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November 12, 2020

VIA U. S. AND ELECTRONIC MAIL

Mr. Steven M. Kahl, Executive Secretary
North Dakota Public Service Commission
State Capitol Building, Dept. 0408
600 East Boulevard
Bismarck, ND 58505-0480

RE: 2021 RENEWABLE ENERGY RIDER - ADDENDUM
CASE NO. PU-20-426

Dear Mr. Kahl:

On October 15, 2020, Northern States Power Company, doing business as Xcel Energy, submitted its 2021 Renewable Energy Rider (RER) rate adjustment application to the North Dakota Public Service Commission. The petition sought approval to recover approximately \$13.5 million in revenue requirements associated with the cost of the RER-eligible projects through a revised RER rate to be effective January 1, 2021.

With this addendum, the Company proposes to reduce the 2021 revenue requirement for the RER by \$148,012. The reduction reflects the removal of capital expenditures that exceed the expenditure cap laid out in Table 1 of the *Joint Stipulation of Capital Expenditure Costs* attached to the *Second Settlement Agreement* and established in the advance determination of prudence (ADP), which approved the settlement, in Case Nos. PU-17-120 and PU-17-372 for the approved group of “Self-Build” wind projects.

Although the *Second Settlement Agreement* established an expenditure cap, it allowed the Company to request recovery of expenses over the cap, provided the excess expenses were subsequently found to be prudent. In our initial October 15 RER petition, we

included the expenditures above the cap in the calculation of the 2021 revenue requirements and provided justification for why the additional costs were prudent. However, after discussing the issue further with Staff, the Company agreed to reduce the 2021 expenditure forecast down to the expenditure cap established in the ADP for the Self-Build projects, leaving the question of prudence of excess expenditures to be determined in the pending electric rate case application filed on Nov. 6, 2020, in Case No. PU-20-441.¹ Doing so results in lowering the 2021 revenue requirements by \$148,012.

Updated Attachment B includes a column showing the adjustments made to the capital expenditure forecast. All forecasted CWIP expenditures for the Self-Build group were included up until the capital expenditures for the group reached the cap in August 2021. We adjusted the two Self-Build projects that still had forecasted expenditures beyond that point. Table 1 below shows the updated RER summary for 2021.

Table 1: Historical and Proposed RER Rates

Test Year	Case No.	Revenue Requirement	MWh Sales	Rate ²	Avg. Res'l Mo. Charge
2016	PU-15-683	\$2,161,014	2,309,683	\$0.000936	\$0.70
2017	PU-16-687	\$2,026,203	2,255,537	\$0.000898	\$0.67
2018	PU-17-364	\$643,655	2,261,208	\$0.000285	\$0.21
2019	PU-18-368	\$2,104,840	2,233,684	\$0.001191	\$0.89
2020	PU-19-329	\$8,799,731	2,233,428	\$0.004566	\$3.42
Proposed					
2021	PU-20-426	\$13,327,289	2,136,486	\$0.006238	\$4.68

Summary

The Company respectfully requests approval of the revised 2021 RER revenue requirement of \$13,327,289 and the corresponding rate of \$0.006238 per kWh. For ease of review, we have included a complete set of filing attachments that were included in the original application. However, we note that only the following

¹ Due to the timing of our discussions with Staff, we were unable to specifically address the prudence of the excess expenditures in the direct testimony filed on November 6, 2020. We intend to include this discussion in rebuttal testimony.

² 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.

attachments were impacted by the update to exclude costs above the Self-Build wind project capital expenditure cap and the resulting reduced revenue requirement:

Attachment A: Annual Tracker

Attachment B: Capital Expenditures

Attachment C: Revenue Requirements by Project

Attachment F: Sales

Attachment H: Proposed Tariff Sheet

Attachment I: Proposed Customer Notice

In addition, we corrected Attachment C where the data for one project was shown on the wrong line. This was a presentation error only, so the correction does not change the 2021 RER revenue requirement calculation which occurs outside of the spreadsheet attachments. To avoid this type of error in the future, we are taking measures to automate the cross checking of independent schedules that present the same information in different formats to ensure they align.

Please feel free to contact me should you have any questions.

Sincerely,



David H. Sederquist
Sr. Regulatory/Financial Consultant
Xcel Energy

Annual Tracker Summary				
Amounts in dollars	2019	2020	2021	
Carryover Balance	(40,231)	(156,063)	(824,018)	<i>Reference</i>
Border Winds Capital	1,372,121	1,311,598	1,151,684	<i>Att. C</i>
PTCs	(1,111,010)	(334,560)	(334,560)	<i>Att. D</i>
ITC	(39,576)	(23,669)	(3,493)	
O&M	164,667	137,300	137,280	<i>Att. E</i>
Property Taxes	38,592	39,596	39,630	
Total Border Winds Costs	424,794	1,130,264	990,541	
Courtenay Wind Capital	1,645,803	1,590,849	1,521,330	<i>Att. C</i>
PTCs	(1,287,720)	(432,610)	(432,610)	<i>Att. D</i>
O&M	213,121	151,033	208,828	<i>Att. E</i>
Transmission (Interconnect) Costs	89,688	87,479	88,402	
Property Taxes	57,312	59,978	60,029	
Total Courtenay Wind Costs	718,204	1,456,729	1,445,979	
Blazing Star I Capital	74,691	1,927,382	2,618,630	<i>Att. C</i>
PTCs	-	(479,948)	(639,930)	<i>Att. D</i>
O&M	307	192,119	272,062	<i>Att. E</i>
Property Taxes	13,101	64,997	77,036	
Total Blazing Star I Costs	88,099	1,704,550	2,327,798	
Foxtail Capital	236,036	1,962,734	1,704,233	<i>Att. C</i>
PTCs	(25)	(480,468)	(480,468)	<i>Att. D</i>
O&M	2,629	167,633	181,366	<i>Att. E</i>
Property Taxes	28,010	43,167	44,507	
Total Foxtail Costs	266,650	1,693,066	1,449,637	
Crowned Ridge Capital	19,810	474,001	2,636,064	<i>Att. C</i>
PTCs	-	(103,784)	(622,704)	<i>Att. D</i>
O&M	-	33,390	209,755	<i>Att. E</i>
Property Taxes	-	2,886	56,899	
Total Crowned Ridge Costs	19,810	406,494	2,280,015	
Lake Benton Capital	237,318	1,292,707	1,191,214	<i>Att. C</i>
PTCs	(97,612)	(322,690)	(322,690)	<i>Att. D</i>
O&M	8,910	84,315	106,844	<i>Att. E</i>
Property Taxes	65	30,969	31,339	
Lake Benton Ridge Costs	148,681	1,085,301	1,006,707	
Blazing Star II Capital	-	285,022	2,755,467	<i>Att. C</i>
PTCs	-	(53,741)	(644,886)	<i>Att. D</i>
O&M	-	9,694	257,210	<i>Att. E</i>
Transmission (Interconnect) Costs	-	-	4,504	
Property Taxes	-	4,345	81,357	
Total Blazing Star II Costs	-	245,321	2,453,652	
Freeborn Capital	-	50,921	2,072,516	<i>Att. C</i>
PTCs	-	-	(488,542)	<i>Att. D</i>
O&M	-	-	256,324	<i>Att. E</i>
Property Taxes	-	3,198	67,579	
Total Freeborn Costs	-	54,120	1,907,877	
Dakota Range Capital	-	-	327,118	<i>Att. C</i>
PTCs	-	-	(69,815)	<i>Att. D</i>
O&M	-	-	26,468	<i>Att. E</i>
Property Taxes	-	-	5,331	
Total Dakota Range Costs	-	-	289,102	
Revenue Requirement	1,626,007	7,619,781	13,327,289	
Revenue Collections	1,782,070	8,443,799	13,327,289	
Balance	(156,063)	(824,018)	-	

Capital Expenditures								
Amounts in dollars	Pre-2018	2018	2019	2020	2021	Total	CWIP CAP Adjustments (2021)	Totals with Cap Adjustment
Blazing Star I								
CWIP Expenditures	0	91,685,316	207,097,682	17,422,245	0			316,205,242
Total Blazing Star I -	0	91,685,316	207,097,682	17,422,245	0	316,205,242		316,205,242
Foxtail								
CWIP Expenditures	3,650,906	106,898,430	128,822,695	(11,026,309)	0			228,345,722
Total Foxtail	3,650,906	106,898,430	128,822,695	(11,026,309)	0	228,345,722		228,345,722
Crowned Ridge								
CWIP Expenditures	0	53,806,086	438,363	262,729,016	1,250,000			318,223,465
Total Crowned Ridge	0	53,806,086	438,363	262,729,016	1,250,000	318,223,465		318,223,465
Lake Benton								
CWIP Expenditures	0	21,196,769	138,377,239	4,535,382	0			164,109,390
Total Lake Benton	0	21,196,769	138,377,239	4,535,382	0	164,109,390		164,109,390
Blazing Star II								
CWIP Expenditures	0	1,398,498	64,176,481	257,333,517	16,169,131			339,077,627
Total Blazing Star II	0	1,398,498	64,176,481	257,333,517	16,169,131	339,077,627		339,077,627
Freeborn							[PROTECTED DATA BEGINS]	
CWIP Expenditures	0	2,278,572	47,750,172	236,976,109	37,684,404	324,689,257		
Total Freeborn	0	2,278,572	47,750,172	236,976,109	37,684,404	324,689,257		
Dakota Range								
CWIP Expenditures	1,847,035	38,796,993	10,599,558	66,438,142	241,109,454	358,791,182		
Total Freeborn	1,847,035	38,796,993	10,599,558	66,438,142	241,109,454	358,791,182		
Total	5,497,941	316,060,664	597,262,190	834,408,102	296,212,989	2,049,441,886		

PROTECTED DATA ENDS]

Summary of CWIP for Self-build and BOT Wind Farms Cap
 (Note the RER Rider does not include a current return on CWIP)

	Pre-2018	2018	2019	2020	2021	CWIP CAP Adjustments (2021)	Total
Blazing Star I		91,685,316	207,097,682	17,422,245			316,205,242
Blazing Star II		1,398,498	64,176,481	257,333,517	16,169,131	[PROTECTED DATA BEGINS]	339,077,627
Foxtail	3,650,906	106,898,430	128,822,695	(11,026,309)			228,345,722
Freeborn		2,278,572	47,750,172	236,976,109	37,684,404		
Dakota Range	1,847,035	38,796,993	10,599,558	66,438,142	241,109,454		
Self-Build Total	5,497,941	241,057,809	458,446,588	567,143,704	294,962,989		
Aggregate Self-Build CAP							
					Difference		0
Crowned Ridge		53,806,086	438,363	262,729,016	1,250,000		318,223,465
Lake Benton		21,196,769	138,377,239	4,535,382			164,109,390
BOT Total							482,332,855
Aggregate BOT CAP							
					Difference		[PROTECTED DATA BEGINS]
							PROTECTED DATA ENDS]

