	(919)	(919)	(919)	(919)	(919)	(919)	(919)	(919)	(919)	(919)	(919)	(11,028)
Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OATT Credit	1	1	1	1	1	1	1	26	57	67	77	82	316
Total Revenue Requirement	4,457	4,590	4,914	5,959	6,949	7,282	7,611	7,974	8,355	8,555	8,646	8,719	84,011
Rider Revenue Requirement	228	235	252	305	356	373	390	408	428	438	443	446	4,302
<b>Hollydale Dist. 115kV</b>													-
CWIP Balance	561,238	561,291	556,515	563,010	571,775	577,676	583,455	591,395	648,535	685,675	1,030,815	1,087,955	1,087,955
Plant In-Service	13,056,567	13,057,701	13,060,987	13,063,250	13,065,169	13,072,854	13,075,015	13,075,015	13,075,015	13,075,015	13,075,015	13,075,015	13,075,015
Depreciation Reserve	255,395	273,692	291,992	310,296	328,603	346,918	365,241	383,565	401,890	420,214	438,539	456,863	456,863
Accumulated Deferred Taxes	343,881	363,437	382,994	402,551	422,107	441,664	460,590	480,147	500,334	519,260	539,448	558,374	558,374
Average Rate Base	13,001,506	12,990,417	12,952,411	12,918,186	12,890,044	12,864,312	12,837,830	12,807,890	12,801,918	12,811,808	12,964,436	13,128,326	13,128,326
Tax Depreciation Expense	90,192	90,192	90,192	90,192	90,192	90,192	90,192	90,192	90,192	90,192	90,192	90,192	1,082,304
CPI-TAX INTEREST	1,907	1,921	2,075	2,102	2,136	2,170	2,174	2,209	2,328	2,497	3,159	3,857	28,535
Debt Return	25,245	25,223	25,149	25,083	25,028	24,978	24,927	24,869	24,857	24,876	25,173	25,491	300,899
Equity Return	56,123	56,075	55,911	55,764	55,642	55,531	55,417	55,287	55,262	55,304	55,963	56,671	668,950
Current Income Tax Requirement	1,833	1,827	1,824	1,787	1,760	1,737	1,704	1,674	1,704	1,773	2,199	2,653	22,475
Book Depreciation	18,283	18,296	18,300	18,304	18,307	18,315	18,323	18,324	18,324	18,324	18,324	18,324	219,748
AFUDC													-
Deferred Taxes	19,557	19,557	19,557	19,557	19,557	19,557	19,557	19,557	19,557	19,557	19,557	19,557	234,684
Property Tax Expense	16,739	16,739	16,739	16,739	16,739	16,739	16,739	16,739	16,739	16,739	16,739	16,739	200,868
OATT Credit	29,766	29,723	29,662	29,603	29,542	29,486	29,431	29,366	29,299	29,234	29,168	29,103	353,383
Total Revenue Requirement	108,014	107,994	107,818	107,630	107,492	107,371	107,236	107,085	107,144	107,339	108,787	110,331	1,294,241
Rider Revenue Requirement	5,531	5,530	5,521	5,511	5,504	5,498	5,491	5,483	5,486	5,496	5,570	5,649	66,270
<b>HPFF Minneapolis Upgrade</b>													-
CWIP Balance													
Plant In-Service	727,056	727,056	727,056	727,056	727,056	727,056	727,056	727,056	727,056	727,056	727,056	727,056	727,056
Depreciation Reserve	5,694	6,865	8,035	9,206	10,376	11,546	12,717	13,887	15,057	16,228	17,398	18,569	18,569
Accumulated Deferred Taxes	2,770	4,068	5,366	6,664	7,962	9,260	10,516	11,814	13,154	14,411	15,751	17,007	17,007
Average Rate Base	719,171	716,709	714,240	711,772	709,303	706,835	704,408	701,940	699,429	697,003	694,492	692,066	692,066
Tax Depreciation Expense	5,734	5,734	5,734	5,734	5,734	5,734	5,734	5,734	5,734	5,734	5,734	5,734	68,808
CPI-TAX INTEREST													-
Debt Return	1,396	1,392	1,387	1,382	1,377	1,372	1,368	1,363	1,358	1,353	1,348	1,344	16,440
Equity Return	3,104	3,094	3,083	3,072	3,062	3,051	3,041	3,030	3,019	3,009	2,998	2,987	36,550
Current Income Tax Requirement	(52)	(55)	(59)	(62)	(66)	(69)	(72)	(76)	(79)	(83)	(86)	(90)	(849)
Book Depreciation	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	14,040
AFUDC													-
Deferred Taxes	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	15,576
Property Tax Expense	934	934	934	934	934	934	934	934	934	934	934	934	11,208
OATT Credit													-
Total Revenue Requirement	7,851	7,832	7,813	7,794	7,776	7,757	7,738	7,719	7,700	7,681	7,662	7,644	92,967
Rider Revenue Requirement	402	401	400	399	398	397	396	395	394	393	392	391	4,758

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
<b>Huntley - Wilmarth</b>													-
CWIP Balance	3,309,326	3,412,828	3,577,387	3,575,846	5,533,346	11,273,343	14,776,263	20,088,463	27,646,603	32,360,603	36,722,603	39,530,563	39,530,563
Plant In-Service	1,407,196	1,581,410	2,041,324	2,433,213	2,526,931	2,606,314	2,701,314	2,831,314	2,925,314	3,043,314	3,089,314	3,140,314	3,140,314
Depreciation Reserve				116	347	578	809	1,040	1,271	1,502	1,733	1,965	1,965
Accumulated Deferred Taxes	(28,967)	(43,953)	(58,939)	(73,925)	(88,911)	(103,897)	(118,400)	(133,386)	(148,855)	(163,358)	(178,827)	(193,330)	(193,330)
Average Rate Base	4,351,205	4,899,333	5,365,414	5,887,753	7,123,348	11,073,402	15,796,323	20,331,138	26,893,546	33,149,888	37,785,126	41,432,877	41,432,877
Tax Depreciation Expense													
CPI-TAX INTEREST	10,754	10,875	12,274	12,961	16,758	30,591	45,340	60,558	82,759	104,013	119,878	132,540	639,301
Debt Return	8,449	9,513	10,418	11,432	13,831	21,501	30,671	39,476	52,218	64,366	73,366	80,449	415,690
Equity Return	18,783	21,149	23,161	25,415	30,749	47,800	68,187	87,763	116,090	143,097	163,106	178,852	924,152
Current Income Tax Requirement	4,697	5,500	6,602	7,589	10,574	20,544	31,887	43,120	59,432	75,013	86,594	95,765	447,317
Book Depreciation				116	231	231	231	231	231	231	231	231	1,964
AFUDC													
Deferred Taxes	(14,986)	(14,986)	(14,986)	(14,986)	(14,986)	(14,986)	(14,986)	(14,986)	(14,986)	(14,986)	(14,986)	(14,986)	(179,832)
Property Tax Expense	931	931	931	931	931	931	931	931	931	931	931	931	11,172
Total Revenue Requirement	17,874	22,107	26,125	30,497	41,330	76,021	116,922	156,535	213,917	268,652	309,242	341,242	1,620,464
Rider Revenue Requirement	915	1,132	1,338	1,562	2,116	3,893	5,987	8,015	10,953	13,756	15,834	17,473	82,974
<b>Kohlman Lake-Goose Lake 2nd ckt</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,642,066	1,669,465	1,696,864	1,724,263	1,751,662	1,779,061	1,806,460	1,833,859	1,861,257	1,888,656	1,916,055	1,943,454	1,943,454
Accumulated Deferred Taxes	4,451,553	4,462,323	4,473,093	4,483,863	4,494,633	4,505,402	4,515,825	4,526,595	4,537,712	4,548,134	4,559,252	4,569,674	4,569,674
Average Rate Base	12,455,708	12,417,540	12,379,371	12,341,202	12,303,033	12,264,864	12,227,043	12,188,874	12,150,358	12,112,537	12,074,020	12,036,199	12,036,199
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	786,924
Debt Return	24,185	24,111	24,037	23,963	23,888	23,814	23,741	23,667	23,592	23,519	23,444	23,370	285,331
Equity Return	53,767	53,602	53,438	53,273	53,108	52,943	52,780	52,615	52,449	52,286	52,120	51,956	634,337
Current Income Tax Requirement	8,510	8,456	8,403	8,350	8,297	8,244	8,191	8,138	8,084	8,031	7,978	7,925	98,607
Book Depreciation	27,399	27,399	27,399	27,399	27,399	27,399	27,399	27,399	27,399	27,399	27,399	27,399	328,788
Deferred Taxes	10,770	10,770	10,770	10,770	10,770	10,770	10,770	10,770	10,770	10,770	10,770	10,770	129,240
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	285,624
Total Revenue Requirement	148,432	148,140	147,848	147,556	147,264	146,972	146,682	146,390	146,096	145,806	145,512	145,222	1,761,920
Rider Revenue Requirement	7,600	7,585	7,570	7,555	7,540	7,525	7,511	7,496	7,481	7,466	7,451	7,436	90,216
<b>La Crosse - Madison 345 kV Lin</b>													-
CWIP Balance													
Plant In-Service	190,204,673	190,551,125	190,512,698	190,615,476	190,665,450	190,757,921	190,839,921	190,933,921	191,029,921	191,366,921	191,449,921	191,525,921	191,525,921
Depreciation Reserve	5,634,709	6,061,962	6,489,584	6,917,283	7,345,165	7,773,217	8,201,478	8,629,949	9,058,648	9,487,866	9,917,585	10,347,495	10,347,495
Accumulated Deferred Taxes	19,415,127	19,589,575	19,764,024	19,938,472	20,112,920	20,287,368	20,456,189	20,630,637	20,810,713	20,979,534	21,159,609	21,328,430	21,328,430
Average Rate Base	165,341,695	164,939,988	164,492,115	163,922,182	163,396,319	162,865,127	162,355,385	161,840,570	161,326,910	160,945,631	160,546,087	160,026,951	160,026,951
Tax Depreciation Expense	1,026,080	1,026,080	1,026,080	1,026,080	1,026,080	1,026,080	1,026,080	1,026,080	1,026,080	1,026,080	1,026,080	1,026,080	12,312,960
Debt Return	321,038	320,258	319,389	318,282	317,261	316,230	315,240	314,240	313,243	312,503	311,727	310,719	3,790,130
Equity Return	713,725	711,991	710,058	707,597	705,327	703,034	700,834	698,612	696,394	694,749	693,024	690,783	8,426,128
Current Income Tax Requirement	93,258	92,852	92,347	91,578	90,904	90,218	89,576	88,926	88,284	87,920	87,525	86,863	1,080,251
Book Depreciation	426,775	427,253	427,622	427,699	427,882	428,052	428,261	428,472	428,699	429,217	429,720	429,910	5,139,562
Deferred Taxes	174,448	174,448	174,448	174,448	174,448	174,448	174,448	174,448	174,448	174,448	174,448	174,448	2,093,376
Property Tax Expense	244,177	244,177	244,177	244,177	244,177	244,177	244,177	244,177	244,177	244,177	244,177	244,177	2,930,124
Total Revenue Requirement	1,973,421	1,970,980	1,968,040	1,963,781	1,959,999	1,956,160	1,952,536	1,948,875	1,945,245	1,943,013	1,940,621	1,936,900	23,459,571
Rider Revenue Requirement	101,045	100,920	100,769	100,551	100,358	100,161	99,976	99,788	99,602	99,488	99,366	99,175	1,201,199

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
<b>Lake Marion Burnsville</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,289,575	1,308,564	1,327,553	1,346,543	1,365,532	1,384,521	1,403,511	1,422,500	1,441,489	1,460,478	1,479,468	1,498,457	1,498,457
Accumulated Deferred Taxes	2,899,169	2,902,080	2,904,990	2,907,900	2,910,810	2,913,721	2,916,631	2,919,541	2,922,451	2,925,361	2,928,271	2,931,181	2,931,181
Average Rate Base	7,625,887	7,603,988	7,582,088	7,560,189	7,538,289	7,516,390	7,494,484	7,472,585	7,450,691	7,428,786	7,406,892	7,385,006	7,385,086
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	29,213
Debt Return	14,807	14,764	14,722	14,679	14,637	14,594	14,552	14,509	14,467	14,424	14,382	14,339	14,339
Equity Return	32,918	32,824	32,729	32,635	32,540	32,446	32,352	32,257	32,162	32,068	31,973	31,879	31,879
Current Income Tax Requirement	8,266	8,236	8,205	8,175	8,144	8,114	8,083	8,053	8,022	7,992	7,961	7,931	7,931
Book Depreciation	18,989	18,989	18,989	18,989	18,989	18,989	18,989	18,989	18,989	18,989	18,989	18,989	18,989
Deferred Taxes	2,910	2,910	2,910	2,910	2,910	2,910	2,910	2,910	2,910	2,910	2,910	2,910	2,910
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	15,159
OATT Credit	20,704	20,666	20,629	20,592	20,555	20,517	20,480	20,443	20,405	20,368	20,331	20,294	20,294
Total Revenue Requirement	72,346	72,216	72,086	71,956	71,825	71,695	71,565	71,435	71,304	71,174	71,044	70,914	70,914
Rider Revenue Requirement	3,704	3,698	3,691	3,684	3,678	3,671	3,664	3,658	3,651	3,644	3,638	3,631	3,631
<b>Lawrence to Falls Capacity Enhancement</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508
Depreciation Reserve	113,763	119,411	125,059	130,707	136,355	142,002	147,650	153,298	158,946	164,594	170,241	175,889	175,889
Accumulated Deferred Taxes	113,849	119,324	124,798	130,273	135,747	141,222	146,697	152,171	157,645	163,119	168,594	174,068	174,068
Average Rate Base	3,283,719	3,272,597	3,261,475	3,250,352	3,239,230	3,228,108	3,217,022	3,206,040	3,194,741	3,183,795	3,172,496	3,161,551	3,161,551
Tax Depreciation Expense	25,124	25,124	25,124	25,124	25,124	25,124	25,124	25,124	25,124	25,124	25,124	25,124	25,124
Debt Return	6,376	6,354	6,333	6,311	6,290	6,268	6,247	6,225	6,203	6,182	6,160	6,139	6,139
Equity Return	14,175	14,127	14,079	14,031	13,983	13,935	13,887	13,839	13,791	13,743	13,695	13,647	13,647
Current Income Tax Requirement	56	40	25	9	(6)	(22)	(37)	(52)	(68)	(83)	(99)	(114)	(114)
Book Depreciation	5,648	5,648	5,648	5,648	5,648	5,648	5,648	5,648	5,648	5,648	5,648	5,648	5,648
Deferred Taxes	5,474	5,474	5,474	5,474	5,474	5,474	5,474	5,474	5,474	5,474	5,474	5,474	5,474
Property Tax Expense	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505
OATT Credit	8,062	8,043	8,024	8,005	7,986	7,967	7,949	7,930	7,911	7,892	7,873	7,854	7,854
Total Revenue Requirement	28,172	28,106	28,040	27,974	27,907	27,841	27,776	27,710	27,643	27,578	27,510	27,445	27,445
Rider Revenue Requirement	1,442	1,439	1,436	1,432	1,429	1,426	1,422	1,419	1,415	1,412	1,409	1,405	1,405
<b>Line ELR - NSPM</b>													
CWIP Balance	275,892	331,579	447,170	457,352	587,504	332,050	500,500	693,000	(23,605)	338,895	556,395	61,630	61,630
Plant In-Service	12,548,616	12,615,254	12,647,625	12,885,686	12,821,773	13,352,619	13,352,619	13,352,619	14,421,345	14,421,345	14,421,345	15,132,627	15,132,627
Depreciation Reserve	354,401	374,655	394,988	415,539	436,230	457,298	478,792	500,286	522,641	545,856	569,070	592,858	592,858
Accumulated Deferred Taxes	1,039,445	1,059,494	1,079,544	1,099,594	1,119,643	1,139,693	1,159,742	1,179,791	1,199,840	1,219,889	1,239,938	1,259,987	1,259,987
Average Rate Base	11,437,654	11,461,648	11,556,449	11,714,059	11,830,629	11,960,516	12,141,754	12,280,685	12,510,374	12,825,496	13,071,585	13,245,690	13,245,690
Tax Depreciation Expense	94,132	94,132	94,132	94,132	94,132	94,132	94,132	94,132	94,132	94,132	94,132	94,132	94,132
CPI-TAX INTEREST	1,179	1,117	1,399	1,167	1,851	1,805	1,448	2,069	1,504	619	1,613	1,180	16,951
Debt Return	22,208	22,255	22,439	22,745	22,971	23,223	23,575	23,845	24,291	24,903	25,381	25,719	283,555
Equity Return	49,373	49,476	49,885	50,566	51,069	51,630	52,412	53,012	54,003	55,363	56,426	57,177	630,392
Current Income Tax Requirement	(1,121)	(1,045)	(796)	(581)	(152)	135	410	805	1,220	1,651	2,315	2,603	5,444
Book Depreciation	20,059	20,254	20,333	20,551	20,691	21,067	21,494	21,494	22,355	23,215	23,215	23,787	258,515
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	20,050	20,050	20,050	20,050	20,050	20,050	20,050	20,050	20,050	20,050	20,050	20,050	20,050
Property Tax Expense	15,889	15,889	15,889	15,889	15,889	15,889	15,889	15,889	15,889	15,889	15,889	15,889	15,889
OATT Credit	28,137	28,231	28,436	28,751	29,040	29,369	29,776	30,055	30,662	31,388	31,879	32,313	358,037
Total Revenue Requirement	98,321	98,648	99,365	100,468	101,478	102,625	104,055	105,040	107,145	109,683	111,396	112,912	1,251,136
Rider Revenue Requirement	5,034	5,051	5,088	5,144	5,196	5,255	5,328	5,378	5,486	5,616	5,704	5,781	64,061

