2302 Great Northern Drive
Fargo, ND 58102

September 19, 2025

—Via Electronic Filing and UPS—

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

RE: 2026 TRANSMISSION COST RIDER RATE ADJUSTMENT
CASE NO. PU-25-___

Dear Mr. Kahl:

Northern States Power Company, doing business as Xcel Energy, submits the enclosed original and seven copies of the 2026 Transmission Cost Rider (TCR) rate adjustment application to the North Dakota Public Service Commission for approval of the eligible projects and the revised TCR rate.

An electronic copy of this filing is also being sent to you for your convenience. A check has been sent under separate cover to the Commission in the amount of $10,000 for the filing fee.

Please contact me at alex.j.nisbet@xcelenergy.com or Megan Spear at megan.spear@xcelenergy.com if you have any questions or comments.

Sincerely,

/ s /

ALEX J. NISBET
REGULATORY POLICY SPECIALIST

Enclosures
cc: Victor Schock
Adam Renfandt

STATE OF NORTH DAKOTA
BEFORE THE
NORTH DAKOTA PUBLIC SERVICE COMMISSION

IN THE MATTER OF THE APPLICATION OF NORTHERN STATES POWER COMPANY FOR APPROVAL OF 2026 TRANSMISSION COST RIDER PROJECT ELIGIBILITY AND ASSOCIATED RATE	CASE NO. PU-25-___ **APPLICATION**

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 Rider (TCR) rate designed to recover the 2026 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 previously approved projects as well as our ongoing net expenses from the Midcontinent Independent System Operator (MISO) Schedule 26/26A Regional Expansion Criteria and Benefits (RECB) billings. In addition, we propose to recover the costs related to four new transmission projects within the integrated NSP System that are located throughout our five-state upper Midwest service territory.

The proposed 2026 TCR rate is calculated to recover an estimated $8.6 million in 2026 revenue requirements. The rate proposed to be effective on January 1, 2026, is $0.003913 per kWh and, if approved, would be applied to all energy billed to each customer class during calendar year 2026. For a typical residential non-heating electric customer using 750 kWh, the monthly TCR bill impact is $2.93, which is an approximate increase of $1.26 compared to the charge approved in our last TCR proceeding.

We note that the Company filed an electric rate case with the Commission in December 2024 in Case No. PU-24-376. In that rate case, we proposed to roll into base rates the projects currently being recovered through the TCR that will be placed

into service as of December 31, 2024. However, to ensure proper matching of costs with revenues we propose to continue recovery of these projects through the TCR until final base rates are implemented. A final true-up will occur at the conclusion of the rate case when the projects move from the TCR rate into base rates. The revenue requirements for these projects are not 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

Alex J. Nisbet
Regulatory Policy Specialist
2302 Great Northern Drive
PO Box 2747
Fargo, ND 58108-2747
(701) 241-8632
alex.j.nisbet@xcelenergy.com

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

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

B. Date of filing and proposed effective date

The date of this filing is September 19, 2025. The Company proposes the TCR rate be reflected in the TCR charge included in the Company's retail electric billing rates effective January 1, 2026, or in the first full month following Commission approval if Commission action occurs after December 17, 2025.

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 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 2026 TCR rate for comparison.

Table 1
Historical and Proposed TCR Rates

Test Year	Case No.	Revenue Requirement	MWh Sales	Rate[1] (per kWh)	Avg. Res'l Mo. Charge
2015	PU-14-644	$5,721,108	2,869,837	$0.002505	$1.88
2016	PU-15-684	$5,405,468	2,309,683	$0.002340	$1.76
2017	PU-16-658	$7,263,124	2,255,537	$0.003220	$2.47
2018	PU-17-365	$7,393,329	2,261,208	$0.003270	$2.45
2019	PU-18-364	$5,107,064	2,233,684	$0.001914	$1.44
2020	PU-19-328	$6,835,616	2,233,428	$0.003322	$2.49
Jan. – Sept. 2021	PU-20-406	$8,831,036	2,136,485	$0.004133	$3.10
Oct. – Dec. 2021	PU-20-441	$288,731	2,136,485	$0.000135	$0.10
2022	PU-21-396	$1,382,297	2,139,862	$0.000764	$0.57
2023	PU-22-402	$1,859,218	1,948,661	$0.000873	$0.65
2024	PU-23-315	$3,143,952	2,179,557	$0.001442	$1.08
2025	PU-24-349	$4,756,570	2,131,650	$0.002231	$1.67
Proposed					
2026	PU-25-___	$8,608,417	2,199,929	$0.003913	$2.93

[1] This table shows the annual revenue requirement and projected sales for each year, though we note that for some years we recalculated the rate to adjust for an implementation date later than January 1.

The Company continues to make investments in new transmission facilities 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 2026 TCR rate shown in Table 1 and supported in this application to be effective January 1, 2026 through December 31, 2026.

IV. PROPOSED COSTS TO BE RECOVERED IN 2026

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

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 2026 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 recovery pursuant to the statute, subject to Commission review and approval. We note the 2026 North Dakota jurisdictional revenue requirement for each project.

	Project	2026 Rev. Req.
1.	Nobles County Third Transformer	$50,680
2.	NSPM FAC-011 Reactor Support	$24,225
3.	Knight Substation	$16,251
4.	Inver Hills - Install TRS and Feeders	$14,668

Detailed project descriptions are provided below. Construction and in-service timelines for each project are presented in Attachment 2 and project maps are found in Attachment 14.

1. Nobles County Third Transformer

The Nobles County Third Transformer project consists of the installation of a third 672 MVA 345/115 kV transformer at Nobles County Substation, located near Reading, Minnesota, Nobles County, Minnesota, to mitigate N-1 thermal and congestion issues. Additional work on the project includes the addition of four 345 kV breakers and one 115 kV breaker.

See the Project Map (Attachment 14) for the estimated construction start dates and estimated in-service dates for this project.

2. NSPM FAC-011-4 Reactor Support

The NSPM FAC-011-4 Reactor Support project consists of installing voltage reactors at three substations in North Dakota, two 50 MVAR 115kV reactors at Prairie Substation in Grand Forks, North Dakota, one 30 MVAR 34.5kV reactor at Peace Garden Substation approximately eight miles north of Rolla, North Dakota, and one 30 MVAR 115kV reactor at Magic City Substation in Minot, North Dakota. This project is necessary due to voltage requirements with FAC-011-4 at three locations that have constantly been exceeding their voltage limits: Prairie, Magic City, and Peace Garden.

3. Knight Substation

The Knight Substation project involves constructing a new 115-34.5kV distribution substation, Knight (KNI) located in Otsego, Minnesota on the border of Albertville, Minnesota between Monticello (MNN) and Hassan (HSN) substations. The transmission source for the substation will be 115kV line 0827. The project will include a single 70MVA, 115-34.5kV transformer with 2 initial feeders.

See the Project Map (Attachment 14) for the estimated construction start dates and estimated in-service dates for this project.

4. Inver Hills - Install Transformers [TRS] and Feeders

The Inver Hills - Install Transformers and Feeders project consists of expanding the Inver Hills substation located in Rosemount, Minnesota, and installing two new 70MVA transformers and feeders. The project extends the new feeders to the relevant switches and takes over the existing loads. Additionally, to address the high voltage, reactors will be added to the system in, or around, these substations.

See the Project Map (Attachment 14) for the estimated construction start dates and estimated in-service dates for this project.

B. Transmission Projects Previously Approved for TCR Recovery

See Attachment 1 for a full listing of the projects that have already received Commission approval for TCR recovery in previous TCR dockets. Updated costs associated with these projects are included in the 2026 revenue requirement calculation.

Below we describe notable cost variances for previously approved projects:

1. Aldrich Substation Upgrade [Aldrich DCP]

The primary reason for an overall cost increase to the Aldrich Substation Upgrade project is the need for additional equipment and additional construction costs related to installation of that equipment.

2. Brookings Second Circuit

The forecasted capital cost decrease for the Brookings Second Circuit project was the result of removing contingency risk dollars from the forecast and overall construction efficiencies during the first phase of the project from Brookings to Lyon County substations.

3. Huntley to South Bend 161 kV

The driver of the cost increase to the Huntley to South Bend 161kV project is unanticipated large changes in commodity prices from initial estimates (i.e., Steel, Conductor, hardware and insulators).

4. MISO LRTP2 Alexandria to Big Oaks

The forecasted capital cost decrease for the MISO LRTP2 Alexandria to Big Oaks project is due to further refining of the project needs and gaining efficiencies through coordination of construction resources planned for the transmission line and substation work.

5. MISO LRTP4 Wilmarth to North Rochester to Tremval

The forecasted capital cost decrease to the MISO LRTP4 Wilmarth to North Rochester to Tremval project is the result of refinement of the transmission line route and of the cost share percentage agreements with the joint venture partners.

6. MISO LRTP5 Tremval to Eau Claire to Jump River

The driver of the forecasted capital cost increase to the MISO LRTP5 Tremval to Eau Claire to Jump River project is further definition of the transmission line route and the necessary substation equipment increasing the overall cost of the project.

7. MISO LRTP6 - Tremval - Rocky Run – Columbia

The primary reason for a forecasted capital cost increase to the MISO LRTP6 Tremval to Rocky Run to Columbia project is further definition of the route length, increasing the overall cost of the project along with aligning cost share percentage agreements with the joint venture partner utilities (American Transmission Company, Wisconsin Public Power Incorporated, and Southern Minnesota Municipal Power Agency) on the project.

8. Nighthawk Substation

While the Nighthawk Substation project was needed to provide improved reliability for all customers in the area, portions of the project were scoped to benefit a single customer. The total project budget decreased to account for costs owed by the customer receiving direct benefits by part of the project.

9. South Washington Electric Reliability Upgrade (SWERU)

The primary reason for an overall forecasted capital cost decrease to the South Washington Electric Reliability Upgrade project is removing planned work from this project and funding it within the ELR - Relay - NSPM program.

10. Wilmarth-Twin Cities Thru Flow Mitigation

The primary reason for an overall forecasted capital cost increase to the Wilmarth-Twin Cities Thru Flow Mitigation project is additional construction dollars were necessary to address site access conditions and the drilling of foundations for the structures.

C. Transmission Programs

The Company has included in the TCR several transmission programs which allow us to more efficiently manage our transmission project portfolio. Programs are groups of many individual projects undertaken for similar purposes, such as asset renewal and end-of-life replacement. Asset Renewal programs, for example, can be paced over a period of years, and budgeting at a program level provides flexibility in allocating dollars each year to the highest priority needs. Because new program costs are added for each new budget year, these line items in the TCR generally show a year-over-year increase. However, since forecasted expenditures are trued-up in the annual TCR filing, customers are not paying for unrealized program costs.

The Company has structured its Programs in four high level categories described in more detail below.

1. Asset Renewal Programs

There are 87 discrete Asset Renewal programs for 2026-2030 in the Major Line Rebuild, Major Line Refurbishment, and Line Relocation programs. Asset Renewal programs are used to fund yearly replacement and refurbishment of key transmission facilities, including major line rebuilds, refurbishment and relocation. Major Line Rebuild programs rebuild large segments of lines that have a concentrated number of defects that contribute to poor line performance or repeated outages with risk of imminent failure.

Major Line Refurbishment programs include replacement of an entire defective line segment (breaker to breaker), consisting of replacing all like property units on the line segment, rather than targeted individual asset replacements that have failed within a segment.

The Transmission Line Relocation program addresses mandated transmission line relocation due to road and highway projects that may impact public safety or the transmission system.

We have examined our Asset Renewal programs, our inspection frequency, and our investment strategy resulting in the identification of more deficiencies. This in turn led to a need to increase our budgets to make these necessary repairs, refurbishments, or rebuilds.

2. End of Life Replacement Programs

There are 49 End of Life Replacement (ELR) projects identified for 2026-2030, all planned and prioritized under the same common objective of replacing equipment or facilities that have reached the end of their service life, which includes transmission lines, transformers, breakers, relays and poles. These programs allow for flexibility in determining where replacement is needed based on current line and equipment inspections, and expenditures can be reprioritized based on changed circumstances. This program includes Line ELR, Transformers ELR, Breakers ELR, Relay ELR, Nuclear Substations ELR, and Steel Pole ELR.

3. Storm & Emergency Programs

The Company also has programs that are focused on replacing assets that unexpectedly fail due to storms or other causes. This includes funding for updates and replacements of transmission line components in response to weather events, unexpected equipment failure, and other unscheduled maintenance that cannot wait until the next normal budget cycle.

4. Special Purpose Programs

Lastly, the Company has Special Purpose Programs. The Communication Network Program replaces equipment that will soon be obsolete to reduce dependency on third-party circuit providers, improving security, response time, and circuit integrity. NERC Circuit Protection (Order 754) programs fulfill NERC requirements to upgrade relays, separate primary and secondary relaying, and add redundant DC circuits over several years of construction at multiple substations. There are 87 Special Purpose projects identified for 2026-2030.

D. MISO Regional Economic Cost Benefit (RECB) Charges

The second type of TCR cost is associated with RECB-designated transmission projects.[2] 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.

[2] RECB expenses are netted with RECB credits, which could result in an expense or a credit in a given year's final TCR revenue requirement.

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 (Schedule 26), and MM (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 11 to this Application provides RECB details.

As shown in Attachment 11, the total RECB revenue for the NSP System (comprised of system assets owned by the NSPM operating company and the NSPW operating company, or together, the NSP Companies) was forecast to be nearly $150.7 million, and the expenses were forecast to be approximately $149 million. The net result was a forecasted credit of approximately $1.7 million, with the North Dakota jurisdictional portion of that credit being approximately $86,373. These revenues and expenses are split between two MISO tariff Schedules: Schedule 26 and 26A.

At a high level, Schedule 26 relates to the costs of transmission projects that have a more localized benefit. Accordingly, the costs of these types of transmission projects are paid by customers served by utilities within the MISO pricing zone(s) that benefit from the project. MISO's pricing zones are named with a designated host transmission owner, but they do not correspond directly with the utility's service territory boundaries. In fact, the NSP System has load in six different MISO pricing zones across the MISO footprint as demonstrated by Table 2 below:

Table 2
MISO Pricing Zones in which NSP System has Load

Pricing Zone	NSP System Approximate Load
Northern States Power	79.22%
Otter Tail Power	19.66%
Dairyland Power	12.53%
Great River Energy	5.38%
ITC Midwest	0.28%
Minnesota Power	0.00%

As shown in Table 2, in the Northern States Power pricing zone, the NSP System makes up approximately 79.22 percent of the load in that pricing zone. Other utilities (e.g., other investor-owned utilities, cooperatives, and municipalities) make up the remaining 20.78 percent. By contrast, the NSP System makes up only approximately 0.26 percent of the ITC Midwest pricing zone; other utilities (predominantly,

Minnesota Power) make up the remaining 99.74 percent of the load in the ITC Midwest pricing zone.

Table 2 is important because it not only provides the load ratios, but also the relative percentages the NSP Companies will pay for transmission projects that benefit a particular pricing zone. Hypothetically, if the Company builds a transmission project with a $1 million revenue requirement and it is determined to benefit only the Northern States Power pricing zone, then the cost the NSP Companies pay to MISO would be based on its load ratio share (79.22 percent) or $792,200 and appears in Attachment 11 as a Schedule 26 expense. The remaining $207,800 would be paid to MISO by other utilities in the Northern States Power pricing zone. MISO distributes the $1 million revenue requirement to the NSP Companies, and it appears in Attachment 11 as a Schedule 26 revenue. Correspondingly, if another utility built a transmission project in the Northern States Power pricing zone that was determined to benefit only the Northern States Power pricing zone, the NSP Companies would pay 79.22 percent of the costs of that project as a Schedule 26 expense.