Amounts in dollars	2019 Capital Revenue Requirement by Project												Total	Reference	
	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19			
Border Winds															
Rate Base															
Plant In-Service	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782
Less Accumulated Book Depreciation Reserve	34,523,031	35,473,527	36,424,023	37,374,519	38,325,014	39,275,510	40,226,006	41,176,502	42,126,998	43,077,493	44,012,449	44,947,405	45,892,361	46,837,317	47,782,273
Less Accumulated Deferred Taxes	81,584,675	81,691,158	81,900,689	82,117,090	82,326,622	82,543,023	82,752,554	82,965,520	83,181,921	83,391,452	83,607,853	83,817,384	84,031,915	84,246,446	84,461,977
End Of Month Rate Base	147,132,076	146,075,097	144,915,070	143,748,173	142,588,146	141,421,249	140,261,222	139,097,760	137,930,863	136,770,836	135,619,479	134,474,992	133,330,505	132,186,018	131,041,531
Return on Rate Base															
Debt Return	286,604	284,552	282,300	280,034	277,781	275,516	273,263	271,004	268,739	266,486	264,236	262,013	259,760	257,507	255,254
Equity Return	637,172	632,609	627,602	622,564	617,557	612,520	607,512	602,490	597,453	592,446	587,442	582,502	577,502	572,502	567,502
Total Return on Rate Base	923,776	917,161	909,901	902,598	895,338	888,036	880,776	873,494	866,192	858,932	851,678	844,515	837,262	830,008	822,754
Income Statement Items															
Book Depreciation	950,496	950,496	950,496	950,496	950,496	950,496	950,496	950,496	950,496	950,496	950,496	950,496	950,496	950,496	950,496
Deferred Taxes	212,966	212,966	212,966	212,966	212,966	212,966	212,966	212,966	212,966	212,966	212,966	212,966	212,966	212,966	212,966
Gross Up for Income Tax	31,992	30,519	28,903	27,277	25,660	24,034	22,417	20,796	19,170	17,553	15,927	14,301	12,675	11,049	9,423
Total Income Statement Expense	1,195,454	1,193,981	1,192,365	1,190,739	1,189,122	1,187,496	1,185,879	1,184,258	1,182,632	1,181,015	1,179,398	1,177,781	1,176,164	1,174,547	1,172,930
Total Revenue Requirement	2,119,230	2,111,142	2,102,266	2,093,337	2,084,460	2,075,531	2,066,655	2,057,752	2,048,823	2,039,947	2,031,021	2,022,095	2,013,169	2,004,243	1,995,317
North Dakota Jurisdiction Rev.Requirement	117,198	116,750	116,259	115,766	115,275	114,781	114,290	113,798	113,304	112,813	112,319	111,826	111,332	110,839	110,345
Courtenay Wind															
Rate Base															
Plant In-Service	297,201,380	297,201,380	297,202,031	297,202,031	297,203,966	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144
Less Accumulated Book Depreciation Reserve	27,825,797	28,876,398	29,927,001	30,977,605	32,028,214	33,078,826	34,129,439	35,180,052	36,230,665	37,281,277	38,306,529	39,331,781	40,357,033	41,382,285	42,407,537
Less Accumulated Deferred Taxes	81,672,435	81,792,584	82,029,008	82,273,182	82,509,606	82,753,781	82,990,204	83,230,503	83,474,678	83,711,101	83,955,276	84,191,699	84,428,122	84,664,545	84,900,968
End Of Month Rate Base	187,703,149	186,532,398	185,246,022	183,951,243	182,666,147	181,371,538	180,084,502	178,793,590	177,498,802	176,211,766	174,942,340	173,680,665	172,421,990	171,163,315	169,904,640
Return on Rate Base															
Debt Return	365,477	363,204	360,705	358,192	355,695	353,183	350,684	348,178	345,663	343,164	340,675	338,225	335,736	333,247	330,758
Equity Return	812,519	807,466	801,911	796,324	790,772	785,188	779,632	774,060	768,471	762,915	757,381	751,934	746,487	741,040	735,593
Total Return on Rate Base	1,177,996	1,170,669	1,162,617	1,154,516	1,146,467	1,138,371	1,130,316	1,122,237	1,114,134	1,106,080	1,098,056	1,090,160	1,082,113	1,074,066	1,066,019
Income Statement Items															
Book Depreciation	1,050,602	1,050,602	1,050,603	1,050,604	1,050,608	1,050,612	1,050,613	1,050,613	1,050,613	1,050,613	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252
Deferred Taxes	240,299	240,299	240,299	240,299	240,299	240,299	240,299	240,299	240,299	240,299	240,299	240,299	240,299	240,299	240,299
Gross Up for Income Tax	76,509	74,877	73,084	71,281	69,490	67,688	65,895	64,096	62,292	60,498	58,694	56,890	55,086	53,282	51,478
Total Income Statement Expense	1,367,409	1,365,778	1,363,986	1,362,184	1,360,397	1,358,600	1,356,807	1,355,008	1,353,204	1,351,410	1,316,075	1,314,316	1,312,557	1,310,798	1,309,039
Total Revenue Requirement	2,545,406	2,536,447	2,526,603	2,516,700	2,506,864	2,496,971	2,487,123	2,477,245	2,467,338	2,457,490	2,447,642	2,437,794	2,427,946	2,418,098	2,408,250
North Dakota Jurisdiction Rev.Requirement	140,408	139,914	139,370	138,824	138,281	137,734	137,191	136,645	136,098	135,555	135,011	134,468	133,925	133,382	132,839
Blazing Star I															
Rate Base															
Plant In-Service	-	797,610	616,577	626,350	870,770	999,524	1,089,314	1,324,710	2,923,968	3,033,769	3,771,828	2,784,170	2,784,170	2,784,170	2,784,170
Less Accumulated Book Depreciation Reserve	-	1,455	4,040	6,310	9,049	12,479	16,315	20,758	27,885	37,554	48,872	59,663	69,511	79,360	89,209
Less Accumulated Deferred Taxes	(199,599)	(231,896)	(295,448)	(361,084)	(424,636)	(490,272)	(553,824)	(618,418)	(684,054)	(747,606)	(813,242)	(876,794)	(939,346)	(1,001,898)	(1,064,450)
End Of Month Rate Base	199,599	1,028,051	907,985	981,124	1,286,357	1,477,317	1,626,823	1,922,370	3,580,137	3,743,821	4,536,198	3,601,301	3,601,301	3,601,301	3,601,301
Return on Rate Base															
Debt Return	388	1,223	1,941	1,898	2,263	2,747	3,075	3,508	5,406	7,172	8,102	7,962	7,962	7,962	7,962
Equity Return	862	2,719	4,316	4,219	5,031	6,107	6,837	7,800	12,018	15,945	18,013	17,701	17,701	17,701	17,701
Total Return on Rate Base	1,249	3,943	6,257	6,117	7,294	8,853	9,912	11,308	17,424	23,117	26,115	25,662	25,662	25,662	25,662
Income Statement Items															
Book Depreciation	-	1,455	2,585	2,270	2,739	3,430	3,836	4,443	7,127	9,670	11,318	10,791	10,791	10,791	10,791
Deferred Taxes	(64,594)	(64,594)	(64,594)	(64,594)	(64,594)	(64,594)	(64,594)	(64,594)	(64,594)	(64,594)	(64,594)	(64,594)	(64,594)	(64,594)	(64,594)
Gross Up for Income Tax	74,107	75,001	82,521	94,937	105,085	116,789	137,952	159,489	171,818	195,489	211,818	229,903	249,903	270,903	291,903
Total Income Statement Expense	9,513	11,862	20,512	32,613	43,230	55,625	77,195	135,338	114,351	216,605	238,626	252,708	252,708	252,708	252,708
Total Revenue Requirement	10,762	15,805	26,769	38,729	50,525	64,478	87,107	146,646	131,775	239,722	264,741	278,370	278,370	278,370	278,370
North Dakota Jurisdiction Rev.Requirement	582	861	1,464	2,122	2,773	3,537	4,784	8,075	7,358	13,205	14,588	15,341	15,341	15,341	15,341

Reference

Att. A

Att. A

Att. A

Amounts in dollars	2019 Capital Revenue Requirement by 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	Total
Foxtail													
Rate Base													
Plant In-Service	-	-	-	152,977	159,740	164,810	159,740	626,412	637,635	657,611	671,163	253,004,731	253,004,731
Less Accumulated Book Depreciation Reserve	-	-	-	281	857	1,455	2,053	3,486	5,785	8,140	10,556	462,093	462,093
Less Accumulated Deferred Taxes	827,696	1,355,436	2,393,891	3,466,394	4,504,849	5,577,352	6,615,807	7,671,286	8,743,789	9,782,245	10,854,748	11,893,203	11,893,203
End Of Month Rate Base	(827,696)	(1,355,436)	(2,393,891)	(3,313,698)	(4,345,967)	(5,413,997)	(6,458,121)	(7,048,360)	(8,111,940)	(9,132,774)	(10,194,141)	240,649,435	240,649,435
Return on Rate Base													
Debt Return	(1,607)	(2,632)	(4,648)	(6,582)	(8,444)	(10,517)	(12,534)	(14,137)	(15,759)	(17,750)	(19,804)	222,726	108,310
Equity Return	(3,573)	(5,851)	(10,334)	(14,634)	(18,773)	(23,380)	(27,865)	(31,430)	(35,036)	(39,461)	(44,029)	495,158	240,793
Total Return on Rate Base	(5,180)	(8,483)	(14,982)	(21,216)	(27,218)	(33,897)	(40,399)	(45,567)	(50,795)	(57,211)	(63,833)	717,884	349,103
Income Statement Items													
Book Depreciation	-	-	-	281	576	598	598	1,433	2,299	2,355	2,416	451,537	462,093
Deferred Taxes	1,055,479	1,055,479	1,055,479	1,055,479	1,055,479	1,055,479	1,055,479	1,055,479	1,055,479	1,055,479	1,055,479	1,055,479	12,665,749
Gross Up for Income Tax	(844,686)	(847,591)	(843,700)	(837,247)	(817,914)	(771,061)	(756,430)	(753,399)	(744,036)	(733,445)	(726,205)	(529,184)	(9,204,899)
Total Income Statement Expense	210,793	207,888	211,779	218,513	238,141	285,015	299,647	303,514	313,742	324,390	331,690	977,832	3,922,944
Total Revenue Requirement	205,613	199,405	196,797	197,297	210,923	251,119	259,247	257,947	262,947	267,179	267,857	1,695,716	4,272,047
North Dakota Jurisdiction Rev.Requirement	11,360	11,017	10,872	10,899	11,651	13,874	14,325	14,254	14,530	14,764	14,801	93,689	236,036
Crowned Ridge													
Rate Base													
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	(51,033)	(63,318)	(87,492)	(112,459)	(136,634)	(161,601)	(185,775)	(210,346)	(235,313)	(259,487)	(284,454)	(308,628)	(308,628)
End Of Month Rate Base	51,033	63,318	87,492	112,459	136,634	161,601	185,775	210,346	235,313	259,487	284,454	308,628	308,628
Return on Rate Base													
Debt Return	99	123	170	218	265	314	361	408	457	504	552	599	4,071
Equity Return	220	273	378	485	590	698	802	908	1,016	1,120	1,228	1,332	9,050
Total Return on Rate Base	319	396	548	704	855	1,011	1,163	1,316	1,473	1,624	1,780	1,931	13,121
Income Statement Items													
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(24,571)	(24,571)	(24,571)	(24,571)	(24,571)	(24,571)	(24,571)	(24,571)	(24,571)	(24,571)	(24,571)	(24,571)	(294,848)
Gross Up for Income Tax	51,679	50,552	52,873	56,202	56,727	56,458	51,780	50,784	51,432	53,205	54,094	54,145	639,930
Total Income Statement Expense	27,109	25,982	28,302	31,631	32,156	31,887	27,209	26,213	26,861	28,634	29,524	29,574	345,083
Total Revenue Requirement	27,428	26,378	28,850	32,335	33,011	32,899	28,372	27,530	28,334	30,258	31,304	31,506	358,203
North Dakota Jurisdiction Rev.Requirement	1,517	1,459	1,595	1,788	1,826	1,819	1,569	1,522	1,567	1,673	1,731	1,742	19,810
Lake Benton													
Rate Base													
Plant In-Service	-	-	-	-	-	-	-	-	-	-	166,405,724	163,350,744	163,350,744
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	300,917	897,227	897,227
Less Accumulated Deferred Taxes	707,353	1,064,011	1,765,821	2,490,642	3,192,453	3,917,273	4,619,084	5,332,399	6,057,220	6,759,031	7,483,851	8,185,662	8,185,662
End Of Month Rate Base	(707,353)	(1,064,011)	(1,765,821)	(2,490,642)	(3,192,453)	(3,917,273)	(4,619,084)	(5,332,399)	(6,057,220)	(6,759,031)	158,620,956	154,267,855	154,267,855
Return on Rate Base													
Debt Return	(1,373)	(2,066)	(3,429)	(4,836)	(6,199)	(7,606)	(8,969)	(10,354)	(11,761)	(13,124)	146,729	303,082	380,094
Equity Return	(3,053)	(4,593)	(7,622)	(10,751)	(13,781)	(16,910)	(19,939)	(23,018)	(26,147)	(29,176)	326,204	673,804	845,017
Total Return on Rate Base	(4,427)	(6,659)	(11,051)	(15,587)	(19,979)	(24,516)	(28,908)	(33,372)	(37,908)	(42,300)	472,933	976,885	1,225,111
Income Statement Items													
Book Depreciation	-	-	-	-	-	-	-	-	-	-	300,917	596,310	897,227
Deferred Taxes	713,316	713,316	713,316	713,316	713,316	713,316	713,316	713,316	713,316	713,316	713,316	713,316	8,559,787
Gross Up for Income Tax	(618,485)	(619,423)	(619,471)	(619,136)	(619,889)	(616,535)	(592,886)	(537,248)	(490,527)	(517,116)	(309,298)	(230,882)	(6,390,895)
Total Income Statement Expense	94,830	93,893	93,845	94,179	93,426	96,781	120,430	176,067	222,788	196,200	704,935	1,078,744	3,066,119
Total Revenue Requirement	90,403	87,234	82,794	78,592	73,447	72,265	91,522	142,695	184,880	153,900	1,177,868	2,055,629	4,291,230
North Dakota Jurisdiction Rev.Requirement	5,000	4,824	4,579	4,346	4,062	3,996	5,061	7,891	10,224	8,511	65,140	113,682	237,318

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Amounts in dollars	2019 Capital Revenue Requirement by 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	Total
Blazing Star II													
Rate Base													
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	59,669	59,669
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	113	113
Less Accumulated Deferred Taxes	(18,440)	(24,760)	(37,196)	(50,041)	(62,477)	(75,321)	(87,758)	(100,398)	(113,242)	(125,678)	(138,523)	(150,959)	(150,959)
End Of Month Rate Base	18,440	24,760	37,196	50,041	62,477	75,321	87,758	100,398	113,242	125,678	138,523	210,515	210,515
Return on Rate Base													
Debt Return	36	48	72	97	121	146	170	195	220	244	269	351	1,970
Equity Return	80	107	161	216	270	325	379	433	489	543	598	780	4,380
Total Return on Rate Base	115	155	233	313	391	471	549	628	709	787	867	1,131	6,350
Income Statement Items													
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	113	113
Deferred Taxes	(12,640)	(12,640)	(12,640)	(12,640)	(12,640)	(12,640)	(12,640)	(12,640)	(12,640)	(12,640)	(12,640)	(12,640)	(151,684)
Gross Up for Income Tax	(2,435)	(1,898)	9,014	21,193	22,248	23,363	22,847	23,391	25,074	46,719	68,030	68,718	326,265
Total Income Statement Expense	(15,075)	(14,538)	(3,627)	8,553	9,608	10,723	10,206	10,750	12,434	34,079	55,389	56,191	174,694
Total Revenue Requirement	(14,959)	(14,383)	(3,394)	8,866	9,999	11,194	10,756	11,379	13,143	34,865	56,256	57,322	181,044
North Dakota Jurisdiction Rev.Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-