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
<b>Long Lake-Baytown Line Uprate</b>													-
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													-
<b>Magic City</b>													-
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	46,991	48,714	50,436	52,159	53,882	55,605	57,327	59,050	60,773	62,496	64,218	65,941	65,941
Accumulated Deferred Taxes	45,515	47,042	48,568	50,095	51,622	53,149	54,626	56,153	57,729	59,206	60,782	62,260	62,260
Average Rate Base	978,552	975,303	972,053	968,804	965,554	962,305	959,105	955,855	952,557	949,356	946,058	942,857	942,857
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	85,548
Debt Return	1,900	1,894	1,887	1,881	1,875	1,868	1,862	1,856	1,850	1,843	1,837	1,831	22,384
Equity Return	4,224	4,210	4,196	4,182	4,168	4,154	4,140	4,126	4,112	4,098	4,084	4,070	49,764
Current Income Tax Requirement	111	107	102	98	93	88	84	80	75	70	66	61	1,035
Book Depreciation	1,723	1,723	1,723	1,723	1,723	1,723	1,723	1,723	1,723	1,723	1,723	1,723	20,676
Deferred Taxes	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	18,324
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	16,488
OATT Credit	2,416	2,411	2,405	2,400	2,394	2,388	2,383	2,377	2,372	2,366	2,361	2,355	28,628
Total Revenue Requirement	8,443	8,424	8,404	8,385	8,366	8,346	8,327	8,308	8,288	8,269	8,250	8,230	100,040
Rider Revenue Requirement	432	431	430	429	428	427	426	425	424	423	422	421	5,118
<b>Maple Lake - Annandale</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	236,806	241,623	246,441	251,259	256,077	260,894	265,712	270,530	275,347	280,165	284,983	289,800	289,800
Accumulated Deferred Taxes	619,634	622,187	624,740	627,293	629,847	632,400	634,953	637,506	640,059	642,530	645,166	647,636	647,636
Average Rate Base	2,138,797	2,131,426	2,124,055	2,116,684	2,109,313	2,101,942	2,094,571	2,087,200	2,079,830	2,072,541	2,065,088	2,057,799	2,057,799
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	166,788
Debt Return	4,153	4,139	4,124	4,110	4,096	4,081	4,067	4,053	4,038	4,024	4,010	3,996	48,891
Equity Return	9,232	9,201	9,169	9,137	9,105	9,073	9,042	9,010	8,978	8,946	8,914	8,883	108,690
Current Income Tax Requirement	873	863	852	842	832	822	811	801	791	781	770	760	9,798
Book Depreciation	4,818	4,818	4,818	4,818	4,818	4,818	4,818	4,818	4,818	4,818	4,818	4,818	57,816
Deferred Taxes	2,553	2,553	2,553	2,553	2,553	2,553	2,553	2,553	2,553	2,553	2,553	2,553	30,636
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	46,116
OATT Credit	5,668	5,655	5,642	5,630	5,617	5,605	5,592	5,580	5,567	5,555	5,542	5,530	67,183
Total Revenue Requirement	19,805	19,761	19,717	19,673	19,629	19,585	19,542	19,498	19,454	19,411	19,366	19,323	234,764
Rider Revenue Requirement	1,014	1,012	1,010	1,007	1,005	1,003	1,001	998	996	994	992	989	12,021

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
<b>Maple River Red River</b>													
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	20,694,902	20,700,238	20,758,481	20,759,131	20,785,580	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874
Depreciation Reserve	142,870	174,249	205,676	237,146	268,639	300,165	331,705	363,245	394,784	426,324	457,864	489,403	489,403
Accumulated Deferred Taxes	100,928	137,988	175,047	212,107	249,167	286,227	322,091	359,151	397,406	433,270	471,525	507,390	507,390
Average Rate Base	20,158,270	20,399,769	20,363,096	20,324,034	20,269,042	20,222,844	20,164,593	20,095,994	20,026,199	19,958,795	19,889,000	19,821,597	19,821,597
Tax Depreciation Expense	163,291	163,291	163,291	163,291	163,291	163,291	163,291	163,291	163,291	163,291	163,291	163,291	1,959,492
CPI-TAX INTEREST													-
Debt Return	39,141	39,610	39,538	39,462	39,356	39,266	39,153	39,020	38,884	38,753	38,618	38,487	469,288
Equity Return	87,017	88,059	87,901	87,732	87,495	87,295	87,044	86,748	86,446	86,155	85,854	85,563	1,043,309
Current Income Tax Requirement	(2,687)	(2,193)	(2,229)	(2,269)	(2,339)	(2,392)	(2,469)	(2,565)	(2,662)	(2,756)	(2,853)	(2,947)	(30,361)
Book Depreciation	30,892	31,379	31,427	31,471	31,492	31,527	31,540	31,540	31,540	31,540	31,540	31,540	377,428
AFUDC													-
Deferred Taxes	37,060	37,060	37,060	37,060	37,060	37,060	37,060	37,060	37,060	37,060	37,060	37,060	444,720
Property Tax Expense	25,786	25,786	25,786	25,786	25,786	25,786	25,786	25,786	25,786	25,786	25,786	25,786	309,432
OATT Credit	48,319	48,873	48,825	48,771	48,684	48,615	48,520	48,403	48,284	48,170	48,051	47,936	581,451
Total Revenue Requirement	168,889	170,827	170,658	170,471	170,166	169,926	169,593	169,185	168,769	168,368	167,953	167,552	2,032,357
Rider Revenue Requirement	8,648	8,747	8,738	8,729	8,713	8,701	8,684	8,663	8,641	8,621	8,600	8,579	104,064
<b>Minn Valley</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,615,490	1,640,567	1,665,643	1,690,720	1,715,797	1,740,874	1,765,951	1,791,027	1,816,104	1,841,181	1,866,258	1,891,335	1,891,335
Accumulated Deferred Taxes	3,885,849	3,890,062	3,894,276	3,898,489	3,902,703	3,906,916	3,910,994	3,915,207	3,919,557	3,923,634	3,927,984	3,932,061	3,932,061
Average Rate Base	10,168,034	10,138,743	10,109,453	10,080,162	10,050,872	10,021,582	9,992,427	9,963,137	9,933,711	9,904,556	9,875,130	9,845,976	9,845,976
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	479,628
Debt Return	19,743	19,686	19,629	19,572	19,515	19,459	19,402	19,345	19,288	19,231	19,174	19,118	233,162
Equity Return	43,892	43,766	43,639	43,513	43,386	43,260	43,134	43,008	42,881	42,755	42,628	42,502	518,364
Current Income Tax Requirement	10,723	10,682	10,641	10,600	10,559	10,518	10,478	10,437	10,396	10,355	10,314	10,274	125,977
Book Depreciation	25,077	25,077	25,077	25,077	25,077	25,077	25,077	25,077	25,077	25,077	25,077	25,077	300,924
Deferred Taxes	4,214	4,214	4,214	4,214	4,214	4,214	4,214	4,214	4,214	4,214	4,214	4,214	50,568
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	241,260
Total Revenue Requirement	123,753	123,529	123,305	123,081	122,856	122,632	122,409	122,185	121,960	121,737	121,512	121,289	1,470,248
Rider Revenue Requirement	6,337	6,325	6,314	6,302	6,291	6,279	6,268	6,256	6,245	6,233	6,222	6,210	75,282
<b>Minot Load Serving</b>													
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	38,883,019	38,888,987	38,871,317	38,876,022	38,876,373	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404
Depreciation Reserve	864,767	923,733	982,689	1,041,634	1,100,583	1,159,533	1,218,483	1,277,434	1,336,385	1,395,336	1,454,287	1,513,237	1,513,237
Accumulated Deferred Taxes	1,876,438	1,932,352	1,988,267	2,044,181	2,100,095	2,156,009	2,210,120	2,266,034	2,323,752	2,377,862	2,435,580	2,489,691	2,489,691
Average Rate Base	36,159,094	36,047,287	35,926,562	35,805,215	35,692,881	35,578,708	35,466,163	35,351,298	35,234,629	35,121,568	35,004,899	34,891,838	34,891,838
Tax Depreciation Expense	257,839	257,839	257,839	257,839	257,839	257,839	257,839	257,839	257,839	257,839	257,839	257,839	3,094,068
Debt Return	70,209	69,992	69,757	69,522	69,304	69,082	68,863	68,640	68,414	68,194	67,968	67,748	827,693
Equity Return	156,087	155,604	155,083	154,559	154,074	153,581	153,096	152,600	152,096	151,608	151,104	150,616	1,840,108
Current Income Tax Requirement	4,236	4,082	3,911	3,738	3,583	3,424	3,267	3,107	2,945	2,787	2,625	2,467	40,172
Book Depreciation	58,961	58,965	58,956	58,945	58,949	58,950	58,951	58,951	58,951	58,951	58,951	58,951	707,432
Deferred Taxes	55,914	55,914	55,914	55,914	55,914	55,914	55,914	55,914	55,914	55,914	55,914	55,914	670,968
Property Tax Expense	49,930	49,930	49,930	49,930	49,930	49,930	49,930	49,930	49,930	49,930	49,930	49,930	599,160
OATT Credit	87,962	87,774	87,565	87,355	87,165	86,971	86,780	86,584	86,386	86,193	85,994	85,802	1,042,531
Total Revenue Requirement	307,374	306,714	305,986	305,253	304,589	303,911	303,242	302,558	301,864	301,192	300,498	299,825	3,643,006
Rider Revenue Requirement	15,738	15,705	15,667	15,630	15,596	15,561	15,527	15,492	15,456	15,422	15,386	15,352	186,532
<b>MISO RECB Sch.26/26a</b>													
Total Revenue Requirement	(93,547)	(403,152)	(337,321)	469,752	(251,285)	316,888	(298,466)	(234,636)	(540,132)	(1,376,296)	(1,185,925)	(828,597)	(4,762,717)
Rider Revenue Requirement	(4,790)	(20,643)	(17,272)	24,053	(12,867)	16,226	(15,282)	(12,014)	(27,656)	(70,470)	(60,723)	(42,427)	(243,865)

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
<b>MPC Fossum IA</b>													-
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	17,663	18,244	18,825	19,407	19,988	20,569	21,150	21,732	22,313	22,894	23,476	24,057	24,057
Accumulated Deferred Taxes	83,326	83,641	83,956	84,271	84,586	84,901	85,206	85,521	85,846	86,150	86,475	86,780	86,780
Average Rate Base	260,408	259,512	258,615	257,719	256,823	255,927	255,041	254,144	253,238	252,352	251,446	250,560	250,560
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	20,424
Debt Return	506	504	502	500	499	497	495	493	492	490	488	487	5,953
Equity Return	1,124	1,120	1,116	1,112	1,109	1,105	1,101	1,097	1,093	1,089	1,085	1,082	13,233
Current Income Tax Requirement	103	102	100	99	98	97	95	94	93	92	90	89	1,152
Book Depreciation	581	581	581	581	581	581	581	581	581	581	581	581	6,972
Deferred Taxes	315	315	315	315	315	315	315	315	315	315	315	315	3,780
Property Tax Expense	464	464	464	464	464	464	464	464	464	464	464	464	5,568
OATT Credit	688	687	685	684	682	680	679	677	676	674	673	671	8,156
Total Revenue Requirement	2,404	2,399	2,394	2,388	2,383	2,378	2,372	2,367	2,362	2,356	2,351	2,346	28,500
Rider Revenue Requirement	123	123	123	122	122	122	121	121	121	121	120	120	1,459
<b>NERC Order 754 NSPM</b>													-
CWIP Balance	18,704	25,801	54,276	56,322	59,374	61,759	98,404	117,409	141,314	160,319	178,834	195,996	195,996
Plant In-Service	1,408,554	1,409,299	1,409,318	1,419,375	1,420,671	1,421,022	1,421,022	1,421,022	1,421,022	1,421,022	1,421,022	1,421,022	1,421,022
Depreciation Reserve	37,220	39,245	41,271	43,304	45,346	47,388	49,431	51,473	53,516	55,559	57,602	59,644	59,644
Accumulated Deferred Taxes	151,826	153,722	155,619	157,515	159,412	161,308	163,144	165,040	166,998	168,833	170,791	172,626	172,626
Average Rate Base	1,235,802	1,239,224	1,253,469	1,269,842	1,274,134	1,273,738	1,289,551	1,313,437	1,330,891	1,348,468	1,363,228	1,377,189	1,377,189
Tax Depreciation Expense	9,083	9,083	9,083	9,083	9,083	9,083	9,083	9,083	9,083	9,083	9,083	9,083	108,996
CPI-TAX INTEREST	74	74	143	199	209	220	278	374	448	523	589	652	3,783
Debt Return	2,400	2,406	2,434	2,466	2,474	2,504	2,504	2,550	2,584	2,618	2,647	2,674	30,230
Equity Return	5,335	5,349	5,411	5,481	5,470	5,498	5,567	5,670	5,745	5,821	5,885	5,945	67,207
Current Income Tax Requirement	76	84	127	170	182	185	226	290	339	387	429	469	2,964
Book Depreciation	2,015	2,025	2,026	2,033	2,041	2,042	2,043	2,043	2,043	2,043	2,043	2,043	24,440
AFUDC													-
Deferred Taxes	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	22,752
Property Tax Expense	1,791	1,791	1,791	1,791	1,791	1,791	1,791	1,791	1,791	1,791	1,791	1,791	21,492
OATT Credit	3,016	3,025	3,054	3,088	3,099	3,099	3,099	3,097	3,093	3,093	3,087	3,080	36,932
Total Revenue Requirement	10,496	10,527	10,630	10,749	10,785	10,787	10,927	11,143	11,302	11,463	11,604	11,738	132,151
Rider Revenue Requirement	537	539	544	550	552	552	559	571	579	587	594	601	6,765
<b>New Prague Area</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	524,451	534,962	545,473	555,985	566,496	577,007	587,518	598,029	608,540	619,051	629,562	640,073	640,073
Accumulated Deferred Taxes	1,701,410	1,707,365	1,713,320	1,719,274	1,725,229	1,731,184	1,736,947	1,742,901	1,749,048	1,754,811	1,760,958	1,766,721	1,766,721
Average Rate Base	5,074,168	5,057,703	5,041,237	5,024,771	5,008,305	4,991,839	4,975,565	4,959,099	4,942,441	4,926,167	4,909,509	4,893,236	4,893,236
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	31,696
Debt Return	9,852	9,820	9,788	9,756	9,724	9,692	9,661	9,629	9,597	9,565	9,533	9,501	116,118
Equity Return	21,903	21,832	21,761	21,690	21,619	21,548	21,478	21,407	21,335	21,265	21,193	21,122	258,153
Current Income Tax Requirement	2,155	2,132	2,109	2,086	2,063	2,040	2,017	1,994	1,971	1,948	1,925	1,902	24,342
Book Depreciation	10,511	10,511	10,511	10,511	10,511	10,511	10,511	10,511	10,511	10,511	10,511	10,511	126,132
Deferred Taxes	5,955	5,955	5,955	5,955	5,955	5,955	5,955	5,955	5,955	5,955	5,955	5,955	71,460
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	112,404
OATT Credit	13,293	13,265	13,237	13,209	13,181	13,153	13,125	13,097	13,069	13,041	13,013	12,985	157,668
Total Revenue Requirement	46,451	46,353	46,255	46,157	46,059	45,961	45,864	45,766	45,667	45,570	45,471	45,374	550,948
Rider Revenue Requirement	2,378	2,373	2,368	2,363	2,358	2,353	2,348	2,343	2,338	2,333	2,328	2,323	28,206