Schedule 26A relates to costs for transmission projects that have region-wide benefits. For these types of projects, the NSP Companies' cost is based on the monthly net actual energy withdrawal (i.e., the sum of load volume, export, and wheel-through physical volumes). As a rule of thumb, the NSP System represents approximately nine percent of the entire MISO footprint. Projects that benefit the entire MISO footprint tend to be large transmission projects, like the CapX2020 Brookings line, but hypothetically, if the Company builds a transmission project with a $1 million revenue requirement and it is determined to benefit the entire MISO region, then the cost to the NSP System would be based on its energy withdrawal ratio share of nine percent, or $90,000. The remaining $910,000 would be paid for by other utilities in MISO and appear in Attachment 11 as a Schedule 26A revenue for the NSP System. Correspondingly, if another utility built a transmission project that was determined to benefit the entire MISO region, then the NSP Companies' energy withdrawal ratio share of the project (again, $90,000) would be reflected as a Schedule 26A expense.

To summarize, in Attachment 11, the Total Revenue (Line 4) shows the dollars distributed to the NSP Companies by MISO for transmission projects the Company constructed and are recovered through the Schedule 26 and Schedule 26A revenue requirement. The Total Expense (Line 9) shows the dollars the NSP Companies are paying for both the projects it constructed, and the projects other utilities have constructed that benefit the NSP System.

E. All-In Method of Rate Calculation

We calculated the TCR rate using the "All-In Method." Under this method, a

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

Correspondingly, 100 percent of the revenues the Company receives from MISO under Schedules 26 or 26A are treated as retail revenue credits that reduce the retail revenue requirement. The All-In Method treats all 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.

F. Impact on TCR 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 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 petitions.

On August 9, 2022, the D.C. Circuit issued a decision on the appeals of FERC's Orders in the two MISO ROE complaint proceedings. The court held that it would vacate all of FERC's substantive orders on the ROE complaints, including FERC's 2016, 2018, 2019, and 2020 Orders, and remanded the proceedings back to FERC for further consideration.

2. FERC Action Since our Last TCR Filing

On October 17, 2024, FERC issued an order on remand addressing the court's decision. In its order on remand, FERC reexamined the record and found that there was insufficient record evidence to support use of the Risk Premium model in calculating ROEs. FERC concluded that the ROE for the MISO TOs should be set at 9.98 percent, effective as of September 28, 2016, and directed refunds to be provided with interest from that effective date until the October 17 order, as well as for a 15-month refund period between November 12, 2013, and February 11, 2015. In response to requests for rehearing, FERC issued an order on March 25, 2025, that modified part of FERC's reasoning but continued to reach the same outcome regarding the ROE and refunds.

Petitions for review of FERC's order on remand were filed with the D.C. Circuit by various parties, including the MISO TOs. The MISO TOs are challenging FERC's decision that refunds should be ordered back to September 28, 2016, with interest. The opening brief of the MISO TOs was filed at the D.C. Circuit on August 14, 2025.

In the FERC Notice of Inquiry (NOI) proceeding regarding modifications to the ROE 50-basis point adder for ROE participation, FERC has received comments but has not yet issued any policy or rule modifications.

3. Impact of FERC Actions on the TCR

All refunds ordered to date have been discussed and implemented in prior TCR proceedings. In calculating the 2026 TCR revenue requirement, we applied the last-authorized 10.52 percent MISO ROE, which includes the RTO adder, for 2026 activity. However, future adjustments to the TCR Tracker may be necessary given the D.C. Circuit Court decision and the remand pending before FERC. We will keep the Commission informed of any additional outcomes in these proceedings.

V. ALLOCATIONS AND ACCOUNTING

A. Revenue Requirements

The Company's TCR revenue requirement calculation includes a current return on capital expenditures beginning with the cumulative Construction Work in Progress (CWIP) balance for each project at an established eligibility date or the date project expenditures begin, whichever is later. After the first year of the Rider, all projects began 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 2026 TCR revenue requirements.

A portion of each project's costs are allocated to the North Dakota retail jurisdiction based on the 12-month coincident peak (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 10 for details of the OATT credit factor.

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 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 8.

For purposes of calculating projected revenue requirements for the 2026 TCR, the Company proposes to allocate costs to state jurisdictions based on forecasted 2026 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 rate is determined. These demand allocators are shown in Attachment 8.

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 9 shows the detailed revenue requirement calculations for the proposed TCR projects.

B. Capital Structure

The Company has calculated the 2026 revenue requirements consistent with the approved *Settlement* in Case No. PU-20-441. The capital structure approved in that docket was included on page 2 of the Settlement Agreement. See Attachment 8 of this application for detailed inputs.

C. TCR Tracker and True-Up

To ensure that customers are not under- or over-charged, we record the net actual TCR revenues and qualifying project revenue requirements in the TCR 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., trued-up) in the following year's TCR rate. Attachment 4 shows a summary of the TCR tracker activity from 2024 actuals through our 2025 and 2026 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.[3]

The result of this allocation process is that North Dakota electric customers are allocated approximately 5.1 percent of 2026 total transmission costs, consistent with the Company's allocation of similar costs in a general rate case.

Each month, as TCR 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 rate for the next year's forecasted revenue requirement.

VI. TCR RATE COMPUTATION

A. Rate

The TCR rate is calculated by dividing the annual projected revenue requirements by the forecasted energy sales to North Dakota electric retail customers from January 2026 through December 2026. The rate is rounded to the nearest $0.000001 per kWh. The supporting annual forecast for energy sales is shown in Attachment 6. Based on this calculation, we propose the following TCR rate:

[3] NSPM currently does not have any full requirements wholesale customers on the NSP system.

Table 3
2026 Rate Calculation

	Retail
ND retail revenue requirement *Jan. - Dec. 2026*	**$8,608,417**

ND retail Sales (MWh) *Jan. - Dec. 2026*	**2,199,929**
2026 TCR Rate Cost Per kWh	**$0.003913**

The 2026 TCR bill impact is approximately $2.93 per month for the typical non-heating residential customer using 750 kWh per month. This is $1.26 per month more than the amount collected through the TCR charge approved in our last TCR proceeding.

B. Tariff Modifications

Xcel Energy proposes to revise the rate shown on its Sheet No. 5-86 of the North Dakota Electric Rate Book–NDPSC No. 2. Attachment 12 depicts the proposed change in both redline and clean versions. The tariff provides that the TCR rate will be applied to customer bills after Commission approval. The tariff sheet and revised TCR rate will not be made effective until the Commission acts on this application.

The TCR tariff sheet and final TCR rate will be revised appropriately to comply with the Commission's final order in this proceeding. If the 2026 TCR rate is not made effective January 1, 2026, 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 2026 annual revenue requirement, the estimate of TCR revenues realized in 2026 using the current 2025 TCR rate, and the forecasted sales over the remaining months of 2026. We will file our next TCR rate filing in September or October 2026 with a proposed effective date of January 1, 2027.

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 rate, depending on customer class.

A. Residential[4]

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 Rider rate from $0.002231 to $0.003913 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about $1.26 (non-space heating) and about $1.68 (space heating). The proposed rate change would be effective Jan. 1, 2026.*

B. Small Commercial[5]

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 Rider rate from $0.002231to $0.003913 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about $2.52. The proposed rate change would be effective Jan. 1, 2026.*

C. Large Commercial[6]

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 Rider rate from $0.002231 to $0.003913 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about $67.28. The proposed rate change would be effective Jan. 1, 2026.*

Following approval of the TCR rate by the Commission, the Company will provide notice to customers comparing the impact of the prior TCR rate to the impact of the new TCR rate through a bill onsert. Attachment 13 shows our proposed customer notice to be included on bills the month the new TCR rate is implemented, or as soon as is practicable after implementation.

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[4] Rate Codes: D01, D02, D03, D04
[5] Rate Codes: D12, D13, D14, D18, D19, D40
[6] Rate Codes: D16, D17, D20, D21, D22, D41

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

VIII. CONCLUSION

The proposed 2026 TCR 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 and approve the proposed TCR rate for 2026 described in this filing.

Dated: September 19, 2025

Northern States Power Company

2026 TCR Rate Application
Attachments Table of Contents

1. Previously Approved TCR Projects
2. Project Implementation Timeline
3. CWIP Expenditure Forecast
4. Annual TCR Tracker Summary
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7. TCR Rate Calculation
8. Key Inputs
9. Revenue Requirement by Project by Month
10. OATT Credit Factor
11. RECB Details
12. Proposed Tariff Sheet
13. Proposed Customer Notice
14. New Project Maps
    - 14-1. Nobles County Third Transformer
    - 14-2. Knight Substation
    - 14-3. Inver Hills - Install TRS and Feeders
    - 14-4. NSPM FAC-011-4 Reactor Support

TRANSMISSION COST RIDER
PREVIOUSLY APPROVED PROJECTS

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

1. End of Life Replacement –Breakers
2. End of Life Replacement – Relay

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

1. End of Life Replacement (ELR) – Transformers
2. Transmission Line Relocation (NSP Reloc)
3. NSPM Major Line Rebuild
4. Storm and Emergency (S&E) – NSP Line

The following projects were approved for recovery in the 2018 TCR in Case No. PU-17-365.

1. NSPM – Major Line Refurbishment
2. Line ELR – NSPM
3. Hollydale

The following projects were approved for recovery in the 2019 TCR in Case No. PU-18-364.

1. NERC Circuit Protection Order
2. Huntley-Wilmarth 345 kV Line
3. End of Life Replacement - Nuclear Subs
4. 500 kV Line Relocation (HIBTAC)
5. End of Life Mpls 115 kV Lines (HPFF)

The following projects were approved for recovery in the 2020 TCR in Case No. PU-19-328.

1. Storm & Emergency – NSP Substations
2. South Washington Electric Reliability Upgrade (SWERU)

The following projects were approved for recovery in the 2021 TCR in Case No. PU-20-406.

1. Communications Network Program
2. NERC Compliance Breaker Projects (TACT)
3. Avon-Albany 69 kV Rebuild
4. Wilmarth-Twin Cities 69 kV Rebuild
5. Long Lake-Baytown 115 kV Reconductor
6. Great Plains 115-13.8 kV Substation (DCP)

The following projects were approved for recovery in the 2022 TCR in Case No. PU-21-396.

1. Helena to Scott County MISO Interconnections
2. NSPM Steel Pole End of Life Replacement
3. Bayfield Second Circuit Transmission Project
4. Raptor Distribution Substation
5. Line 0953 Optical Ground Wire Replacement
6. Elm Creek New Transformer Installation
7. Lincoln County 115 kV Capacitor Bank
8. Prairie Substation Capacitor Bank Removal
9. Dayton's Bluff Substation Rebuild
10. Elm Creek New Reactor Installation
11. Aldrich Substation Upgrade

The following projects were approved for recovery in the 2023 TCR in Case No. PU-22-402.

1. Mallard Substation Expansion
2. Nighthawk Substation
3. Huntley to South Bend

The following projects were approved for recovery in the 2024 TCR in Case No. PU-23-315.

1. Rogers Lake 115 kV Bus Expansion
2. Congestion Capacity Increases

The following projects were approved for recovery in the 2025 TCR in Case No. PU-24-349.

1. Brookings Second Circuit
2. MISO LRTP2 Alexandria to Big Oaks

3. MISO LRTP4 Wilmarth to North Rochester to Tremval
4. MISO LRTP5 Tremval to Eau Claire to Jump River
5. MISO LRTP6 Tremval to Rocky Run to Columbia

CWIP Expenditures

Project Implementation Schedule

	Project Name	Current Status	Design/ Engineering / Procurement	ROW Acquisition	Construction Start	Projected In-Service
1	Aldrich DCP	Preliminary Engineering/ Design	November 2023	N/A	August 2025	May 2028
2	Avon – Albany	Project is in-service	October 2020	N/A	September 2021	December 2021
3	Bayfield Loop	Project is in-service	April 2020	May 2020	May 2021	Phased In-service: Mar. 2022 & Dec. 2022
4	Black Dog – Wilson (115 kV uprate)	Project is in-service	July 2018	N/A	December 2019	May 2021
5	Brookings 2nd Circuit	Final Design Pre-construction	April 2023	N/A (existing ROW)	Phased Start: April 2024; April 2025	Phased In-Service: September 2024; September 2025
6	Comm Network Program	Project is in final Planning, Engineering and Pre-construction.	Ongoing	N/A	Ongoing	Ongoing
7	Congestion Capacity Increases	Preliminary Engineering/ Design	Ongoing	N/A	Phased Start: May 2024 & January 2025	Phased In-service: Aug. 2024 & May 2025
8	DCP Daytons Bluff Sub	Preliminary Engineering/ Design	October 2023	N/A	September 2025	December 2026
9	DCP Great Plains	Construction	July 2021	N/A	May 2022	September 2023
10	Elm Creek New Transformer 10 Install	Construction	October 2021	N/A	September 2022	December 2023
11	Elm Creek TR9 Reactor	Construction	October 2021	N/A	November 2022	December 2023
12	ELR – Breakers	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.
13	ELR – Relays	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.
14	ELR - Transformers	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.
15	ELR – Nuclear	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.
16	Helena to Scott County MISO Interconnections	Project is in-service	May 2020	May 2020	December 2020	November 2021
17	HITBAC 500 A1kV	Project is in-service	September 2017	February 2019	September 2020	December 2021
18	Hollydale	Project is in-service	September 2016	February 2017	July 2017	June 2018 and October 2019 October 2021
19	Huntley to South Bend	Construction	June 2023	N/A	September 2024	October 2025
20	Huntley-Wilmarth	Project is in-service	July 2019	Start–September 2019	June 2020	November 2021
21	Inver Hills - Install TRS and Feeders	Preliminary Engineering/ Design	Ongoing	N/A	May 2026	December 2026
22	Knight Substation	Construction	Ongoing	May 2024	September 2025	December 2025
23	Lincoln County Capacitor Bank	Project is in-service	March 2021	N/A	April 2022	December 2022
24	Line 0953 OPGW Replacement	Project is in-service	November 2021	N/A	April 2022	July 2022