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Amounts in dollars	2019 Capital Revenue Requirement by 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	Total
Freeborn													
Rate Base													
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	(14,350)	(17,002)	(22,219)	(27,608)	(32,825)	(38,214)	(43,432)	(48,735)	(54,123)	(59,341)	(64,729)	(69,947)	(69,947)
End Of Month Rate Base	14,350	17,002	22,219	27,608	32,825	38,214	43,432	48,735	54,123	59,341	64,729	69,947	69,947
Return on Rate Base													
Debt Return	81	101	141	181	221	262	301	341	382	421	462	502	3,396
Equity Return	180	225	313	403	491	582	669	759	849	937	1,028	1,115	7,551
Total Return on Rate Base	261	326	453	585	712	843	970	1,100	1,231	1,358	1,490	1,617	10,947
Income Statement Items													
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(247,997)
Gross Up for Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(20,666)	(247,997)
Total Revenue Requirement	(20,405)	(20,341)	(20,213)	(20,082)	(19,955)	(19,823)	(19,696)	(19,567)	(19,435)	(19,308)	(19,176)	(19,049)	(237,050)
North Dakota Jurisdiction Rev.Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-

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Amounts in dollars	2019 Capital Revenue Requirement by 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	Total
Dakota Range													
Rate Base													
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	(41,737)	(52,070)	(72,403)	(93,403)	(113,736)	(134,736)	(155,069)	(175,735)	(196,735)	(217,068)	(238,068)	(258,401)	(258,401)
End Of Month Rate Base	41,737	52,070	72,403	93,403	113,736	134,736	155,069	175,735	196,735	217,068	238,068	258,401	258,401
Return on Rate Base													
Debt Return	81	101	141	181	221	262	301	341	382	421	462	502	3,396
Equity Return	180	225	313	403	491	582	669	759	849	937	1,028	1,115	7,551
Total Return on Rate Base	261	326	453	585	712	843	970	1,100	1,231	1,358	1,490	1,617	10,947
Income Statement Items													
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(20,666)	(20,666)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(403,844)
Gross Up for Income Tax	38,372	36,813	40,611	46,440	47,167	46,976	43,086	43,249	44,802	47,895	50,830	51,563	537,804
Total Income Statement Expense	17,705	16,146	4,360	10,189	10,916	10,725	6,835	6,998	8,551	11,644	14,579	15,312	133,960
Total Revenue Requirement	17,966	16,472	4,813	10,774	11,628	11,568	7,806	8,097	9,782	13,003	16,069	16,929	144,907
North Dakota Jurisdiction Rev.Requirement													-

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Amounts in dollars	2020 Capital Revenue Requirement by Project												Total	Reference		
	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20				
Border Winds																
Rate Base																
Plant In-Service	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782
Less Accumulated Book Depreciation Reserve	45,882,361	46,817,317	47,752,273	48,687,229	49,622,185	50,557,141	51,492,097	52,427,053	53,362,009	54,296,965	55,231,921	56,166,877	57,101,833	58,036,789	58,971,745	59,906,701
Less Accumulated Deferred Taxes	83,946,867	83,987,952	84,027,733	84,068,818	84,108,599	84,149,684	84,189,465	84,229,898	84,270,984	84,310,764	84,351,850	84,391,631	84,431,412	84,471,193	84,510,974	84,550,755
End Of Month Rate Base	133,410,554	132,434,513	131,459,776	130,483,735	129,508,998	128,532,956	127,558,220	126,582,831	125,606,789	124,632,052	123,656,011	122,681,274	121,706,537	120,731,800	119,757,063	118,782,326
Return on Rate Base																
Debt Return	259,947	258,051	256,159	254,264	252,371	250,476	248,583	246,689	244,794	242,902	241,006	239,114	237,219	235,324	233,429	231,534
Equity Return	577,907	573,694	569,486	565,273	561,065	556,852	552,644	548,434	544,221	540,013	535,800	531,592	527,384	523,176	518,968	514,760
Total Return on Rate Base	837,853	831,745	825,645	819,536	813,436	807,328	801,227	795,123	789,015	782,915	776,806	770,706	764,606	758,506	752,406	746,306
Income Statement Items																
Book Depreciation	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956
Deferred Taxes	40,433	40,433	40,433	40,433	40,433	40,433	40,433	40,433	40,433	40,433	40,433	40,433	40,433	40,433	40,433	40,433
Gross Up for Income Tax	154,500	153,140	151,782	150,421	149,063	147,703	146,344	144,985	143,625	142,267	140,906	139,548	138,189	136,830	135,471	134,112
Total Income Statement Expense	1,129,889	1,128,529	1,127,171	1,125,810	1,124,452	1,123,092	1,121,733	1,120,374	1,119,014	1,117,656	1,116,295	1,114,937	1,113,578	1,112,219	1,110,860	1,109,501
Total Revenue Requirement	1,967,743	1,960,274	1,952,815	1,945,347	1,937,888	1,930,420	1,922,961	1,915,497	1,908,029	1,900,570	1,893,102	1,885,643	1,878,184	1,870,725	1,863,266	1,855,807
North Dakota Jurisdiction Rev.Requirement	111,629	111,205	110,782	110,358	109,935	109,511	109,088	108,665	108,241	107,818	107,394	106,971	106,548	106,125	105,702	105,279
Courtenay Wind																
Rate Base																
Plant In-Service	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144
Less Accumulated Book Depreciation Reserve	40,357,032	41,382,284	42,407,536	43,432,787	44,458,039	45,483,291	46,508,543	47,533,794	48,559,046	49,584,298	50,609,549	51,634,801	52,660,053	53,685,305	54,710,557	55,735,809
Less Accumulated Deferred Taxes	84,433,564	84,681,028	84,928,635	85,176,099	85,423,563	85,671,027	85,918,491	86,165,955	86,413,419	86,660,883	86,908,347	87,155,811	87,403,275	87,650,739	87,898,203	88,145,667
End Of Month Rate Base	172,413,548	171,140,833	169,875,973	168,603,258	167,338,399	166,065,684	164,800,824	163,532,037	162,259,322	160,994,463	159,721,748	158,456,888	157,192,028	155,927,168	154,662,308	153,397,448
Return on Rate Base																
Debt Return	335,765	333,294	330,838	328,367	325,911	323,440	320,984	318,528	316,049	313,593	311,122	308,666	306,210	303,754	301,298	298,842
Equity Return	746,465	740,971	735,511	730,017	724,557	719,063	713,603	708,126	702,632	697,172	691,728	686,218	680,764	675,310	669,856	664,402
Total Return on Rate Base	1,082,230	1,074,265	1,066,349	1,058,384	1,050,468	1,042,503	1,034,587	1,026,646	1,018,681	1,010,765	1,002,800	994,884	986,968	979,052	971,136	963,220
Income Statement Items																
Book Depreciation	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252
Deferred Taxes	243,536	243,536	243,536	243,536	243,536	243,536	243,536	243,536	243,536	243,536	243,536	243,536	243,536	243,536	243,536	243,536
Gross Up for Income Tax	51,137	49,364	47,601	45,827	44,065	42,291	40,528	38,760	36,987	35,224	33,450	31,687	29,924	28,161	26,398	24,635
Total Income Statement Expense	1,319,925	1,318,151	1,316,388	1,314,615	1,312,852	1,311,078	1,309,316	1,307,547	1,305,774	1,304,011	1,302,238	1,300,475	1,298,712	1,296,949	1,295,186	1,293,423
Total Revenue Requirement	2,402,154	2,392,416	2,382,737	2,372,998	2,363,320	2,353,581	2,343,902	2,334,194	2,324,455	2,314,776	2,305,038	2,295,359	2,285,680	2,275,941	2,266,202	2,256,463
North Dakota Jurisdiction Rev.Requirement	135,591	135,040	134,493	133,942	133,395	132,844	132,297	131,748	131,197	130,650	130,099	129,552	129,001	128,450	127,899	127,348
Blazing Star I																
Rate Base																
Plant In-Service	2,566,856	2,887,836	3,011,347	328,639,230	334,748,233	332,682,649	332,796,826	333,334,820	333,419,782	333,444,744	333,444,744	333,444,744	333,444,744	333,444,744	333,444,744	333,444,744
Less Accumulated Book Depreciation Reserve	68,156	76,846	86,384	668,616	1,834,365	3,007,306	3,924,458	5,094,705	6,266,079	7,437,652	8,609,269	9,784,215	10,959,161	12,134,107	13,309,053	14,483,999
Less Accumulated Deferred Taxes	(320,119)	918,911	2,118,606	3,357,635	4,557,331	5,796,360	6,996,055	8,215,418	9,454,447	10,654,142	11,893,172	13,092,867	14,292,562	15,492,257	16,691,952	17,891,647
End Of Month Rate Base	2,818,818	1,892,079	806,357	324,612,978	328,356,538	323,878,983	321,876,312	320,024,697	317,699,256	315,352,950	312,942,303	310,531,656	308,121,009	305,710,362	303,300,015	300,889,668
Return on Rate Base																
Debt Return	5,692	3,371	1,455	314,725	632,760	632,009	625,756	621,995	617,921	613,423	608,767	605,946	603,125	600,304	597,483	594,662
Equity Return	12,655	7,493	3,235	699,689	1,406,737	1,405,067	1,391,166	1,382,805	1,373,747	1,363,748	1,353,396	1,342,725	1,332,054	1,321,383	1,310,712	1,300,041
Total Return on Rate Base	18,348	10,864	4,690	1,014,414	2,039,496	2,037,076	2,016,922	2,004,800	1,991,667	1,977,172	1,962,163	1,947,154	1,932,145	1,917,136	1,902,127	1,887,118
Income Statement Items																
Book Depreciation	8,494	8,690	9,538	582,232	1,165,748	1,172,941	1,169,177	1,170,247	1,171,374	1,171,573	1,171,618	1,171,618	1,171,618	1,171,618	1,171,618	1,171,618
Deferred Taxes	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362	1,219,362
Gross Up for Income Tax	(974,065)	(981,403)	(950,723)	(715,247)	(484,912)	(484,073)	(485,545)	(487,898)	(490,459)	(493,622)	(496,950)	(500,278)	(503,606)	(506,934)	(510,262)	(513,590)
Total Income Statement Expense	253,791	246,649	278,177	1,086,347	1,900,199	1,908,231	1,902,994	1,901,711	1,900,277	1,897,312	1,894,030	1,890,748	1,887,466	1,884,184	1,880,902	1,877,620
Total Revenue Requirement	272,138	257,513	282,867	2,100,761	3,939,696	3,945,307	3,919,916	3,906,511	3,891,945	3,874,484	3,856,194	3,840,480	3,824,766	3,809,052	3,793,338	3,777,624
North Dakota Jurisdiction Rev.Requirement	15,346	14,519	15,951	118,740	222,725	223,060	221,596	220,832	220,008	219,018	217,982	216,946	215,910	214,874	213,838	212,802