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
<b>NSM0953 Galloping Mitigate SPK</b>													-
CWIP Balance	56,898	63,244	71,054	78,340	80,614	82,544	82,546	84,549	84,549	84,551	86,554	96,554	96,554
Plant In-Service	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459
Depreciation Reserve	795,158	816,822	838,487	860,152	881,817	903,481	925,146	946,811	968,476	990,140	1,011,805	1,033,470	1,033,470
Accumulated Deferred Taxes	1,914,698	1,929,839	1,944,980	1,960,121	1,975,262	1,990,403	2,005,056	2,020,197	2,035,827	2,050,479	2,066,109	2,080,761	2,080,761
Average Rate Base	10,815,885	10,782,701	10,752,973	10,723,715	10,691,690	10,656,985	10,621,634	10,585,831	10,549,538	10,513,222	10,476,930	10,446,614	10,446,614
Tax Depreciation Expense	75,767	75,767	75,767	75,767	75,767	75,767	75,767	75,767	75,767	75,767	75,767	75,767	75,767
CPI-TAX INTEREST	195	202	245	274	292	301	294	298	303	304	308	330	3,346
Debt Return	21,001	20,936	20,879	20,822	20,760	20,692	20,624	20,554	20,484	20,413	20,343	20,284	247,792
Equity Return	46,689	46,545	46,417	46,291	46,152	46,003	45,850	45,696	45,539	45,382	45,225	45,095	550,884
Current Income Tax Requirement	2,557	2,514	2,486	2,455	2,416	2,370	2,319	2,270	2,221	2,171	2,122	2,086	27,987
Book Depreciation	21,665	21,665	21,665	21,665	21,665	21,665	21,665	21,665	21,665	21,665	21,665	21,665	259,980
AFUDC													-
Deferred Taxes	15,141	15,141	15,141	15,141	15,141	15,141	15,141	15,141	15,141	15,141	15,141	15,141	181,692
Property Tax Expense	17,282	17,282	17,282	17,282	17,282	17,282	17,282	17,282	17,282	17,282	17,282	17,282	207,384
OATT Credit	27,576	27,516	27,457	27,396	27,334	27,271	27,209	27,146	27,082	27,020	26,957	26,895	326,859
Total Revenue Requirement	96,759	96,568	96,413	96,260	96,083	95,883	95,672	95,462	95,249	95,034	94,821	94,658	1,148,862
Rider Revenue Requirement	4,954	4,945	4,937	4,929	4,920	4,909	4,899	4,888	4,877	4,866	4,855	4,847	58,826
<b>NSP Reloc B</b>													-
CWIP Balance	(2,665,498)	(2,489,067)	(2,227,392)	(369,991)	599,454	1,128,596	1,153,210	1,655,990	(115,510)	1,169,270	393,850	(54,493)	(54,493)
Plant In-Service	19,479,261	19,319,045	19,356,979	19,512,952	19,410,753	19,471,191	19,471,191	19,471,191	21,745,581	21,745,581	21,745,581	22,218,613	22,218,613
Depreciation Reserve	(1,182,291)	(1,150,729)	(1,119,302)	(1,087,742)	(1,056,165)	(1,024,641)	(993,069)	(961,497)	(928,095)	(892,861)	(857,628)	(822,014)	(822,014)
Accumulated Deferred Taxes	2,400,841	2,425,349	2,449,857	2,474,365	2,498,873	2,523,381	2,547,099	2,571,607	2,596,905	2,620,623	2,645,922	2,669,639	2,669,639
Average Rate Base	15,413,753	15,563,031	15,664,941	16,765,432	18,149,665	18,822,019	19,073,851	19,281,468	19,726,517	20,562,316	20,756,464	20,321,958	20,321,958
Tax Depreciation Expense	122,436	122,436	122,436	122,436	122,436	122,436	122,436	122,436	122,436	122,436	122,436	122,436	1,469,232
CPI-TAX INTEREST	922	1,117	1,544	1,489	1,340	2,824	4,443	5,363	3,547	2,196	4,441	2,270	31,496
Debt Return	29,928	30,218	30,416	32,553	35,241	36,546	37,035	37,438	38,302	39,925	40,302	39,458	427,362
Equity Return	66,536	67,180	67,620	72,371	78,346	81,248	82,335	83,232	85,153	88,761	89,599	87,723	950,104
Current Income Tax Requirement	399	624	860	2,419	4,306	5,704	6,593	7,180	7,804	9,124	10,119	8,936	64,068
Book Depreciation	31,705	31,563	31,427	31,559	31,578	31,524	31,572	31,572	33,403	35,233	35,233	35,614	391,983
AFUDC													-
Deferred Taxes	24,508	24,508	24,508	24,508	24,508	24,508	24,508	24,508	24,508	24,508	24,508	24,508	294,096
Property Tax Expense	24,785	24,785	24,785	24,785	24,785	24,785	24,785	24,785	24,785	24,785	24,785	24,785	297,420
OATT Credit	44,609	44,443	44,369	44,769	45,278	45,396	45,350	45,758	48,728	50,585	51,068	50,274	560,627
Total Revenue Requirement	133,252	134,435	135,247	143,425	153,485	158,919	161,479	162,956	165,227	171,751	173,478	170,751	1,864,405
Rider Revenue Requirement	6,823	6,883	6,925	7,344	7,859	8,137	8,268	8,344	8,460	8,794	8,883	8,743	95,463
<b>NSPM Major Line Rebuild</b>													-
CWIP Balance	2,845,349	3,200,371	3,714,727	3,943,668	4,295,917	4,619,637	4,673,987	4,718,337	4,762,687	560,677	590,327	615,077	615,077
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	10,556,296	10,558,256	10,558,256	10,558,256
Depreciation Reserve	507,388	517,558	527,728	537,898	548,068	558,238	568,408	578,578	588,748	602,330	619,324	636,321	636,321
Accumulated Deferred Taxes	1,453,919	1,460,298	1,466,677	1,473,056	1,479,435	1,485,814	1,491,987	1,498,366	1,504,951	1,511,124	1,517,709	1,523,882	1,523,882
Average Rate Base	6,590,633	7,367,865	7,786,005	8,141,105	8,415,150	8,736,586	8,909,278	8,942,079	8,969,674	8,992,055	9,004,242	9,009,254	9,009,254
Tax Depreciation Expense	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	548,400
CPI-TAX INTEREST	7,570	9,992	12,346	13,785	14,849	16,084	16,288	16,512	16,720	9,454	2,108	2,208	137,916
Debt Return	12,797	14,306	15,118	15,807	16,339	16,964	17,299	17,363	17,416	17,460	17,483	17,493	195,845
Equity Return	28,450	31,805	33,610	35,142	36,325	37,713	38,458	38,600	38,719	38,816	38,868	38,890	435,396
Current Income Tax Requirement	2,217	4,082	5,425	6,384	7,110	7,956	8,263	8,381	8,487	7,273	6,021	6,061	77,660
Book Depreciation	10,170	10,170	10,170	10,170	10,170	10,170	10,170	10,170	10,170	13,582	16,995	16,996	139,103
AFUDC													-
Deferred Taxes	6,379	6,379	6,379	6,379	6,379	6,379	6,379	6,379	6,379	6,379	6,379	6,379	76,548
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	97,356
OATT Credit	11,678	11,653	11,627	11,601	11,576	11,550	11,525	11,499	11,473	19,440	19,874	19,836	163,332
Total Revenue Requirement	56,447	63,202	67,187	70,394	72,861	75,744	77,157	77,506	77,810	72,182	73,985	74,096	858,571
Rider Revenue Requirement	2,890	3,236	3,440	3,604	3,731	3,878	3,951	3,969	3,984	3,696	3,788	3,794	43,961

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
<b>NSPM Major Line Refurbishment</b>													-
CWIP Balance	3,738,901	4,255,122	4,833,392	5,296,715	5,473,636	1,469,873	1,398,095	1,423,635	1,451,273	1,488,613	1,526,081	1,564,388	1,564,388
Plant In-Service	8,454,023	8,463,992	8,471,826	8,494,313	8,534,544	12,947,596	13,331,431	13,336,431	13,336,431	13,336,431	13,336,431	13,336,431	13,336,431
Depreciation Reserve	110,259	123,875	137,507	151,162	164,868	182,159	203,310	224,774	246,243	267,711	289,179	310,648	310,648
Accumulated Deferred Taxes	99,455	116,288	133,121	149,954	166,787	183,619	199,909	216,742	234,118	250,408	267,783	284,073	284,073
Average Rate Base	11,773,764	12,222,663	12,748,354	13,253,835	13,574,802	13,855,691	14,180,854	14,314,012	14,304,259	14,298,990	14,297,550	14,297,680	14,297,680
Tax Depreciation Expense	87,815	87,815	87,815	87,815	87,815	87,815	87,815	87,815	87,815	87,815	87,815	87,815	1,053,780
CPI-TAX INTEREST	11,936	13,292	16,292	18,273	19,450	12,939	5,211	4,615	4,722	4,849	4,994	5,140	121,713
Debt Return	22,861	23,732	24,753	25,735	26,358	26,903	27,534	27,793	27,774	27,764	27,761	27,761	316,729
Equity Return	50,823	52,761	55,030	57,212	58,598	59,810	61,214	61,789	61,747	61,724	61,718	61,718	704,144
Current Income Tax Requirement	1,755	2,805	4,510	5,862	6,706	6,152	5,357	5,451	5,474	5,507	5,552	5,599	60,730
Book Depreciation	13,661	13,617	13,631	13,656	13,706	17,290	21,151	21,464	21,468	21,468	21,468	21,468	214,048
AFUDC													-
Deferred Taxes	16,833	16,833	16,833	16,833	16,833	16,833	16,833	16,833	16,833	16,833	16,833	16,833	201,996
Property Tax Expense	10,939	10,939	10,939	10,939	10,939	10,939	10,939	10,939	10,939	10,939	10,939	10,939	131,268
OATT Credit	20,349	20,241	20,218	20,207	20,234	28,525	30,047	30,275	30,221	30,165	30,107	30,051	310,640
Total Revenue Requirement	96,524	100,446	105,478	110,030	112,905	109,403	112,981	113,994	114,014	114,071	114,164	114,268	1,318,278
Rider Revenue Requirement	4,942	5,143	5,401	5,634	5,781	5,602	5,785	5,837	5,838	5,841	5,846	5,851	67,501
<b>Prairie Sub Expansion</b>													-
CWIP Balance													-
Plant In-Service	14,339,355	14,346,795	14,346,795	14,346,795	14,345,751	14,345,751	14,345,751	14,345,751	14,345,751	14,345,751	14,345,751	14,345,751	14,345,751
Depreciation Reserve	910,026	930,698	951,376	972,054	992,731	1,013,407	1,034,084	1,054,760	1,075,436	1,096,113	1,116,789	1,137,465	1,137,465
Accumulated Deferred Taxes	1,150,987	1,169,065	1,187,143	1,205,222	1,223,300	1,241,378	1,258,873	1,276,952	1,295,613	1,313,108	1,331,769	1,349,265	1,349,265
Average Rate Base	12,288,676	12,253,648	12,218,614	12,179,858	12,140,580	12,101,304	12,063,132	12,024,378	11,985,040	11,946,869	11,907,531	11,869,359	11,869,359
Tax Depreciation Expense	84,988	84,988	84,988	84,988	84,988	84,988	84,988	84,988	84,988	84,988	84,988	84,988	84,988
Debt Return	23,861	23,792	23,724	23,649	23,573	23,497	23,423	23,347	23,271	23,197	23,120	23,046	281,500
Equity Return	53,046	52,895	52,744	52,576	52,407	52,237	52,073	51,905	51,735	51,571	51,401	51,236	625,826
Current Income Tax Requirement	2,197	2,149	2,102	2,048	1,993	1,938	1,885	1,831	1,776	1,723	1,668	1,615	22,925
Book Depreciation	20,667	20,672	20,678	20,678	20,677	20,676	20,676	20,676	20,676	20,676	20,676	20,676	248,104
Deferred Taxes	18,078	18,078	18,078	18,078	18,078	18,078	18,078	18,078	18,078	18,078	18,078	18,078	216,936
Property Tax Expense	18,413	18,413	18,413	18,413	18,413	18,413	18,413	18,413	18,413	18,413	18,413	18,413	220,956
OATT Credit	30,318	30,260	30,202	30,136	30,069	30,002	29,937	29,871	29,804	29,739	29,672	29,607	359,617
Total Revenue Requirement	105,944	105,741	105,538	105,307	105,073	104,838	104,611	104,381	104,147	103,920	103,686	103,458	1,256,644
Rider Revenue Requirement	5,425	5,414	5,404	5,392	5,380	5,368	5,356	5,345	5,333	5,321	5,309	5,297	64,344
<b>S&amp;E - NSP Line</b>													-
CWIP Balance	3,321,085	3,756,698	2,097,598	1,576,623	1,952,195	2,309,910	(94,237)	(95,984)	(97,691)	(99,473)	(100,882)	(12,074)	(12,074)
Plant In-Service	54,348,336	56,040,869	58,515,902	59,688,156	59,932,416	60,495,768	63,831,653	65,123,283	66,384,877	67,702,541	68,743,764	69,885,695	69,885,695
Depreciation Reserve	3,160,221	3,249,070	3,341,274	3,436,414	3,532,693	3,629,623	3,729,691	3,833,484	3,939,331	4,047,255	4,157,077	4,268,656	4,268,656
Accumulated Deferred Taxes	5,426,032	5,506,544	5,587,056	5,667,567	5,748,079	5,828,591	5,906,506	5,987,017	6,070,126	6,148,041	6,231,150	6,309,065	6,309,065
Average Rate Base	48,485,273	50,022,304	51,323,305	51,882,728	52,342,062	52,935,395	53,685,384	54,613,752	55,700,708	56,803,793	57,789,659	58,736,320	58,736,320
Tax Depreciation Expense	391,161	391,161	391,161	391,161	391,161	391,161	391,161	391,161	391,161	391,161	391,161	391,161	4,693,932
CPI-TAX INTEREST	8,622	12,060	10,559	6,557	6,089	6,209	4,778	1,102	1,076	1,124	888	1,052	60,116
Debt Return	94,142	97,127	99,653	100,739	101,631	102,783	104,239	106,042	108,152	110,294	112,208	114,046	1,251,056
Equity Return	209,295	215,930	221,546	223,960	225,943	228,504	231,742	235,749	240,441	245,203	249,459	253,545	2,781,317
Current Income Tax Requirement	(1,637)	1,998	4,410	4,845	5,702	6,778	8,374	9,683	11,853	14,076	15,987	17,926	99,995
Book Depreciation	87,662	88,850	92,204	95,139	96,280	96,930	100,068	103,793	105,848	107,924	109,822	111,579	1,196,099
AFUDC													-
Deferred Taxes	80,512	80,512	80,512	80,512	80,512	80,512	80,512	80,512	80,512	80,512	80,512	80,512	966,144
Property Tax Expense	70,068	70,068	70,068	70,068	70,068	70,068	70,068	70,068	70,068	70,068	70,068	70,068	840,816
OATT Credit	120,159	123,373	126,467	127,996	129,080	130,290	132,388	134,801	137,255	139,747	141,967	144,108	1,587,631
Total Revenue Requirement	419,882	431,111	441,924	447,267	451,055	455,284	462,614	471,046	479,620	488,329	496,088	503,569	5,547,789
Rider Revenue Requirement	21,499	22,074	22,628	22,901	23,095	23,312	23,687	24,119	24,558	25,004	25,401	25,784	284,062

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
<b>S&amp;E - NSP Sub</b>													-
CWIP Balance	1,054,542	1,530,736	1,966,694	1,565,063	2,084,826	269,267	39,705	39,367	39,017	38,673	38,319	37,957	37,957
Plant In-Service	9,406,632	9,656,773	10,024,721	10,904,101	11,120,398	13,907,974	15,142,634	15,392,226	15,651,219	15,905,389	16,167,196	16,434,865	16,434,865
Depreciation Reserve	136,585	150,345	164,549	179,650	195,539	213,586	234,525	256,530	278,901	301,640	324,751	348,242	348,242
Accumulated Deferred Taxes	246,560	268,363	290,166	311,968	333,771	355,574	376,673	398,476	420,982	442,081	464,587	485,687	485,687
Average Rate Base	9,845,500	10,412,514	11,141,849	11,746,221	12,315,828	13,131,096	14,079,061	14,662,963	14,872,217	15,084,797	15,297,005	15,516,985	15,516,985
Tax Depreciation Expense	98,912	98,912	98,912	98,912	98,912	98,912	98,912	98,912	98,912	98,912	98,912	98,912	1,186,944
CPI-TAX INTEREST	2,778	3,952	5,909	6,221	6,358	4,585	1,230	213	221	217	223	228	32,135
Debt Return	19,117	20,218	21,634	22,807	23,913	25,496	27,337	28,471	28,877	29,290	29,702	30,129	306,991
Equity Return	42,500	44,947	48,096	50,705	53,163	56,683	60,775	63,295	64,198	65,116	66,032	66,982	682,492
Current Income Tax Requirement	(5,938)	(4,665)	(2,873)	(1,641)	(549)	712	1,884	2,713	3,125	3,539	3,957	4,388	4,652
Book Depreciation	13,439	13,760	14,204	15,101	15,888	18,047	20,938	22,005	22,371	22,740	23,110	23,491	225,094
AFUDC													-
Deferred Taxes	21,803	21,803	21,803	21,803	21,803	21,803	21,803	21,803	21,803	21,803	21,803	21,803	261,636
Property Tax Expense	11,826	11,826	11,826	11,826	11,826	11,826	11,826	11,826	11,826	11,826	11,826	11,826	141,912
OATT Credit													-
Total Revenue Requirement	102,747	107,889	114,690	120,601	126,045	134,567	144,563	150,113	152,201	154,314	156,430	158,619	1,622,779
Rider Revenue Requirement	5,261	5,524	5,872	6,175	6,454	6,890	7,402	7,686	7,793	7,901	8,010	8,122	83,090
<b>Scott Cty 345 kV Expansion</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	2,123,943	2,164,107	2,204,272	2,244,436	2,284,601	2,324,765	2,364,930	2,405,094	2,445,258	2,485,423	2,525,587	2,565,752	2,565,752
Accumulated Deferred Taxes	6,476,088	6,497,969	6,519,849	6,541,730	6,563,610	6,585,491	6,606,665	6,628,546	6,651,132	6,672,306	6,694,893	6,716,067	6,716,067
Average Rate Base	18,476,309	18,414,265	18,352,220	18,290,175	18,228,130	18,166,085	18,104,746	18,042,701	17,979,951	17,918,612	17,855,861	17,794,522	17,794,522
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	1,416,024
Debt Return	35,875	35,754	35,634	35,513	35,393	35,272	35,153	35,033	34,911	34,792	34,670	34,551	422,551
Equity Return	79,756	79,488	79,220	78,953	78,685	78,417	78,152	77,884	77,613	77,349	77,078	76,813	939,408
Current Income Tax Requirement	7,683	7,597	7,510	7,424	7,337	7,251	7,165	7,079	6,992	6,906	6,819	6,733	86,496
Book Depreciation	40,164	40,164	40,164	40,164	40,164	40,164	40,164	40,164	40,164	40,164	40,164	40,164	481,968
Deferred Taxes	21,880	21,880	21,880	21,880	21,880	21,880	21,880	21,880	21,880	21,880	21,880	21,880	262,560
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	416,916
OATT Credit	48,973	48,867	48,762	48,656	48,550	48,445	48,340	48,235	48,128	48,023	47,916	47,812	580,707
Total Revenue Requirement	171,130	170,761	170,391	170,022	169,653	169,284	168,919	168,550	168,177	167,812	167,438	167,073	2,029,210
Rider Revenue Requirement	8,762	8,743	8,725	8,706	8,687	8,668	8,649	8,630	8,611	8,592	8,573	8,555	103,901
<b>Sioux Falls Northern</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032
Depreciation Reserve	2,910,134	2,966,192	3,022,249	3,078,307	3,134,365	3,190,422	3,246,480	3,302,538	3,358,595	3,414,653	3,470,711	3,526,768	3,526,768
Accumulated Deferred Taxes	7,925,625	7,953,725	7,981,826	8,009,927	8,038,027	8,066,128	8,094,229	8,122,329	8,150,430	8,178,531	8,206,631	8,234,732	8,234,732
Average Rate Base	25,712,302	25,628,143	25,543,985	25,459,827	25,375,668	25,291,510	25,208,258	25,124,100	25,039,935	24,955,783	24,871,625	24,787,467	24,787,467
Tax Depreciation Expense	155,906	155,906	155,906	155,906	155,906	155,906	155,906	155,906	155,906	155,906	155,906	155,906	1,870,872
Debt Return	49,925	49,761	49,598	49,434	49,271	49,108	48,946	48,783	48,617	48,456	48,291	48,129	588,319
Equity Return	110,991	110,628	110,265	109,902	109,538	109,175	108,812	108,452	108,085	107,726	107,359	106,999	1,307,936
Current Income Tax Requirement	12,669	12,552	12,435	12,317	12,200	12,083	11,967	11,850	11,731	11,615	11,496	11,380	144,295
Book Depreciation	56,058	56,058	56,058	56,058	56,058	56,058	56,058	56,058	56,058	56,058	56,058	56,058	672,696
Deferred Taxes	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	337,212
Property Tax Expense	46,896	46,896	46,896	46,896	46,896	46,896	46,896	46,896	46,896	46,896	46,896	46,896	562,752
OATT Credit	67,782	67,639	67,496	67,352	67,209	67,066	66,924	66,781	66,636	66,494	66,349	66,208	803,936
Total Revenue Requirement	236,857	236,357	235,856	235,355	234,855	234,354	233,853	233,352	232,852	232,351	231,850	231,350	2,809,265
Rider Revenue Requirement	12,128	12,102	12,077	12,051	12,025	12,000	11,974	11,949	11,923	11,897	11,871	11,846	143,843



Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021
<b>Avon – Albany Rebuild</b>													
CWIP Balance	421,890	539,490	657,090	853,090	1,098,090	1,343,090	1,588,090	2,176,090	3,832,290	4,616,290	5,106,290	5,194,490	5,194,490
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(3,056)	(4,581)	(6,011)	(7,536)	(8,966)	(10,491)	(11,920)	(13,398)	(14,923)	(16,352)	(17,878)	(19,307)	(19,307)
Average Rate Base	375,946	485,271	604,301	762,626	984,556	1,231,081	1,477,510	1,895,488	3,019,113	4,240,642	4,879,167	5,169,697	5,169,697
Tax Depreciation Expense													
CPI-TAX INTEREST	918	1,192	1,491	1,889	2,448	3,070	3,694	4,751	7,585	10,672	12,301	13,059	63,070
Debt Return	730	942	1,173	1,481	1,912	2,390	2,869	3,680	5,862	8,234	9,474	10,038	48,785
Equity Return	1,623	2,095	2,609	3,292	4,250	5,314	6,378	8,182	13,033	18,305	21,062	22,316	108,459
Current Income Tax Requirement	343	584	846	1,196	1,685	2,230	2,775	3,698	6,179	8,878	10,294	10,943	49,651
Book Depreciation													
AFUDC													
Deferred Taxes	(1,477)	(1,477)	(1,477)	(1,477)	(1,477)	(1,477)	(1,477)	(1,477)	(1,477)	(1,477)	(1,477)	(1,477)	(17,724)
Property Tax Expense													
OATT Credit													
Total Revenue Requirement	1,219	2,144	3,151	4,491	6,370	8,457	10,544	14,084	23,596	33,940	39,352	41,820	189,168
Rider Revenue Requirement	63	111	163	232	330	438	546	729	1,221	1,756	2,036	2,164	9,789
<b>Big Stone-Brookings</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773	63,680,773
Depreciation Reserve	3,911,141	4,006,778	4,102,415	4,198,052	4,293,689	4,389,325	4,484,962	4,580,599	4,676,236	4,771,873	4,867,510	4,963,146	4,963,146
Accumulated Deferred Taxes	13,460,279	13,514,986	13,566,275	13,620,982	13,672,270	13,726,977	13,778,266	13,831,263	13,885,971	13,937,259	13,991,966	14,043,254	14,043,254
Average Rate Base	46,357,171	46,206,827	46,059,902	45,909,558	45,762,633	45,612,288	45,465,363	45,316,729	45,166,385	45,019,460	44,869,115	44,722,191	44,722,191
Tax Depreciation Expense	283,921	283,921	283,921	283,921	283,921	283,921	283,921	283,921	283,921	283,921	283,921	283,921	283,921
Debt Return	90,010	89,718	89,433	89,141	88,856	88,564	88,279	87,990	87,698	87,413	87,121	86,836	1,061,059
Equity Return	200,108	199,459	198,825	198,176	197,542	196,893	196,259	195,617	194,968	194,334	193,685	193,051	2,358,917
Current Income Tax Requirement	20,927	20,717	20,513	20,303	20,098	19,889	19,684	19,477	19,268	19,063	18,853	18,648	237,440
Book Depreciation	95,637	95,637	95,637	95,637	95,637	95,637	95,637	95,637	95,637	95,637	95,637	95,637	1,147,644
Deferred Taxes	52,998	52,998	52,998	52,998	52,998	52,998	52,998	52,998	52,998	52,998	52,998	52,998	635,976
Property Tax Expense	79,930	79,930	79,930	79,930	79,930	79,930	79,930	79,930	79,930	79,930	79,930	79,930	959,160
Total Revenue Requirement	539,610	538,459	537,335	536,185	535,060	533,910	532,786	531,648	530,498	529,374	528,223	527,099	6,400,187
Rider Revenue Requirement	27,921	27,862	27,804	27,744	27,686	27,626	27,568	27,509	27,450	27,392	27,332	27,274	331,168
<b>Black Dog - Savage</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,296,657	1,313,237	1,329,817	1,346,397	1,362,977	1,379,556	1,396,136	1,412,716	1,429,296	1,445,876	1,462,456	1,479,035	1,479,035
Accumulated Deferred Taxes	2,578,943	2,581,533	2,583,961	2,586,551	2,588,979	2,591,569	2,593,997	2,596,505	2,599,095	2,601,523	2,604,113	2,606,541	2,606,541
Average Rate Base	6,432,319	6,413,149	6,394,141	6,374,972	6,355,964	6,336,794	6,317,786	6,298,698	6,279,528	6,260,520	6,241,350	6,222,343	6,222,343
Tax Depreciation Expense	25,407	25,407	25,407	25,407	25,407	25,407	25,407	25,407	25,407	25,407	25,407	25,407	25,407
Debt Return	12,489	12,452	12,415	12,378	12,341	12,304	12,267	12,230	12,193	12,156	12,119	12,082	12,082
Equity Return	27,766	27,683	27,601	27,519	27,437	27,354	27,272	27,189	27,107	27,025	26,942	26,860	327,755
Current Income Tax Requirement	6,924	6,898	6,871	6,844	6,818	6,791	6,765	6,738	6,711	6,685	6,658	6,632	81,335
Book Depreciation	16,580	16,580	16,580	16,580	16,580	16,580	16,580	16,580	16,580	16,580	16,580	16,580	198,960
Deferred Taxes	2,509	2,509	2,509	2,509	2,509	2,509	2,509	2,509	2,509	2,509	2,509	2,509	30,108
Property Tax Expense	12,928	12,928	12,928	12,928	12,928	12,928	12,928	12,928	12,928	12,928	12,928	12,928	155,136
OATT Credit	20,393	20,355	20,318	20,280	20,243	20,205	20,167	20,130	20,092	20,055	20,017	19,979	242,234
Total Revenue Requirement	58,803	58,694	58,586	58,477	58,369	58,261	58,153	58,044	57,935	57,827	57,718	57,610	698,477
Rider Revenue Requirement	3,043	3,037	3,031	3,026	3,020	3,015	3,009	3,003	2,998	2,992	2,987	2,981	36,142

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Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021
<b>Black Dog - Wilson</b>													-
CWIP Balance	2,874,429	4,274,429											
Plant In-Service			4,774,429	5,129,429	5,164,429	5,164,429	5,164,429	5,164,429	5,164,429	5,164,429	5,164,429	5,164,429	5,164,429
Depreciation Reserve			3,432	10,550	17,949	25,373	32,796	40,220	47,644	55,068	62,492	69,916	69,916
Accumulated Deferred Taxes	(13,883)	(9,740)	(5,857)	(1,714)	2,170	6,312	10,196	14,209	18,352	22,235	26,378	30,262	30,262
Average Rate Base	2,427,062	3,584,169	4,528,570	4,946,652	5,130,510	5,136,456	5,125,148	5,113,711	5,102,145	5,090,837	5,079,271	5,067,963	5,067,963
Tax Depreciation Expense	21,870	21,870	21,870	21,870	21,870	21,870	21,870	21,870	21,870	21,870	21,870	21,870	262,440
CPI-TAX INTEREST	6,237	9,173	5,793										
Debt Return	4,713	6,959	8,793	9,605	9,962	9,973	9,951	9,929	9,907	9,885	9,862	9,840	9,840
Equity Return	10,477	15,472	19,548	21,353	22,147	22,172	22,124	22,074	22,024	21,975	21,926	21,877	21,877
Current Income Tax Requirement	(369)	2,191	3,524	3,427	3,773	3,790	3,774	3,758	3,742	3,726	3,710	3,694	3,694
Book Depreciation			3,432	7,118	7,399	7,424	7,424	7,424	7,424	7,424	7,424	7,424	7,424
AFUDC													-
Deferred Taxes	4,013	4,013	4,013	4,013	4,013	4,013	4,013	4,013	4,013	4,013	4,013	4,013	48,156
Property Tax Expense													-
OATT Credit			10,122	11,720	12,178	12,198	12,176	12,154	12,131	12,109	12,086	12,063	118,937
Total Revenue Requirement	18,833	28,635	29,188	33,796	35,116	35,174	35,110	35,045	34,979	34,915	34,849	34,785	390,425
Rider Revenue Requirement	975	1,482	1,510	1,749	1,817	1,820	1,817	1,813	1,810	1,807	1,803	1,800	20,203
<b>Bluff Creek - Westgate</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736	22,037,736
Depreciation Reserve	1,761,608	1,793,989	1,826,371	1,858,752	1,891,133	1,923,515	1,955,896	1,988,277	2,020,659	2,053,040	2,085,421	2,117,803	2,117,803
Accumulated Deferred Taxes	3,286,106	3,304,630	3,321,997	3,340,521	3,357,887	3,376,411	3,393,778	3,411,723	3,430,247	3,447,613	3,466,137	3,483,504	3,483,504
Average Rate Base	17,006,212	16,955,307	16,905,559	16,854,654	16,804,906	16,754,001	16,704,253	16,653,926	16,603,021	16,553,273	16,502,368	16,452,620	16,452,620
Tax Depreciation Expense	96,223	96,223	96,223	96,223	96,223	96,223	96,223	96,223	96,223	96,223	96,223	96,223	96,223
CPI-TAX INTEREST													
Debt Return	33,020	32,922	32,825	32,726	32,630	32,531	32,434	32,336	32,238	32,141	32,042	31,946	31,946
Equity Return	73,410	73,190	72,976	72,756	72,541	72,321	72,107	71,889	71,670	71,455	71,235	71,020	71,020
Current Income Tax Requirement	8,883	8,812	8,742	8,671	8,602	8,531	8,462	8,392	8,321	8,251	8,180	8,111	101,958
Book Depreciation	32,381	32,381	32,381	32,381	32,381	32,381	32,381	32,381	32,381	32,381	32,381	32,381	388,572
AFUDC													-
Deferred Taxes	17,945	17,945	17,945	17,945	17,945	17,945	17,945	17,945	17,945	17,945	17,945	17,945	215,340
Property Tax Expense	27,661	27,661	27,661	27,661	27,661	27,661	27,661	27,661	27,661	27,661	27,661	27,661	331,932
OATT Credit	49,775	49,675	49,577	49,476	49,378	49,278	49,180	49,081	48,980	48,882	48,782	48,684	590,748
Total Revenue Requirement	143,526	143,237	142,954	142,665	142,382	142,093	141,810	141,526	141,235	140,952	140,663	140,380	1,703,421
Rider Revenue Requirement	7,427	7,412	7,397	7,382	7,367	7,352	7,338	7,323	7,308	7,293	7,278	7,264	88,141
<b>CAPX2020 - Brookings</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184	482,306,184
Depreciation Reserve	54,402,888	55,094,184	55,785,479	56,476,775	57,168,071	57,859,367	58,550,663	59,241,959	59,933,255	60,624,551	61,315,847	62,007,143	62,007,143
Accumulated Deferred Taxes	104,281,285	104,399,161	104,509,671	104,627,547	104,738,056	104,855,932	104,966,441	105,080,634	105,198,511	105,309,020	105,426,896	105,537,405	105,537,405
Average Rate Base	323,967,659	323,158,487	322,356,682	321,547,510	320,745,705	319,936,533	319,134,728	318,329,239	317,520,067	316,718,262	315,909,089	315,107,284	315,107,284
Tax Depreciation Expense	1,070,720	1,070,720	1,070,720	1,070,720	1,070,720	1,070,720	1,070,720	1,070,720	1,070,720	1,070,720	1,070,720	1,070,720	1,070,720
Debt Return	629,037	627,466	625,909	624,338	622,781	621,210	619,653	618,089	616,518	614,961	613,390	611,833	611,833
Equity Return	1,398,460	1,394,967	1,391,506	1,388,013	1,384,552	1,381,059	1,377,598	1,374,121	1,370,628	1,367,167	1,363,674	1,360,213	1,360,213
Current Income Tax Requirement	365,848	364,721	363,603	362,476	361,358	360,231	359,113	357,991	356,863	355,746	354,618	353,501	353,501
Book Depreciation	691,296	691,296	691,296	691,296	691,296	691,296	691,296	691,296	691,296	691,296	691,296	691,296	8,295,552
Deferred Taxes	114,193	114,193	114,193	114,193	114,193	114,193	114,193	114,193	114,193	114,193	114,193	114,193	1,370,316
Property Tax Expense	605,372	605,372	605,372	605,372	605,372	605,372	605,372	605,372	605,372	605,372	605,372	605,372	7,264,464
Total Revenue Requirement	3,804,207	3,798,015	3,791,880	3,785,688	3,779,553	3,773,361	3,767,226	3,761,062	3,754,871	3,748,735	3,742,543	3,736,408	45,243,549
Rider Revenue Requirement	196,843	196,523	196,205	195,885	195,567	195,247	194,930	194,611	194,290	193,973	193,652	193,335	2,341,061

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Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021
<b>CAPX2020 - Fargo</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	30,043,090	30,414,291	30,785,491	31,156,692	31,527,892	31,899,093	32,270,293	32,641,494	33,012,694	33,383,895	33,755,095	34,126,296	34,126,296
Accumulated Deferred Taxes	53,231,383	53,326,292	53,415,269	53,510,178	53,599,155	53,694,064	53,783,041	53,874,984	53,969,893	54,058,870	54,153,779	54,242,756	54,242,756
Average Rate Base	151,816,030	151,349,921	150,889,743	150,423,634	149,963,456	149,497,347	149,037,169	148,574,026	148,107,916	147,647,739	147,181,629	146,721,452	146,721,452
Tax Depreciation Expense	685,428	685,428	685,428	685,428	685,428	685,428	685,428	685,428	685,428	685,428	685,428	685,428	8,225,136
Debt Return	294,776	293,871	292,978	292,073	291,179	290,274	289,381	288,481	287,576	286,683	285,778	284,884	284,884
Equity Return	655,339	653,327	651,341	649,329	647,342	645,330	643,344	641,345	639,333	637,346	635,334	633,348	633,348
Current Income Tax Requirement	139,806	139,157	138,515	137,866	137,225	136,575	135,934	135,288	134,639	133,997	133,348	132,707	132,707
Book Depreciation	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201	371,201
Deferred Taxes	91,943	91,943	91,943	91,943	91,943	91,943	91,943	91,943	91,943	91,943	91,943	91,943	91,943
Property Tax Expense	294,844	294,844	294,844	294,844	294,844	294,844	294,844	294,844	294,844	294,844	294,844	294,844	3,538,128
Total Revenue Requirement	1,847,909	1,844,342	1,840,821	1,837,254	1,833,733	1,830,166	1,826,645	1,823,101	1,819,535	1,816,013	1,812,447	1,808,925	21,940,891
Rider Revenue Requirement	95,617	95,433	95,251	95,066	94,884	94,699	94,517	94,334	94,149	93,967	93,782	93,600	1,135,299
<b>CAPX2020 - La Crosse Local</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709	69,606,709
Depreciation Reserve	6,803,580	6,906,730	7,009,879	7,113,029	7,216,179	7,319,328	7,422,478	7,525,628	7,628,777	7,731,927	7,835,077	7,938,226	7,938,226
Accumulated Deferred Taxes	14,754,504	14,775,315	14,794,825	14,815,636	14,835,146	14,855,957	14,875,468	14,895,628	14,916,439	14,935,949	14,956,760	14,976,270	14,976,270
Average Rate Base	48,100,200	47,976,239	47,853,579	47,729,618	47,606,959	47,482,998	47,360,338	47,237,028	47,113,067	46,990,407	46,866,447	46,743,787	46,743,787
Tax Depreciation Expense	172,385	172,385	172,385	172,385	172,385	172,385	172,385	172,385	172,385	172,385	172,385	172,385	2,068,620
Debt Return	93,395	93,154	92,916	92,675	92,437	92,196	91,958	91,719	91,478	91,240	90,999	90,761	1,104,928
Equity Return	207,633	207,097	206,568	206,033	205,503	204,968	204,439	203,907	203,371	202,842	202,307	201,777	2,456,445
Current Income Tax Requirement	51,188	51,016	50,845	50,672	50,501	50,328	50,157	49,986	49,813	49,642	49,469	49,298	602,915
Book Depreciation	103,150	103,150	103,150	103,150	103,150	103,150	103,150	103,150	103,150	103,150	103,150	103,150	103,150
Deferred Taxes	20,161	20,161	20,161	20,161	20,161	20,161	20,161	20,161	20,161	20,161	20,161	20,161	20,161
Property Tax Expense	87,368	87,368	87,368	87,368	87,368	87,368	87,368	87,368	87,368	87,368	87,368	87,368	87,368
OATT Credit	144,945	144,701	144,459	144,215	143,973	143,729	143,487	143,244	143,000	142,758	142,514	142,272	142,272
Total Revenue Requirement	417,948	417,244	416,547	415,843	415,146	414,442	413,745	413,044	412,340	411,643	410,939	410,242	410,242
Rider Revenue Requirement	21,626	21,590	21,554	21,517	21,481	21,445	21,409	21,372	21,336	21,300	21,263	21,227	257,120
<b>CAPX2020 - La Crosse MISO</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299	100,997,299
Depreciation Reserve	9,889,366	10,047,302	10,205,238	10,363,173	10,521,109	10,679,045	10,836,981	10,994,917	11,152,853	11,310,789	11,468,725	11,626,661	11,626,661
Accumulated Deferred Taxes	14,095,114	14,175,917	14,251,670	14,332,474	14,408,227	14,489,030	14,564,784	14,643,062	14,723,865	14,799,619	14,880,422	14,956,175	14,956,175
Average Rate Base	77,091,788	76,853,049	76,619,359	76,380,620	76,146,931	75,908,192	75,674,502	75,438,288	75,199,549	74,965,860	74,727,120	74,493,431	74,493,431
Tax Depreciation Expense	432,836	432,836	432,836	432,836	432,836	432,836	432,836	432,836	432,836	432,836	432,836	432,836	5,194,032
Debt Return	149,687	149,223	148,769	148,306	147,852	147,388	146,935	146,476	146,012	145,559	145,095	144,641	1,765,943
Equity Return	332,780	331,749	330,740	329,710	328,701	327,670	326,662	325,642	324,611	323,603	322,572	321,563	3,926,003
Current Income Tax Requirement	43,957	43,624	43,298	42,966	42,640	42,307	41,982	41,652	41,320	40,994	40,661	40,336	505,737
Book Depreciation	157,936	157,936	157,936	157,936	157,936	157,936	157,936	157,936	157,936	157,936	157,936	157,936	1,895,232
Deferred Taxes	78,278	78,278	78,278	78,278	78,278	78,278	78,278	78,278	78,278	78,278	78,278	78,278	939,336
Property Tax Expense	126,768	126,768	126,768	126,768	126,768	126,768	126,768	126,768	126,768	126,768	126,768	126,768	1,521,216
Total Revenue Requirement	889,405	887,578	885,790	883,963	882,175	880,348	878,560	876,753	874,926	873,138	871,311	869,523	10,553,470
Rider Revenue Requirement	46,021	45,926	45,834	45,739	45,647	45,552	45,460	45,366	45,272	45,179	45,085	44,992	546,073
<b>CAPX2020 - La Crosse MISO - WI</b>													
CWIP Balance	385	385	385	385	385	385	385	385	385	385	385	385	385
Plant In-Service	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318	143,940,318
Depreciation Reserve	18,123,639	18,439,601	18,755,564	19,071,526	19,387,488	19,703,451	20,019,413	20,335,375	20,651,337	20,967,300	21,283,262	21,599,224	21,599,224
Accumulated Deferred Taxes	34,273,700	34,288,983	34,303,312	34,318,596	34,332,924	34,348,208	34,362,536	34,377,342	34,392,626	34,406,955	34,422,238	34,436,567	34,436,567
Average Rate Base	91,701,345	91,370,099	91,039,808	90,708,562	90,378,271	90,047,025	89,716,734	89,385,966	89,054,720	88,724,429	88,393,183	88,062,893	88,062,893
Tax Depreciation Expense	367,499	367,499	367,499	367,499	367,499	367,499	367,499	367,499	367,499	367,499	367,499	367,499	4,409,988
Debt Return	178,053	177,410	176,769	176,126	175,484	174,841	174,200	173,558	172,915	172,273	171,630	170,989	2,094,248
Equity Return	395,844	394,414	392,989	391,559	390,133	388,703	387,277	385,849	384,420	382,994	381,564	380,138	4,655,884
Current Income Tax Requirement	115,935	115,473	115,013	114,551	114,091	113,630	113,169	112,708	112,247	111,786	111,325	110,865	1,360,793
Book Depreciation	315,962	315,962	315,962	315,962	315,962	315,962	315,962	315,962	315,962	315,962	315,962	315,962	3,791,544
Deferred Taxes	14,806	14,806	14,806	14,806	14,806	14,806	14,806	14,806	14,806	14,806	14,806	14,806	177,672
Property Tax Expense	180,668	180,668	180,668	180,668	180,668	180,668	180,668	180,668	180,668	180,668	180,668	180,668	2,168,016
Total Revenue Requirement	1,201,269	1,198,735	1,196,207	1,193,673	1,191,145	1,188,611	1,186,083	1,183,552	1,181,018	1,178,490	1,175,956	1,173,428	14,248,167
Rider Revenue Requirement	62,158	62,027	61,896	61,765	61,634	61,503	61,372	61,241	61,110	60,979	60,848	60,717	737,250