CWIP Expenditures

Project Implementation Schedule

	Project Name	Current Status	Design/ Engineering / Procurement	ROW Acquisition	Construction Start	Projected In-Service
25	Line ELR – NSPM	Ongoing	Ongoing	N/A	Ongoing	Ongoing
26	Long Lake - Baytown	Project is in-service	September 2021	N/A (existing ROW)	April 2022	January 2023
27	LRTP2 - Alexandria to Big Oaks	Preliminary Design	January 2024	November 2024	May 2025	December 2027
28	LRTP4 - Wilmarth to North Rochester to Tremval	Preliminary Design	October 2024	July 2025	February 2027	March 2030
29	LRTP5 - Tremval to Eau Claire to Jump River	Preliminary Design	October 2024	October 2025	August 2026	August 2029
30	LRTP6 - Tremval to Rocky Run to Columbia	Preliminary Design	July 2025	January 2026	March 2027	June 2029
31	Mallard Substation Expansion	Project is in-service	September 2022	N/A	September 2023	May 2025
32	NERC Order 754-NSPM	Project is in-service	March 2018	N/A	Ongoing	Ongoing
33	Nighthawk Substation	Project is in-service	October 2022	N/A	September 2023	December 2024
34	Nobles County Third Transformer	Construction	July 2024	N/A	October 2025	February 2027
35	NSPM FAC-011-4 Reactor Support	Preliminary Design	March 2025	N/A	Three Sites in ND Magic City Sub - April 2028 Peace Garden Sub - February 2029 Prairie Sub - August 2030	Three Sites in ND Magic City Sub - September 2028 Peace Garden Sub - August 2029 Prairie Sub - March 2031
36	NSM 0953 Galloping Mitigation	Phase 1 is in-service Phase 2 is in-service	Phase 1 – May 2015 Phase 2 - August 2019	Phase 1 – N/A Phase 2 - N/A	Phase 1 – July 2015 Phase 2 - May 2020	Phase 1 – August 2015 Phase 2 - December 2021
37	NSP Reloc B	Ongoing	Ongoing	Ongoing as necessary	Ongoing	Ongoing
38	NSPM Major Line Rebuild	Ongoing	Ongoing	Ongoing as necessary	Ongoing	Annual program replacement, varying ISDs throughout year.
39	NSPM Major Line Refurbishment	Ongoing	Ongoing	N/A	Ongoing	Ongoing
40	NSPM Steel Pole ELR	Ongoing	Ongoing	N/A	Ongoing	Ongoing
41	Prairie Substation Capbank Remove	Project is in-service	September 2020	N/A	July 2021	December 2021
42	Raptor Distribution Substation	Project is in-service	February 2020	N/A	November 2020	June 2021
43	Rogers Lake 115 kv Bus Expansion	Project is in-service	August 2021	N/A	October 2021	November 2023
44	S&E – NSP Sub	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.
45	S&E - NSP Line	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.
46	South Washington Electric Reliability Upgrade	Construction	September 2022	N/A	June 2023	June 2026

Project Implementation Schedule

	Project Name	Current Status	Design/ Engineering / Procurement	ROW Acquisition	Construction Start	Projected In-Service
47	TACT Breaker Projects	Ongoing	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.
48	Wilmarth-TC Thru Flow Mitigation	Project is in-service	May 2022	N/A	February 2024	September 2025

	Eligibility Date	NSPM Rider Project	NSPM Rider Sub Project	Pre Eligible AFUDC	CWIP Expenditures									Previous Filing Expenditures	Dollar Variance	% Variance
					Pre-2024	2024	2025	2026	2027	2028	2029	2030	Total			
	1/1/2022	**Aldrich DCP**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub	-	2,364	80,329	596,625	610,000	650,000	850,000	-	-	2,789,317	1,678,851	1,110,466	
			Total	**-**	**2,364**	**80,329**	**596,625**	**610,000**	**650,000**	**850,000**	**-**	**-**	**2,789,317**	**1,678,851**	**1,110,466**	**66%**
*	12/1/2021	**Avon – Albany Rebuild**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	20,065	8,111,269	-	-	-	-	-	-	-	8,131,335	8,131,335	(0)	
			Sub	-	-	-	-	-	-	-	-	-	-	-	-	
			Total	**20,065**	**8,111,269**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**8,131,335**	**8,131,335**	**(0)**	**0%**
*	12/1/2022	**Bayfield Loop**														
			Land	-	1,445,420	-	-	-	-	-	-	-	1,445,420	1,445,419	0	
			Line	1,213,752	36,784,318	(2,399,493)	(5,241)	-	-	-	-	-	35,593,336	35,597,832	(4,496)	
			Sub	622,306	13,836,971	86	-	-	-	-	-	-	14,459,363	14,459,276	86	
			Total	**1,836,058**	**52,066,708**	**(2,399,407)**	**(5,241)**	**-**	**-**	**-**	**-**	**-**	**51,498,118**	**51,502,528**	**(4,410)**	**0%**
*	1/1/2018	**Black Dog - Wilson**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	401,791	(401,791)	
			Sub	-	3,696,936	-	-	-	-	-	-	-	3,696,936	3,295,145	401,791	
			Total	**-**	**3,696,936**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3,696,936**	**3,696,935**	**0**	**0%**
**	1/1/2021	**Comm Network Program**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	79	53,066,521	33,577,658	42,167,567	46,535,474	3,648,907	3,609,050	-	-	182,605,255	161,843,670	20,761,585	
			Sub	4,259	7,894,336	5,889,670	8,638,200	11,609,002	9,386,703	29,014,968	35,764,472	63,008,592	171,210,201	148,050,728	23,159,473	
			Total	**4,338**	**60,960,857**	**39,467,328**	**50,805,766**	**58,144,476**	**13,035,610**	**32,624,018**	**35,764,472**	**63,008,592**	**353,815,457**	**309,894,398**	**43,921,058**	**14%**
	1/1/2024	**Congestion Capacity Increases**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub	6,954	381,256	933,475	4,489,299	2,390,000	3,800,000	-	-	-	12,000,984	11,947,461	53,523	
			Total	**6,954**	**381,256**	**933,475**	**4,489,299**	**2,390,000**	**3,800,000**	**-**	**-**	**-**	**12,000,984**	**11,947,461**	**53,523**	**0%**
	1/1/2022	**DCP Daytons Bluff Sub**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	15,694	20,777	27,105	244,020	793,800	-	-	-	1,101,395	1,027,986	73,409	
			Sub	144	72,288	13,329	69,090	2,930,200	2,126,600	-	-	-	5,211,651	5,240,873	(29,222)	
			Total	**144**	**87,982**	**34,106**	**96,195**	**3,174,220**	**2,920,400**	**-**	**-**	**-**	**6,313,046**	**6,268,858**	**44,188**	**1%**
*	1/1/2021	**DCP Great Plains**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	539,012	(27,459)	-	-	-	-	-	-	511,554	540,250	(28,696)	
			Sub	-	2,298,163	(10,728)	-	-	-	-	-	-	2,287,436	2,298,363	(10,928)	
			Total	**-**	**2,837,176**	**(38,186)**	**-**	**-**	**-**	**-**	**-**	**-**	**2,798,989**	**2,838,613**	**(39,624)**	**-1%**
*	1/1/2022	**Elm Creek New Transformer 10 Install**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub	1,606	13,971,325	(46,301)	708	-	-	-	-	-	13,927,338	13,888,713	38,626	
			Total	**1,606**	**13,971,325**	**(46,301)**	**708**	**-**	**-**	**-**	**-**	**-**	**13,927,338**	**13,888,713**	**38,626**	**0%**
*	1/1/2022	**Elm Creek TR9 Reactor**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub	54	1,900,154	230,641	-	-	-	-	-	-	2,130,849	2,129,389	1,460	
			Total	**54**	**1,900,154**	**230,641**	**-**	**-**	**-**	**-**	**-**	**-**	**2,130,849**	**2,129,389**	**1,460**	**0%**
**	1/1/2015	**ELR - Breakers - NSPM**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	1,235,524	-	-	-	-	-	-	-	1,235,524	1,235,524	-	
			Sub	-	22,398,321	7,936,258	7,147,586	350,018	-	-	4,900,000	4,900,000	47,632,184	41,479,686	6,152,498	
			Total	**-**	**23,633,845**	**7,936,258**	**7,147,586**	**350,018**	**-**	**-**	**4,900,000**	**4,900,000**	**48,867,707**	**42,715,210**	**6,152,498**	**14%**
**	1/1/2015	**ELR - Relay - NSPM**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	16	1,009	(1,025)	-	-	-	-	-	-	1,025	(1,025)	
			Sub	-	23,487,499	9,844,719	11,296,263	4,783,639	281,960	784,063	2,940,000	2,940,000	56,358,143	58,101,452	(1,743,309)	
			Total	**-**	**23,487,515**	**9,845,729**	**11,295,237**	**4,783,639**	**281,960**	**784,063**	**2,940,000**	**2,940,000**	**56,358,143**	**58,102,478**	**(1,744,334)**	**-3%**

	Eligibility Date	NSPM Rider Project	NSPM Rider Sub Project	Pre Eligible AFUDC	CWIP Expenditures									Previous Filing Expenditures	Dollar Variance	% Variance
					Pre-2024	2024	2025	2026	2027	2028	2029	2030	Total			
**	1/1/2016	**ELR - Transformers - NSPM**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub	-	14,429,712	11,918,483	7,912,403	5,600,584	7,914,862	728,122	7,840,000	-	56,344,167	56,752,823	(408,656)	
			Total	**-**	**14,429,712**	**11,918,483**	**7,912,403**	**5,600,584**	**7,914,862**	**728,122**	**7,840,000**	**-**	**56,344,167**	**56,752,823**	**(408,656)**	**-1%**
**	1/1/2019	**ELR Nuclear NSPM**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	451	111,800	44,799	321,440	-	-	-	-	478,489	593,920	(115,431)	
			Sub	-	5,506,121	3,996,482	6,570,033	3,012,477	5,964,860	3,072,872	392,294	392,392	28,907,531	34,183,050	(5,275,519)	
			Total	**-**	**5,506,572**	**4,108,281**	**6,614,832**	**3,333,917**	**5,964,860**	**3,072,872**	**392,294**	**392,392**	**29,386,020**	**34,776,970**	**(5,390,950)**	**-16%**
*	1/1/2022	**Helena to Scott County MISO Interconnections**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	735,886	24,495,255	-	-	-	-	-	-	-	25,231,140	25,231,141	(1)	
			Sub	5,164	260,868	-	-	-	-	-	-	-	266,031	266,031	-	
			Total	**741,049**	**24,756,123**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**25,497,172**	**25,497,172**	**(1)**	**0%**
*	1/1/2021	**HIBTAC 500kV**														
			Land	-	311	-	-	-	-	-	-	-	311	311	-	
			Line	19,604	21,340,343	162,872	835	-	-	-	-	-	21,523,653	21,477,268	46,385	
			Sub	-	-	-	-	-	-	-	-	-	-	-	-	
			Total	**19,604**	**21,340,654**	**162,872**	**835**	**-**	**-**	**-**	**-**	**-**	**21,523,964**	**21,477,579**	**46,385**	**0%**
*	1/1/2018	**Hollydale Dist. 115kV**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	326,239	-	-	-	-	-	-	-	326,239	326,239	0	
			Sub	5,849	2,239,271	-	-	-	-	-	-	-	2,245,120	2,245,121	(1)	
			Total	**5,849**	**2,565,509**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2,571,359**	**2,571,359**	**(1)**	**0%**
	1/1/2023	**Huntley-South Bend 161kV**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	358,490	14,903,147	16,145,019	1,568,000	-	-	-	-	32,974,655	24,768,661	8,205,995	
			Sub	-	122,544	985,508	5,080,708	-	-	-	-	-	6,188,761	10,457,551	(4,268,791)	
			Total	**-**	**481,034**	**15,888,655**	**21,225,728**	**1,568,000**	**-**	**-**	**-**	**-**	**39,163,416**	**35,226,212**	**3,937,204**	**11%**
*	1/1/2019	**Huntley - Wilmarth**														
			Land	-	2,692,737	-	-	-	-	-	-	-	2,692,737	2,692,737	0	
			Line	148,058	47,189,914	1,217	-	-	-	-	-	-	47,339,190	47,339,188	2	
			Sub	-	2,884,616	-	-	-	-	-	-	-	2,884,616	2,884,616	0	
			Total	**148,058**	**52,767,267**	**1,217**	**-**	**-**	**-**	**-**	**-**	**-**	**52,916,542**	**52,916,540**	**2**	**0%**
*	1/1/2022	**Lincoln County Capacitor Bank**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub	24,989	5,119,579	-	-	-	-	-	-	-	5,144,568	5,144,568	0	
			Total	**24,989**	**5,119,579**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,144,568**	**5,144,568**	**0**	**0%**
*	1/1/2022	**Line 0953 OPGW Replacement**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	17,343	2,213,704	-	-	-	-	-	-	-	2,231,047	2,231,047	(0)	
			Sub	-	-	-	-	-	-	-	-	-	-	-	-	
			Total	**17,343**	**2,213,704**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2,231,047**	**2,231,047**	**(0)**	**0%**
	1/1/2018	**Line ELR - NSPM**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	22,660	16,595,758	1,163,340	1,310,253	1,701,000	1,701,000	1,716,010	1,701,200	1,500,000	27,411,220	32,101,431	(4,690,211)	
			Sub	-	-	-	-	-	-	-	-	-	-	-	-	
			Total	**22,660**	**16,595,758**	**1,163,340**	**1,310,253**	**1,701,000**	**1,701,000**	**1,716,010**	**1,701,200**	**1,500,000**	**27,411,220**	**32,101,431**	**(4,690,211)**	**-15%**
*	1/1/2021	**Long Lake-Baytown Line Uprate**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	4,979,623	(111,757)	-	-	-	-	-	-	4,867,866	4,976,089	(108,223)	
			Sub	-	-	-	-	-	-	-	-	-	-	-	-	
			Total	**-**	**4,979,623**	**(111,757)**	**-**	**-**	**-**	**-**	**-**	**-**	**4,867,866**	**4,976,089**	**(108,223)**	**-2%**
	1/1/2023	**Mallard Substation Expansion**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub	20,110	4,678,879	1,459,908	127,226	-	-	-	-	-	6,286,123	6,431,000	(144,877)	
			Total	**20,110**	**4,678,879**	**1,459,908**	**127,226**	**-**	**-**	**-**	**-**	**-**	**6,286,123**	**6,431,000**	**(144,877)**	**-2%**
**	1/1/2019	**NERC Order 754 NSPM**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub	-	4,708,637	5,260,505	714,458	-	-	-	-	-	10,683,600	8,820,094	1,863,506	
			Total	**-**	**4,708,637**	**5,260,505**	**714,458**	**-**	**-**	**-**	**-**	**-**	**10,683,600**	**8,820,094**	**1,863,506**	**21%**
**	1/1/2023	**Nighthawk Substation**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	1,384	521,258	669,561	(575,031)	-	-	-	-	-	617,172	985,155	(367,983)	
			Sub	2,442	2,504,070	2,668,689	(147)	-	-	-	-	-	5,175,054	5,863,732	(688,678)	
			Total	**3,826**	**3,025,328**	**3,338,251**	**(575,178)**	**-**	**-**	**-**	**-**	**-**	**5,792,226**	**6,848,887**	**(1,056,661)**	**-15%**