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Amounts in dollars		2020 Capital Revenue Requirement by 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	Total	
Foxtail														
Rate Base														
Plant In-Service	252,596,822	252,655,581	253,372,914	253,391,328	253,071,065	253,101,664	254,799,138	250,041,522	250,041,522	250,041,522	250,041,522	241,978,422	241,978,422	
Less Accumulated Book Depreciation Reserve	1,361,989	2,261,254	3,161,922	4,063,920	4,965,373	5,866,302	6,772,738	7,671,258	8,561,174	9,451,091	10,341,008	11,216,343	11,216,343	
Less Accumulated Deferred Taxes	13,177,719	14,731,200	16,235,364	17,788,844	19,293,008	20,846,489	22,350,653	23,879,475	25,432,956	26,937,120	28,490,601	29,994,764	29,994,764	
End Of Month Rate Base	238,057,114	235,663,127	233,975,628	231,538,563	228,812,683	226,388,873	225,675,748	218,490,790	216,047,392	213,653,312	211,209,914	200,767,315	200,767,315	
Return on Rate Base														
Debt Return	463,497	458,395	454,481	450,429	445,464	440,417	437,419	429,727	420,356	415,707	410,963	398,501	5,225,357	
Equity Return	1,030,436	1,019,093	1,010,390	1,001,382	990,345	979,124	972,460	955,360	934,525	924,191	913,644	885,938	11,616,887	
Total Return on Rate Base	1,493,933	1,477,488	1,464,871	1,451,810	1,435,809	1,419,540	1,409,879	1,385,087	1,354,881	1,339,898	1,324,607	1,284,439	16,842,244	
Income Statement Items														
Book Depreciation	899,896	899,265	900,668	901,998	901,453	900,929	904,054	898,520	889,917	889,917	889,917	875,336	10,751,868	
Deferred Taxes	1,528,822	1,528,822	1,528,822	1,528,822	1,528,822	1,528,822	1,528,822	1,528,822	1,528,822	1,528,822	1,528,822	1,528,822	18,345,868	
Gross Up for Income Tax	(918,041)	(921,906)	(924,263)	(926,742)	(930,465)	(934,273)	(935,415)	(942,722)	(952,226)	(955,562)	(958,967)	(972,619)	(11,273,201)	
Total Income Statement Expense	1,510,678	1,506,181	1,505,227	1,504,079	1,499,809	1,495,478	1,497,461	1,484,620	1,466,513	1,463,177	1,459,772	1,431,539	17,824,534	
Total Revenue Requirement	3,004,611	2,983,669	2,970,099	2,955,890	2,935,618	2,915,019	2,907,340	2,869,707	2,821,394	2,803,075	2,784,378	2,715,978	34,666,778	
North Dakota Jurisdiction Rev.Requirement	170,121	168,934	168,165	167,359	166,210	165,043	164,608	162,474	159,734	158,695	157,636	153,756	1,962,734	
Crowned Ridge														
Rate Base														
Plant In-Service	-	-	-	-	-	-	-	-	-	-	310,339,047	328,693,403	328,693,403	
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	561,197	1,716,782	1,716,782	
Less Accumulated Deferred Taxes	367,195	1,813,055	3,213,015	4,658,874	6,058,834	7,504,694	8,904,654	10,327,563	11,773,423	13,173,383	14,619,243	16,019,203	16,019,203	
End Of Month Rate Base	(367,195)	(1,813,055)	(3,213,015)	(4,658,874)	(6,058,834)	(7,504,694)	(8,904,654)	(10,327,563)	(11,773,423)	(13,173,383)	295,158,607	310,957,419	310,957,419	
Return on Rate Base														
Debt Return	(713)	(3,520)	(6,239)	(9,046)	(11,764)	(14,572)	(17,290)	(20,053)	(22,860)	(25,578)	272,357	587,079	727,801	
Equity Return	(1,585)	(7,826)	(13,870)	(20,111)	(26,154)	(32,395)	(38,438)	(44,581)	(50,822)	(56,865)	605,497	1,305,179	1,618,029	
Total Return on Rate Base	(2,298)	(11,347)	(20,108)	(29,157)	(37,918)	(46,967)	(55,728)	(64,633)	(73,682)	(82,443)	877,854	1,892,257	2,345,830	
Income Statement Items														
Book Depreciation	-	-	-	-	-	-	-	-	-	-	561,197	1,155,585	1,716,782	
Deferred Taxes	1,422,910	1,422,910	1,422,910	1,422,910	1,422,910	1,422,910	1,422,910	1,422,910	1,422,910	1,422,910	1,422,910	1,422,910	17,074,917	
Gross Up for Income Tax	(1,224,425)	(1,227,694)	(1,224,453)	(1,225,671)	(1,224,338)	(1,179,299)	(1,126,975)	(1,095,627)	(1,039,380)	(983,351)	(739,947)	(491,164)	(12,782,323)	
Total Income Statement Expense	198,485	195,216	198,457	197,239	198,571	243,611	295,934	327,283	383,529	439,558	1,244,160	2,087,331	6,009,376	
Total Revenue Requirement	196,187	183,869	178,349	168,082	160,653	196,644	240,206	262,650	309,847	357,115	2,122,014	3,979,588	8,355,206	
North Dakota Jurisdiction Rev.Requirement	11,130	10,431	10,118	9,536	9,114	11,156	13,627	14,900	17,578	20,260	120,385	225,767	474,001	
Lake Benton														
Rate Base														
Plant In-Service	163,374,802	164,612,020	164,146,819	164,191,351	164,356,622	164,369,760	164,467,399	164,617,139	165,246,394	165,925,843	167,874,249	167,886,125	167,886,125	
Less Accumulated Book Depreciation Reserve	1,488,057	2,081,167	2,675,673	3,269,418	3,863,543	4,457,990	5,041,745	5,636,840	6,233,343	6,832,214	7,435,836	8,043,003	8,043,003	
Less Accumulated Deferred Taxes	9,071,435	10,158,417	11,210,891	12,297,872	13,350,347	14,437,328	15,489,803	16,559,531	17,646,512	18,698,987	19,785,968	20,838,442	20,838,442	
End Of Month Rate Base	152,815,310	152,372,437	150,260,255	148,624,061	147,142,733	145,474,441	143,935,852	142,420,769	141,366,539	140,394,643	140,652,445	139,004,680	139,004,680	
Return on Rate Base														
Debt Return	297,267	295,231	292,784	289,112	286,118	283,027	279,947	276,966	274,455	272,521	271,795	270,479	3,389,702	
Equity Return	660,876	656,351	650,911	642,746	636,092	629,219	622,372	615,744	610,162	605,863	604,247	601,322	7,535,904	
Total Return on Rate Base	958,143	951,582	943,695	931,857	922,210	912,247	902,320	892,710	884,616	878,384	876,042	871,800	10,925,607	
Income Statement Items														
Book Depreciation	590,829	593,110	594,506	593,745	594,125	594,447	594,648	595,095	596,504	598,870	603,622	607,167	7,156,670	
Deferred Taxes	1,069,728	1,069,728	1,069,728	1,069,728	1,069,728	1,069,728	1,069,728	1,069,728	1,069,728	1,069,728	1,069,728	1,069,728	12,836,735	
Gross Up for Income Tax	(668,889)	(669,613)	(670,919)	(673,800)	(677,941)	(680,086)	(682,082)	(683,429)	(684,053)	(683,040)	(682,841)	(682,841)	(8,132,519)	
Total Income Statement Expense	991,669	993,225	993,315	989,673	988,027	986,235	984,289	982,741	982,802	984,545	990,310	994,055	11,860,886	
Total Revenue Requirement	1,949,811	1,944,807	1,937,010	1,921,531	1,910,237	1,898,481	1,886,609	1,875,452	1,867,419	1,862,930	1,866,352	1,865,855	22,786,493	
North Dakota Jurisdiction Rev.Requirement	110,615	110,331	109,889	109,011	108,370	107,703	107,030	106,397	105,941	105,686	105,881	105,852	1,292,707	

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Amounts in dollars	2020 Capital Revenue Requirement by Project												Total
	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	
Blazing Star II													
Rate Base													
Plant In-Service	66,643	69,823	117,125	126,101	358,751	66,702	66,702	66,702	66,702	66,702	66,702	334,831,920	334,831,920
Less Accumulated Book Depreciation Reserve	353	612	968	1,432	2,362	3,177	3,425	3,672	3,919	4,166	4,413	588,088	588,088
Less Accumulated Deferred Taxes	515,603	1,929,083	3,297,692	4,711,172	6,079,780	7,493,261	8,861,869	10,252,913	11,666,394	13,035,002	14,448,482	15,817,090	15,817,090
End Of Month Rate Base	(449,312)	(1,859,873)	(3,181,534)	(4,586,502)	(5,723,392)	(7,429,736)	(8,798,591)	(10,189,883)	(11,603,611)	(12,972,466)	(14,386,194)	318,426,741	318,426,741
Return on Rate Base													
Debt Return	(879)	(3,614)	(6,223)	(8,914)	(11,338)	(14,142)	(17,084)	(19,785)	(22,530)	(25,188)	(27,933)	293,844	136,215
Equity Return	(1,954)	(8,035)	(13,835)	(19,817)	(25,206)	(31,440)	(37,980)	(43,986)	(50,088)	(55,997)	(62,100)	653,267	302,829
Total Return on Rate Base	(2,833)	(11,649)	(20,058)	(28,730)	(36,544)	(45,581)	(55,064)	(63,771)	(72,618)	(81,185)	(90,033)	947,111	439,044
Income Statement Items													
Book Depreciation	240	259	356	464	930	815	247	247	247	247	247	583,674	587,975
Deferred Taxes	1,391,044	1,391,044	1,391,044	1,391,044	1,391,044	1,391,044	1,391,044	1,391,044	1,391,044	1,391,044	1,391,044	1,391,044	16,692,532
Gross Up for Income Tax	(1,175,802)	(1,177,277)	(1,152,875)	(1,134,289)	(1,128,503)	(1,115,858)	(1,107,036)	(1,082,398)	(1,028,859)	(968,824)	(932,776)	(671,540)	(12,676,037)
Total Income Statement Expense	215,482	214,027	238,525	257,220	263,472	276,001	284,255	308,893	362,432	422,468	458,516	1,303,179	4,604,470
Total Revenue Requirement	212,649	202,378	218,467	228,489	226,928	230,420	229,191	245,122	289,814	341,283	368,483	2,250,290	5,043,514
North Dakota Jurisdiction Rev.Requirement	12,054	11,465	12,368	12,934	12,841	13,022	12,941	13,833	16,360	19,278	20,819	127,106	285,022

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Amounts in dollars	2020 Capital Revenue Requirement by Project												Total
	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	
Freeborn													
Rate Base													
Plant In-Service	-	-	-	750,815	1,040,919	553,276	553,276	553,276	553,276	553,276	553,276	553,276	553,276
Less Accumulated Book Depreciation Reserve	-	-	-	1,444	4,897	7,968	10,090	12,211	14,333	16,455	18,577	20,699	20,699
Less Accumulated Deferred Taxes	(105,849)	(175,496)	(242,932)	(312,579)	(380,015)	(449,662)	(517,098)	(585,640)	(655,287)	(722,722)	(792,369)	(859,805)	(859,805)
End Of Month Rate Base	105,849	175,496	242,932	1,061,950	1,416,037	994,971	1,060,285	1,126,704	1,194,230	1,259,544	1,327,069	1,392,383	1,392,383
Return on Rate Base													
Debt Return	206	341	472	1,334	2,471	2,408	2,061	2,190	2,321	2,448	2,579	2,706	21,535
Equity Return	457	758	1,049	2,967	5,494	5,354	4,581	4,868	5,160	5,442	5,733	6,015	47,877
Total Return on Rate Base	662	1,098	1,520	4,301	7,965	7,762	6,642	7,058	7,481	7,889	8,312	8,721	69,412
Income Statement Items													
Book Depreciation	-	-	-	1,444	3,453	3,071	2,122	2,122	2,122	2,122	2,122	2,122	20,699
Deferred Taxes	(68,541)	(68,541)	(68,541)	(68,541)	(68,541)	(68,541)	(68,541)	(68,541)	(68,541)	(68,541)	(68,541)	(68,541)	(822,498)
Gross Up for Income Tax	32,881	32,467	53,331	72,375	77,999	91,727	106,432	138,530	199,274	252,717	278,461	295,357	1,631,552
Total Income Statement Expense	(35,660)	(36,074)	(15,211)	5,278	12,911	26,256	40,013	72,111	132,854	186,298	212,041	228,937	829,752
Total Revenue Requirement	(34,998)	(34,976)	(13,690)	9,579	20,876	34,018	46,655	79,169	140,335	194,187	220,353	237,658	899,165
North Dakota Jurisdiction Rev.Requirement	(1,976)	(1,974)	(767)	553	1,194	1,939	2,649	4,484	7,943	10,988	12,458	13,431	50,921

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Amounts in dollars	2020 Capital Revenue Requirement by Project												Total
	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	
Dakota Range													
Rate Base													
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	(286,608)	(323,444)	(359,110)	(395,946)	(431,612)	(468,448)	(504,114)	(540,366)	(577,201)	(612,868)	(649,703)	(685,370)	(685,370)
End Of Month Rate Base	286,608	323,444	359,110	395,946	431,612	468,448	504,114	540,366	577,201	612,868	649,703	685,370	685,370
Return on Rate Base													
Debt Return	556	628	697	769	838	910	979	1,049	1,121	1,190	1,262	1,379	11,378
Equity Return	1,237	1,396	1,550	1,709	1,863	2,022	2,176	2,333	2,492	2,646	2,805	3,066	25,295
Total Return on Rate Base	1,794	2,024	2,247	2,478	2,701	2,932	3,155	3,382	3,612	3,836	4,066	4,446	36,673
Income Statement Items													
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	99	99
Deferred Taxes	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(36,251)	(435,013)
Gross Up for Income Tax	46,877	46,618	52,722	54,228	54,642	54,716	58,465	67,497	86,346	107,389	117,295	123,643	870,438
Total Income Statement Expense	10,626	10,367	16,471	17,977	18,391	18,465	22,214	31,245	50,095	71,138	81,044	87,492	435,525
Total Revenue Requirement	12,420	12,391	18,719	20,455	21,092	21,396	25,369	34,627	53,707	74,973	85,110	91,938	472,197
North Dakota Jurisdiction Rev.Requirement													-