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Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021
<b>Comm Network Program</b>													-
CWIP Balance	260,114	349,114	290,276	880,276	1,784,276	621,652	741,652	1,351,652	978,661	1,588,661	2,198,661	1,270,876	1,270,876
Plant In-Service	45,482	45,482	242,321	242,321	242,321	1,524,945	1,524,945	1,524,945	2,507,935	2,507,935	2,507,935	3,985,721	3,985,721
Depreciation Reserve	294	359	2,334	6,218	10,103	26,429	55,198	83,967	122,271	170,111	217,951	280,127	280,127
Accumulated Deferred Taxes	6,045	12,254	18,076	24,285	30,107	36,316	42,137	48,153	54,362	60,184	66,393	72,215	72,215
Average Rate Base	254,791	337,516	444,174	799,035	1,536,330	2,032,015	2,123,646	2,453,861	3,024,115	3,585,222	4,141,172	4,660,343	4,660,343
Tax Depreciation Expense	47,276	47,276	47,276	47,276	47,276	47,276	47,276	47,276	47,276	47,276	47,276	47,276	567,312
CPI-TAX INTEREST	540	766	868	1,476	3,359	3,049	1,749	2,672	3,287	3,286	4,828	4,756	30,636
Debt Return	495	655	862	1,551	2,983	3,945	4,123	4,765	5,872	6,961	8,041	9,049	49,302
Equity Return	1,100	1,457	1,917	3,449	6,632	8,772	9,167	10,593	13,054	15,476	17,876	20,117	109,610
Current Income Tax Requirement	(12,770)	(12,582)	(11,784)	(10,476)	(8,841)	(4,233)	(509)	249	4,321	8,181	9,454	14,782	(24,208)
Book Depreciation	65	65	1,975	3,884	3,884	16,327	28,769	28,769	38,304	47,840	47,840	62,175	279,897
AFUDC													-
Deferred Taxes	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	72,180
Property Tax Expense	57	57	57	57	57	57	57	57	57	57	57	57	684
OATT Credit	124	123	(679)	567	1,936	6,862	10,910	11,375	15,535	19,625	20,586	26,288	113,252
Total Revenue Requirement	(5,161)	(4,455)	(278)	3,914	8,795	24,020	36,713	39,073	52,089	64,906	68,697	85,908	374,221
Rider Revenue Requirement	(323)	(280)	(21)	239	541	1,484	2,270	2,417	3,223	4,017	4,252	5,138	23,137
<b>CVA SIC Arresters</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	1,020,487	1,020,487	1,020,487	1,020,487	1,020,487	1,020,487	1,020,487	1,020,487	1,020,487	1,020,487	1,020,487	1,020,487	1,020,487
Depreciation Reserve	37,115	38,582	40,049	41,516	42,983	44,450	45,917	47,384	48,851	50,318	51,785	53,252	53,252
Accumulated Deferred Taxes	46,588	48,140	49,595	51,147	52,601	54,153	55,608	57,112	58,664	60,118	61,670	63,125	63,125
Average Rate Base	937,518	934,499	931,577	928,558	925,637	922,618	919,696	916,726	913,707	910,785	907,766	904,844	904,844
Tax Depreciation Expense	6,801	6,801	6,801	6,801	6,801	6,801	6,801	6,801	6,801	6,801	6,801	6,801	81,612
CPI-TAX INTEREST													-
Debt Return	1,820	1,814	1,809	1,803	1,797	1,791	1,786	1,780	1,774	1,768	1,763	1,757	21,462
Equity Return	4,047	4,034	4,021	4,008	3,996	3,983	3,970	3,957	3,944	3,932	3,919	3,906	47,717
Current Income Tax Requirement	70	66	62	57	53	49	45	41	37	33	28	24	565
Book Depreciation	1,467	1,467	1,467	1,467	1,467	1,467	1,467	1,467	1,467	1,467	1,467	1,467	17,604
AFUDC													-
Deferred Taxes	1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,503	18,036
Property Tax Expense	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	15,372
OATT Credit	2,624	2,618	2,612	2,606	2,600	2,594	2,588	2,583	2,577	2,571	2,565	2,559	31,097
Total Revenue Requirement	7,565	7,548	7,531	7,514	7,497	7,480	7,464	7,447	7,430	7,413	7,396	7,379	89,664
Rider Revenue Requirement	391	391	390	389	388	387	386	385	384	384	383	382	4,640
<b>DCP Great Plains</b>													-
CWIP Balance							20,000	40,000	60,000	99,600	139,200	178,800	178,800
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(26)	(53)	(79)	(106)	(132)	(159)	(185)	(211)	(238)	(264)	(291)	(317)	(317)
Average Rate Base	26	53	79	106	132	159	185	211	238	264	291	317	317
Tax Depreciation Expense													-
CPI-TAX INTEREST							25	76	126	201	301	402	1,131
Debt Return	-	-	-	-	-	-	20	59	98	155	232	309	873
Equity Return	-	-	-	-	1	1	44	130	217	346	517	688	1,944
Current Income Tax Requirement	(9)	(8)	(8)	(8)	(8)	(8)	14	58	102	168	256	343	892
Book Depreciation													-
AFUDC													-
Deferred Taxes	(26)	(26)	(26)	(26)	(26)	(26)	(26)	(26)	(26)	(26)	(26)	(26)	(312)
Property Tax Expense													-
OATT Credit													-
Total Revenue Requirement	(35)	(35)	(34)	(34)	(34)	(34)	51	221	390	643	978	1,314	3,391
Rider Revenue Requirement	(2)	(2)	(2)	(2)	(2)	(2)	3	11	20	33	51	68	174

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Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021
<b>Dean Lake Substation</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195	3,343,195
Depreciation Reserve	223,253	228,059	232,865	237,671	242,477	247,283	252,088	256,894	261,700	266,506	271,312	276,118	276,118
Accumulated Deferred Taxes	754,808	757,892	760,783	763,866	766,757	769,841	772,732	775,719	778,803	781,694	784,778	787,669	787,669
Average Rate Base	2,367,536	2,359,647	2,351,950	2,344,060	2,336,364	2,328,474	2,320,777	2,312,984	2,305,095	2,297,398	2,289,508	2,281,812	2,281,812
Tax Depreciation Expense	15,433	15,433	15,433	15,433	15,433	15,433	15,433	15,433	15,433	15,433	15,433	15,433	15,433
Debt Return	4,597	4,582	4,567	4,551	4,536	4,521	4,506	4,491	4,476	4,461	4,445	4,431	54,164
Equity Return	10,220	10,186	10,153	10,119	10,085	10,051	10,018	9,984	9,950	9,917	9,883	9,850	120,416
Current Income Tax Requirement	833	822	811	800	789	778	768	757	746	735	724	713	9,276
Book Depreciation	4,806	4,806	4,806	4,806	4,806	4,806	4,806	4,806	4,806	4,806	4,806	4,806	57,672
Deferred Taxes	2,987	2,987	2,987	2,987	2,987	2,987	2,987	2,987	2,987	2,987	2,987	2,987	35,844
Property Tax Expense	4,196	4,196	4,196	4,196	4,196	4,196	4,196	4,196	4,196	4,196	4,196	4,196	50,352
OATT Credit	7,117	7,102	7,086	7,071	7,056	7,040	7,025	7,010	6,994	6,979	6,963	6,948	84,391
Total Revenue Requirement	20,522	20,477	20,433	20,389	20,345	20,300	20,256	20,212	20,167	20,123	20,079	20,035	243,338
Rider Revenue Requirement	1,062	1,060	1,057	1,055	1,053	1,050	1,048	1,046	1,044	1,041	1,039	1,037	12,592
<b>ELR - Breakers - NSPM</b>													
CWIP Balance	1,794,688	2,333,688	3,049,088	1,612,671	463,935	561,935	659,935	757,935	855,935	1,008,815	1,220,495	49,395	49,395
Plant In-Service	6,381,268	6,381,268	6,381,268	8,415,486	9,956,222	10,015,022	10,015,022	10,015,022	10,015,022	10,015,022	10,015,022	11,289,022	11,289,022
Depreciation Reserve	280,203	289,376	298,549	309,184	322,389	336,743	351,140	365,536	379,933	394,329	408,726	424,038	424,038
Accumulated Deferred Taxes	732,109	744,483	756,083	768,457	780,057	792,431	804,031	816,019	828,392	839,993	852,366	863,967	863,967
Average Rate Base	6,790,931	7,416,184	8,022,611	8,656,933	9,128,313	9,376,559	9,477,984	9,549,600	9,620,830	9,720,273	9,875,782	10,006,618	10,006,618
Tax Depreciation Expense	58,609	58,609	58,609	58,609	58,609	58,609	58,609	58,609	58,609	58,609	58,609	58,609	703,308
CPI-TAX INTEREST	3,698	5,334	6,924	6,164	2,891	1,363	1,613	1,864	2,115	2,436	2,900	1,744	39,046
Debt Return	13,186	14,400	15,577	16,809	17,724	18,206	18,403	18,542	18,680	18,874	19,175	19,430	209,006
Equity Return	29,314	32,013	34,631	37,369	39,404	40,475	40,913	41,222	41,530	41,959	42,630	43,195	464,655
Current Income Tax Requirement	(1,432)	(33)	1,326	2,436	2,866	3,090	3,326	3,506	3,687	3,929	4,296	4,400	31,397
Book Depreciation	9,173	9,173	9,173	10,635	13,205	14,354	14,397	14,397	14,397	14,397	14,397	15,312	153,010
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	11,987	11,987	11,987	11,987	11,987	11,987	11,987	11,987	11,987	11,987	11,987	11,987	143,844
Property Tax Expense	8,010	8,010	8,010	8,010	8,010	8,010	8,010	8,010	8,010	8,010	8,010	8,010	96,120
OATT Credit	15,320	15,286	15,252	19,480	23,123	23,665	23,688	23,639	23,588	23,539	23,488	26,195	256,263
Total Revenue Requirement	54,917	60,264	65,451	67,766	70,072	72,457	73,347	74,026	74,702	75,616	77,006	76,139	841,763
Rider Revenue Requirement	2,842	3,118	3,387	3,506	3,626	3,749	3,795	3,830	3,865	3,913	3,985	3,940	43,556
<b>ELR - Relay - NSPM</b>													
CWIP Balance	564,355	695,341	1,111,017	1,526,693	1,284,886	1,504,562	2,145,148	2,570,722	2,917,896	3,392,160	3,720,428	172,418	172,418
Plant In-Service	23,079,830	23,330,226	23,344,932	23,349,838	23,894,627	23,948,533	23,953,439	23,958,345	23,963,251	24,061,370	24,094,884	27,818,876	27,818,876
Depreciation Reserve	944,297	977,654	1,011,202	1,044,764	1,078,721	1,113,108	1,147,538	1,181,974	1,216,418	1,250,936	1,285,548	1,322,861	1,322,861
Accumulated Deferred Taxes	1,580,538	1,619,378	1,655,790	1,694,630	1,731,043	1,769,883	1,806,296	1,843,922	1,882,762	1,919,175	1,958,015	1,994,428	1,994,428
Average Rate Base	20,994,246	21,254,522	21,590,539	21,943,626	22,235,236	22,450,506	22,839,222	23,305,148	23,623,148	24,014,487	24,408,164	24,604,671	24,604,671
Tax Depreciation Expense	172,485	172,485	172,485	172,485	172,485	172,485	172,485	172,485	172,485	172,485	172,485	172,485	2,069,820
CPI-TAX INTEREST	843	1,437	2,050	3,100	3,359	3,297	4,387	5,739	6,725	7,833	8,821	4,823	52,414
Debt Return	40,764	41,269	41,922	42,607	43,173	43,591	44,346	45,251	45,868	46,628	47,393	47,774	530,586
Equity Return	90,625	91,749	93,199	94,723	95,982	96,911	98,589	100,601	101,973	103,663	105,362	106,210	1,179,587
Current Income Tax Requirement	(3,298)	(2,685)	(1,957)	(1,121)	(504)	(85)	822	1,910	2,674	3,601	4,499	4,354	8,210
Book Depreciation	33,174	33,357	33,548	33,562	33,957	34,387	34,430	34,437	34,444	34,518	34,612	37,313	411,739
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	37,626	37,626	37,626	37,626	37,626	37,626	37,626	37,626	37,626	37,626	37,626	37,626	451,512
Property Tax Expense	28,963	28,963	28,963	28,963	28,963	28,963	28,963	28,963	28,963	28,963	28,963	28,963	347,556
OATT Credit	58,232	58,531	58,586	58,475	59,502	59,574	59,513	59,389	59,263	59,261	59,282	67,361	716,969
Total Revenue Requirement	169,622	171,748	174,715	177,885	179,695	181,820	185,264	189,398	192,285	195,738	199,173	194,880	2,212,223
Rider Revenue Requirement	8,777	8,887	9,040	9,204	9,298	9,408	9,586	9,800	9,950	10,128	10,306	10,084	114,468