	Eligibility Date	NSPM Rider Project	NSPM Rider Sub Project	Pre Eligible AFUDC	CWIP Expenditures									Previous Filing Expenditures	Dollar Variance	% Variance
					Pre-2024	2024	2025	2026	2027	2028	2029	2030	Total			
*	1/1/2016	**NSM0953 Galloping Mitigate SPK**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	159	5,765,989	-	-	-	-	-	-	-	5,766,148	5,766,148	(1)	
			Sub	-	-	-	-	-	-	-	-	-	-	-	-	
			Total	**159**	**5,765,989**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,766,148**	**5,766,148**	**(1)**	**0%**
**	1/1/2016	**NSP Reloc B**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	10,508,445	7,304,278	2,842,943	1,755,588	771,570	1,520,260	1,470,000	1,470,000	27,643,084	19,706,918	7,936,166	
			Sub	-	83,429	31,597	(126,413)	-	-	-	-	-	(11,387)	(123,223)	111,836	
			Total	**-**	**10,591,874**	**7,335,875**	**2,716,530**	**1,755,588**	**771,570**	**1,520,260**	**1,470,000**	**1,470,000**	**27,631,697**	**19,583,696**	**8,048,002**	**41%**
**	1/1/2016	**NSPM Major Line Rebuild**														
			Land	-	1,047,281	344,351	193,982	25,000	-	-	-	-	1,610,614	1,626,808	(16,194)	
			Line	-	137,461,089	68,885,381	100,792,983	123,373,376	81,481,064	47,683,244	32,438,072	24,509,800	616,625,008	568,613,809	48,011,199	
			Sub	-	29,268	177,273	446,618	1,151,749	9,800	-	-	-	1,814,709	426,750	1,387,959	
			Total	**-**	**138,537,638**	**69,407,005**	**101,433,583**	**124,550,125**	**81,490,864**	**47,683,244**	**32,438,072**	**24,509,800**	**620,050,331**	**570,667,367**	**49,382,964**	**9%**
**	1/1/2018	**NSPM Major Line Refurbishment**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	1,038	51,468,507	31,329,447	20,283,280	2,426,614	196,000	1,842,400	8,134,980	-	115,682,266	142,148,035	(26,465,769)	
			Sub	-	7,479,147	389,682	2,257	-	-	-	-	-	7,871,085	7,881,382	(10,297)	
			Total	**1,038**	**58,947,654**	**31,719,129**	**20,285,537**	**2,426,614**	**196,000**	**1,842,400**	**8,134,980**	**-**	**123,553,351**	**150,029,417**	**(26,476,066)**	**-18%**
**	1/1/2022	**NSPM Steel Pole ELR**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	5,871	33,856,991	6,540,314	9,876,881	46,843,860	4,940,582	8,139,031	130	30,785,826	140,989,486	139,006,780	1,982,706	
			Sub	-	-	-	-	-	-	-	-	-	-	-	-	
			Total	**5,871**	**33,856,991**	**6,540,314**	**9,876,881**	**46,843,860**	**4,940,582**	**8,139,031**	**130**	**30,785,826**	**140,989,486**	**139,006,780**	**1,982,706**	**1%**
*	1/1/2022	**Prairie Substation Capbank Remove**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub	18,247	2,407,990	-	-	-	-	-	-	-	2,426,237	2,426,237	0	
			Total	**18,247**	**2,407,990**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2,426,237**	**2,426,237**	**0**	**0%**
*	1/1/2022	**Raptor Distribution Substation**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	9,921	736,811	-	-	-	-	-	-	-	746,732	746,732	(0)	
			Sub	46,617	1,580,668	-	-	-	-	-	-	-	1,627,284	1,627,284	0	
			Total	**56,538**	**2,317,478**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2,374,016**	**2,374,016**	**(0)**	**0%**
*	1/1/2022	**Rogers Lake 115 kV**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	26,078	966,126	-	-	-	-	-	-	-	992,205	992,205	-	
			Sub	553,457	8,469,717	(19,572)	-	-	-	-	-	-	9,003,601	9,009,036	(5,434)	
			Total	**579,535**	**9,435,844**	**(19,572)**	**-**	**-**	**-**	**-**	**-**	**-**	**9,995,806**	**10,001,241**	**(5,434)**	**0%**
**	1/1/2016	**S&E - NSP Line**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	28,657,021	9,031,219	7,734,475	7,452,980	7,453,435	7,453,525	7,453,425	-	75,236,080	71,313,023	3,923,057	
			Sub	-	-	-	-	-	-	-	-	-	-	-	-	
			Total	**-**	**28,657,021**	**9,031,219**	**7,734,475**	**7,452,980**	**7,453,435**	**7,453,525**	**7,453,425**	**-**	**75,236,080**	**71,313,023**	**3,923,057**	**6%**
**	1/1/2020	**S&E - NSP Sub**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub	83,072	29,383,140	12,815,160	2,154,494	1,960,000	1,960,000	1,960,000	1,960,000	1,960,000	54,235,866	56,593,640	(2,357,775)	
			Total	**83,072**	**29,383,140**	**12,815,160**	**2,154,494**	**1,960,000**	**1,960,000**	**1,960,000**	**1,960,000**	**1,960,000**	**54,235,866**	**56,593,640**	**(2,357,775)**	**-4%**
	1/1/2020	**So Wash Elec Reliab SWERU**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	0	-	-	-	-	-	-	-	0	0	-	
			Sub	0	5,003,030	3,791,222	1,209,380	91,000	-	-	-	-	10,094,632	12,160,544	(2,065,912)	
			Total	**0**	**5,003,030**	**3,791,222**	**1,209,380**	**91,000**	**-**	**-**	**-**	**-**	**10,094,632**	**12,160,544**	**(2,065,912)**	**-17%**
*	1/1/2021	**TACT**														
			Land	-	-	-	-	-	-	-	-	-	-	-	-	
			Line	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub	34,510	13,844,256	1,356,849	84,944	-	-	-	-	-	15,320,559	14,836,387	484,172	
			Total	**34,510**	**13,844,256**	**1,356,849**	**84,944**	**-**	**-**	**-**	**-**	**-**	**15,320,559**	**14,836,387**	**484,172**	**3%**
	1/1/2021	**Wilmarth-TC Thru Flow Mitigation**														
			Land	-	102	67,007	80,684	-	-	-	-	-	147,793	29,856	117,938	
			Line	32,964	826,989	713,920	5,866,585	-	-	-	-	-	7,440,458	5,620,542	1,819,917	
			Sub	-	-	-	-	-	-	-	-	-	-	-	-	
			Total	**32,964**	**827,091**	**780,928**	**5,947,269**	**-**	**-**	**-**	**-**	**-**	**7,588,251**	**5,650,397**	**1,937,854**	**34%**
	1/1/2025	**LRTP2 - Alexandria - Big Oaks**														
			Land	-	-	19,567	1,737,726	-	-	-	-	-	1,757,293	-	1,757,293	
			Line	213,390	1,705,775	(452,879)	24,633,028	12,220,614	29,708,243	4,581,732	-	-	72,609,903	133,940,658	(61,330,756)	
			Sub	5,894	-	323,343	10,197,683	20,170,449	18,643,844	119,834	-	-	49,461,047	39,172	49,421,875	
			Total	**219,284**	**1,705,775**	**(109,969)**	**36,568,437**	**32,391,063**	**48,352,087**	**4,701,566**	**-**	**-**	**123,828,242**	**133,979,830**	**(10,151,588)**	**-8%**

Eligibility Date	NSPM Rider Project	NSPM Rider Sub Project	Pre Eligible AFUDC	CWIP Expenditures									Previous Filing Expenditures	Dollar Variance	% Variance
				Pre-2024	2024	2025	2026	2027	2028	2029	2030	Total			
1/1/2025	**LRTP4 - Wilmarth - North Rochester - Tremval**														
		Land	-	-	-	-	-	-	-	-	-	-	-	-	
		Line	284,561	1,883,624	2,415,771	5,185,731	105,148,711	198,480,379	119,984,000	25,083,663	12,258,295	470,724,735	478,348,546	(7,623,811)	
		Sub	-	-	-	-	-	-	-	-	-	-	-	-	
		Total	**284,561**	**1,883,624**	**2,415,771**	**5,185,731**	**105,148,711**	**198,480,379**	**119,984,000**	**25,083,663**	**12,258,295**	**470,724,735**	**478,348,546**	**(7,623,811)**	**-2%**
1/1/2025	**LRTP5 - Tremval - Eau Claire - Jump River**														
		Land	-	86,524	9,749	243	-	-	-	-	-	96,516	94,296	2,220	
		Line	253,556	1,216,267	3,232,435	4,636,849	52,399,165	144,194,894	73,001,725	52,158,777	112,599,809	443,693,477	420,844,440	22,849,037	
		Sub	-	-	-	-	-	-	-	-	-	-	-	-	
		Total	**253,556**	**1,302,791**	**3,242,184**	**4,637,092**	**52,399,165**	**144,194,894**	**73,001,725**	**52,158,777**	**112,599,809**	**443,789,994**	**420,938,737**	**22,851,257**	**5%**
1/1/2025	**LRTP6 - Tremval - Rocky Run – Columbia**														
		Land	-	-	-	-	-	-	-	-	-	-	-	-	
		Line	13,687	-	459,269	4,919,999	3,369,000	55,208,000	51,571,000	18,821,000	59,327,238	193,689,193	149,694,704	43,994,489	
		Sub	-	-	-	-	-	-	-	-	-	-	-	-	
		Total	**13,687**	**-**	**459,269**	**4,919,999**	**3,369,000**	**55,208,000**	**51,571,000**	**18,821,000**	**59,327,238**	**193,689,193**	**149,694,704**	**43,994,489**	**29%**
7/1/2024	**Brookings - 2nd Circuit**														
		Land	-	-	-	-	-	-	-	-	-	-	-	-	
		Line	47,210	1,972,412	34,817,305	27,787,242	-	-	-	-	-	64,624,169	66,030,119	(1,405,951)	
		Sub	31,679	1,649,310	12,425,604	11,706,982	1,276,444	-	-	-	-	27,090,019	33,200,136	(6,110,117)	
		Total	**78,888**	**3,621,722**	**47,242,909**	**39,494,224**	**1,276,444**	**-**	**-**	**-**	**-**	**91,714,187**	**99,230,255**	**(7,516,068)**	**-8%**
1/1/2025	**Knight Substation**														
		Land	-	-	-	-	-	-	-	-	-	-	-	-	
		Line	1,874	-	60,786	146,123	1,570,005	-	-	-	-	1,778,788	-	1,778,788	
		Sub	2,587	5,034	86,304	634,542	2,215,000	-	-	-	-	2,943,468	-	2,943,468	
		Total	**4,461**	**5,034**	**147,090**	**780,665**	**3,785,005**	**-**	**-**	**-**	**-**	**4,722,256**	**-**	**4,722,256**	**100%**
1/1/2025	**Nobles County Third Transformer**														
		Land	-	-	-	-	-	-	-	-	-	-	-	-	
		Line	-	-	-	210,431	838,391	-	-	-	-	1,048,822	-	1,048,822	
		Sub	1,282	-	138,940	6,627,091	8,735,885	3,580,355	-	-	-	19,083,553	-	19,083,553	
		Total	**1,282**	**-**	**138,940**	**6,837,522**	**9,574,276**	**3,580,355**	**-**	**-**	**-**	**20,132,375**	**-**	**20,132,375**	**100%**
1/1/2025	**NSPM FAC-011-4 Reactor Support**														
		Land	-	-	-	-	-	-	-	-	-	-	-	-	
		Line	-	-	-	-	-	-	-	-	-	-	-	-	
		Sub	287	-	44,557	445,019	8,950,050	1,812,130	7,017,086	100	-	18,269,229	-	18,269,229	
		Total	**287**	**-**	**44,557**	**445,019**	**8,950,050**	**1,812,130**	**7,017,086**	**100**	**-**	**18,269,229**	**-**	**18,269,229**	**100%**
1/1/2025	**Inver Hills - Install TRS and Feeders**														
		Land	-	-	-	-	-	-	-	-	-	-	-	-	
		Line	-	-	-	77,270	608,254	2,049,730	4,098,650	-	-	6,833,904	-	6,833,904	
		Sub	-	-	-	333,646	5,400,000	1,546,981	2,225,146	-	-	9,505,773	-	9,505,773	
		Total	**-**	**-**	**-**	**410,916**	**6,008,254**	**3,596,711**	**6,323,796**	**-**	**-**	**16,339,677**	**-**	**16,339,677**	**100%**
	Total														
		Land	-	5,272,375	440,675	2,012,635	25,000	-	-	-	-	7,750,684	5,889,428	1,861,257	
		Line	3,069,140	494,799,431	212,409,917	274,108,100	408,376,492	530,627,604	325,200,627	147,261,247	242,450,968	2,638,303,527	2,571,582,211	66,721,315	
		Sub	1,471,506	202,328,899	82,722,014	86,358,693	81,236,497	57,678,095	45,772,091	53,796,866	73,200,984	684,565,646	573,695,869	110,869,777	
		Total	**4,540,646**	**702,400,705**	**295,572,606**	**362,479,429**	**489,637,989**	**588,305,699**	**370,972,718**	**201,058,113**	**315,651,952**	**3,330,619,857**	**3,151,167,508**	**179,452,349**	**6%**

*This project is fully in service and will be rolled into base rates and removed from the TCR when the final order in Case No. PU-24-376 is issued.
**This project is partially in service and fully in-service components will be rolled into base rates and removed from the TCR when the final order in Case No. PU-24-376 is issued.

Annual View Tracker Summary

Annual Filing View Tracker Summary

Line No:				2024 Actual	2025 Mixed	2026 Forecast
1	Aldrich DCP		Project	153	977	4,088
2	Avon – Albany Rebuild		Project	38,771	35,197	35,566
3	Bayfield Loop		Project	248,922	223,230	224,026
4	Black Dog - Wilson		Project	17,255	15,670	15,845
5	Brookings - 2nd Circuit		Project	118,573	329,483	443,006
6	Comm Network Program		Program	389,104	575,607	921,819
7	Congestion Capacity Increases		Project	3,367	16,229	34,169
8	DCP Daytons Bluff Sub		Project	492	640	4,611
9	DCP Great Plains		Project	14,121	12,676	12,788
10	Elm Creek New Transformer 10 Install		Project	69,860	63,274	63,818
11	Elm Creek TR9 Reactor		Project	10,434	9,669	9,757
12	ELR - Breakers - NSPM		Program	136,215	157,411	178,944
13	ELR - Relay - NSPM		Program	136,527	169,040	214,747
14	ELR - Transformers - NSPM		Program	103,827	130,512	167,957
15	ELR Nuclear NSPM		Program	33,992	60,542	80,610
16	Helena to Scott County MISO Interconnections		Project	121,129	110,018	111,227
17	HIBTAC 500kV		Project	102,280	93,265	94,239
18	Hollydale Dist. 115kV		Project	12,102	10,989	11,110
19	Huntley-South Bend 161kV		Project	15,775	120,879	193,266
20	Huntley - Wilmarth		Project	319,225	292,308	286,766
21	Lincoln County Capacitor Bank		Project	26,561	24,111	24,215
22	Line 0953 OPGW Replacement		Project	10,807	9,806	9,905
23	Line ELR - NSPM		Program	77,768	78,548	86,837
24	Long Lake-Baytown Line Uprate		Project	24,864	22,176	22,363
25	Mallard Substation Expansion		Project	24,171	27,719	31,975
26	NERC Order 754 NSPM		Program	35,382	48,088	52,693
27	Nighthawk Substation		Project	25,036	29,829	28,385
28	NSM0953 Galloping Mitigate SPK		Project	27,394	24,870	25,132
29	NSP Reloc B		Program	58,894	88,433	100,191
30	NSPM Major Line Rebuild		Program	849,575	1,116,795	1,747,403
31	NSPM Major Line Refurbishment		Program	386,433	451,698	530,293
32	NSPM Steel Pole ELR		Program	202,688	221,101	424,901
33	Prairie Substation Capbank Remove		Project	11,343	10,307	10,428
34	Raptor Distribution Substation		Project	11,095	10,080	10,195
35	Rogers Lake 115 kV		Project	44,986	40,819	41,073
36	S&E - NSP Line		Program	140,183	171,076	217,244
37	S&E - NSP Sub		Program	177,311	185,723	200,077
38	So Wash Elec Reliab SWERU		Project	35,204	50,149	50,583
39	TACT		Program	67,898	66,694	67,462
40	Wilmarth-TC Thru Flow Mitigation		Project	4,880	23,922	37,498
41	LRTP2 - Alexandria - Big Oaks		Project	-	55,325	253,264
42	LRTP4 - Wilmarth - North Rochester - Tremval		Project	-	26,048	162,271
43	LRTP5 - Tremval - Eau Claire - Jump River		Project	-	31,094	148,561
44	LRTP6 - Tremval - Rocky Run – Columbia		Project	-	11,397	30,208
45	Knight Substation		Project	-	1,747	16,251
46	Nobles County Third Transformer		Project	-	7,421	50,680
47	NSPM FAC-011-4 Reactor Support		Project	-	725	24,225
48	Inver Hills - Install TRS and Feeders		Project	-	408	14,668
49	**Projects**			4,134,594	5,263,724	7,527,342
50	MISO RECB Sch.26/26a			(721,239)	(323,471)	(86,373)
51	Base Rates			-	-	-
52	TCR True-up Carryover			592,143	970,028	1,167,448
53	**Revenue Requirement (RR)**			**4,005,498**	**5,910,281**	**8,608,417**
54	**Revenue Collections (RC)**			3,035,470	4,742,833	8,608,321
55	Monthly RR - RC			-	-	-
56	Balance (RR - RC + Cumulative CC)			970,028	1,167,448	96