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Amounts in dollars	2021 Capital Revenue Requirement by Project													Total
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21		
Border Winds														
Rate Base														
Plant In-Service	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	
Less Accumulated Book Depreciation Reserve	57,101,833	58,036,789	58,971,745	59,906,701	60,841,657	61,776,613	62,711,569	63,646,525	64,581,481	65,516,437	66,451,393	67,386,349	68,321,305	
Less Accumulated Deferred Taxes	84,235,281	83,863,123	83,502,779	83,130,621	82,770,278	82,398,120	82,037,776	81,677,525	81,299,367	80,939,024	80,566,865	80,206,522	79,846,179	
End Of Month Rate Base	121,902,668	121,339,870	120,765,258	120,202,460	119,627,847	119,065,050	118,490,437	117,921,732	117,358,934	116,784,322	116,221,524	115,646,912	115,072,300	
Return on Rate Base														
Debt Return	237,602	236,509	235,394	234,301	233,185	232,092	230,977	229,872	228,780	227,664	226,571	225,455	224,340	
Equity Return	549,646	547,118	544,537	542,009	539,428	536,900	534,319	531,765	529,237	526,656	524,128	521,547	518,966	
Total Return on Rate Base	787,248	783,627	779,931	776,310	772,613	768,993	765,296	761,637	758,017	754,320	750,699	747,003	743,306	
Income Statement Items														
Book Depreciation	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	934,956	
Deferred Taxes	(366,251)	(366,251)	(366,251)	(366,251)	(366,251)	(366,251)	(366,251)	(366,251)	(366,251)	(366,251)	(366,251)	(366,251)	(366,251)	
Gross Up for Income Tax	359,033	358,217	357,383	356,567	355,734	354,918	354,085	353,260	352,444	351,611	350,795	349,961	349,137	
Total Income Statement Expense	927,738	926,922	926,089	925,272	924,439	923,623	922,790	921,965	921,149	920,316	919,500	918,667	917,834	
Total Revenue Requirement	1,714,986	1,710,549	1,706,019	1,701,582	1,697,052	1,692,616	1,688,086	1,683,602	1,679,166	1,674,636	1,670,199	1,665,669	1,661,232	
North Dakota Jurisdiction Rev.Requirement	97,373	97,121	96,863	96,612	96,354	96,102	95,845	95,591	95,339	95,082	94,830	94,573	94,316	
Courtenay Wind														
Rate Base														
Plant In-Service	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	
Less Accumulated Book Depreciation Reserve	52,660,053	53,685,304	54,710,556	55,735,808	56,761,059	57,786,311	58,811,563	59,836,814	60,862,066	61,887,318	62,912,569	63,937,821	64,963,073	
Less Accumulated Deferred Taxes	87,266,086	87,324,749	87,381,550	87,440,213	87,497,014	87,555,678	87,612,479	87,670,211	87,728,874	87,785,675	87,844,339	87,901,139	87,959,802	
End Of Month Rate Base	157,278,006	156,194,091	155,112,038	154,028,123	152,946,071	151,862,156	150,780,103	149,697,119	148,613,204	147,531,151	146,447,236	145,365,184	144,283,131	
Return on Rate Base														
Debt Return	306,377	304,272	302,171	300,067	297,966	295,861	293,760	291,657	289,553	287,452	285,347	283,246	281,145	
Equity Return	708,743	703,874	699,014	694,146	689,285	684,417	679,557	674,692	669,824	664,963	660,105	655,246	650,387	
Total Return on Rate Base	1,015,120	1,008,147	1,001,185	994,212	987,251	980,278	973,317	966,349	959,376	952,415	945,442	938,481	931,519	
Income Statement Items														
Book Depreciation	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	1,025,252	
Deferred Taxes	57,732	57,732	57,732	57,732	57,732	57,732	57,732	57,732	57,732	57,732	57,732	57,732	57,732	
Gross Up for Income Tax	192,396	190,824	189,255	187,683	186,114	184,542	182,973	181,403	179,831	178,262	176,690	175,121	173,552	
Total Income Statement Expense	1,275,380	1,273,808	1,272,239	1,270,667	1,269,098	1,267,526	1,265,957	1,264,387	1,262,815	1,261,246	1,259,674	1,258,105	1,256,534	
Total Revenue Requirement	2,290,499	2,281,954	2,273,424	2,264,879	2,256,349	2,247,804	2,239,274	2,230,736	2,222,191	2,213,661	2,205,116	2,196,586	2,188,056	
North Dakota Jurisdiction Rev.Requirement	129,435	128,952	128,469	127,985	127,502	127,019	126,536	126,053	125,569	125,086	124,603	124,120	123,637	
Blazing Star I														
Rate Base														
Plant In-Service	335,285,200	335,285,200	335,285,200	335,285,200	335,285,200	335,285,200	335,285,200	335,285,200	335,285,200	335,285,200	335,285,200	335,285,200	335,285,200	
Less Accumulated Book Depreciation Reserve	10,962,489	12,140,763	13,319,037	14,497,311	15,675,585	16,853,859	18,032,133	19,210,407	20,388,681	21,566,955	22,745,229	23,923,503	25,101,777	
Less Accumulated Deferred Taxes	14,715,269	16,800,682	18,819,891	20,905,304	22,924,513	25,009,926	27,029,135	29,081,446	31,166,859	33,186,068	35,271,480	37,290,690	39,309,900	
End Of Month Rate Base	309,607,442	306,343,755	303,146,272	299,882,585	296,685,102	293,421,415	290,223,932	286,993,347	283,729,660	280,532,177	277,268,491	274,071,007	270,873,524	
Return on Rate Base														
Debt Return	602,298	595,961	589,753	583,416	577,207	570,870	564,662	558,389	552,052	545,844	539,507	533,298	527,089	
Equity Return	1,393,300	1,378,640	1,364,278	1,349,619	1,335,257	1,320,597	1,306,235	1,291,725	1,277,065	1,262,703	1,248,044	1,233,682	1,219,320	
Total Return on Rate Base	1,995,598	1,974,602	1,954,031	1,933,035	1,912,464	1,891,468	1,870,897	1,850,114	1,829,118	1,808,547	1,787,551	1,766,980	1,746,409	
Income Statement Items														
Book Depreciation	1,178,274	1,178,274	1,178,274	1,178,274	1,178,274	1,178,274	1,178,274	1,178,274	1,178,274	1,178,274	1,178,274	1,178,274	1,178,274	
Deferred Taxes	2,052,311	2,052,311	2,052,311	2,052,311	2,052,311	2,052,311	2,052,311	2,052,311	2,052,311	2,052,311	2,052,311	2,052,311	2,052,311	
Gross Up for Income Tax	(1,229,829)	(1,234,561)	(1,239,198)	(1,243,931)	(1,248,567)	(1,253,300)	(1,257,936)	(1,262,621)	(1,267,353)	(1,271,990)	(1,276,723)	(1,281,359)	(1,286,091)	
Total Income Statement Expense	2,000,756	1,996,024	1,991,387	1,986,654	1,982,018	1,977,285	1,972,649	1,967,964	1,963,231	1,958,595	1,953,862	1,949,226	1,944,493	
Total Revenue Requirement	3,996,354	3,970,625	3,945,418	3,919,689	3,894,482	3,868,753	3,843,546	3,818,078	3,792,349	3,767,142	3,741,413	3,716,206	3,690,999	
North Dakota Jurisdiction Rev.Requirement	226,168	224,709	223,280	221,821	220,391	218,933	217,503	216,059	214,600	213,171	211,712	210,283	208,834	

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Amounts in dollars	2021 Capital Revenue Requirement by 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	Total
Foxtail													
Rate Base													
Plant In-Service	241,978,422	241,978,422	241,978,422	241,978,422	241,978,422	241,978,422	241,978,422	241,978,422	241,978,422	241,978,422	241,978,422	241,978,422	241,978,422
Less Accumulated Book Depreciation Reserve	12,077,098	12,937,853	13,798,609	14,659,364	15,520,119	16,380,874	17,241,629	18,102,384	18,963,139	19,823,894	20,684,649	21,545,404	21,545,404
Less Accumulated Deferred Taxes	31,162,564	31,957,896	32,727,980	33,523,313	34,293,397	35,088,730	35,858,814	36,641,522	37,436,855	38,206,938	39,002,271	39,772,355	39,772,355
End Of Month Rate Base	198,738,760	197,082,672	195,451,833	193,795,746	192,164,907	190,508,819	188,877,980	187,234,517	185,578,429	183,947,590	182,291,502	180,660,663	180,660,663
Return on Rate Base													
Debt Return	386,720	383,505	380,338	377,122	373,956	370,740	367,574	364,383	361,167	358,001	354,785	351,618	4,429,909
Equity Return	894,601	887,163	879,838	872,399	865,074	857,635	850,310	842,928	835,490	828,164	820,726	813,401	10,247,728
Total Return on Rate Base	1,281,321	1,270,667	1,260,176	1,249,521	1,239,030	1,228,375	1,217,884	1,207,311	1,196,657	1,186,165	1,175,511	1,165,019	14,677,637
Income Statement Items													
Book Depreciation	860,755	860,755	860,755	860,755	860,755	860,755	860,755	860,755	860,755	860,755	860,755	860,755	10,329,061
Deferred Taxes	782,708	782,708	782,708	782,708	782,708	782,708	782,708	782,708	782,708	782,708	782,708	782,708	9,392,500
Gross Up for Income Tax	(347,012)	(349,414)	(351,778)	(354,180)	(356,545)	(358,946)	(361,311)	(363,694)	(366,096)	(368,461)	(370,862)	(373,227)	(4,321,526)
Total Income Statement Expense	1,296,451	1,294,050	1,291,685	1,289,283	1,286,919	1,284,517	1,282,152	1,279,769	1,277,368	1,275,003	1,272,601	1,270,237	15,400,035
Total Revenue Requirement	2,577,773	2,564,717	2,551,860	2,538,805	2,525,948	2,512,893	2,500,036	2,487,080	2,474,024	2,461,168	2,448,112	2,435,256	30,077,671
North Dakota Jurisdiction Rev.Requirement	146,064	145,323	144,594	143,853	143,124	142,384	141,654	140,919	140,179	139,450	138,709	137,980	1,704,233
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Total
Crowned Ridge													
Rate Base													
Plant In-Service	329,943,403	329,943,403	329,943,403	329,943,403	329,943,403	329,943,403	329,943,403	329,943,403	329,943,403	329,943,403	329,943,403	329,943,403	329,943,403
Less Accumulated Book Depreciation Reserve	2,907,781	4,101,078	5,294,374	6,487,670	7,680,967	8,874,263	10,067,560	11,260,856	12,454,152	13,647,449	14,840,745	16,034,042	16,034,042
Less Accumulated Deferred Taxes	17,774,219	19,917,502	21,992,744	24,136,027	26,211,270	28,354,553	30,429,796	32,539,058	34,682,342	36,757,584	38,900,867	40,976,110	40,976,110
End Of Month Rate Base	309,261,403	305,924,824	302,656,285	299,319,705	296,051,167	292,714,587	289,446,048	286,143,489	282,806,909	279,538,371	276,201,791	272,933,252	272,933,252
Return on Rate Base													
Debt Return	600,425	595,163	588,816	582,338	575,991	569,513	563,166	556,754	550,275	543,929	537,450	531,104	6,794,924
Equity Return	1,388,967	1,376,792	1,362,111	1,347,124	1,332,443	1,317,456	1,302,775	1,287,941	1,272,954	1,258,273	1,243,286	1,228,605	15,718,729
Total Return on Rate Base	1,989,392	1,971,955	1,950,927	1,929,462	1,908,434	1,886,969	1,865,941	1,844,695	1,823,230	1,802,202	1,780,737	1,759,709	22,513,652
Income Statement Items													
Book Depreciation	1,191,036	1,193,296	1,193,296	1,193,296	1,193,296	1,193,296	1,193,296	1,193,296	1,193,296	1,193,296	1,193,296	1,193,296	14,317,296
Deferred Taxes	2,109,263	2,109,263	2,109,263	2,109,263	2,109,263	2,109,263	2,109,263	2,109,263	2,109,263	2,109,263	2,109,263	2,109,263	25,311,154
Gross Up for Income Tax	(1,284,789)	(1,287,989)	(1,292,729)	(1,297,567)	(1,302,307)	(1,307,145)	(1,311,885)	(1,316,674)	(1,321,512)	(1,326,252)	(1,331,090)	(1,335,830)	(15,715,770)
Total Income Statement Expense	2,015,510	2,014,570	2,009,830	2,004,992	2,000,252	1,995,414	1,990,674	1,985,885	1,981,047	1,976,307	1,971,469	1,966,729	23,912,680
Total Revenue Requirement	4,004,902	3,986,525	3,960,757	3,934,454	3,908,686	3,882,383	3,856,616	3,830,580	3,804,277	3,778,509	3,752,206	3,726,438	46,426,332
North Dakota Jurisdiction Rev.Requirement	227,396	226,353	224,890	223,396	221,933	220,440	218,977	217,498	216,005	214,542	213,048	211,585	2,636,064
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Total
Lake Benton													
Rate Base													
Plant In-Service	167,886,125	167,886,125	167,886,125	167,886,125	167,886,125	167,886,125	167,886,125	167,886,125	167,886,125	167,886,125	167,886,125	167,886,125	167,886,125
Less Accumulated Book Depreciation Reserve	8,650,191	9,257,380	9,864,569	10,471,757	11,078,946	11,686,135	12,293,324	12,900,512	13,507,701	14,114,890	14,722,078	15,329,267	15,329,267
Less Accumulated Deferred Taxes	21,677,989	22,281,589	22,866,027	23,469,627	24,054,065	24,657,666	25,242,104	25,836,123	26,439,723	27,024,161	27,627,762	28,212,200	28,212,200
End Of Month Rate Base	137,557,945	136,347,156	135,155,529	133,944,741	132,753,114	131,542,325	130,350,698	129,149,490	127,938,701	126,747,074	125,536,285	124,344,658	124,344,658
Return on Rate Base													
Debt Return	267,681	265,330	263,016	260,666	258,352	256,001	253,687	251,355	249,004	246,690	244,339	242,025	3,058,146
Equity Return	619,228	613,790	608,437	602,999	597,646	592,208	586,856	581,460	576,022	570,669	565,231	559,878	7,074,424
Total Return on Rate Base	886,909	879,120	871,454	863,664	855,998	848,209	840,543	832,815	825,025	817,359	809,570	801,904	10,132,570
Income Statement Items													
Book Depreciation	607,189	607,189	607,189	607,189	607,189	607,189	607,189	607,189	607,189	607,189	607,189	607,189	7,286,265
Deferred Taxes	594,019	594,019	594,019	594,019	594,019	594,019	594,019	594,019	594,019	594,019	594,019	594,019	7,128,230
Gross Up for Income Tax	(287,699)	(289,455)	(291,183)	(292,938)	(294,666)	(296,422)	(298,150)	(299,892)	(301,648)	(303,376)	(305,131)	(306,859)	(3,567,419)
Total Income Statement Expense	913,509	911,753	910,025	908,270	906,542	904,786	903,058	901,316	899,560	897,832	896,077	894,349	10,847,076
Total Revenue Requirement	1,800,418	1,790,873	1,781,479	1,771,934	1,762,540	1,752,995	1,743,600	1,734,131	1,724,586	1,715,192	1,705,646	1,696,252	20,979,646
North Dakota Jurisdiction Rev.Requirement	102,227	101,685	101,151	100,610	100,076	99,534	99,001	98,463	97,921	97,388	96,846	96,312	1,191,214