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Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021
<b>ELR - Transformers - NSPM</b>													
CWIP Balance	(194)	(194)	73,306	73,306	73,306	146,806	146,806	146,806	220,306	220,306	220,306	(6,834)	(6,834)
Plant In-Service	5,033,295	5,033,295	5,033,295	5,033,295	5,033,295	5,033,295	5,033,295	5,033,295	5,033,295	5,033,295	5,033,295	5,333,935	5,333,935
Depreciation Reserve	463,611	470,847	478,082	485,318	492,553	499,788	507,024	514,259	521,494	528,730	535,965	543,417	543,417
Accumulated Deferred Taxes	798,231	802,329	806,170	810,268	814,109	818,207	822,048	826,018	830,116	833,957	838,055	841,896	841,896
Average Rate Base	3,774,876	3,763,543	3,789,216	3,814,633	3,803,556	3,828,973	3,854,646	3,843,441	3,868,858	3,894,532	3,883,199	3,908,764	3,908,764
Tax Depreciation Expense	21,600	21,600	21,600	21,600	21,600	21,600	21,600	21,600	21,600	21,600	21,600	21,600	21,600
CPI-TAX INTEREST			92	185	186	278	372	372	466	559	561	327	3,398
Debt Return	7,330	7,308	7,357	7,407	7,385	7,435	7,484	7,463	7,512	7,562	7,540	7,590	89,373
Equity Return	16,295	16,246	16,357	16,466	16,419	16,528	16,639	16,591	16,701	16,811	16,762	16,873	198,688
Current Income Tax Requirement	1,905	1,889	1,955	2,020	2,005	2,070	2,136	2,121	2,186	2,252	2,237	2,267	25,043
Book Depreciation	7,235	7,235	7,235	7,235	7,235	7,235	7,235	7,235	7,235	7,235	7,235	7,451	87,036
AFUDC													-
Deferred Taxes	3,970	3,970	3,970	3,970	3,970	3,970	3,970	3,970	3,970	3,970	3,970	3,970	47,640
Property Tax Expense	6,318	6,318	6,318	6,318	6,318	6,318	6,318	6,318	6,318	6,318	6,318	6,318	75,816
OATT Credit	11,086	11,063	11,122	11,180	11,158	11,216	11,274	11,252	11,310	11,368	11,346	11,450	134,825
Total Revenue Requirement	31,966	31,901	32,069	32,236	32,173	32,340	32,508	32,445	32,611	32,780	32,716	33,017	388,762
Rider Revenue Requirement	1,654	1,651	1,659	1,668	1,665	1,673	1,682	1,679	1,687	1,696	1,693	1,708	20,115
<b>ELR Nuclear NSPM</b>													
CWIP Balance	294,975	590,200	(4,941)	290,284	585,509	(9,632)	285,593	580,818	(14,323)	280,902	576,127	(19,013)	(19,013)
Plant In-Service	80,243	80,243	970,609	970,609	970,609	1,860,975	1,860,975	1,860,975	2,751,341	2,751,341	2,751,341	3,641,706	3,641,706
Depreciation Reserve	455	571	1,326	2,721	4,116	6,152	8,227	11,502	14,817	18,772	22,727	27,322	27,322
Accumulated Deferred Taxes	4,350	7,954	11,333	14,937	18,316	21,920	25,299	28,790	32,394	35,773	39,377	42,756	42,756
Average Rate Base	222,858	514,363	805,774	1,096,320	1,386,771	1,676,677	1,966,168	2,255,226	2,543,852	2,832,063	3,119,729	3,407,300	3,407,300
Tax Depreciation Expense	15,475	15,475	15,475	15,475	15,475	15,475	15,475	15,475	15,475	15,475	15,475	15,475	185,700
CPI-TAX INTEREST	371	1,115	930	371	1,115	930	371	1,115	930	371	1,115	930	9,664
Debt Return	433	999	1,565	2,129	2,693	3,256	3,818	4,379	4,939	5,499	6,057	6,616	42,383
Equity Return	962	2,220	3,478	4,732	5,986	7,238	8,487	9,735	10,981	12,225	13,467	14,708	94,219
Current Income Tax Requirement	(3,401)	(2,755)	(2,202)	(1,771)	(1,126)	(575)	(145)	498	1,047	1,475	2,116	2,663	(4,176)
Book Depreciation	115	115	755	1,395	1,395	2,035	2,675	2,675	3,315	3,955	3,955	4,595	26,980
AFUDC													-
Deferred Taxes	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	41,892
Property Tax Expense	101	101	101	101	101	101	101	101	101	101	101	101	1,212
OATT Credit	438	1,074	1,851	2,595	3,229	4,003	4,745	5,376	6,148	6,887	7,516	8,285	52,147
Total Revenue Requirement	1,263	3,098	5,338	7,483	9,311	11,543	13,682	15,503	17,727	19,859	21,671	23,890	150,368
Rider Revenue Requirement	65	160	276	387	482	597	708	802	917	1,028	1,121	1,236	7,779
<b>Franklin Transformer</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	969,279	980,956	992,632	1,004,308	1,015,984	1,027,661	1,039,337	1,051,013	1,062,689	1,074,366	1,086,042	1,097,718	1,097,718
Accumulated Deferred Taxes	1,976,956	1,979,386	1,981,664	1,984,093	1,986,371	1,988,800	1,991,078	1,993,432	1,995,861	1,998,139	2,000,568	2,002,846	2,002,846
Average Rate Base	5,182,211	5,168,105	5,154,151	5,140,046	5,126,092	5,111,986	5,098,032	5,084,002	5,069,896	5,055,942	5,041,837	5,027,883	5,027,883
Tax Depreciation Expense	19,547	19,547	19,547	19,547	19,547	19,547	19,547	19,547	19,547	19,547	19,547	19,547	19,547
Debt Return	10,062	10,035	10,008	9,980	9,953	9,926	9,899	9,871	9,844	9,817	9,790	9,762	118,947
Equity Return	22,370	22,309	22,249	22,188	22,128	22,067	22,007	21,946	21,885	21,825	21,764	21,704	264,442
Current Income Tax Requirement	5,441	5,421	5,402	5,382	5,363	5,343	5,324	5,304	5,284	5,265	5,245	5,226	64,000
Book Depreciation	11,676	11,676	11,676	11,676	11,676	11,676	11,676	11,676	11,676	11,676	11,676	11,676	140,112
Deferred Taxes	2,354	2,354	2,354	2,354	2,354	2,354	2,354	2,354	2,354	2,354	2,354	2,354	28,248
Property Tax Expense	10,195	10,195	10,195	10,195	10,195	10,195	10,195	10,195	10,195	10,195	10,195	10,195	122,340
OATT Credit	15,990	15,962	15,935	15,907	15,880	15,852	15,824	15,797	15,769	15,741	15,714	15,686	190,057
Total Revenue Requirement	46,108	46,028	45,948	45,868	45,789	45,709	45,629	45,550	45,470	45,390	45,310	45,231	548,030
Rider Revenue Requirement	2,386	2,382	2,378	2,373	2,369	2,365	2,361	2,357	2,353	2,349	2,345	2,340	28,358

Line 22 Att 4

Line 23 Att 4

Line 24 Att 4





Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021	
<b>Huntley - Wilmarth</b>														
CWIP Balance	44,979,493	48,285,913	51,693,413	54,797,923	50,230,438	52,087,938	53,715,848	55,602,748	57,221,648	58,375,158	59,490,158	(49,798)	(49,798)	
Plant In-Service	3,369,314	3,435,314	3,752,314	3,819,314	10,981,759	11,048,759	11,239,759	11,301,759	11,375,759	11,436,759	11,620,759	72,160,725	72,160,725	
Depreciation Reserve	2,196	2,427	2,658	2,889	8,822	20,455	32,089	43,723	55,356	66,990	78,624	138,666	138,666	
Accumulated Deferred Taxes	(153,247)	(109,977)	(69,411)	(26,140)	14,426	57,696	98,262	140,181	183,451	224,017	267,288	307,854	307,854	
Average Rate Base	45,661,009	50,142,682	53,650,345	57,054,848	59,894,436	62,102,112	63,921,617	65,751,970	67,517,966	68,919,472	70,121,322	71,194,423	71,194,423	
Tax Depreciation Expense	290,882	290,882	290,882	290,882	290,882	290,882	290,882	290,882	290,882	290,882	290,882	290,882	3,490,584	
CPI-TAX INTEREST	108,242	119,524	128,266	136,777	135,456	132,107	136,821	141,585	146,349	150,204	153,434	78,202	1,566,967	
Debt Return	88,658	97,360	104,171	110,781	116,295	120,582	124,114	127,668	131,097	133,819	136,152	138,236	1,428,933	
Equity Return	197,103	216,449	231,591	246,287	258,544	268,074	275,928	283,829	291,453	297,502	302,690	307,323	3,176,773	
Current Income Tax Requirement	18,277	28,164	35,875	43,367	48,738	52,574	56,632	60,721	64,720	67,917	70,635	63,471	611,091	
Book Depreciation	231	231	231	231	5,932	11,634	11,634	11,634	11,634	11,634	11,634	60,043	136,703	
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Taxes	41,918	41,918	41,918	41,918	41,918	41,918	41,918	41,918	41,918	41,918	41,918	41,918	503,016	
Property Tax Expense	3,942	3,942	3,942	3,942	3,942	3,942	3,942	3,942	3,942	3,942	3,942	3,942	47,304	
Total Revenue Requirement	350,130	388,065	417,728	446,527	475,370	498,724	514,168	529,712	544,763	556,732	566,971	614,932	5,903,822	
Rider Revenue Requirement	18,117	20,080	21,615	23,105	24,597	25,806	26,605	27,409	28,188	28,807	29,337	31,819	305,485	Line 31 Att 4
<b>Kohlman Lake-Goose Lake 2nd ckt</b>														
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	
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	1,970,853	1,998,252	2,025,651	2,053,050	2,080,449	2,107,848	2,135,247	2,162,646	2,190,045	2,217,444	2,244,843	2,272,242	2,272,242	
Accumulated Deferred Taxes	4,575,040	4,580,394	4,585,412	4,590,766	4,595,784	4,601,138	4,606,156	4,611,342	4,616,696	4,621,714	4,627,068	4,632,086	4,632,086	
Average Rate Base	12,003,434	11,970,682	11,938,264	11,905,512	11,873,094	11,840,342	11,807,924	11,775,339	11,742,587	11,710,169	11,677,417	11,644,999	11,644,999	
Tax Depreciation Expense	45,712	45,712	45,712	45,712	45,712	45,712	45,712	45,712	45,712	45,712	45,712	45,712	548,544	
Debt Return	23,307	23,243	23,180	23,117	23,054	22,990	22,927	22,864	22,800	22,737	22,674	22,611	275,504	
Equity Return	51,815	51,673	51,534	51,392	51,252	51,111	50,971	50,830	50,689	50,549	50,408	50,268	612,492	
Current Income Tax Requirement	12,490	12,444	12,399	12,353	12,308	12,262	12,217	12,172	12,126	12,081	12,035	11,990	146,877	
Book Depreciation	27,399	27,399	27,399	27,399	27,399	27,399	27,399	27,399	27,399	27,399	27,399	27,399	328,788	
Deferred Taxes	5,186	5,186	5,186	5,186	5,186	5,186	5,186	5,186	5,186	5,186	5,186	5,186	62,232	
Property Tax Expense	23,265	23,265	23,265	23,265	23,265	23,265	23,265	23,265	23,265	23,265	23,265	23,265	279,180	
Total Revenue Requirement	143,461	143,211	142,963	142,712	142,464	142,213	141,965	141,716	141,465	141,217	140,967	140,719	1,705,073	
Rider Revenue Requirement	7,423	7,410	7,397	7,384	7,372	7,359	7,346	7,333	7,320	7,307	7,294	7,281	88,226	Line 32 Att 4
<b>La Crosse - Madison 345 kV Lin</b>														
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	
Plant In-Service	191,525,921	191,525,921	191,525,921	191,525,921	191,525,921	191,525,921	191,525,921	191,525,921	191,525,921	191,525,921	191,525,921	191,525,921	191,525,921	
Depreciation Reserve	10,777,496	11,207,498	11,637,499	12,067,500	12,497,501	12,927,502	13,357,503	13,787,504	14,217,505	14,647,506	15,077,507	15,507,508	15,507,508	
Accumulated Deferred Taxes	21,482,331	21,640,490	21,788,763	21,946,922	22,095,196	22,253,354	22,401,628	22,554,844	22,713,003	22,861,276	23,019,435	23,167,709	23,167,709	
Average Rate Base	159,481,094	158,892,935	158,314,660	157,726,500	157,148,226	156,560,066	155,981,791	155,398,574	154,810,414	154,232,140	153,643,980	153,065,705	153,065,705	
Tax Depreciation Expense	952,250	952,250	952,250	952,250	952,250	952,250	952,250	952,250	952,250	952,250	952,250	952,250	11,427,000	
Debt Return	309,659	308,517	307,394	306,252	305,129	303,987	302,865	301,732	300,590	299,467	298,325	297,203	3,641,120	
Equity Return	688,427	685,888	683,392	680,853	678,357	675,818	673,321	670,804	668,265	665,769	663,230	660,734	8,094,858	
Current Income Tax Requirement	103,112	102,293	101,487	100,667	99,861	99,042	98,236	97,423	96,603	95,797	94,978	94,172	1,183,671	
Book Depreciation	430,001	430,001	430,001	430,001	430,001	430,001	430,001	430,001	430,001	430,001	430,001	430,001	5,160,012	
Deferred Taxes	153,216	153,216	153,216	153,216	153,216	153,216	153,216	153,216	153,216	153,216	153,216	153,216	1,838,592	
Property Tax Expense	240,396	240,396	240,396	240,396	240,396	240,396	240,396	240,396	240,396	240,396	240,396	240,396	2,884,752	
Total Revenue Requirement	1,924,811	1,920,311	1,915,886	1,911,385	1,906,960	1,902,460	1,898,035	1,893,572	1,889,072	1,884,647	1,880,146	1,875,721	22,803,006	
Rider Revenue Requirement	99,597	99,364	99,135	98,902	98,673	98,440	98,211	97,980	97,747	97,518	97,285	97,056	1,179,908	Line 33 Att 4

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021
<b>Lake Marion Burnsville</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,517,446	1,536,435	1,555,425	1,574,414	1,593,403	1,612,392	1,631,382	1,650,371	1,669,360	1,688,350	1,707,339	1,726,328	1,726,328
Accumulated Deferred Taxes	2,933,989	2,936,984	2,939,791	2,942,785	2,945,593	2,948,587	2,951,394	2,954,295	2,957,290	2,960,097	2,963,091	2,965,899	2,965,899
Average Rate Base	7,363,196	7,341,212	7,319,416	7,297,432	7,275,636	7,253,652	7,231,855	7,209,965	7,187,982	7,166,185	7,144,201	7,122,405	7,122,405
Tax Depreciation Expense	29,180	29,180	29,180	29,180	29,180	29,180	29,180	29,180	29,180	29,180	29,180	29,180	29,180
Debt Return	14,297	14,254	14,212	14,169	14,127	14,084	14,042	13,999	13,957	13,914	13,872	13,829	168,756
Equity Return	31,784	31,690	31,595	31,501	31,406	31,312	31,218	31,123	31,028	30,934	30,839	30,745	375,175
Current Income Tax Requirement	7,908	7,877	7,847	7,816	7,786	7,755	7,725	7,694	7,664	7,633	7,603	7,572	92,880
Book Depreciation	18,989	18,989	18,989	18,989	18,989	18,989	18,989	18,989	18,989	18,989	18,989	18,989	227,868
Deferred Taxes	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	34,812
Property Tax Expense	14,817	14,817	14,817	14,817	14,817	14,817	14,817	14,817	14,817	14,817	14,817	14,817	177,804
OATT Credit	23,354	23,311	23,268	23,225	23,182	23,139	23,096	23,052	23,009	22,966	22,923	22,880	277,405
Total Revenue Requirement	67,342	67,217	67,093	66,969	66,845	66,720	66,596	66,472	66,347	66,223	66,098	65,974	799,896
Rider Revenue Requirement	3,485	3,478	3,472	3,465	3,459	3,452	3,446	3,439	3,433	3,427	3,420	3,414	41,390
<b>Lawrence to Falls Capacity Enhancement</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508	3,508,508
Depreciation Reserve	181,537	187,185	192,833	198,481	204,128	209,776	215,424	221,072	226,720	232,367	238,015	243,663	243,663
Accumulated Deferred Taxes	178,687	183,613	188,232	193,158	197,777	202,703	207,321	212,094	217,020	221,638	226,565	231,183	231,183
Average Rate Base	3,151,108	3,140,534	3,130,267	3,119,693	3,109,427	3,098,853	3,088,586	3,078,166	3,067,592	3,057,326	3,046,752	3,036,485	3,036,485
Tax Depreciation Expense	22,626	22,626	22,626	22,626	22,626	22,626	22,626	22,626	22,626	22,626	22,626	22,626	271,512
Debt Return	6,118	6,098	6,078	6,057	6,037	6,017	5,997	5,977	5,956	5,936	5,916	5,896	72,083
Equity Return	13,602	13,557	13,512	13,467	13,422	13,377	13,332	13,287	13,242	13,197	13,152	13,107	160,254
Current Income Tax Requirement	451	436	422	407	393	378	364	349	335	320	305	291	4,451
Book Depreciation	5,648	5,648	5,648	5,648	5,648	5,648	5,648	5,648	5,648	5,648	5,648	5,648	67,776
Deferred Taxes	4,772	4,772	4,772	4,772	4,772	4,772	4,772	4,772	4,772	4,772	4,772	4,772	57,264
Property Tax Expense	4,404	4,404	4,404	4,404	4,404	4,404	4,404	4,404	4,404	4,404	4,404	4,404	52,848
OATT Credit	9,011	8,991	8,970	8,949	8,929	8,908	8,888	8,868	8,847	8,827	8,806	8,786	106,780
Total Revenue Requirement	25,984	25,924	25,866	25,806	25,747	25,687	25,627	25,570	25,510	25,451	25,391	25,333	307,898
Rider Revenue Requirement	1,345	1,341	1,338	1,335	1,332	1,329	1,326	1,323	1,320	1,317	1,314	1,311	15,931
<b>Line ELR - NSPM</b>													
CWIP Balance	265,630	465,630	58,591	308,591	562,591	54,599	308,599	558,599	50,546	350,546	900,546	44,010	44,010
Plant In-Service	15,132,627	15,132,627	15,593,666	15,593,666	15,593,666	16,351,658	16,351,658	16,351,658	17,143,711	17,143,711	17,143,711	18,750,248	18,750,248
Depreciation Reserve	617,217	641,577	666,308	691,410	716,512	742,224	768,546	794,868	821,827	849,425	877,022	905,912	905,912
Accumulated Deferred Taxes	1,283,259	1,308,079	1,331,348	1,356,167	1,379,436	1,404,256	1,427,524	1,451,568	1,476,388	1,499,657	1,524,476	1,547,745	1,547,745
Average Rate Base	13,407,961	13,560,781	13,639,967	13,742,231	13,945,861	14,147,634	14,350,348	14,551,982	14,767,522	15,008,975	15,381,558	15,980,046	15,980,046
Tax Depreciation Expense	112,330	112,330	112,330	112,330	112,330	112,330	112,330	112,330	112,330	112,330	112,330	112,330	1,347,960
CPI-TAX INTEREST	257	765	543	314	949	793	319	954	814	377	1,447	1,543	9,075
Debt Return	26,034	26,331	26,484	26,683	27,078	27,470	27,864	28,255	28,674	29,142	29,866	31,028	334,909
Equity Return	57,878	58,537	58,879	59,321	60,200	61,071	61,946	62,816	63,746	64,789	66,397	68,981	744,561
Current Income Tax Requirement	(1,870)	(1,493)	(1,334)	(1,146)	(657)	(229)	97	583	1,044	1,445	2,310	3,592	2,342
Book Depreciation	24,360	24,360	24,731	25,102	25,102	25,712	26,322	26,322	26,960	27,597	27,597	28,890	313,055
AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	24,044	24,044	24,044	24,044	24,044	24,044	24,044	24,044	24,044	24,044	24,044	24,044	288,528
Property Tax Expense	18,994	18,994	18,994	18,994	18,994	18,994	18,994	18,994	18,994	18,994	18,994	18,994	227,928
OATT Credit	38,481	38,824	39,088	39,397	39,851	40,443	41,011	41,461	42,091	42,748	43,571	45,199	492,165
Total Revenue Requirement	110,959	111,949	112,710	113,601	114,910	116,618	118,256	119,553	121,370	123,264	125,637	130,330	1,419,157
Rider Revenue Requirement	5,741	5,793	5,832	5,878	5,946	6,034	6,119	6,186	6,280	6,378	6,501	6,744	73,432
<b>Line 36 Att 4</b>													



Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021
<b>Maple River Red River</b>													
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	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874	20,803,874
Depreciation Reserve	520,943	552,483	584,022	615,562	647,101	678,641	710,181	741,720	773,260	804,800	836,339	867,879	867,879
Accumulated Deferred Taxes	540,804	575,170	607,388	641,755	673,973	708,340	740,558	773,850	808,217	840,435	874,802	907,020	907,020
Average Rate Base	19,756,643	19,690,737	19,626,979	19,561,073	19,497,315	19,431,409	19,367,651	19,302,819	19,236,913	19,173,155	19,107,249	19,043,490	19,043,490
Tax Depreciation Expense	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	149,976	1,799,712
CPI-TAX INTEREST													-
Debt Return	38,361	38,233	38,109	37,981	37,857	37,729	37,606	37,480	37,352	37,228	37,100	36,976	452,012
Equity Return	85,283	84,998	84,723	84,439	84,163	83,879	83,604	83,324	83,039	82,764	82,480	82,204	1,004,900
Current Income Tax Requirement	45	(47)	(136)	(228)	(317)	(408)	(497)	(588)	(679)	(768)	(860)	(949)	(5,432)
Book Depreciation	31,540	31,540	31,540	31,540	31,540	31,540	31,540	31,540	31,540	31,540	31,540	31,540	378,480
AFUDC													-
Deferred Taxes	33,292	33,292	33,292	33,292	33,292	33,292	33,292	33,292	33,292	33,292	33,292	33,292	399,504
Property Tax Expense	26,112	26,112	26,112	26,112	26,112	26,112	26,112	26,112	26,112	26,112	26,112	26,112	313,344
OATT Credit	55,256	55,126	55,001	54,871	54,745	54,615	54,490	54,362	54,232	54,107	53,977	53,851	654,633
Total Revenue Requirement	159,377	159,002	158,640	158,265	157,903	157,529	157,167	156,798	156,424	156,061	155,687	155,325	1,888,178
Rider Revenue Requirement	8,247	8,227	8,209	8,189	8,170	8,151	8,132	8,113	8,094	8,075	8,056	8,037	97,700
<b>Minn Valley</b>													
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,916,412	1,941,488	1,966,565	1,991,642	2,016,719	2,041,796	2,066,873	2,091,949	2,117,026	2,142,103	2,167,180	2,192,257	2,192,257
Accumulated Deferred Taxes	3,935,959	3,939,971	3,943,732	3,947,744	3,951,505	3,955,517	3,959,279	3,963,165	3,967,177	3,970,939	3,974,951	3,978,712	3,978,712
Average Rate Base	9,817,001	9,787,913	9,759,074	9,729,986	9,701,147	9,672,059	9,643,221	9,614,257	9,585,168	9,556,330	9,527,241	9,498,403	9,498,403
Tax Depreciation Expense	38,806	38,806	38,806	38,806	38,806	38,806	38,806	38,806	38,806	38,806	38,806	38,806	465,672
Debt Return	19,061	19,005	18,949	18,892	18,836	18,780	18,724	18,668	18,611	18,555	18,499	18,443	225,023
Equity Return	42,377	42,251	42,127	42,001	41,877	41,751	41,627	41,502	41,376	41,251	41,126	41,001	500,267
Current Income Tax Requirement	10,503	10,463	10,422	10,382	10,342	10,301	10,261	10,221	10,180	10,140	10,099	10,059	123,373
Book Depreciation	25,077	25,077	25,077	25,077	25,077	25,077	25,077	25,077	25,077	25,077	25,077	25,077	300,924
Deferred Taxes	3,887	3,887	3,887	3,887	3,887	3,887	3,887	3,887	3,887	3,887	3,887	3,887	46,644
Property Tax Expense	19,652	19,652	19,652	19,652	19,652	19,652	19,652	19,652	19,652	19,652	19,652	19,652	235,824
Total Revenue Requirement	120,557	120,334	120,113	119,891	119,670	119,448	119,227	119,005	118,783	118,562	118,339	118,119	1,432,048
Rider Revenue Requirement	6,238	6,227	6,215	6,204	6,192	6,181	6,169	6,158	6,146	6,135	6,123	6,112	74,100
<b>Minot Load Servng</b>													
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	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404	38,877,404
Depreciation Reserve	1,572,188	1,631,139	1,690,090	1,749,041	1,807,991	1,866,942	1,925,893	1,984,844	2,043,794	2,102,745	2,161,696	2,220,647	2,220,647
Accumulated Deferred Taxes	2,538,975	2,589,620	2,637,100	2,687,746	2,735,226	2,785,872	2,833,352	2,882,415	2,933,060	2,980,540	3,031,186	3,078,666	3,078,666
Average Rate Base	34,783,603	34,674,007	34,567,576	34,457,980	34,351,549	34,241,952	34,135,521	34,027,508	33,917,911	33,811,480	33,701,884	33,595,453	33,595,453
Tax Depreciation Expense	233,464	233,464	233,464	233,464	233,464	233,464	233,464	233,464	233,464	233,464	233,464	233,464	2,801,568
Debt Return	67,538	67,325	67,119	66,906	66,699	66,486	66,280	66,076	65,871	65,665	65,458	65,251	796,600
Equity Return	150,149	149,676	149,217	148,744	148,284	147,811	147,352	146,885	146,412	145,953	145,480	145,020	1,770,983
Current Income Tax Requirement	7,974	7,821	7,673	7,520	7,372	7,219	7,071	6,920	6,767	6,619	6,466	6,318	85,740
Book Depreciation	58,951	58,951	58,951	58,951	58,951	58,951	58,951	58,951	58,951	58,951	58,951	58,951	707,412
Deferred Taxes	49,063	49,063	49,063	49,063	49,063	49,063	49,063	49,063	49,063	49,063	49,063	49,063	588,756
Property Tax Expense	48,797	48,797	48,797	48,797	48,797	48,797	48,797	48,797	48,797	48,797	48,797	48,797	585,564
OATT Credit	98,487	98,271	98,061	97,845	97,635	97,419	97,210	96,997	96,781	96,571	96,355	96,146	1,167,778
Total Revenue Requirement	283,986	283,363	282,758	282,136	281,531	280,908	280,304	279,690	279,067	278,463	277,840	277,235	3,367,281
Rider Revenue Requirement	14,694	14,662	14,631	14,599	14,567	14,535	14,504	14,472	14,440	14,409	14,376	14,345	174,234
<b>MISO RECB Sch.26/26a</b>													
Total Revenue Requirement	(1,978,266)	(1,700,860)	(1,582,564)	(1,428,986)	(1,174,105)	(535,015)	(778,468)	(630,887)	(902,848)	(1,753,719)	(1,591,075)	(1,216,009)	(15,272,802)
Rider Revenue Requirement	(102,363)	(88,009)	(81,887)	(73,941)	(60,752)	(27,684)	(40,281)	(32,644)	(46,717)	(90,744)	(82,328)	(62,921)	(790,271)

Line 40 Att 4

Line 41 Att 4

Line 42 Att 4

Line 62 Att 4

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021
<b>MPC Fossum IA</b>													-
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	24,638	25,219	25,801	26,382	26,963	27,545	28,126	28,707	29,288	29,870	30,451	31,032	31,032
Accumulated Deferred Taxes	87,067	87,362	87,639	87,934	88,210	88,505	88,782	89,068	89,363	89,640	89,935	90,211	90,211
Average Rate Base	249,692	248,815	247,957	247,081	246,223	245,347	244,489	243,622	242,745	241,887	241,011	240,153	240,153
Tax Depreciation Expense	1,598	1,598	1,598	1,598	1,598	1,598	1,598	1,598	1,598	1,598	1,598	1,598	1,598
Debt Return	485	483	481	480	478	476	475	473	471	470	468	466	5,706
Equity Return	1,078	1,074	1,070	1,067	1,063	1,059	1,055	1,052	1,048	1,044	1,040	1,037	12,687
Current Income Tax Requirement	112	111	110	108	107	106	105	104	102	101	100	99	1,265
Book Depreciation	581	581	581	581	581	581	581	581	581	581	581	581	6,972
Deferred Taxes	286	286	286	286	286	286	286	286	286	286	286	286	3,432
Property Tax Expense	453	453	453	453	453	453	453	453	453	453	453	453	5,436
OATT Credit	771	769	768	766	764	763	761	759	758	756	754	752	9,141
Total Revenue Requirement	2,224	2,219	2,214	2,209	2,204	2,199	2,194	2,189	2,184	2,179	2,174	2,170	26,359
Rider Revenue Requirement	115	115	115	114	114	114	114	113	113	113	113	112	1,365
<b>NERC Order 754 NSPM</b>													-
CWIP Balance	570,276	847,536	533,213	711,813	1,366,513	2,119,813	3,333,713	4,478,213	4,656,908	5,723,208	6,709,128	6,500,368	6,500,368
Plant In-Service	1,421,022	1,421,022	2,049,945	2,112,445	2,112,445	2,112,445	2,112,445	2,112,445	3,087,450	3,187,450	3,187,450	3,890,150	3,890,150
Depreciation Reserve	61,687	63,730	66,224	69,216	72,253	75,289	78,326	81,363	85,100	89,610	94,192	99,279	99,279
Accumulated Deferred Taxes	174,925	177,312	179,550	181,937	184,175	186,563	188,801	191,113	193,500	195,738	198,126	200,364	200,364
Average Rate Base	1,568,568	1,889,908	2,181,331	2,454,051	2,896,698	3,595,275	4,573,600	5,747,451	6,890,776	8,044,415	9,113,592	9,846,449	9,846,449
Tax Depreciation Expense	18,786	18,786	18,786	18,786	18,786	18,786	18,786	18,786	18,786	18,786	18,786	18,786	225,432
CPI-TAX INTEREST	974	1,795	1,852	1,580	2,632	4,409	6,894	9,877	11,615	13,131	15,744	16,753	87,256
Debt Return	3,046	3,670	4,235	4,765	5,624	6,981	8,880	11,160	13,380	15,620	17,696	19,119	114,176
Equity Return	6,771	8,158	9,416	10,593	12,504	15,520	19,743	24,810	29,745	34,725	39,340	42,504	253,829
Current Income Tax Requirement	(2,159)	(1,445)	(875)	(422)	549	2,096	4,261	6,860	9,241	11,587	13,944	15,454	59,091
Book Depreciation	2,043	2,043	2,495	2,992	3,037	3,037	3,037	3,037	3,737	4,510	4,582	5,087	39,637
AFUDC													-
Deferred Taxes	2,313	2,313	2,313	2,313	2,313	2,313	2,313	2,313	2,313	2,313	2,313	2,313	27,756
Property Tax Expense	1,784	1,784	1,784	1,784	1,784	1,784	1,784	1,784	1,784	1,784	1,784	1,784	21,408
OATT Credit	3,050	3,056	4,296	4,674	5,326	6,386	7,981	10,110	14,311	16,800	19,049	22,212	117,251
Total Revenue Requirement	10,747	13,465	15,071	17,350	20,484	25,343	32,036	39,853	45,888	53,738	60,610	64,048	398,633
Rider Revenue Requirement	556	697	780	898	1,060	1,311	1,658	2,062	2,374	2,781	3,136	3,314	20,627
<b>New Prague Area</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	650,584	661,096	671,607	682,118	692,629	703,140	713,651	724,162	734,673	745,184	755,695	766,207	766,207
Accumulated Deferred Taxes	1,769,132	1,771,500	1,773,720	1,776,087	1,778,307	1,780,675	1,782,894	1,785,188	1,787,556	1,789,775	1,792,143	1,794,363	1,794,363
Average Rate Base	4,880,313	4,867,434	4,854,703	4,841,824	4,829,094	4,816,215	4,803,484	4,790,679	4,777,801	4,765,070	4,752,191	4,739,460	4,739,460
Tax Depreciation Expense	18,671	18,671	18,671	18,671	18,671	18,671	18,671	18,671	18,671	18,671	18,671	18,671	18,671
Debt Return	9,476	9,451	9,426	9,401	9,376	9,351	9,327	9,302	9,277	9,252	9,227	9,202	112,068
Equity Return	21,067	21,011	20,956	20,901	20,846	20,790	20,735	20,680	20,624	20,569	20,514	20,459	249,152
Current Income Tax Requirement	4,907	4,889	4,872	4,854	4,836	4,818	4,800	4,782	4,764	4,747	4,729	4,711	57,709
Book Depreciation	10,511	10,511	10,511	10,511	10,511	10,511	10,511	10,511	10,511	10,511	10,511	10,511	126,132
Deferred Taxes	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	27,528
Property Tax Expense	9,156	9,156	9,156	9,156	9,156	9,156	9,156	9,156	9,156	9,156	9,156	9,156	109,872
OATT Credit	14,783	14,758	14,733	14,707	14,682	14,657	14,632	14,607	14,581	14,556	14,531	14,506	175,733
Total Revenue Requirement	42,628	42,554	42,482	42,409	42,337	42,263	42,191	42,118	42,045	41,973	41,900	41,827	506,727
Rider Revenue Requirement	2,206	2,202	2,198	2,194	2,191	2,187	2,183	2,179	2,176	2,172	2,168	2,164	26,220

Line 43 Att 4

Line 44 Att 4

Line 45 Att 4

Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021
<b>NSM0953 Galloping Mitigate SPK</b>													
CWIP Balance	106,555	126,558	146,559	1,261,559	2,501,559	5,111,559	7,971,559	9,053,479	(1,242)	(1,242)	(1,242)	(1,242)	(1,242)
Plant In-Service	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459	13,458,459	14,511,538	23,948,260	23,948,260	23,948,260	23,948,260	23,948,260
Depreciation Reserve	1,055,135	1,076,799	1,098,464	1,120,129	1,141,794	1,163,458	1,185,123	1,207,635	1,238,591	1,277,141	1,315,692	1,354,243	1,354,243
Accumulated Deferred Taxes	2,100,302	2,120,625	2,139,678	2,160,000	2,179,053	2,199,376	2,218,428	2,238,116	2,258,439	2,277,491	2,297,814	2,316,866	2,316,866
Average Rate Base	10,415,409	10,388,423	10,367,708	10,893,221	12,030,004	13,913,016	16,607,299	19,063,023	20,274,466	20,411,660	20,352,787	20,295,184	20,295,184
Tax Depreciation Expense	102,315	102,315	102,315	102,315	102,315	102,315	102,315	102,315	102,315	102,315	102,315	102,315	1,227,780
CPI-TAX INTEREST	269	307	358	1,786	4,752	9,605	16,507	21,748	11,697				67,029
Debt Return	20,223	20,171	20,131	21,151	23,358	27,014	32,246	37,014	39,366	39,633	39,518	39,406	359,231
Equity Return	44,960	44,843	44,754	47,022	51,930	60,058	71,688	82,289	87,518	88,110	87,856	87,608	798,636
Current Income Tax Requirement	(5,079)	(5,105)	(5,117)	(3,924)	(1,382)	2,809	8,792	14,180	15,349	14,216	14,134	14,053	62,926
Book Depreciation	21,665	21,665	21,665	21,665	21,665	21,665	21,665	22,512	30,955	38,551	38,551	38,551	320,775
AFUDC													-
Deferred Taxes	19,688	19,688	19,688	19,688	19,688	19,688	19,688	19,688	19,688	19,688	19,688	19,688	236,256
Property Tax Expense	16,893	16,893	16,893	16,893	16,893	16,893	16,893	16,893	16,893	16,893	16,893	16,893	202,716
OATT Credit	30,730	30,665	30,602	30,565	30,584	30,629	30,675	32,826	54,015	55,901	55,785	55,671	468,648
Total Revenue Requirement	87,619	87,489	87,410	91,929	101,567	117,497	140,296	159,749	155,753	161,189	160,855	160,527	1,511,880
Rider Revenue Requirement	4,534	4,527	4,523	4,757	5,255	6,080	7,259	8,266	8,059	8,340	8,323	8,306	78,229
<b>NSP Reloc B</b>													
CWIP Balance	(1,493)	47,507	(55,316)	(6,316)	46,684	(56,233)	94,767	241,767	(58,613)	88,387	265,387	(61,395)	(61,395)
Plant In-Service	22,218,613	22,218,613	22,374,435	22,374,435	22,374,435	22,624,353	22,624,353	22,624,353	23,075,733	23,075,733	23,075,733	23,795,515	23,795,515
Depreciation Reserve	(786,020)	(750,025)	(713,905)	(677,660)	(641,414)	(604,968)	(568,320)	(531,672)	(494,661)	(457,287)	(419,912)	(381,959)	(381,959)
Accumulated Deferred Taxes	2,695,840	2,722,945	2,748,356	2,775,461	2,800,872	2,827,977	2,853,387	2,879,645	2,906,750	2,932,161	2,959,266	2,984,677	2,984,677
Average Rate Base	20,298,796	20,286,697	20,276,229	20,263,941	20,253,285	20,289,834	20,376,876	20,462,970	20,548,036	20,634,433	20,731,953	20,953,879	20,953,879
Tax Depreciation Expense	130,350	130,350	130,350	130,350	130,350	130,350	130,350	130,350	130,350	130,350	130,350	130,350	1,564,200
CPI-TAX INTEREST	67	195	162	62	190	221	190	565	471	185	593	655	3,556
Debt Return	39,413	39,390	39,370	39,346	39,325	39,396	39,565	39,732	39,897	40,065	40,255	40,685	476,439
Equity Return	87,623	87,571	87,526	87,473	87,427	87,584	87,960	88,332	88,699	89,072	89,493	90,451	1,059,211
Current Income Tax Requirement	6,325	6,350	6,365	6,356	6,382	6,508	6,685	6,926	7,131	7,276	7,544	8,061	81,909
Book Depreciation	35,995	35,995	36,120	36,245	36,245	36,447	36,648	36,648	37,011	37,374	37,374	37,954	440,056
AFUDC													-
Deferred Taxes	26,258	26,258	26,258	26,258	26,258	26,258	26,258	26,258	26,258	26,258	26,258	26,258	315,096
Property Tax Expense	27,888	27,888	27,888	27,888	27,888	27,888	27,888	27,888	27,888	27,888	27,888	27,888	334,656
OATT Credit	58,682	58,661	58,673	58,677	58,661	58,797	59,029	59,223	59,500	59,765	59,984	60,618	710,270
Total Revenue Requirement	164,820	164,790	164,853	164,888	164,865	165,284	165,975	166,560	167,384	168,169	168,827	170,678	1,997,093
Rider Revenue Requirement	8,528	8,527	8,530	8,532	8,531	8,552	8,588	8,618	8,661	8,702	8,736	8,832	103,337
<b>NSPM Major Line Rebuild</b>													
CWIP Balance	1,414,127	2,413,177	658,270	717,120	775,970	842,660	1,063,210	2,110,880	3,203,630	4,198,380	5,315,630	432,503	432,503
Plant In-Service	10,558,256	10,558,256	13,322,014	14,272,014	15,222,014	15,703,014	15,703,014	15,703,014	15,703,014	15,703,014	15,703,014	21,624,991	21,624,991
Depreciation Reserve	653,317	670,313	689,534	711,743	735,482	760,373	785,651	810,929	836,207	861,485	886,763	916,807	916,807
Accumulated Deferred Taxes	1,542,903	1,562,973	1,581,789	1,601,858	1,620,674	1,640,743	1,659,559	1,679,001	1,699,071	1,717,887	1,737,956	1,756,772	1,756,772
Average Rate Base	9,385,136	10,247,120	11,214,147	12,182,212	13,149,272	13,883,157	14,223,378	14,812,767	15,837,629	16,837,286	17,847,938	18,879,512	18,879,512
Tax Depreciation Expense	97,569	97,569	97,569	97,569	97,569	97,569	97,569	97,569	97,569	97,569	97,569	97,569	1,170,828
CPI-TAX INTEREST	2,666	4,934	4,585	1,851	2,004	2,167	2,533	4,134	6,836	9,478	12,158	7,911	61,257
Debt Return	18,223	19,896	21,774	23,654	25,532	26,956	27,617	28,761	30,751	32,692	34,655	36,658	327,169
Equity Return	40,513	44,233	48,408	52,587	56,761	59,929	61,398	63,942	68,366	72,681	77,044	81,497	727,359
Current Income Tax Requirement	(5,795)	(3,862)	(1,909)	(477)	1,413	2,860	3,578	4,916	7,217	9,463	11,736	13,342	42,482
Book Depreciation	16,996	16,996	19,221	22,210	23,739	24,891	25,278	25,278	25,278	25,278	25,278	30,444	280,487
AFUDC													-
Deferred Taxes	19,443	19,443	19,443	19,443	19,443	19,443	19,443	19,443	19,443	19,443	19,443	19,443	233,316
Property Tax Expense	13,252	13,252	13,252	13,252	13,252	13,252	13,252	13,252	13,252	13,252	13,252	13,252	159,024
OATT Credit	24,718	24,665	29,734	32,315	34,636	36,363	36,893	36,816	36,738	36,662	36,584	49,249	415,373
Total Revenue Requirement	77,913	85,294	90,455	98,353	105,503	110,969	113,673	118,777	127,569	136,147	144,823	144,986	1,354,462
Rider Revenue Requirement	4,031	4,413	4,680	5,089	5,459	5,742	5,882	6,146	6,601	7,045	7,494	7,502	70,084