Monthly Revenue Requirements Summary

Monthly Revenue Requirement Filing Summary

Amounts in dollars		2023	2024 Monthly Details												
			Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	2024
Line #:		Carryover	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
1	Aldrich DCP		(1)	(1)	(1)	0	8	13	14	17	21	23	27	33	153
2	Avon – Albany Rebuild		3,274	3,266	3,258	3,250	3,243	3,235	3,227	3,219	3,211	3,204	3,196	3,188	38,771
3	Bayfield Loop		21,923	21,827	21,229	20,670	20,613	20,554	20,497	20,439	20,380	20,322	20,264	20,206	248,922
4	Black Dog - Wilson		1,456	1,453	1,450	1,446	1,443	1,440	1,436	1,433	1,429	1,426	1,423	1,419	17,255
5	Brookings - 2nd Circuit		517	811	1,784	4,219	5,259	8,019	10,803	13,825	16,112	18,272	19,567	19,385	118,573
6	Comm Network Program		24,469	26,155	26,977	29,999	32,068	33,044	34,081	35,020	35,602	36,479	37,043	38,167	389,104
7	Congestion Capacity Increases		123	84	106	130	161	234	318	364	403	446	481	518	3,367
8	DCP Daytons Bluff Sub		33	34	36	38	39	40	42	44	45	46	47	47	492
9	DCP Great Plains		1,200	1,198	1,195	1,192	1,189	1,186	1,178	1,170	1,149	1,158	1,155	1,152	14,121
10	Elm Creek New Transformer 10 Install		5,923	5,915	5,878	5,838	5,825	5,812	5,800	5,796	5,790	5,778	5,761	5,742	69,860
11	Elm Creek TR9 Reactor		829	856	870	884	882	880	878	875	873	872	869	867	10,434
12	ELR - Breakers - NSPM		9,790	10,187	10,468	10,993	11,034	11,423	11,771	11,888	12,023	12,068	12,239	12,331	136,215
13	ELR - Relay - NSPM		9,567	9,818	10,062	10,541	10,872	11,342	11,543	11,924	12,348	12,471	13,020	13,018	136,527
14	ELR - Transformers - NSPM		6,481	7,576	7,812	8,132	8,055	8,174	8,270	9,153	9,747	9,986	10,158	10,283	103,827
15	ELR Nuclear NSPM		2,241	2,348	2,482	2,560	2,620	2,680	2,743	2,834	2,960	3,269	3,529	3,727	33,992
16	Helena to Scott County MISO Interconnections		10,225	10,202	10,178	10,154	10,130	10,106	10,082	10,058	10,034	10,011	9,987	9,963	121,129
17	HIBTAC 500kV		8,602	8,581	8,561	8,540	8,545	8,548	8,527	8,508	8,488	8,475	8,462	8,442	102,280
18	Hollydale Dist. 115kV		1,022	1,019	1,017	1,014	1,012	1,010	1,007	1,005	1,003	1,000	998	995	12,102
19	Huntley-South Bend 161kV		58	172	212	251	280	323	379	543	861	1,756	4,312	6,630	15,775
20	Huntley - Wilmarth		26,940	26,879	26,817	26,755	26,694	26,633	26,572	26,510	26,448	26,387	26,325	26,264	319,225
21	Lincoln County Capacitor Bank		2,247	2,241	2,235	2,229	2,223	2,216	2,210	2,204	2,198	2,192	2,186	2,180	26,561
22	Line 0953 OPGW Replacement		913	910	908	906	904	902	899	897	895	893	891	888	10,807
23	Line ELR - NSPM		6,452	6,359	6,351	6,340	6,321	6,306	6,317	6,424	6,577	6,710	6,792	6,820	77,768
24	Long Lake-Baytown Line Uprate		2,119	2,113	2,108	2,102	2,096	2,091	2,085	2,058	2,031	2,026	2,020	2,015	24,864
25	Mallard Substation Expansion		1,731	1,818	1,812	1,835	1,860	1,882	1,932	2,011	2,160	2,324	2,394	2,411	24,171
26	NERC Order 754 NSPM		1,803	1,885	1,953	2,248	2,816	3,105	3,191	3,385	3,554	3,712	3,861	3,869	35,382
27	Nighthawk Substation		1,204	1,448	1,736	1,990	2,158	2,293	2,376	2,443	2,202	2,393	2,396	2,397	25,036
28	NSM0953 Galloping Mitigate SPK		2,313	2,307	2,302	2,297	2,291	2,286	2,280	2,275	2,269	2,264	2,258	2,253	27,394
29	NSP Reloc B		4,683	5,259	5,602	6,176	(1,719)	7,014	7,270	7,438	7,536	7,871	(1,532)	3,295	58,894
30	NSPM Major Line Rebuild		58,434	61,149	63,940	66,101	67,678	69,197	71,560	73,966	76,136	78,973	80,883	81,559	849,575
31	NSPM Major Line Refurbishment		25,042	27,475	29,822	31,471	31,963	33,213	33,817	34,342	34,059	34,614	35,074	35,544	386,433
32	NSPM Steel Pole ELR		14,068	15,264	16,493	17,134	17,302	17,359	17,376	17,472	17,537	17,537	17,568	17,578	202,688
33	Prairie Substation Capbank Remove		957	955	953	951	949	946	944	942	940	938	935	933	11,343
34	Raptor Distribution Substation		936	934	932	930	928	926	923	921	919	917	915	913	11,095
35	Rogers Lake 115 kV		3,814	3,799	3,781	3,771	3,763	3,755	3,744	3,732	3,722	3,712	3,702	3,692	44,986
36	S&E - NSP Line		10,482	10,560	10,717	10,891	11,088	11,303	11,584	11,943	12,250	12,726	13,179	13,460	140,183
37	S&E - NSP Sub		11,357	13,411	14,254	14,291	14,488	14,652	15,220	15,803	15,899	15,980	15,983	15,973	177,311
38	So Wash Elec Reliab SWERU		2,186	2,365	2,518	2,562	2,629	2,690	2,797	3,039	3,412	3,725	3,425	3,855	35,204
39	TACT		5,515	5,544	5,570	5,595	5,624	5,643	5,639	5,645	5,686	5,761	5,869	5,807	67,898
40	Wilmarth-TC Thru Flow Mitigation		310	321	334	342	352	358	361	363	436	523	559	621	4,880
41	LRTP2 - Alexandria - Big Oaks		-	-	-	-	-	-	-	-	-	-	-	-	-
42	LRTP4 - Wilmarth - North Rochester - Tremval		-	-	-	-	-	-	-	-	-	-	-	-	-
43	LRTP5 - Tremval - Eau Claire - Jump River		-	-	-	-	-	-	-	-	-	-	-	-	-
44	LRTP6 - Tremval - Rocky Run – Columbia		-	-	-	-	-	-	-	-	-	-	-	-	-
45	Knight Substation		-	-	-	-	-	-	-	-	-	-	-	-	-
46	Nobles County Third Transformer		-	-	-	-	-	-	-	-	-	-	-	-	-
47	NSPM FAC-011-4 Reactor Support		-	-	-	-	-	-	-	-	-	-	-	-	-
48	Inver Hills - Install TRS and Feeders		-	-	-	-	-	-	-	-	-	-	-	-	-
49	**Projects**		291,237	304,496	314,711	326,767	325,685	342,830	351,693	361,929	369,348	379,239	378,218	388,441	4,134,594
50	MISO RECB Sch.26/26a		(76,829)	(74,460)	(67,062)	(84,957)	(98,060)	(63,199)	(56,453)	(22,257)	(29,055)	(54,974)	(30,411)	(63,523)	(721,239)
51	Base Rates		-	-	-	-	-	-	-	-	-	-	-	-	-
52	TCR True-up Carryover		592,143												592,143
53	**Revenue Requirement (RR)**		**806,551**	**230,036**	**247,649**	**241,811**	**227,625**	**279,631**	**295,240**	**339,672**	**340,293**	**324,265**	**347,808**	**324,918**	**4,005,498**
54	**Revenue Collections (RC)**		295,626	241,713	260,766	226,369	219,999	227,325	280,123	266,504	240,660	232,354	251,934	292,097	3,035,470
55	Monthly RR - RC		510,925	(11,677)	(13,117)	15,442	7,626	52,306	15,117	73,168	99,633	91,911	95,874	32,821	
56	Balance (RR - RC + Cumulative CC)	592,143	510,925	499,248	486,131	501,572	509,198	561,504	576,621	649,789	749,422	841,333	937,208	970,028	970,028

Monthly Revenue Requirements Summary

Monthly Revenue Requirement Filing Summary

Line #	Amounts in dollars	2025 Monthly Details												
		Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	2025
		Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Mixed
1	Aldrich DCP	21	24	28	32	40	49	54	59	83	136	200	253	977
2	Avon – Albany Rebuild	2,971	2,964	2,957	2,950	2,943	2,936	2,930	2,923	2,916	2,909	2,902	2,895	35,197
3	Bayfield Loop	18,889	18,836	18,784	18,732	18,680	18,628	18,576	18,525	18,473	18,421	18,369	18,318	223,230
4	Black Dog - Wilson	1,322	1,319	1,316	1,313	1,310	1,307	1,304	1,301	1,298	1,295	1,292	1,289	15,670
5	Brookings - 2nd Circuit	18,591	21,295	21,991	23,051	23,833	26,067	29,084	31,598	33,201	34,089	33,329	33,354	329,483
6	Comm Network Program	37,438	37,594	39,920	42,342	44,984	46,672	48,307	51,221	53,924	55,633	57,531	60,041	575,607
7	Congestion Capacity Increases	477	611	756	962	1,107	1,381	1,585	1,620	1,702	1,852	2,048	2,126	16,229
8	DCP Daytons Bluff Sub	42	43	44	44	45	46	49	53	58	64	71	80	640
9	DCP Great Plains	1,071	1,068	1,065	1,063	1,060	1,058	1,055	1,052	1,050	1,047	1,045	1,042	12,676
10	Elm Creek New Transformer 10 Install	5,345	5,332	5,318	5,304	5,292	5,279	5,266	5,253	5,240	5,228	5,215	5,202	63,274
11	Elm Creek TR9 Reactor	816	815	813	811	809	807	805	803	801	799	797	795	9,669
12	ELR - Breakers - NSPM	12,086	12,501	12,540	12,696	12,809	12,884	12,902	13,268	13,706	13,884	14,066	14,069	157,411
13	ELR - Relay - NSPM	12,628	12,846	13,063	13,224	13,480	13,666	13,921	14,305	14,850	15,348	15,730	15,981	169,040
14	ELR - Transformers - NSPM	9,810	9,982	10,136	10,205	10,295	10,371	10,595	10,939	11,303	11,887	12,364	12,626	130,512
15	ELR Nuclear NSPM	3,469	3,835	4,252	4,602	4,832	4,923	4,963	5,480	6,001	6,031	6,060	6,094	60,542
16	Helena to Scott County MISO Interconnections	9,285	9,263	9,242	9,221	9,200	9,179	9,158	9,136	9,115	9,094	9,073	9,052	110,018
17	HIBTAC 500kV	7,872	7,854	7,836	7,818	7,800	7,781	7,763	7,745	7,726	7,708	7,690	7,672	93,265
18	Hollydale Dist. 115kV	927	925	923	921	919	917	915	913	911	908	906	904	10,989
19	Huntley-South Bend 161kV	6,182	7,632	8,900	9,926	8,433	9,516	10,597	10,945	11,052	11,954	12,841	12,900	120,879
20	Huntley - Wilmarth	24,661	24,605	24,551	24,496	24,441	24,386	24,332	24,277	24,222	24,167	24,112	24,058	292,308
21	Lincoln County Capacitor Bank	2,039	2,033	2,028	2,023	2,017	2,012	2,007	2,001	1,996	1,991	1,985	1,980	24,111
22	Line 0953 OPGW Replacement	828	826	824	822	820	818	816	814	812	810	808	807	9,806
23	Line ELR - NSPM	6,472	6,503	6,493	6,490	6,498	6,502	6,531	6,524	6,573	6,631	6,630	6,701	78,548
24	Long Lake-Baytown Line Uprate	1,873	1,869	1,864	1,859	1,855	1,850	1,846	1,841	1,837	1,832	1,827	1,823	22,176
25	Mallard Substation Expansion	2,447	2,451	2,457	2,464	2,094	2,264	2,266	2,264	2,260	2,255	2,250	2,246	27,719
26	NERC Order 754 NSPM	3,958	3,849	4,044	4,058	4,067	4,074	4,084	3,976	4,006	3,998	3,991	3,982	48,088
27	Nighthawk Substation	2,616	2,611	2,605	2,600	2,556	2,581	2,581	2,450	2,317	2,311	2,304	2,298	29,829
28	NSM0953 Galloping Mitigate SPK	2,099	2,094	2,089	2,085	2,080	2,075	2,070	2,065	2,060	2,056	2,051	2,046	24,870
29	NSP Reloc B	6,890	7,186	7,787	7,963	5,487	3,761	8,151	8,173	8,257	8,326	8,367	8,084	88,433
30	NSPM Major Line Rebuild	80,074	82,109	83,332	84,654	85,753	86,961	89,598	94,540	100,425	104,993	109,912	114,444	1,116,795
31	NSPM Major Line Refurbishment	35,378	36,009	36,341	36,250	36,626	36,605	36,896	37,684	38,781	39,429	40,528	41,172	451,698
32	NSPM Steel Pole ELR	17,452	17,439	17,450	17,439	17,587	17,739	17,878	18,274	18,929	19,500	20,072	21,343	221,101
33	Prairie Substation Capbank Remove	870	868	866	864	862	860	858	856	854	852	850	848	10,307
34	Raptor Distribution Substation	850	849	847	845	843	841	839	837	835	833	831	829	10,080
35	Rogers Lake 115 kV	3,451	3,442	3,433	3,424	3,415	3,406	3,397	3,388	3,379	3,370	3,361	3,352	40,819
36	S&E - NSP Line	12,833	13,057	13,419	13,745	13,907	14,183	14,488	14,665	14,871	15,150	15,286	15,471	171,076
37	S&E - NSP Sub	15,476	15,548	15,595	15,594	15,484	15,424	15,501	15,262	15,378	15,427	15,450	15,585	185,723
38	So Wash Elec Reliab SWERU	3,732	3,917	4,060	4,210	4,434	4,616	4,727	4,435	4,121	4,142	4,296	3,460	50,149
39	TACT	5,613	5,614	5,602	5,591	5,580	5,567	5,554	5,541	5,528	5,515	5,502	5,489	66,694
40	Wilmarth-TC Thru Flow Mitigation	614	854	1,228	1,558	1,857	2,205	2,299	2,632	2,594	2,699	2,693	2,688	23,922
41	LRTP2 - Alexandria - Big Oaks	(102)	(93)	(23)	192	805	2,293	3,715	5,242	7,718	9,910	11,663	14,003	55,325
42	LRTP4 - Wilmarth - North Rochester - Tremval	1,551	1,619	1,697	1,766	1,843	1,931	2,080	2,279	2,423	2,550	2,868	3,441	26,048
43	LRTP5 - Tremval - Eau Claire - Jump River	1,632	1,800	1,919	2,006	2,149	2,337	2,530	2,921	3,279	3,394	3,509	3,619	31,094
44	LRTP6 - Tremval - Rocky Run – Columbia	35	64	94	131	165	761	1,408	1,516	1,622	1,733	1,835	2,033	11,397
45	Knight Substation	48	59	68	90	105	115	125	146	189	224	253	322	1,747
46	Nobles County Third Transformer	(60)	(55)	(42)	(7)	78	186	369	654	932	1,147	1,698	2,521	7,421
47	NSPM FAC-011-4 Reactor Support	10	14	16	18	23	29	35	54	83	113	148	182	725
48	Inver Hills - Install TRS and Feeders	(7)	(7)	(7)	(7)	(7)	(2)	9	29	57	86	114	149	408
49	**Projects**	382,576	391,874	400,518	408,440	411,296	419,846	436,820	452,480	469,746	483,732	496,726	509,667	5,263,724
50	MISO RECB Sch.26/26a	(61,961)	(11,642)	(54,831)	(12,395)	31,008	(25,989)	(8,095)	(20,637)	(13,130)	(38,821)	(35,986)	(70,993)	(323,471)
51	Base Rates	-	-	-	-	-	-	-	-	-	-	-	-	-
52	TCR True-up Carryover	970,028												970,028
53	**Revenue Requirement (RR)**	**1,290,644**	**380,232**	**345,688**	**396,046**	**442,304**	**393,856**	**428,725**	**431,844**	**456,616**	**444,911**	**460,740**	**438,675**	**5,910,281**
54	**Revenue Collections (RC)**	488,720	411,156	397,915	329,615	326,559	364,415	419,127	412,022	362,775	372,486	395,453	462,590	4,742,833
55	Monthly RR - RC	801,924	(30,924)	(52,227)	66,430	115,745	29,442	9,598	19,822	93,841	72,425	65,287	(23,915)	
56	Balance (RR - RC + Cumulative CC)	801,924	771,000	718,773	785,203	900,948	930,390	939,988	959,810	1,053,651	1,126,076	1,191,363	1,167,448	1,167,448