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Amounts in dollars	2021 Capital Revenue Requirement by 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	Total
Blazing Star II													
Rate Base													
Plant In-Service	348,825,081	349,198,209	349,824,098	349,944,698	349,944,698	350,194,698	350,421,051	351,001,051	351,001,051	351,001,051	351,001,051	351,001,051	351,001,051
Less Accumulated Book Depreciation Reserve	1,780,494	2,998,879	4,219,071	5,440,612	6,662,372	7,884,583	9,107,657	10,332,178	11,557,758	12,783,338	14,008,918	15,234,498	15,234,498
Less Accumulated Deferred Taxes	17,557,117	19,703,459	21,781,664	23,928,007	26,006,212	28,152,555	30,230,760	32,343,033	34,489,376	36,567,581	38,713,924	40,792,129	40,792,129
End Of Month Rate Base	329,487,470	326,495,870	323,823,363	320,576,078	317,276,114	314,157,559	311,082,634	308,325,839	304,953,917	301,650,132	298,278,209	294,974,424	294,974,424
Return on Rate Base													
Debt Return	627,327	634,767	629,334	623,521	617,231	610,933	604,986	599,292	593,309	586,894	580,347	573,932	7,281,872
Equity Return	1,451,200	1,468,409	1,455,841	1,442,393	1,427,842	1,413,274	1,399,518	1,386,344	1,372,504	1,357,664	1,342,519	1,327,679	16,845,188
Total Return on Rate Base	2,078,527	2,103,176	2,085,175	2,065,914	2,045,073	2,024,208	2,004,504	1,985,636	1,965,812	1,944,558	1,922,865	1,901,611	24,127,060
Income Statement Items													
Book Depreciation	1,192,406	1,218,385	1,220,192	1,221,542	1,221,760	1,222,212	1,223,073	1,224,531	1,225,580	1,225,580	1,225,580	1,225,580	14,646,420
Deferred Taxes	2,112,274	2,112,274	2,112,274	2,112,274	2,112,274	2,112,274	2,112,274	2,112,274	2,112,274	2,112,274	2,112,274	2,112,274	25,347,286
Gross Up for Income Tax	(1,276,370)	(1,262,428)	(1,265,902)	(1,269,807)	(1,274,435)	(1,278,992)	(1,283,155)	(1,286,937)	(1,291,067)	(1,295,857)	(1,300,747)	(1,305,538)	(15,391,233)
Total Income Statement Expense	2,028,309	2,068,231	2,066,564	2,064,008	2,059,599	2,055,494	2,052,192	2,049,868	2,046,787	2,041,997	2,037,107	2,032,316	24,602,473
Total Revenue Requirement	4,106,836	4,171,407	4,151,739	4,129,922	4,104,672	4,079,701	4,056,697	4,035,504	4,012,600	3,986,555	3,959,973	3,933,927	48,729,534
North Dakota Jurisdiction Rev.Requirement	232,222	235,891	234,777	233,541	232,110	230,695	229,391	228,190	226,892	225,416	223,909	222,433	2,755,467

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Amounts in dollars	2021 Capital Revenue Requirement by 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	Total
Freeborn													
Rate Base													
Plant In-Service	553,276	553,276	318,928,597	318,928,597	318,928,597	318,928,597	318,928,597	318,928,597	318,928,597	318,928,597	318,928,597	318,928,597	318,928,597
Less Accumulated Book Depreciation Reserve	22,821	24,942	591,654	1,722,956	2,854,259	3,985,544	5,116,846	6,248,148	7,379,450	8,510,752	9,642,055	10,773,357	10,773,357
Less Accumulated Deferred Taxes	(330,815)	854,357	2,001,903	3,187,074	4,334,621	5,519,792	6,667,339	7,833,698	9,018,869	10,166,416	11,351,587	12,499,134	12,499,134
End Of Month Rate Base	861,270	(326,023)	316,335,039	314,018,566	311,739,717	309,423,260	307,144,412	304,846,751	302,530,277	300,251,428	297,934,955	295,656,106	295,656,106
Return on Rate Base													
Debt Return	1,674	(631)	305,678	610,818	606,393	601,895	597,470	593,009	588,511	584,086	579,589	575,164	5,643,657
Equity Return	3,873	(1,460)	707,126	1,413,007	1,402,772	1,392,367	1,382,131	1,371,811	1,361,406	1,351,170	1,340,765	1,330,529	13,055,498
Total Return on Rate Base	5,548	(2,091)	1,012,804	2,023,825	2,009,165	1,994,262	1,979,601	1,964,820	1,949,917	1,935,257	1,920,354	1,905,693	18,699,155
Income Statement Items													
Book Depreciation	2,122	2,122	566,712	1,131,302	1,131,302	1,131,302	1,131,302	1,131,302	1,131,302	1,131,302	1,131,302	1,131,302	10,752,675
Deferred Taxes	1,166,359	1,166,359	1,166,359	1,166,359	1,166,359	1,166,359	1,166,359	1,166,359	1,166,359	1,166,359	1,166,359	1,166,359	13,996,307
Gross Up for Income Tax	(1,019,971)	(1,009,545)	(721,426)	(443,793)	(447,097)	(450,456)	(453,761)	(457,093)	(460,452)	(463,756)	(467,115)	(470,420)	(6,864,884)
Total Income Statement Expense	148,510	158,936	1,011,645	1,853,868	1,850,564	1,847,205	1,843,900	1,840,568	1,837,209	1,833,905	1,830,546	1,827,241	17,884,098
Total Revenue Requirement	154,058	156,845	2,024,449	3,877,693	3,859,728	3,841,467	3,823,502	3,805,388	3,787,127	3,769,161	3,750,900	3,732,935	36,583,253
North Dakota Jurisdiction Rev.Requirement	8,721	8,879	114,690	219,686	218,667	217,631	216,612	215,584	214,548	213,529	212,493	211,474	2,072,516

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Amounts in dollars	2021 Capital Revenue Requirement by Project												Total
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	
Dakota Range													
Rate Base													
Plant In-Service	50,101	50,101	50,101	50,101	50,101	50,101	50,101	50,101	50,101	50,101	50,101	352,100,000	352,100,000
Less Accumulated Book Depreciation Reserve	299	498	697	896	1,095	1,295	1,494	1,693	1,892	2,092	2,291	624,173	624,173
Less Accumulated Deferred Taxes	5,934	1,496,964	2,940,659	4,431,689	5,875,384	7,366,414	8,810,110	10,277,472	11,768,502	13,212,197	14,703,227	16,146,922	16,146,922
End Of Month Rate Base	43,868	(1,447,360)	(2,891,255)	(4,382,484)	(5,826,379)	(7,317,608)	(8,761,502)	(10,229,064)	(11,720,293)	(13,164,188)	(14,655,417)	335,328,904	335,328,904
Return on Rate Base													
Debt Return	85	(2,810)	(5,614)	(8,509)	(11,313)	(14,208)	(17,012)	(19,861)	(22,757)	(25,560)	(28,456)	309,919	153,905
Equity Return	197	(6,501)	(12,986)	(19,684)	(26,170)	(32,868)	(39,353)	(45,945)	(52,643)	(59,129)	(65,827)	716,937	356,029
Total Return on Rate Base	283	(9,311)	(18,600)	(28,193)	(37,482)	(47,076)	(56,365)	(65,806)	(75,400)	(84,689)	(94,283)	1,026,856	509,934
Income Statement Items													
Book Depreciation	199	199	199	199	199	199	199	199	199	199	199	621,883	624,074
Deferred Taxes	1,467,363	1,467,363	1,467,363	1,467,363	1,467,363	1,467,363	1,467,363	1,467,363	1,467,363	1,467,363	1,467,363	1,467,363	17,608,351
Gross Up for Income Tax	(1,208,983)	(1,198,937)	(1,188,429)	(1,177,458)	(1,152,392)	(1,104,440)	(1,062,070)	(1,047,697)	(1,036,923)	(1,031,626)	(1,032,276)	(727,927)	(12,969,159)
Total Income Statement Expense	258,579	268,625	279,132	290,104	315,170	363,122	405,492	419,865	430,638	435,936	435,286	1,361,318	5,263,266
Total Revenue Requirement	258,861	259,314	260,533	261,911	277,687	316,046	349,127	354,059	355,238	351,247	341,003	2,388,174	5,773,199
North Dakota Jurisdiction Rev.Requirement	14,693	14,714	14,777	14,849	15,736	17,906	19,781	20,060	20,127	19,901	19,319	135,254	327,118

Recalculation of PTC Allocation

Remaining Months: Year	Border Winds (2015-2040) 251		Courtenay (2016-2041) 262	
	Orig PTC	Lev PTC	Orig PTC	Lev PTC
2019				
2020	16,233,775	4,511,711	18,250,950	5,833,961
2021	15,877,500	4,511,711	18,442,925	5,833,961
2022	15,877,500	4,511,711	18,442,925	5,833,961
2023	15,877,500	4,511,711	18,442,925	5,833,961
2024	15,915,750	4,511,711	18,475,625	5,833,961
2025	14,587,925	4,511,711	18,442,925	5,833,961
2026	-	4,511,711	16,876,540	5,833,961
2027	-	4,511,711	-	5,833,961
2028	-	4,511,711	-	5,833,961
2029	-	4,511,711	-	5,833,961
2030	-	4,511,711	-	5,833,961
2031	-	4,511,711	-	5,833,961
2032	-	4,511,711	-	5,833,961
2033	-	4,511,711	-	5,833,961
2034	-	4,511,711	-	5,833,961
2035	-	4,511,711	-	5,833,961
2036	-	4,511,711	-	5,833,961
2037	-	4,511,711	-	5,833,961
2038	-	4,511,711	-	5,833,961
2039	-	4,511,711	-	5,833,961
2040	-	4,135,735	-	5,833,961
2041	-	-	-	4,861,634
2042	-	-	-	-
2043	-	-	-	-
2044	-	-	-	-
2045	-	-	-	-
2046	-	-	-	-
Total	94,369,950	94,369,950	127,374,815	127,374,815

	Border Winds	Courtenay
2020 ND Alloc	0.056056529	0.056056529
2020 Tax Gross-up	1.322837062	1.322837062
2020 ND PTC	334,560	432,610

	Border Winds	Courtenay
2021 ND Alloc	0.056056529	0.056056529
2021 Tax Gross-up	1.322837062	1.322837062
2021 ND PTC	334,560	432,610

Recalculation of PTC Allocation

Remaining Months: Year	Foxtail (2019-2044) 296		Crowned Ridge (2020-2045) 300	
	Orig PTC	Lev PTC	Orig PTC	Lev PTC
2019				
2020	15,371,850	6,479,358	3,622,700	1,399,580
2021	16,589,775	6,479,358	20,978,425	8,397,479
2022	16,589,775	6,479,358	20,978,425	8,397,479
2023	16,589,775	6,479,358	20,978,425	8,397,479
2024	16,597,425	6,479,358	21,004,850	8,397,479
2025	16,589,775	6,479,358	20,978,425	8,397,479
2026	16,589,775	6,479,358	20,978,425	8,397,479
2027	16,589,775	6,479,358	20,978,425	8,397,479
2028	16,589,775	6,479,358	20,978,425	8,397,479
2029	11,726,471	6,479,358	20,978,425	8,397,479
2030	-	6,479,358	17,482,021	8,397,479
2031	-	6,479,358	-	8,397,479
2032	-	6,479,358	-	8,397,479
2033	-	6,479,358	-	8,397,479
2034	-	6,479,358	-	8,397,479
2035	-	6,479,358	-	8,397,479
2036	-	6,479,358	-	8,397,479
2037	-	6,479,358	-	8,397,479
2038	-	6,479,358	-	8,397,479
2039	-	6,479,358	-	8,397,479
2040	-	6,479,358	-	8,397,479
2041	-	6,479,358	-	8,397,479
2042	-	6,479,358	-	8,397,479
2043	-	6,479,358	-	8,397,479
2044	-	4,319,572	-	8,397,479
2045	-	-	-	6,997,899
2046	-	-	-	-
Total	159,824,171	159,824,171	209,936,971	209,936,971