Line 46 Att 4

Line 47 Att 4

Line 48 Att 4



Amounts in dollars

NSPM Rider Rev Req by Rider Project	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Annual 2021
<b>S&amp;E - NSP Sub</b>													-
CWIP Balance	37,923	37,911	37,777	37,770	37,758	37,627	36,563	36,434	36,305	36,164	36,088	36,009	36,009
Plant In-Service	16,462,338	16,472,150	16,582,044	16,587,931	16,597,743	16,705,675	17,578,938	17,684,907	17,790,876	17,906,657	17,969,454	18,034,213	18,034,213
Depreciation Reserve	371,945	395,675	419,491	443,390	467,301	491,296	515,996	541,400	566,957	592,673	618,517	644,453	644,453
Accumulated Deferred Taxes	513,963	543,374	570,947	600,358	627,930	657,341	684,914	713,406	742,817	770,390	799,801	827,374	827,374
Average Rate Base	15,612,485	15,577,978	15,586,412	15,590,963	15,547,326	15,552,762	15,990,841	16,426,317	16,477,266	16,534,797	16,568,786	16,579,023	16,579,023
Tax Depreciation Expense	126,040	126,040	126,040	126,040	126,040	126,040	126,040	126,040	126,040	126,040	126,040	126,040	1,512,480
CPI-TAX INTEREST	17	6	69	4	6	68	548	67	67	73	39	41	1,005
Debt Return	30,314	30,247	30,264	30,272	30,188	30,198	31,049	31,894	31,993	32,105	32,171	32,191	372,886
Equity Return	67,394	67,245	67,281	67,301	67,113	67,136	69,027	70,907	71,127	71,375	71,522	71,566	828,994
Current Income Tax Requirement	(2,077)	(2,120)	(2,060)	(2,048)	(2,104)	(2,050)	(1,056)	(378)	(258)	(124)	(46)	(2)	(14,323)
Book Depreciation	23,703	23,730	23,816	23,899	23,911	23,995	24,700	25,404	25,557	25,716	25,844	25,936	296,211
AFUDC													-
Deferred Taxes	28,492	28,492	28,492	28,492	28,492	28,492	28,492	28,492	28,492	28,492	28,492	28,492	341,904
Property Tax Expense	20,628	20,628	20,628	20,628	20,628	20,628	20,628	20,628	20,628	20,628	20,628	20,628	247,536
OATT Credit													-
Total Revenue Requirement	168,455	168,222	168,421	168,545	168,227	168,400	172,840	176,948	177,539	178,192	178,612	178,812	2,073,213
Rider Revenue Requirement	8,716	8,704	8,715	8,721	8,705	8,714	8,943	9,156	9,187	9,220	9,242	9,252	107,275
<b>Scott Cty 345 kV Expansion</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
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	2,605,916	2,646,080	2,686,245	2,726,409	2,766,574	2,806,738	2,846,903	2,887,067	2,927,231	2,967,396	3,007,560	3,047,725	3,047,725
Accumulated Deferred Taxes	6,724,409	6,732,555	6,740,191	6,748,336	6,755,972	6,764,118	6,771,754	6,779,645	6,787,790	6,795,426	6,803,571	6,811,208	6,811,208
Average Rate Base	17,746,016	17,697,706	17,649,905	17,601,595	17,553,795	17,505,485	17,457,685	17,409,629	17,361,320	17,313,519	17,265,209	17,217,409	17,217,409
Tax Depreciation Expense	68,233	68,233	68,233	68,233	68,233	68,233	68,233	68,233	68,233	68,233	68,233	68,233	818,796
Debt Return	34,457	34,363	34,270	34,176	34,084	33,990	33,897	33,804	33,710	33,617	33,523	33,430	407,321
Equity Return	76,604	76,395	76,189	75,980	75,774	75,565	75,359	75,152	74,943	74,737	74,528	74,322	905,548
Current Income Tax Requirement	18,216	18,149	18,083	18,015	17,949	17,881	17,815	17,748	17,680	17,614	17,546	17,480	214,176
Book Depreciation	40,164	40,164	40,164	40,164	40,164	40,164	40,164	40,164	40,164	40,164	40,164	40,164	481,968
Deferred Taxes	7,891	7,891	7,891	7,891	7,891	7,891	7,891	7,891	7,891	7,891	7,891	7,891	94,692
Property Tax Expense	33,960	33,960	33,960	33,960	33,960	33,960	33,960	33,960	33,960	33,960	33,960	33,960	407,520
OATT Credit	54,408	54,313	54,218	54,123	54,029	53,934	53,840	53,745	53,650	53,556	53,460	53,366	646,642
Total Revenue Requirement	156,884	156,610	156,338	156,064	155,792	155,518	155,246	154,973	154,699	154,427	154,153	153,881	1,864,585
Rider Revenue Requirement	8,118	8,104	8,089	8,075	8,061	8,047	8,033	8,019	8,005	7,991	7,976	7,962	96,480
<b>Sioux Falls Northern</b>													-
CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant In-Service	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032	36,520,032
Depreciation Reserve	3,582,826	3,638,884	3,694,941	3,750,999	3,807,056	3,863,114	3,919,172	3,975,229	4,031,287	4,087,345	4,143,402	4,199,460	4,199,460
Accumulated Deferred Taxes	8,247,765	8,261,667	8,274,699	8,288,601	8,301,634	8,315,536	8,328,569	8,342,036	8,355,937	8,368,970	8,382,872	8,395,905	8,395,905
Average Rate Base	24,717,470	24,647,510	24,578,420	24,508,460	24,439,370	24,369,411	24,300,320	24,230,795	24,160,836	24,091,745	24,021,786	23,952,696	23,952,696
Tax Depreciation Expense	103,847	103,847	103,847	103,847	103,847	103,847	103,847	103,847	103,847	103,847	103,847	103,847	1,246,164
Debt Return	47,993	47,857	47,723	47,587	47,453	47,317	47,183	47,048	46,912	46,778	46,642	46,508	567,001
Equity Return	106,697	106,395	106,097	105,795	105,497	105,195	104,896	104,596	104,294	103,996	103,694	103,396	1,260,548
Current Income Tax Requirement	23,365	23,268	23,172	22,978	22,880	22,784	22,687	22,590	22,493	22,396	22,299	22,202	273,987
Book Depreciation	56,058	56,058	56,058	56,058	56,058	56,058	56,058	56,058	56,058	56,058	56,058	56,058	672,696
Deferred Taxes	13,467	13,467	13,467	13,467	13,467	13,467	13,467	13,467	13,467	13,467	13,467	13,467	161,604
Property Tax Expense	45,839	45,839	45,839	45,839	45,839	45,839	45,839	45,839	45,839	45,839	45,839	45,839	550,068
OATT Credit	75,555	75,418	75,281	75,144	75,007	74,870	74,733	74,596	74,459	74,322	74,185	74,048	897,618
Total Revenue Requirement	217,864	217,466	217,074	216,676	216,284	215,886	215,494	215,099	214,701	214,308	213,911	213,518	2,588,281
Rider Revenue Requirement	11,273	11,252	11,232	11,212	11,191	11,171	11,150	11,130	11,109	11,089	11,069	11,048	133,926

Line 52 Att 4

Line 53 Att 4

Line 54 Att 4



**Regional Expansion Criteria and Benefits**  
 Amounts in dollars

Line No.		2019 Actual	2020 Forecast	2021 Forecast
	<b>Revenue</b>			
1	Schedule 26	\$ 68,313,234	55,983,450	66,740,050
2	Schedule 26(a)	76,425,571	69,610,470	80,930,550
3	<b>Total Revenue</b>	<b>\$ 144,738,805</b>	<b>\$ 125,593,919</b>	<b>\$ 147,670,600</b>
4				
5				
6	<b>Expense</b>			
7	Schedule 26	\$ 70,917,005	56,769,353	67,285,378
8	Schedule 26(a)	62,224,509	66,605,727	65,112,421
9	<b>Total Expense</b>	<b>\$ 133,141,514</b>	<b>\$ 123,375,081</b>	<b>\$ 132,397,799</b>
10				
11				
12	<b>Total</b>	<b>\$ (11,597,290)</b>	<b>\$ (2,218,839)</b>	<b>\$ (15,272,801)</b>
13	Demand Allocator - State of ND Jur.	5.2499%	5.1203%	5.1744%
14	RECB Revenue Requirement	(608,852)	(113,611)	(790,269)
15	RECB in Base Rates	-	-	-
16	<b>Net RECB Revenue Requirements</b>	<b>\$ (608,852)</b>	<b>\$ (113,611)</b>	<b>\$ (790,269)</b>

Northern States Power Company  
Transmission Revenue From Others  
NSP Revenue Credits for FERC Account 456  
2019 Actuals  
Amounts in dollars

Case No. PU-20-\_\_\_\_  
Application  
Attachment 9  
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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 Actual	104,088,774
Line 1 Attachment O - 2019 Actual	<u>369,993,223</u>
2019 OATT Credit Factor = Line 36 / Line 1	28.13%

Northern States Power Company  
Transmission Revenue From Others  
NSP Revenue Credits for FERC Account 456  
2020 Forecast  
Amounts in dollars

Case No. PU-20-\_\_\_\_  
Application  
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Page 2 of 3

Line No.	SAP Account	Description		Total 2020	Revenue included in OATT Credit	Revenue Excluded in OATT Credit
1	4140001	PTP - Firm	MISO	7,318,921		7,318,921
2	4140001	PTP - Non Firm	MISO	421,207		421,207
3	4140051	Network	MISO	31,669,193	31,669,193	
4	4140201	Sch 1 - Sch, Sys Ctrl & D	MISO	543,683	543,683	
5	4140211	Sch 2 - Reactive Supply	MISO	8,743,080	8,743,080	
6	4140211	Sch 24 - Bal Auth	MISO	1,141,769	1,141,769	
7	4140301	Other RTO GFA Revenue	MISO		-	
8	4140351	Trans Expansion Plan Att GG	MISO	66,442,907		66,442,907
9	4140351	Trans Expansion Plan Att GG - True Up	MISO	(8,149,307)	(8,149,307)	
10	4140351	Trans Expansion Plan Att MM	MISO	75,594,942		75,594,942
11	4140351	Trans Expansion Plan Att MM - True Up	MISO	(891,480)	(891,480)	
12	4140051	Joint Pricing Zone - Network	JPZ	50,967,103	50,967,103	
13	4140211	Sch 2 - Reactive Supply	JPZ	126,983	126,983	
14	4140101	Contracts - Sioux Falls		182,137		182,137
15	4140101	Contracts - WPPI		40,320		40,320
16	4140101	Contracts - UND		66,460		66,460
17	4140101	Contracts - Granite Falls		17,143		17,143
18	4140101	Contracts - EGF		53,807		53,807
	4140101	Contracts - Facilities SD State Pen		14,364		14,364
19	4140101	Self-Funding Network Upgrades		350,338		350,338
20	4140101	Other (Kasota,Shakopee,St James)		0	-	
21		Total NSP Revenue		<u>234,653,570</u>	<u>84,151,024</u>	<u>150,502,546</u>

Revenue included in OATT Credit	84,151,024
Line 1 Attachment O - 2020 Forecast	378,270,206
2020 OATT Credit Factor = Line 36 / Line 1	22.25%

Northern States Power Company  
Transmission Revenue From Others  
NSP Revenue Credits for FERC Account 456  
2021 Forecast  
Amounts in dollars

Case No. PU-20-\_\_\_\_  
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Line No.	SAP Account	Description		Total 2018	Revenue included in OATT Credit	Revenue Excluded in OATT Credit
1	4140001	PTP - Firm	MISO	6,170,295		6,170,295
2	4140001	PTP - Non Firm	MISO	420,757		420,757
3	4140051	Network	MISO	27,441,210	27,441,210	
4		Network True-Up 2018 & 2019	MISO	3,941,525	3,941,525	
5	4140201	Sch 1 - Sch, Sys Ctrl & D	MISO	543,683	543,683	
6	4140211	Sch 2 - Reactive Supply	MISO	8,772,700	8,772,700	
7	4140211	Sch 24 - Bal Auth	MISO	1,169,622	1,169,622	
8	4140301	Other RTO GFA Revenue	MISO	-	-	
9	4140351	Trans Expansion Plan Att GG	MISO	66,408,006		66,408,006
10	4140351	Trans Expansion Plan Att GG - True Up	MISO	565,937	565,937	
11	4140351	Trans Expansion Plan Att MM	MISO	75,557,382		75,557,382
12	4140351	Trans Expansion Plan Att MM - True Up	MISO	5,640,888	5,640,888	
13	4140051	Joint Pricing Zone - Network	JPZ	53,840,182	53,840,182	
14	4140211	Sch 2 - Reactive Supply	JPZ	126,983	126,983	
15	4140101	Contracts - Sioux Falls		180,855		180,855
16	4140101	Contracts - WPPI		40,320		40,320
17	4140101	Contracts - UND		67,900		67,900
18	4140101	Contracts - Granite Falls		17,486		17,486
19	4140101	Contracts - EGF		54,883		54,883
20	4140101	Self-Funding Contracts		1,958,957		1,958,957
21	4140101	Contracts - Facilities SD State Pen		14,652		14,652
22		Other (Kasota,Shakopee,St James)		46,888	46,888	
23		Total NSP Revenue		<u>252,981,109</u>	<u>102,089,617</u>	<u>150,891,493</u>

Line 36 Attachment O - 2021 Forecast	102,089,617
Line 1 Attachment O - 2021 Forecast	396,516,267
2018 OATT Credit Factor = Line 36 / Line 1	25.75%

# Legislative

**TRANSMISSION COST RECOVERY RIDER**

Section No. 5  
~~9th~~10th 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 ~~\$0.003322~~\$0.004133 per kWh

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 will be calculated reflecting the difference between actual TCR revenue and actual qualifying TCR costs. The resulting true-up amount shall be netted with the forecasted TCR cost for the current calendar year. The difference between forecasted TCR revenue and forecasted qualifying TCR costs for the current calendar year is then included in the calculation of the TCR rate proposed for the following calendar year.

For example, Year 1 actual TCR revenue will be compared to actual Year 1 TCR costs and the difference rolled into the forecasted Year 2 costs. Year 2 forecasted TCR revenue is then compared to forecasted Year 2 TCR costs and the difference included in the calculation of the proposed TCR rate to be effective in Year 3.

Date Filed: ~~06-05-2009-23-20~~ By: Christopher B. Clark Effective Date: ~~08-26-20~~  
President, Northern States Power Company, a Minnesota corporation  
Case No. PU-20-~~259~~ Order Date: ~~08-26-20~~

## **Non-Legislative**

**TRANSMISSION COST RECOVERY RIDER**

Section No. 5  
10th Revised Sheet No. 86

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All Customer Classes	\$0.004133 per kWh
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For example, Year 1 actual TCR revenue will be compared to actual Year 1 TCR costs and the difference rolled into the forecasted Year 2 costs. Year 2 forecasted TCR revenue is then compared to forecasted Year 2 TCR costs and the difference included in the calculation of the proposed TCR rate to be effective in Year 3.

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Date Filed: 09-23-20

By: Christopher B. Clark

Effective Date:

President, Northern States Power Company, a Minnesota corporation

Case No. PU-20-

Order Date:

## Proposed Customer Bill Notice

### Transmission Cost Recovery Rider Rate Increase Effective January 1, 2021

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, 2021, the TCR rate will increase from \$0.003322 to \$0.004133 per kWh.

### Residential Electric Service

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	\$48.90	\$0.003322	<b>\$1.33</b>	\$50.23	\$48.90	\$0.004133	<b>\$1.65</b>	\$50.55	\$0.32	0.64%
500	\$57.50	\$0.003322	<b>\$1.66</b>	\$59.16	\$57.50	\$0.004133	<b>\$2.07</b>	\$59.57	\$0.41	0.69%
600	\$66.10	\$0.003322	<b>\$1.99</b>	\$68.09	\$66.10	\$0.004133	<b>\$2.48</b>	\$68.58	\$0.49	0.72%
750	\$79.01	\$0.003322	<b>\$2.49</b>	\$81.50	\$79.01	\$0.004133	<b>\$3.10</b>	\$82.11	\$0.61	0.75%
1000	\$100.51	\$0.003322	<b>\$3.32</b>	\$103.83	\$100.51	\$0.004133	<b>\$4.13</b>	\$104.64	\$0.81	0.78%
1500	\$143.51	\$0.003322	<b>\$4.98</b>	\$148.49	\$143.51	\$0.004133	<b>\$6.20</b>	\$149.71	\$1.22	0.82%
2000	\$186.51	\$0.003322	<b>\$6.64</b>	\$193.15	\$186.51	\$0.004133	<b>\$8.27</b>	\$194.78	\$1.63	0.84%

### For more information

You may examine the new rate rider by visiting our website at [xcelenergy.com/NDRates](http://xcelenergy.com/NDRates).