Monthly Revenue Requirements Summary

Monthly Revenue Requirement Filing Summary

Line #	Amounts in dollars	2026 Monthly Details												
		Jan - 2026	Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	2026
		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1	Aldrich DCP	227	232	245	278	322	350	358	361	374	407	450	483	4,088
2	Avon – Albany Rebuild	3,001	2,994	2,988	2,981	2,974	2,967	2,960	2,954	2,947	2,940	2,933	2,927	35,566
3	Bayfield Loop	18,950	18,899	18,848	18,797	18,746	18,694	18,643	18,592	18,541	18,490	18,439	18,388	224,026
4	Black Dog - Wilson	1,337	1,334	1,331	1,328	1,325	1,322	1,319	1,316	1,313	1,310	1,307	1,304	15,845
5	Brookings - 2nd Circuit	37,199	37,112	37,027	36,942	36,893	36,876	36,877	36,899	36,917	36,891	36,821	36,552	443,006
6	Comm Network Program	65,355	67,416	69,757	71,551	74,109	76,753	78,652	80,316	82,108	83,393	84,727	87,682	921,819
7	Congestion Capacity Increases	2,333	2,467	2,601	2,736	2,870	3,005	2,897	3,039	3,051	3,054	3,056	3,059	34,169
8	DCP Daytons Bluff Sub	21	28	37	55	101	168	245	332	430	760	1,128	1,307	4,611
9	DCP Great Plains	1,080	1,077	1,075	1,072	1,069	1,067	1,064	1,062	1,059	1,057	1,054	1,052	12,788
10	Elm Creek New Transformer 10 Install	5,387	5,374	5,362	5,349	5,337	5,324	5,312	5,299	5,287	5,274	5,262	5,249	63,818
11	Elm Creek TR9 Reactor	824	822	820	818	816	814	812	810	808	806	805	803	9,757
12	ELR - Breakers - NSPM	15,152	14,988	14,998	14,965	14,932	14,899	14,867	14,838	14,841	14,851	14,836	14,776	178,944
13	ELR - Relay - NSPM	17,534	17,515	17,595	17,711	17,661	17,770	17,871	17,858	17,963	18,170	18,497	18,602	214,747
14	ELR - Transformers - NSPM	13,562	13,693	13,767	13,814	13,332	13,494	13,508	13,975	14,461	14,572	14,864	14,915	167,957
15	ELR Nuclear NSPM	6,116	6,404	6,685	6,505	6,624	6,634	6,655	6,703	6,883	7,082	7,172	7,146	80,610
16	Helena to Scott County MISO Interconnections	9,384	9,363	9,342	9,321	9,300	9,279	9,259	9,238	9,217	9,196	9,175	9,154	111,227
17	HIBTAC 500kV	7,952	7,934	7,916	7,898	7,880	7,862	7,844	7,826	7,808	7,790	7,772	7,755	94,239
18	Hollydale Dist. 115kV	937	935	933	931	929	927	925	923	921	919	917	914	11,110
19	Huntley-South Bend 161kV	16,047	16,316	16,275	16,234	16,193	16,152	16,111	16,070	16,029	15,988	15,947	15,906	193,266
20	Huntley - Wilmarth	24,185	24,132	24,080	24,028	23,976	23,923	23,871	23,819	23,766	23,714	23,662	23,610	286,766
21	Lincoln County Capacitor Bank	2,046	2,041	2,036	2,031	2,026	2,021	2,015	2,010	2,005	2,000	1,995	1,989	24,215
22	Line 0953 OPGW Replacement	836	834	832	830	828	826	824	823	821	819	817	815	9,905
23	Line ELR - NSPM	7,078	7,069	7,117	7,174	7,165	7,213	7,270	7,262	7,310	7,366	7,358	7,455	86,837
24	Long Lake-Baytown Line Uprate	1,888	1,884	1,879	1,875	1,870	1,866	1,861	1,857	1,852	1,848	1,843	1,839	22,363
25	Mallard Substation Expansion	2,705	2,698	2,691	2,683	2,676	2,668	2,661	2,653	2,646	2,639	2,631	2,624	31,975
26	NERC Order 754 NSPM	4,456	4,444	4,432	4,421	4,409	4,397	4,385	4,373	4,361	4,350	4,338	4,326	52,693
27	Nighthawk Substation	2,399	2,393	2,387	2,381	2,375	2,368	2,362	2,356	2,350	2,344	2,338	2,331	28,385
28	NSM0953 Galloping Mitigate SPK	2,121	2,116	2,111	2,106	2,102	2,097	2,092	2,087	2,082	2,078	2,073	2,068	25,132
29	NSP Reloc B	8,369	8,368	8,276	8,185	8,217	8,287	8,289	8,350	8,393	8,436	8,468	8,553	100,191
30	NSPM Major Line Rebuild	123,393	130,500	134,018	138,844	141,741	144,150	147,812	150,293	153,453	157,182	161,522	164,496	1,747,403
31	NSPM Major Line Refurbishment	44,253	44,434	44,372	44,434	44,448	44,361	44,265	44,158	44,051	43,945	43,838	43,733	530,293
32	NSPM Steel Pole ELR	24,518	26,512	27,953	29,598	34,742	38,793	39,287	39,970	41,108	42,470	43,811	36,141	424,901
33	Prairie Substation Capbank Remove	879	877	876	874	872	870	868	866	864	862	860	859	10,428
34	Raptor Distribution Substation	860	858	856	854	852	851	849	847	845	843	841	839	10,195
35	Rogers Lake 115 kV	3,471	3,462	3,454	3,445	3,436	3,427	3,418	3,410	3,401	3,392	3,383	3,374	41,073
36	S&E - NSP Line	16,936	17,123	17,355	17,647	17,899	18,115	18,311	18,439	18,579	18,752	18,929	19,158	217,244
37	S&E - NSP Sub	16,599	16,560	16,606	16,652	16,614	16,660	16,706	16,668	16,714	16,761	16,722	16,814	200,077
38	So Wash Elec Reliab SWERU	4,164	4,217	4,268	4,261	4,249	4,238	4,226	4,215	4,203	4,192	4,180	4,169	50,583
39	TACT	5,692	5,679	5,666	5,654	5,641	5,628	5,615	5,603	5,590	5,577	5,564	5,552	67,462
40	Wilmarth-TC Thru Flow Mitigation	3,169	3,161	3,153	3,145	3,137	3,129	3,121	3,113	3,105	3,097	3,089	3,081	37,498
41	LRTP2 - Alexandria - Big Oaks	13,329	14,961	16,877	18,574	20,133	21,349	22,435	23,335	24,245	25,260	25,845	26,920	253,264
42	LRTP4 - Wilmarth - North Rochester - Tremval	(20)	(946)	2,341	5,654	6,823	8,015	10,535	13,403	17,331	24,318	32,741	42,077	162,271
43	LRTP5 - Tremval - Eau Claire - Jump River	979	391	1,250	2,210	3,222	10,903	18,708	20,021	21,037	22,075	23,267	24,497	148,561
44	LRTP6 - Tremval - Rocky Run – Columbia	1,947	2,108	2,257	2,321	2,367	2,414	2,462	2,506	2,669	2,843	3,017	3,296	30,208
45	Knight Substation	441	759	971	1,178	1,373	1,502	1,610	1,558	1,721	1,727	1,726	1,684	16,251
46	Nobles County Third Transformer	2,433	2,701	2,883	3,195	3,604	4,036	4,366	4,642	5,062	5,568	6,008	6,182	50,680
47	NSPM FAC-011-4 Reactor Support	(173)	(42)	607	1,158	1,183	1,703	2,212	2,883	3,619	3,688	3,692	3,697	24,225
48	Inver Hills - Install TRS and Feeders	277	625	627	844	1,061	1,063	1,281	1,498	1,500	1,718	1,935	2,237	14,668
49	**Projects**	541,628	554,824	569,833	585,538	600,456	621,230	639,900	651,430	665,642	682,815	701,658	712,389	7,527,342
50	MISO RECB Sch.26/26a	(20,029)	(26,459)	(3,798)	(15,900)	(20,284)	39,275	17,254	9,047	9,410	(15,230)	(12,752)	(46,906)	(86,373)
51	Base Rates	-	-	-	-	-	-	-	-	-	-	-	-	-
52	TCR True-up Carryover	1,167,448												1,167,448
53	**Revenue Requirement (RR)**	**1,689,047**	**528,365**	**566,035**	**569,638**	**580,171**	**660,505**	**657,154**	**660,477**	**675,052**	**667,585**	**688,906**	**665,482**	**8,608,417**
54	**Revenue Collections (RC)**	839,870	721,403	759,270	620,810	643,733	681,380	761,010	741,102	647,277	664,917	704,635	822,912	8,608,321
55	Monthly RR - RC	849,177	(193,039)	(193,235)	(51,173)	(63,561)	(20,874)	(103,856)	(80,626)	27,774	2,667	(15,729)	(157,430)	
56	Balance (RR - RC + Cumulative CC)	849,177	656,138	462,903	411,731	348,169	327,295	223,439	142,813	170,587	173,255	157,526	96	96

Sales

North Dakota Calendar Month Electric Sales (Mwh)
2026 Budget

Line No		Residential w/o Sp Heat	Residential w/ Sp Heat	Total Residential	Small C&I	Large C&I	Total C&I	Street Lighting	Public Authority	Interdept	Total Other	Total Retail	Rate	Revenues
													2025 Approved Tariff Rate	
1	2025-07	49,180	14,147	63,326	85,641	36,931	122,572	704	1,262	-	1,966	187,865	0.002231	419,127
2	2025-08	46,519	13,622	60,141	85,787	36,809	122,596	667	1,276	-	1,943	184,680	0.002231	412,022
3	2025-09	34,263	11,682	45,946	75,856	38,443	114,299	1,278	1,083	-	2,361	162,606	0.002231	362,775
4	2025-10	34,907	15,295	50,202	75,725	38,940	114,665	1,078	1,014	-	2,092	166,959	0.002231	372,486
5	2025-11	38,826	23,072	61,898	82,039	30,951	112,990	1,190	1,176	-	2,366	177,254	0.002231	395,453
6	2025-12	49,799	34,534	84,333	86,618	33,713	120,331	1,625	1,058	-	2,683	207,346	0.002231	462,590
7	**2025 Total**	**253,495**	**112,351**	**365,845**	**491,667**	**215,788**	**707,455**	**6,542**	**6,869**	**-**	**13,411**	**1,086,711**	**0.002231**	**$ 2,424,453**
8														
9													**2026 Estimated Tariff Rate**	
10														
11	2026-01	52,096	38,425	90,521	89,521	31,911	121,433	1,415	1,267	-	2,682	214,636	0.003913	839,870
12	2026-02	44,006	32,242	76,248	74,652	31,116	105,768	1,353	991	-	2,345	184,361	0.003913	721,403
13	2026-03	43,911	27,610	71,522	85,835	34,626	120,461	983	1,073	-	2,055	194,038	0.003913	759,270
14	2026-04	35,832	17,817	53,649	68,707	34,230	102,937	1,052	1,015	-	2,067	158,653	0.003913	620,810
15	2026-05	36,860	14,029	50,889	76,219	35,305	111,524	834	1,265	-	2,098	164,511	0.003913	643,733
16	2026-06	42,219	12,016	54,235	79,780	38,043	117,823	811	1,264	-	2,075	174,132	0.003913	681,380
17	2026-07	49,211	14,282	63,493	84,723	44,300	129,023	704	1,262	-	1,966	194,483	0.003913	761,010
18	2026-08	46,552	13,753	60,306	84,867	42,278	127,146	667	1,276	-	1,943	189,395	0.003913	741,102
19	2026-09	34,310	11,799	46,109	75,047	41,901	116,947	1,278	1,083	-	2,361	165,417	0.003913	647,277
20	2026-10	34,959	15,439	50,398	74,920	42,515	117,435	1,078	1,014	-	2,092	169,925	0.003913	664,917
21	2026-11	38,870	23,269	62,139	81,163	34,407	115,570	1,190	1,176	-	2,366	180,075	0.003913	704,635
22	2026-12	49,830	34,812	84,642	85,691	37,286	122,977	1,625	1,058	-	2,683	210,302	0.003913	822,912
23	**2026 Total**	**508,658**	**255,493**	**764,151**	**961,125**	**447,919**	**1,409,044**	**12,990**	**13,744**	**-**	**26,733**	**2,199,929**	**0.003913**	**$ 8,608,321**

TCR Rate

Line No

Northern States Power Company
North Dakota Transmission Cost Recovery Rider
Projected 2026 effective January 1, 2026

	Description		All Classes	
1	North Dakota Net Annual Cost [1]	$	8,608,417	
2	Forecasted North Dakota MWH		2,199,929	From Line 23 of Attachment 6
3	**Total Factor / kWh**	**$**	**0.003913**	(Line 1 / Line 2) / 1,000
4	Residential bill impact / Month [2]		$2.93	Line 3 * 750 kWh
5				
6	**Notes:**			
7	(1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery. Please see line 52 of			
8	Attachment 4 for details.			
9	(2) Reflects 2026 calendar month sales. See line 23 of Attachment 6 for detail			
10	(3) Assumes 750 kWh per month.			
11				

Northern States Power Company
North Dakota Transmission Cost Recovery Rider
2025 Approved Rate

	Description		All Classes
16			
17	North Dakota Net Annual Cost	$	4,756,570
18	Forecasted North Dakota MWH		2,131,650
19	**Total Factor / kWh**	**$**	**0.002231**
20	Residential bill impact / Month [2]	$	1.67
21			
22	**Notes:**		
23	(1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery. Please see line 52 of Attachment 4 for details.		
24	(2) Assumes 750 kWh per month.		