	Foxtail	Crowned Ridge
2020 ND Alloc	0.056056529	0.056056529
2020 Tax Gross-up	1.322837062	1.322837062
2020 ND PTC	480,468	103,784

	Foxtail	Crowned Ridge
2021 ND Alloc	0.056056529	0.056056529
2021 Tax Gross-up	1.322837062	1.322837062
2021 ND PTC	480,468	622,704

Recalculation of PTC Allocation

Remaining Months: Year	Blazing Star I (2019-2044) 300		Lake Benton (2019-2044) 299	
	Orig PTC	Lev PTC	Orig PTC	Lev PTC
2019				
2020	15,120,125	6,472,339	10,827,725	4,351,640
2021	22,294,775	8,629,785	10,839,200	4,351,640
2022	22,294,775	8,629,785	10,839,200	4,351,640
2023	22,294,775	8,629,785	10,839,200	4,351,640
2024	22,327,375	8,629,785	10,854,700	4,351,640
2025	22,294,775	8,629,785	10,839,200	4,351,640
2026	22,294,775	8,629,785	10,854,717	4,351,640
2027	22,294,775	8,629,785	10,854,717	4,351,640
2028	22,294,775	8,629,785	10,854,717	4,351,640
2029	22,233,693	8,629,785	10,824,979	4,351,640
2030	-	8,629,785	-	4,351,640
2031	-	8,629,785	-	4,351,640
2032	-	8,629,785	-	4,351,640
2033	-	8,629,785	-	4,351,640
2034	-	8,629,785	-	4,351,640
2035	-	8,629,785	-	4,351,640
2036	-	8,629,785	-	4,351,640
2037	-	8,629,785	-	4,351,640
2038	-	8,629,785	-	4,351,640
2039	-	8,629,785	-	4,351,640
2040	-	8,629,785	-	4,351,640
2041	-	8,629,785	-	4,351,640
2042	-	8,629,785	-	4,351,640
2043	-	8,629,785	-	4,351,640
2044	-	8,629,785	-	3,989,003
2045	-	2,157,446	-	-
2046	-	-	-	-
Total	215,744,618	215,744,618	108,428,356	108,428,356

	Blazing Star I	Lake Benton
2020 ND Alloc	0.056056529	0.056056529
2020 Tax Gross-up	1.322837062	1.322837062
2020 ND PTC	479,948	322,690

	Blazing Star I	Lake Benton
2021 ND Alloc	0.056056529	0.056056529
2021 Tax Gross-up	1.322837062	1.322837062
2021 ND PTC	639,930	322,690

Recalculation of PTC Allocation

Remaining Months: Year	Blazing Star II (2020-2045) 300		Freeborn (2021-2045) 300	
	Orig PTC	Lev PTC	Orig PTC	Lev PTC
2019				
2020	63,200	724,719	-	-
2021	21,722,975	8,696,623	15,102,350	6,588,242
2022	21,722,975	8,696,623	20,276,150	7,905,891
2023	21,722,975	8,696,623	20,279,000	7,905,891
2024	21,753,350	8,696,623	20,294,400	7,905,891
2025	21,722,975	8,696,623	20,279,000	7,905,891
2026	21,753,344	8,696,623	20,294,393	7,905,891
2027	21,753,344	8,696,623	20,294,393	7,905,891
2028	21,753,344	8,696,623	20,294,393	7,905,891
2029	21,753,344	8,696,623	20,294,393	7,905,891
2030	21,693,746	8,696,623	20,238,792	7,905,891
2031	-	8,696,623	-	7,905,891
2032	-	8,696,623	-	7,905,891
2033	-	8,696,623	-	7,905,891
2034	-	8,696,623	-	7,905,891
2035	-	8,696,623	-	7,905,891
2036	-	8,696,623	-	7,905,891
2037	-	8,696,623	-	7,905,891
2038	-	8,696,623	-	7,905,891
2039	-	8,696,623	-	7,905,891
2040	-	8,696,623	-	7,905,891
2041	-	8,696,623	-	7,905,891
2042	-	8,696,623	-	7,905,891
2043	-	8,696,623	-	7,905,891
2044	-	8,696,623	-	7,905,891
2045	-	7,971,904	-	7,905,891
2046	-	-	-	1,317,648
Total	217,415,574	217,415,574	197,647,266	197,647,266

	Blazing Star II	Freeborn
2020 ND Alloc	0.056056529	0.056056529
2020 Tax Gross-up	1.322837062	1.322837062
2020 ND PTC	53,741	-

	Blazing Star II	Freeborn
2021 ND Alloc	0.056056529	0.056056529
2021 Tax Gross-up	1.322837062	1.322837062
2021 ND PTC	644,886	488,542

Recalculation of PTC Allocation

Remaining Months:	Dakota Range (2021-2046) 300		Year	Total RER Portfolio	
	Orig PTC	Lev PTC		Orig PTC	Lev PTC
Year			Year		
2019			2019		
2020	-	-	2020	79,490,325	29,773,307
2021	51,375	941,490	2021	141,899,300	54,430,288
2022	28,474,225	11,297,877	2022	175,495,950	66,104,324
2023	28,474,225	11,297,877	2023	175,498,800	66,104,324
2024	28,500,375	11,297,877	2024	175,723,850	66,104,324
2025	28,474,225	11,297,877	2025	174,209,225	66,104,324
2026	28,474,225	11,297,877	2026	158,116,195	66,104,324
2027	28,474,225	11,297,877	2027	141,239,655	66,104,324
2028	28,474,225	11,297,877	2028	141,239,655	66,104,324
2029	28,474,225	11,297,877	2029	136,285,531	66,104,324
2030	28,474,225	11,297,877	2030	87,888,784	66,104,324
2031	26,101,373	11,297,877	2031	26,101,373	66,104,324
2032	-	11,297,877	2032	-	66,104,324
2033	-	11,297,877	2033	-	66,104,324
2034	-	11,297,877	2034	-	66,104,324
2035	-	11,297,877	2035	-	66,104,324
2036	-	11,297,877	2036	-	66,104,324
2037	-	11,297,877	2037	-	66,104,324
2038	-	11,297,877	2038	-	66,104,324
2039	-	11,297,877	2039	-	66,104,324
2040	-	11,297,877	2040	-	65,728,348
2041	-	11,297,877	2041	-	60,620,286
2042	-	11,297,877	2042	-	55,758,652
2043	-	11,297,877	2043	-	55,758,652
2044	-	11,297,877	2044	-	53,236,229
2045	-	11,297,877	2045	-	36,331,017
2046	-	10,356,387	2046	-	11,674,036
Total	282,446,923	282,446,923	Total	1,613,188,644	1,613,188,644

	Dakota Range
2020 ND Alloc	0.056056529
2020 Tax Gross-up	1.322837062
2020 ND PTC	-

	Dakota Range
2021 ND Alloc	0.056056529
2021 Tax Gross-up	1.322837062
2021 ND PTC	69,815

Production Tax Credits	
	2019 <i>Actual</i>
Border Winds	
Wind Production (MWh)	612,374
PTC Credit per MWh	\$ 25.00
PTC Value	\$ 15,309,339
Allocator	5.4860%
PTC North Dakota Jurisdiction	\$ 839,870
Gross Up for Income Taxes	1.3228
PTC Revenue Requirement	\$ (1,111,011)
Courtenay Wind	
Wind Production (MWh)	709,772
PTC Credit per MWh	\$ 25.00
PTC Value	\$ 17,744,303
Allocator	5.4860%
PTC North Dakota Jurisdiction	\$ 973,452
Gross Up for Income Taxes	1.3228
PTC Revenue Requirement	\$ (1,287,720)
Foxtail Wind	
Wind Production (MWh)	14
PTC Credit per MWh	\$ 25.00
PTC Value	\$ 350
Allocator	5.4860%
PTC North Dakota Jurisdiction	\$ 19
Gross Up for Income Taxes	1.3228
PTC Revenue Requirement	\$ (25)
Blazing Star I	
Wind Production (MWh)	-
PTC Credit per MWh	\$ 25.00
PTC Value	\$ -
Allocator	5.4860%
PTC North Dakota Jurisdiction	\$ -
Gross Up for Income Taxes	1.3228
PTC Revenue Requirement	\$ -
Lake Benton	
Wind Production (MWh)	53,802
PTC Credit per MWh	\$ 25.00
PTC Value	\$ 1,345,061
Allocator	5.4860%
PTC North Dakota Jurisdiction	\$ 73,790
Gross Up for Income Taxes	1.3228
PTC Revenue Requirement	\$ (97,612)
Crowned Ridge	
Wind Production (MWh)	-
PTC Credit per MWh	\$ 25.00
PTC Value	\$ -
Allocator	5.4860%
PTC North Dakota Jurisdiction	\$ -
Gross Up for Income Taxes	1.3228
PTC Revenue Requirement	\$ -
Blazing Star II	
Wind Production (MWh)	-
PTC Credit per MWh	\$ 25.00
PTC Value	\$ -
Allocator	5.4860%
PTC North Dakota Jurisdiction	\$ -
Gross Up for Income Taxes	1.3228
PTC Revenue Requirement	\$ -
Freeborn	
Wind Production (MWh)	-
PTC Credit per MWh	\$ 25.00
PTC Value	\$ -
Allocator	5.4860%
PTC North Dakota Jurisdiction	\$ -
Gross Up for Income Taxes	1.3228
PTC Revenue Requirement	\$ -
Dakota Range	
Wind Production (MWh)	-
PTC Credit per MWh	\$ 25.00
PTC Value	\$ -
Allocator	5.4860%
PTC North Dakota Jurisdiction	\$ -
Gross Up for Income Taxes	1.3228
PTC Revenue Requirement	\$ -
Total PTC Revenue Requirement	\$ (2,496,369)

Operations & Maintenance Expense				
Amounts in dollars	2019	2020	2021	<i>Reference</i>
	<i>Actual</i>	<i>Mixed</i>	<i>Forecast</i>	
Border Winds				
Labor/Consulting	1,994,845	1,836,471	2,012,804	
Space/Lease Costs	1,074,068	780,700	600,635	
Materials	66,844	56,512	23,450	
Other	758	7,800	16,200	
Total O&M Costs	3,136,516	2,681,483	2,653,089	
Allocator	5.2499%	5.1203%	5.1744%	
O&M North Dakota Jurisdiction	164,665	137,300	137,280	Att. A
Courtenay Wind				
Labor/Consulting	2,593,040	1,681,421	2,688,635	
Space/Lease Costs	1,288,922	1,190,079	1,318,340	
Materials	76,016	75,446	23,450	
Other	101,517	2,754	5,400	
Total O&M Costs	4,059,495	2,949,699	4,035,825	
Allocator	5.2499%	5.1203%	5.1744%	
O&M North Dakota Jurisdiction	213,121	151,033	208,828	Att. A
Foxtail Wind				
Labor/Consulting	7,886	2,532,391	2,728,634	
Space/Lease Costs	37,862	683,645	707,085	
Materials	4,266	33,589	23,450	
Other	56	24,269	45,922	
Total O&M Costs	50,070	3,273,894	3,505,091	
Allocator	5.2499%	5.1203%	5.1744%	
O&M North Dakota Jurisdiction	2,629	167,633	181,366	Att. A
Blazing Star I				
Labor/Consulting	4,873	2,604,290	3,787,210	
Space/Lease Costs	308	912,291	1,442,678	
Materials	49	13,355	23,450	
Other	615	222,180	4,556	
Total O&M Costs	5,846	3,752,116	5,257,894	
Allocator	5.2499%	5.1203%	5.1744%	
O&M North Dakota Jurisdiction	307	192,119	272,062	
Lake Benton				
Labor/Consulting	120,736	943,496	940,206	
Space/Lease Costs	2,245	401,095	435,844	
Materials	46,732	294,815	686,300	
Other	10	7,268	2,520	
Total O&M Costs	169,722	1,646,674	2,064,870	
Allocator	5.2499%	5.1203%	5.1744%	
O&M North Dakota Jurisdiction	8,910	84,315	106,844	Att. A
Crowned Ridge				
Labor/Consulting	-	341,006	1,671,905	
Space/Lease Costs	-	206,412	968,236	
Materials	-	101,866	1,411,148	
Other	-	2,826	2,460	
Total O&M Costs	-	652,110	4,053,749	
Allocator	5.2499%	5.1203%	5.1744%	
O&M North Dakota Jurisdiction	-	33,390	209,755	Att. A
Blazing Star II				
Labor/Consulting	-	179,534	3,537,635	
Space/Lease Costs	-	7,651	1,395,500	
Materials	-	2,146	23,450	
Other	-	-	14,278	
Total O&M Costs	-	189,331	4,970,863	
Allocator	5.2499%	5.1203%	5.1744%	
O&M North Dakota Jurisdiction	-	9,694	257,210	Att. A
Freeborn				
Labor/Consulting	-	-	3,047,496	
Space/Lease Costs	-	-	1,861,464	
Materials	-	-	19,542	
Other	-	-	25,240	
Total O&M Costs	-	-	4,953,741	
Allocator	5.2499%	5.1203%	5.1744%	
O&M North Dakota Jurisdiction	-	-	256,324	Att. A
Dakota Range				
Labor/Consulting	-	-	395,237	
Space/Lease Costs	-	-	50,783	
Materials	-	-	6,376	
Other	-	-	59,120	
Total O&M Costs	-	-	511,516	
Allocator	5.2499%	5.1203%	5.1744%	
O&M North Dakota Jurisdiction	-	-	26,468	Att. A