Key Inputs

Line No		2024			2025			2026		
1	**Capital Structure**	Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC
2	Long Term Debt	4.22%	46.72%	1.97%	4.22%	46.72%	1.97%	4.22%	46.72%	1.97%
3	Short Term Debt	1.00%	0.78%	0.01%	1.00%	0.78%	0.01%	1.00%	0.78%	0.01%
4	Preferred Stock	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Common Equity	9.50%	52.50%	4.99%	9.50%	52.50%	4.99%	9.50%	52.50%	4.99%
6	**Required Rate of Return**			6.97%			6.97%			6.97%
7	Weighted cost of capital & ROE from settlement in Case No. PU-20-441									
8										
9										
10	**Property Tax Rate - Annual**			1.1926%			1.1434%			1.1434%
11										
12	**Income Tax Rates**									
13	Federal Tax Rate			21.00%			21.00%			21.00%
14	State Tax Rate			4.31%			4.31%			4.31%
15	State Composite Income Tax Rate			24.405%			24.405%			24.405%
16	Company Composite Income Tax Rate			28.038%			28.038%			28.038%
17										
18	**Annual OATT Credit Factor**			21.43%			22.00%			19.56%
19										
20	**Allocators**									
21	ND 12-month CP Demand (Electric Demand) - Jurisdictional Dema			6.3999%			6.0561%			6.1190%
22	NSPM 36-month CP Demand (Interchange Electric)			83.8948%			84.0693%			84.0921%
23	**Jurisdictional Allocator**			**5.3692%**			**5.0913%**			**5.1456%**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
Aldrich DCP	CWIP Balance	2,364	2,364	2,126	11,003	35,388	35,351	39,635	48,723	54,365	57,863	73,297	82,693	**82,693**
Aldrich DCP	Plant In-Service													
Aldrich DCP	Depreciation Reserve													
Aldrich DCP	Accumulated Deferred Taxes	(22)	(58)	(93)	(129)	(164)	(200)	(235)	(270)	(306)	(341)	(377)	(412)	**(412)**
Aldrich DCP	Average Rate Base	2,386	2,421	2,338	6,693	23,359	35,569	37,728	44,449	51,850	56,455	65,957	78,407	**78,407**
Aldrich DCP	Tax Depreciation Expense													
Aldrich DCP	CPI-TAX INTEREST	9	9	9	25	86	131	140	165	193	210	246	293	**1,517**
Aldrich DCP	Debt Return	4	4	4	11	39	59	62	73	86	93	109	129	**673**
Aldrich DCP	Equity Return	10	10	10	28	97	148	157	185	216	235	274	326	**1,695**
Aldrich DCP	Current Income Tax Requirement	(5)	(5)	(5)	6	48	79	84	101	120	132	157	189	**900**
Aldrich DCP	Book Depreciation													
Aldrich DCP	AFUDC													
Aldrich DCP	Deferred Taxes	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	(35)	**(425)**
Aldrich DCP	Property Tax Expense													
Aldrich DCP	OATT Credit													
Aldrich DCP	Total Revenue Requirement	(27)	(27)	(27)	9	148	250	268	324	386	425	504	609	**2,842**
Aldrich DCP	Rider Revenue Requirement	(1)	(1)	(1)	0	8	13	14	17	21	23	27	33	**153**
Avon – Albany Rebuild	CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Avon – Albany Rebuild	Plant In-Service	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	**8,131,335**
Avon – Albany Rebuild	Depreciation Reserve	378,058	392,912	407,766	422,620	437,474	452,328	467,182	482,036	496,890	511,744	526,598	541,452	**541,452**
Avon – Albany Rebuild	Accumulated Deferred Taxes	377,310	388,165	399,043	410,085	420,777	431,819	442,510	453,377	464,419	475,110	486,152	496,844	**496,844**
Avon – Albany Rebuild	Average Rate Base	7,383,394	7,357,685	7,331,952	7,306,056	7,280,511	7,254,615	7,229,069	7,203,349	7,177,453	7,151,907	7,126,011	7,100,466	**7,100,466**
Avon – Albany Rebuild	Tax Depreciation Expense	53,585	53,585	53,585	53,585	53,585	53,585	53,585	53,585	53,585	53,585	53,585	53,585	**643,016**
Avon – Albany Rebuild	CPI-TAX INTEREST													
Avon – Albany Rebuild	Debt Return	12,183	12,140	12,098	12,055	12,013	11,970	11,928	11,886	11,843	11,801	11,758	11,716	**143,389**
Avon – Albany Rebuild	Equity Return	30,703	30,596	30,489	30,381	30,275	30,167	30,061	29,954	29,846	29,740	29,632	29,526	**361,369**
Avon – Albany Rebuild	Current Income Tax Requirement	916	882	847	813	778	744	709	675	640	606	571	537	**8,717**
Avon – Albany Rebuild	Book Depreciation	14,854	14,854	14,854	14,854	14,854	14,854	14,854	14,854	14,854	14,854	14,854	14,854	**178,248**
Avon – Albany Rebuild	AFUDC													
Avon – Albany Rebuild	Deferred Taxes	10,867	10,867	10,867	10,867	10,867	10,867	10,867	10,867	10,867	10,867	10,867	10,867	**130,401**
Avon – Albany Rebuild	Property Tax Expense	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	**96,973**
Avon – Albany Rebuild	OATT Credit	16,633	16,594	16,555	16,515	16,476	16,436	16,397	16,357	16,318	16,279	16,239	16,200	**196,999**
Avon – Albany Rebuild	Total Revenue Requirement	60,970	60,826	60,681	60,536	60,392	60,247	60,103	59,959	59,813	59,670	59,524	59,381	**722,099**
Avon – Albany Rebuild	Rider Revenue Requirement	3,274	3,266	3,258	3,250	3,243	3,235	3,227	3,219	3,211	3,204	3,196	3,188	**38,771**
Base Rates	Rider Revenue Requirement													
Bayfield Loop	CWIP Balance	478,428	478,428	478,428	478,428	478,428	478,464	478,464	478,464	478,464	478,464	478,464	478,464	**478,464**
Bayfield Loop	Plant In-Service	53,429,449	53,262,654	51,022,221	51,023,284	51,024,099	51,024,063	51,024,558	51,024,807	51,024,807	51,024,807	51,024,807	51,024,893	**51,024,893**
Bayfield Loop	Depreciation Reserve	2,368,387	2,499,717	2,627,913	2,753,195	2,878,480	3,003,766	3,129,052	3,254,339	3,379,627	3,504,914	3,630,202	3,755,489	**3,755,489**
Bayfield Loop	Accumulated Deferred Taxes	1,451,073	1,518,166	1,585,408	1,653,658	1,719,742	1,787,993	1,854,077	1,921,244	1,989,494	2,055,578	2,123,829	2,189,913	**2,189,913**
Bayfield Loop	Average Rate Base	50,151,630	49,872,261	48,471,643	47,156,968	46,966,539	46,773,411	46,582,289	46,390,207	46,196,793	46,005,422	45,811,884	45,620,555	**45,620,555**
Bayfield Loop	Tax Depreciation Expense	363,822	363,822	363,822	363,822	363,822	363,822	363,822	363,822	363,822	363,822	363,822	363,822	**4,365,867**
Bayfield Loop	CPI-TAX INTEREST													
Bayfield Loop	Debt Return	82,750	82,289	79,978	77,809	77,495	77,176	76,861	76,544	76,225	75,909	75,590	75,274	**933,899**
Bayfield Loop	Equity Return	208,547	207,385	201,561	196,094	195,303	194,499	193,705	192,906	192,102	191,306	190,501	189,705	**2,353,615**
Bayfield Loop	Current Income Tax Requirement	14,021	13,578	10,687	7,981	7,726	7,467	7,211	6,953	6,694	6,437	6,177	5,920	**100,853**
Bayfield Loop	Book Depreciation	131,540	131,329	128,197	125,282	125,285	125,286	125,286	125,287	125,288	125,288	125,288	125,288	**1,518,642**
Bayfield Loop	AFUDC													
Bayfield Loop	Deferred Taxes	67,167	67,167	67,167	67,167	67,167	67,167	67,167	67,167	67,167	67,167	67,167	67,167	**806,007**
Bayfield Loop	Property Tax Expense	11,932	11,932	11,932	11,932	11,932	11,932	11,932	11,932	11,932	11,932	11,932	11,932	**143,183**
Bayfield Loop	OATT Credit	108,032	107,544	104,509	101,668	101,377	101,081	100,788	100,494	100,198	99,904	99,608	99,315	**1,224,518**
Bayfield Loop	Total Revenue Requirement	407,926	406,138	395,013	384,598	383,530	382,447	381,374	380,295	379,209	378,134	377,047	375,972	**4,631,681**
Bayfield Loop	Rider Revenue Requirement	21,923	21,827	21,229	20,670	20,613	20,554	20,497	20,439	20,380	20,322	20,264	20,206	**248,922**
Black Dog - Wilson	CWIP Balance	573	573	573	573	573	573	573	573	0	0	0	0	**0**
Black Dog - Wilson	Plant In-Service	3,696,362	3,696,362	3,696,362	3,696,362	3,696,362	3,696,362	3,696,362	3,696,362	3,696,935	3,696,935	3,696,935	3,696,935	**3,696,935**
Black Dog - Wilson	Depreciation Reserve	189,912	195,947	201,983	208,018	214,054	220,089	226,125	232,161	238,197	244,233	250,269	256,306	**256,306**
Black Dog - Wilson	Accumulated Deferred Taxes	163,367	168,538	173,720	178,980	184,074	189,334	194,427	199,604	204,864	209,957	215,217	220,311	**220,311**
Black Dog - Wilson	Average Rate Base	3,346,674	3,335,468	3,324,250	3,312,954	3,301,825	3,290,530	3,279,401	3,268,189	3,256,893	3,245,763	3,234,466	3,223,337	**3,223,337**
Black Dog - Wilson	Tax Depreciation Expense	24,499	24,499	24,499	24,499	24,499	24,499	24,499	24,499	24,499	24,499	24,499	24,499	**293,992**
Black Dog - Wilson	CPI-TAX INTEREST													
Black Dog - Wilson	Debt Return	5,522	5,504	5,485	5,466	5,448	5,429	5,411	5,393	5,374	5,356	5,337	5,319	**65,043**
Black Dog - Wilson	Equity Return	13,917	13,870	13,823	13,776	13,730	13,683	13,637	13,590	13,543	13,497	13,450	13,404	**163,920**
Black Dog - Wilson	Current Income Tax Requirement	203	188	173	158	143	128	113	98	83	68	53	38	**1,446**
Black Dog - Wilson	Book Depreciation	6,036	6,036	6,036	6,036	6,036	6,036	6,036	6,036	6,036	6,036	6,036	6,036	**72,430**
Black Dog - Wilson	AFUDC													
Black Dog - Wilson	Deferred Taxes	5,177	5,177	5,177	5,177	5,177	5,177	5,177	5,177	5,177	5,177	5,177	5,177	**62,121**
Black Dog - Wilson	Property Tax Expense	3,674	3,674	3,674	3,674	3,674	3,674	3,674	3,674	3,674	3,674	3,674	3,674	**44,082**
Black Dog - Wilson	OATT Credit	7,401	7,383	7,366	7,349	7,332	7,315	7,298	7,280	7,263	7,246	7,229	7,212	**87,674**
Black Dog - Wilson	Total Revenue Requirement	27,127	27,064	27,001	26,938	26,875	26,812	26,749	26,686	26,623	26,561	26,498	26,435	**321,368**
Black Dog - Wilson	Rider Revenue Requirement	1,456	1,453	1,450	1,446	1,443	1,440	1,436	1,433	1,429	1,426	1,423	1,419	**17,255**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
Aldrich DCP	CWIP Balance	90,272	98,642	106,056	116,840	147,713	154,317	169,317	179,317	279,317	429,317	579,317	679,317	**679,317**
Aldrich DCP	Plant In-Service													
Aldrich DCP	Depreciation Reserve													
Aldrich DCP	Accumulated Deferred Taxes	(548)	(796)	(1,037)	(1,285)	(1,525)	(1,773)	(2,014)	(2,258)	(2,506)	(2,746)	(2,994)	(3,234)	**(3,234)**
Aldrich DCP	Average Rate Base	87,031	95,254	103,386	112,733	133,802	152,788	163,831	176,575	231,823	357,063	507,311	632,552	**632,552**
Aldrich DCP	Tax Depreciation Expense													
Aldrich DCP	CPI-TAX INTEREST	326	356	387	421	497	568	628	678	887	1,362	1,932	2,410	**10,451**
Aldrich DCP	Debt Return	144	157	171	186	221	252	270	291	383	589	837	1,044	**4,544**
Aldrich DCP	Equity Return	362	396	430	469	556	635	681	734	964	1,485	2,110	2,630	**11,453**
Aldrich DCP	Current Income Tax Requirement	143	164	185	208	261	310	344	377	519	840	1,226	1,548	**6,125**
Aldrich DCP	Book Depreciation													
Aldrich DCP	AFUDC													
Aldrich DCP	Deferred Taxes	(244)	(244)	(244)	(244)	(244)	(244)	(244)	(244)	(244)	(244)	(244)	(244)	**(2,930)**
Aldrich DCP	Property Tax Expense													
Aldrich DCP	OATT Credit													
Aldrich DCP	Total Revenue Requirement	405	473	541	619	794	953	1,051	1,158	1,621	2,670	3,928	4,978	**19,192**
Aldrich DCP	Rider Revenue Requirement	21	24	28	32	40	49	54	59	83	136	200	253	**977**
Avon – Albany Rebuild	CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Avon – Albany Rebuild	Plant In-Service	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	**8,131,335**
Avon – Albany Rebuild	Depreciation Reserve	556,310	571,168	586,026	600,884	615,742	630,601	645,459	660,317	675,175	690,033	704,891	719,749	**719,749**
Avon – Albany Rebuild	Accumulated Deferred Taxes	506,984	516,500	525,713	535,229	544,443	553,958	563,172	572,537	582,052	591,266	600,782	609,996	**609,996**
Avon – Albany Rebuild	Average Rate Base	7,075,470	7,051,096	7,027,024	7,002,650	6,978,579	6,954,205	6,930,133	6,905,911	6,881,537	6,857,465	6,833,091	6,809,020	**6,809,020**
Avon – Albany Rebuild	Tax Depreciation Expense	48,231	48,231	48,231	48,231	48,231	48,231	48,231	48,231	48,231	48,231	48,231	48,231	**578,778**
Avon – Albany Rebuild	CPI-TAX INTEREST													
Avon – Albany Rebuild	Debt Return	11,675	11,634	11,595	11,554	11,515	11,474	11,435	11,395	11,355	11,315	11,275	11,235	**137,455**