**North Dakota Calendar Month Electric Sales (Mwh)
 2020 Budget**

ANNUAL Summary													
	Residential w/o Sp Heat	Residential w/ Sp Heat	Total Residential	Small C&I	Large C&I	Total C&I	Street Lighting	Public Authority	Interdept	Total Other	Total Retail		
2020	262,223	119,003	381,226	493,880	182,847	676,727	7,775	7,482	0	15,257	1,073,210	1,073,210,000	
2021	520,401	259,081	779,482	975,493	351,547	1,327,040	15,186	14,778	0	29,964	2,136,486	2,136,486,000	
	Residential w/o Sp Heat	Residential w/ Sp Heat	Total Residential	Small C&I	Large C&I	Total C&I	Street Lighting	Public Authority	Interdept	Total Other	Total Retail	Rate/kWh from Att. A	Revenues (sales x rate)
Jul-20	49,566	14,520	64,086	87,916	30,679	118,595	755	1,410	0	2,165	184,846	0.004566	844,007
Aug-20	49,453	14,129	63,582	85,215	32,634	117,849	1,155	1,516	0	2,671	184,102	0.004566	840,610
Sep-20	34,462	10,832	45,294	73,055	32,135	105,190	1,164	1,026	0	2,190	152,674	0.004566	697,109
Oct-20	38,855	17,980	56,835	81,398	30,357	111,755	1,380	914	0	2,294	170,884	0.004566	780,256
Nov-20	39,893	25,213	65,106	77,393	27,751	105,144	1,588	1,375	0	2,963	173,213	0.004566	790,891
Dec-20	49,994	36,329	86,323	88,903	29,291	118,194	1,733	1,241	0	2,974	207,491	0.004566	947,404
Total 20	262,223	119,003	381,226	493,880	182,847	676,727	7,775	7,482	0	15,257	1,073,210	0.004566	4,900,277
Jan-21	53,445	41,603	95,048	93,648	25,503	119,151	1,704	1,324	0	3,028	217,227	0.006238	1,355,051
Feb-21	44,040	30,284	74,324	80,429	26,794	107,223	1,514	941	0	2,455	184,002	0.006238	1,147,795
Mar-21	44,206	25,002	69,208	90,814	29,675	120,489	1,195	1,259	0	2,454	192,151	0.006238	1,198,628
Apr-21	34,296	16,693	50,989	70,040	27,457	97,497	1,196	1,233	0	2,429	150,915	0.006238	941,400
May-21	37,034	14,569	51,603	74,393	29,008	103,401	876	1,144	0	2,020	157,024	0.006238	979,508
Jun-21	43,203	12,590	55,793	74,334	27,401	101,735	887	1,481	0	2,368	159,896	0.006238	997,423
Jul-21	49,851	14,431	64,282	87,521	31,356	118,877	759	1,350	0	2,109	185,268	0.006238	1,155,692
Aug-21	49,704	13,879	63,583	84,800	33,218	118,018	1,161	1,496	0	2,657	184,258	0.006238	1,149,392
Sep-21	35,127	10,683	45,810	73,007	32,567	105,574	1,170	1,093	0	2,263	153,647	0.006238	958,442
Oct-21	39,094	17,828	56,922	80,993	30,748	111,741	1,387	1,069	0	2,456	171,119	0.006238	1,067,431
Nov-21	40,127	25,160	65,287	76,958	28,112	105,070	1,596	1,097	0	2,693	173,050	0.006238	1,079,477
Dec-21	50,274	36,359	86,633	88,556	29,708	118,264	1,741	1,291	0	3,032	207,929	0.006238	1,297,050
Total 21	520,401	259,081	779,482	975,493	351,547	1,327,040	15,186	14,778	0	29,964	2,136,486	0.006238	13,327,289 Att. F

Universal Inputs

		2019	2020	2021
Line No.	Capital Structure			
1	Long Term Debt %	44.96%	44.96%	44.96%
2	Long Term Debt Cost	5.14%	5.14%	5.14%
3	Short Term Debt %	2.48%	2.48%	2.48%
4	Short Term Debt Cost	0.75%	0.75%	0.75%
5	Weighted Cost of Debt	2.33%	2.33%	2.33%
6				
7	Common Stock %	52.56%	52.56%	52.56%
8	Common Stock Cost	9.85%	9.85%	10.25%
9	Weighted Cost of Equity	5.18%	5.18%	5.39%
10	Rate of Return	7.51%	7.51%	7.72%
11				
12	Tax Rates			
13	Income Tax Rates			
14	State Income Tax Rate	4.31%	4.31%	4.31%
15	Federal Income Tax Rate	21.00%	21.00%	21.00%
16				
17	Composite Income Tax Rate			
18	State Composite Income Tax Rate	24.40490%	24.40490%	24.40490%
19	Company Composite Income Tax Rate	28.1092%	28.1092%	28.1092%
20				
22	Property Tax Rate	0.82%	0.95%	0.95%
23	Allocators			
24	ND 12-month CP energy (Electric Energy)	6.5926%	6.7739%	6.7739%
25	NSPM 36-month CP demand (Interchange Electric)	83.8864%	83.7498%	83.8210%
26	Wind Jurisdictional Allocator	5.5303%	5.6731%	5.6780%
27				
28	ND 12-month CP demand (Electric Demand)	6.2584%	6.1138%	6.1731%
29	NSPM 36-month CP demand (Interchange Electric)	83.8864%	83.7498%	83.8210%
30	Trans Jurisdictional Allocator	5.2499%	5.1203%	5.1744%
31				
32	ND 12-month CP energy (Electric Energy)	6.5926%	6.7739%	6.7739%
33	NSPM Interchange Energy (Interchange Electric)	83.2145%	82.7537%	82.7537%
34	PTC Jurisdictional Allocator	5.4860%	5.6057%	5.6057%

Legislative

NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2

RENEWABLE ENERGY RIDER

Section No. 5
~~8th~~9th Revised Sheet No. 87

APPLICATION

Applicable to qualifying charges for electric service provided under all Company retail rate schedules.

RENEWABLE ENERGY RIDER

There will be included on each customer's monthly bill a Renewable Energy Rider ("RER") charge for purposes of recovering capital and operating costs of company-owned renewable energy generation not presently reflected in base retail rates. The RER charge shall be determined by multiplying a customer's monthly billed kWh for electric service by the current RER Rate. The RER charge shall be calculated prior to the application of any city surcharges and/or sales tax.

DETERMINATION OF RER RATE

The RER Rate is determined by dividing the annual forecasted RER revenue requirement amount by the annual forecasted kWh sales. The annual forecasted RER revenue requirement is the sum of the RER costs for the forecast period and the carryover balance in the RER Tracker Account from the prior period. The RER Rate will be calculated annually, with the approval of the Commission. The present RER Rate is:

All Classes ~~\$0.004566~~\$0.006238 per kWh

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

QUALIFYING RENEWABLE ENERGY RIDER COSTS

Qualifying RER costs include all annual revenue requirements eligible for recovery under N.D.C.C. § 49-02, 49-05 and 49-06. These costs include, but are not limited to, depreciation expense, property taxes, and operation and maintenance expenses related to Company-owned renewable energy project costs and capacity-related renewable energy purchased power costs not currently being recovered in base rates or eligible for recovery through the FCR. Eligible projects (or portions of these projects) must have previously been granted an Advance Determination of Prudence by the Commission.

TRUE-UP

For each ~~calendar year the RER is in place~~12-month period ending December 31, a true-up ~~adjustment to the Tracker Account~~ will be calculated reflecting the difference between actual RER revenue and the actual qualifying RER costs ~~(revenue requirements) for the recovery period~~. The resulting true-up shall be ~~recorded by May 1 of the following calendar year and will be~~ netted with the forecasted RER cost for the current calendar year. The difference between forecasted RER revenue and forecasted qualifying RER costs for current calendar year is then included in the calculation of the RER rate ~~effective~~proposed for the ~~next~~following calendar year ~~recovery period~~.

For example, Year 1 actual RER revenue will be compared to ~~the actual~~ Year 1 RER costs ~~revenue requirements for the same period~~ and the difference rolled into the forecasted Year 2 costs ~~recorded as an adjustment to the Tracker Account on or before May 1 of Year 2. Year 2 forecasted RER revenue is then compared to forecasted Year 2 RER costs and the~~ This difference would then be included in the calculation of the ~~new~~proposed RER ~~R~~ate to be filed with the Commission later in Year 2, and effective in January 1 of Year 3.

Date Filed: ~~09-26-19~~10-15-20 By: Christopher B. Clark Effective Date: ~~03-01-20~~
President, Northern States Power Company, a Minnesota corporation
Case No. PU-~~19-329~~20-426 Order Date: ~~02-19-20~~

Non-Legislative

NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2

RENEWABLE ENERGY RIDER

Section No. 5
9th Revised Sheet No. 87

APPLICATION

Applicable to qualifying charges for electric service provided under all Company retail rate schedules.

RENEWABLE ENERGY RIDER

There will be included on each customer's monthly bill a Renewable Energy Rider ("RER") charge for purposes of recovering capital and operating costs of company-owned renewable energy generation not presently reflected in base retail rates. The RER charge shall be determined by multiplying a customer's monthly billed kWh for electric service by the current RER Rate. The RER charge shall be calculated prior to the application of any city surcharges and/or sales tax.

DETERMINATION OF RER RATE

The RER Rate is determined by dividing the annual forecasted RER revenue requirement amount by the annual forecasted kWh sales. The annual forecasted RER revenue requirement is the sum of the RER costs for the forecast period and the carryover balance in the RER Tracker Account from the prior period. The RER Rate will be calculated annually, with the approval of the Commission. The present RER Rate is:

All Classes	\$0.006238 per kWh
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All approved costs appropriately charged to the RER Tracker Account are eligible for recovery through this Rider, and all revenues recovered through the Rider are credited to the RER Tracker Account.

QUALIFYING RENEWABLE ENERGY RIDER COSTS

Qualifying RER costs include all annual revenue requirements eligible for recovery under N.D.C.C. § 49-02, 49-05 and 49-06. These costs include, but are not limited to, depreciation expense, property taxes, and operation and maintenance expenses related to Company-owned renewable energy project costs and capacity-related renewable energy purchased power costs not currently being recovered in base rates or eligible for recovery through the FCR. Eligible projects (or portions of these projects) must have previously been granted an Advance Determination of Prudence by the Commission.

TRUE-UP

For each 12-month period ending December 31, a true-up will be calculated reflecting the difference between actual RER revenue and the actual qualifying RER costs. The resulting true-up shall be netted with the forecasted RER cost for the current calendar year. The difference between forecasted RER revenue and forecasted qualifying RER costs for current calendar year is then included in the calculation of the RER rate proposed for the following calendar year.

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

Date Filed: 10-15-20

By: Christopher B. Clark

Effective Date:

President, Northern States Power Company, a Minnesota corporation

Case No. PU-20-426

Order Date:

Proposed Customer Bill Notice

Renewable Energy Rider Rate Increase Effective January 1, 2021

The Renewable Energy Rider (RER) line item on your bill recovers investment costs associated with new and modified renewable energy generation facilities. These investments reduce fuel and purchased energy costs. Beginning January 1, 2021, the RER rate will increase from \$0.004566 to \$0.006238 per kWh.

Residential Electric Service – Average Annual Bill

The chart below shows the change to customer bills from the RER 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 RER Rate	Prior RER Charge	Prior Bill	Other Charges	New RER Rate	New RER Charge	New Bill		
400	\$48.41	\$0.004566	\$1.83	\$50.24	\$48.41	\$0.006238	\$2.50	\$50.91	\$0.67	1.33%
500	\$56.88	\$0.004566	\$2.28	\$59.16	\$56.88	\$0.006238	\$3.12	\$60.00	\$0.84	1.42%
600	\$65.36	\$0.004566	\$2.74	\$68.10	\$65.36	\$0.006238	\$3.74	\$69.10	\$1.00	1.47%
750	\$78.07	\$0.004566	\$3.42	\$81.49	\$78.07	\$0.006238	\$4.68	\$82.75	\$1.26	1.55%
1000	\$99.26	\$0.004566	\$4.57	\$103.83	\$99.26	\$0.006238	\$6.24	\$105.50	\$1.67	1.61%
1500	\$141.64	\$0.004566	\$6.85	\$148.49	\$141.64	\$0.006238	\$9.36	\$151.00	\$2.51	1.69%
2000	\$184.03	\$0.004566	\$9.13	\$193.16	\$184.03	\$0.006238	\$12.48	\$196.51	\$3.35	1.73%

For more information

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