Avon – Albany Rebuild	Equity Return	29,422	29,321	29,221	29,119	29,019	28,918	28,818	28,717	28,616	28,516	28,414	28,314	**346,415**
Avon – Albany Rebuild	Current Income Tax Requirement	1,748	1,715	1,683	1,650	1,618	1,585	1,553	1,520	1,487	1,455	1,422	1,390	**18,825**
Avon – Albany Rebuild	Book Depreciation	14,858	14,858	14,858	14,858	14,858	14,858	14,858	14,858	14,858	14,858	14,858	14,858	**178,297**
Avon – Albany Rebuild	AFUDC													
Avon – Albany Rebuild	Deferred Taxes	9,365	9,365	9,365	9,365	9,365	9,365	9,365	9,365	9,365	9,365	9,365	9,365	**112,376**
Avon – Albany Rebuild	Property Tax Expense	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	**92,974**
Avon – Albany Rebuild	OATT Credit	16,463	16,424	16,386	16,348	16,310	16,272	16,234	16,196	16,158	16,120	16,081	16,043	**195,036**
Avon – Albany Rebuild	Total Revenue Requirement	58,352	58,216	58,082	57,946	57,812	57,676	57,542	57,407	57,271	57,136	57,000	56,866	**691,306**
Avon – Albany Rebuild	Rider Revenue Requirement	2,971	2,964	2,957	2,950	2,943	2,936	2,930	2,923	2,916	2,909	2,902	2,895	**35,197**
Base Rates	Rider Revenue Requirement													
Bayfield Loop	CWIP Balance	478,464	478,464	478,464	478,464	478,464	478,464	478,253	478,253	478,253	478,253	478,253	478,253	**478,253**
Bayfield Loop	Plant In-Service	51,024,893	51,022,750	51,022,750	51,019,652	51,019,652	51,019,652	51,019,863	51,019,863	51,019,863	51,019,863	51,019,863	51,019,863	**51,019,863**
Bayfield Loop	Depreciation Reserve	3,880,729	4,005,967	4,131,201	4,256,431	4,381,658	4,506,884	4,632,111	4,757,338	4,882,565	5,007,792	5,133,019	5,258,245	**5,258,245**
Bayfield Loop	Accumulated Deferred Taxes	2,251,894	2,309,255	2,364,794	2,422,155	2,477,694	2,535,055	2,590,594	2,647,044	2,704,404	2,759,944	2,817,304	2,872,844	**2,872,844**
Bayfield Loop	Average Rate Base	45,433,353	45,249,682	45,067,835	44,883,694	44,701,377	44,518,790	44,338,024	44,156,348	43,973,760	43,792,994	43,610,406	43,429,640	**43,429,640**
Bayfield Loop	Tax Depreciation Expense	324,274	324,274	324,274	324,274	324,274	324,274	324,274	324,274	324,274	324,274	324,274	324,274	**3,891,283**
Bayfield Loop	CPI-TAX INTEREST													
Bayfield Loop	Debt Return	74,965	74,662	74,362	74,058	73,757	73,456	73,158	72,858	72,557	72,258	71,957	71,659	**879,707**
Bayfield Loop	Equity Return	188,927	188,163	187,407	186,641	185,883	185,124	184,372	183,617	182,858	182,106	181,347	180,595	**2,217,040**
Bayfield Loop	Current Income Tax Requirement	14,961	14,714	14,469	14,220	13,974	13,729	13,487	13,243	12,998	12,755	12,510	12,267	**163,327**
Bayfield Loop	Book Depreciation	125,240	125,237	125,234	125,230	125,226	125,226	125,227	125,227	125,227	125,227	125,227	125,227	**1,502,756**
Bayfield Loop	AFUDC													
Bayfield Loop	Deferred Taxes	56,450	56,450	56,450	56,450	56,450	56,450	56,450	56,450	56,450	56,450	56,450	56,450	**677,399**
Bayfield Loop	Property Tax Expense	11,280	11,280	11,280	11,280	11,280	11,280	11,280	11,280	11,280	11,280	11,280	11,280	**135,356**
Bayfield Loop	OATT Credit	101,340	101,051	100,764	100,473	100,185	99,897	99,613	99,328	99,040	98,756	98,469	98,184	**1,197,099**
Bayfield Loop	Total Revenue Requirement	370,483	369,455	368,438	367,407	366,386	365,368	364,360	363,347	362,328	361,320	360,302	359,294	**4,378,487**
Bayfield Loop	Rider Revenue Requirement	18,889	18,836	18,784	18,732	18,680	18,628	18,576	18,525	18,473	18,421	18,369	18,318	**223,230**
Black Dog - Wilson	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Black Dog - Wilson	Plant In-Service	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	**3,696,935**
Black Dog - Wilson	Depreciation Reserve	262,341	268,377	274,412	280,447	286,483	292,518	298,553	304,588	310,624	316,659	322,694	328,730	**328,730**
Black Dog - Wilson	Accumulated Deferred Taxes	225,155	229,719	234,137	238,700	243,119	247,682	252,101	256,591	261,155	265,573	270,136	274,555	**274,555**
Black Dog - Wilson	Average Rate Base	3,212,456	3,201,857	3,191,404	3,180,805	3,170,351	3,159,753	3,149,299	3,138,773	3,128,174	3,117,721	3,107,122	3,096,668	**3,096,668**
Black Dog - Wilson	Tax Depreciation Expense	22,053	22,053	22,053	22,053	22,053	22,053	22,053	22,053	22,053	22,053	22,053	22,053	**264,632**
Black Dog - Wilson	CPI-TAX INTEREST													
Black Dog - Wilson	Debt Return	5,301	5,283	5,266	5,248	5,231	5,214	5,196	5,179	5,161	5,144	5,127	5,110	**62,460**
Black Dog - Wilson	Equity Return	13,358	13,314	13,271	13,227	13,183	13,139	13,096	13,052	13,008	12,965	12,920	12,877	**157,411**
Black Dog - Wilson	Current Income Tax Requirement	591	577	563	549	535	521	507	493	478	464	450	436	**6,164**
Black Dog - Wilson	Book Depreciation	6,035	6,035	6,035	6,035	6,035	6,035	6,035	6,035	6,035	6,035	6,035	6,035	**72,424**
Black Dog - Wilson	AFUDC													
Black Dog - Wilson	Deferred Taxes	4,491	4,491	4,491	4,491	4,491	4,491	4,491	4,491	4,491	4,491	4,491	4,491	**53,890**
Black Dog - Wilson	Property Tax Expense	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	**42,271**
Black Dog - Wilson	OATT Credit	7,327	7,311	7,294	7,278	7,261	7,244	7,228	7,211	7,195	7,178	7,162	7,145	**86,835**
Black Dog - Wilson	Total Revenue Requirement	25,972	25,913	25,854	25,795	25,737	25,678	25,620	25,561	25,502	25,443	25,384	25,326	**307,785**
Black Dog - Wilson	Rider Revenue Requirement	1,322	1,319	1,316	1,313	1,310	1,307	1,304	1,301	1,298	1,295	1,292	1,289	**15,670**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
Aldrich DCP	CWIP Balance	689,317	699,317	749,317	849,317	949,317	979,317	984,317	989,317	1,039,317	1,139,317	1,239,317	1,289,317	**1,289,317**
Aldrich DCP	Plant In-Service													
Aldrich DCP	Depreciation Reserve													
Aldrich DCP	Accumulated Deferred Taxes	(3,857)	(4,899)	(5,908)	(6,951)	(7,960)	(9,002)	(10,012)	(11,038)	(12,080)	(13,089)	(14,132)	(15,141)	**(15,141)**
Aldrich DCP	Average Rate Base	688,174	699,216	730,226	806,268	907,277	973,320	991,829	997,855	1,026,397	1,102,406	1,203,449	1,279,458	**1,279,458**
Aldrich DCP	Tax Depreciation Expense													
Aldrich DCP	CPI-TAX INTEREST	2,626	2,673	2,796	3,089	3,477	3,735	3,815	3,849	3,967	4,264	4,657	4,957	**43,905**
Aldrich DCP	Debt Return	1,135	1,154	1,205	1,330	1,497	1,606	1,637	1,646	1,694	1,819	1,986	2,111	**18,820**
Aldrich DCP	Equity Return	2,862	2,908	3,037	3,353	3,773	4,047	4,124	4,149	4,268	4,584	5,004	5,320	**47,429**
Aldrich DCP	Current Income Tax Requirement	1,440	1,470	1,552	1,749	2,009	2,181	2,232	2,251	2,327	2,525	2,788	2,987	**25,512**
Aldrich DCP	Book Depreciation													
Aldrich DCP	AFUDC													
Aldrich DCP	Deferred Taxes	(1,026)	(1,026)	(1,026)	(1,026)	(1,026)	(1,026)	(1,026)	(1,026)	(1,026)	(1,026)	(1,026)	(1,026)	**(12,310)**
Aldrich DCP	Property Tax Expense													
Aldrich DCP	OATT Credit													
Aldrich DCP	Total Revenue Requirement	4,412	4,506	4,767	5,406	6,253	6,809	6,967	7,021	7,263	7,903	8,752	9,392	**79,451**
Aldrich DCP	Rider Revenue Requirement	227	232	245	278	322	350	358	361	374	407	450	483	**4,088**
Avon – Albany Rebuild	CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Avon – Albany Rebuild	Plant In-Service	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	8,131,335	**8,131,335**
Avon – Albany Rebuild	Depreciation Reserve	734,607	749,465	764,323	779,181	794,039	808,897	823,755	838,613	853,471	868,329	883,187	898,045	**898,045**
Avon – Albany Rebuild	Accumulated Deferred Taxes	618,701	626,831	634,703	642,834	650,706	658,836	666,709	674,710	682,841	690,713	698,843	706,716	**706,716**
Avon – Albany Rebuild	Average Rate Base	6,785,457	6,762,468	6,739,738	6,716,749	6,694,019	6,671,030	6,648,300	6,625,441	6,602,452	6,579,722	6,556,733	6,534,003	**6,534,003**
Avon – Albany Rebuild	Tax Depreciation Expense	43,369	43,369	43,369	43,369	43,369	43,369	43,369	43,369	43,369	43,369	43,369	43,369	**520,427**
Avon – Albany Rebuild	CPI-TAX INTEREST													
Avon – Albany Rebuild	Debt Return	11,196	11,158	11,121	11,083	11,045	11,007	10,970	10,932	10,894	10,857	10,819	10,781	**131,862**
Avon – Albany Rebuild	Equity Return	28,216	28,121	28,026	27,930	27,836	27,740	27,646	27,551	27,455	27,361	27,265	27,171	**332,318**
Avon – Albany Rebuild	Current Income Tax Requirement	2,488	2,457	2,427	2,396	2,365	2,334	2,304	2,273	2,242	2,212	2,181	2,150	**27,830**
Avon – Albany Rebuild	Book Depreciation	14,858	14,858	14,858	14,858	14,858	14,858	14,858	14,858	14,858	14,858	14,858	14,858	**178,297**
Avon – Albany Rebuild	AFUDC													
Avon – Albany Rebuild	Deferred Taxes	8,001	8,001	8,001	8,001	8,001	8,001	8,001	8,001	8,001	8,001	8,001	8,001	**96,016**
Avon – Albany Rebuild	Property Tax Expense	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	7,748	**92,974**
Avon – Albany Rebuild	OATT Credit	14,185	14,153	14,121	14,089	14,057	14,025	13,993	13,961	13,929	13,897	13,865	13,833	**168,106**
Avon – Albany Rebuild	Total Revenue Requirement	58,323	58,190	58,060	57,927	57,797	57,664	57,534	57,402	57,270	57,139	57,007	56,876	**691,190**
Avon – Albany Rebuild	Rider Revenue Requirement	3,001	2,994	2,988	2,981	2,974	2,967	2,960	2,954	2,947	2,940	2,933	2,927	**35,566**
Base Rates	Rider Revenue Requirement													
Bayfield Loop	CWIP Balance	478,253	478,253	478,253	478,253	478,253	478,253	478,253	478,253	478,253	478,253	478,253	478,253	**478,253**
Bayfield Loop	Plant In-Service	51,019,863	51,019,863	51,019,863	51,019,863	51,019,863	51,019,863	51,019,863	51,019,863	51,019,863	51,019,863	51,019,863	51,019,863	**51,019,863**
Bayfield Loop	Depreciation Reserve	5,383,472	5,508,699	5,633,926	5,759,153	5,884,380	6,009,607	6,134,834	6,260,061	6,385,288	6,510,515	6,635,741	6,760,968	**6,760,968**
Bayfield Loop	Accumulated Deferred Taxes	2,924,812	2,972,762	3,019,189	3,067,138	3,113,566	3,161,515	3,207,942	3,255,131	3,303,080	3,349,507	3,397,457	3,443,884	**3,443,884**
Bayfield Loop	Average Rate Base	43,252,445	43,079,268	42,907,614	42,734,438	42,562,784	42,389,607	42,217,953	42,045,538	41,872,362	41,700,707	41,527,531	41,355,877	**41,355,877**
Bayfield Loop	Tax Depreciation Expense	291,238	291,238	291,238	291,238	291,238	291,238	291,238	291,238	291,238	291,238	291,238	291,238	**3,494,855**
Bayfield Loop	CPI-TAX INTEREST													
Bayfield Loop	Debt Return	71,367	71,081	70,798	70,512	70,229	69,943	69,660	69,375	69,089	68,806	68,520	68,237	**837,616**
Bayfield Loop	Equity Return	179,858	179,138	178,424	177,704	176,990	176,270	175,556	174,839	174,119	173,405	172,685	171,972	**2,110,962**
Bayfield Loop	Current Income Tax Requirement	19,704	19,472	19,242	19,009	18,779	18,546	18,316	18,084	17,852	17,621	17,389	17,158	**221,172**
Bayfield Loop	Book Depreciation	125,227	125,227	125,227	125,227	125,227	125,227	125,227	125,227	125,227	125,227	125,227	125,227	**1,502,723**
Bayfield Loop	AFUDC													
Bayfield Loop	Deferred Taxes	47,188	47,188	47,188	47,188	47,188	47,188	47,188	47,188	47,188	47,188	47,188	47,188	**566,260**
Bayfield Loop	Property Tax Expense	11,202	11,202	11,202	11,202	11,202	11,202	11,202	11,202	11,202	11,202	11,202	11,202	**134,422**
Bayfield Loop	OATT Credit	86,733	86,490	86,250	86,008	85,768	85,526	85,285	85,044	84,802	84,562	84,320	84,079	**1,024,867**
Bayfield Loop	Total Revenue Requirement	367,814	366,818	365,830	364,834	363,847	362,851	361,863	360,872	359,876	358,888	357,892	356,905	**4,348,289**
Bayfield Loop	Rider Revenue Requirement	18,950	18,899	18,848	18,797	18,746	18,694	18,643	18,592	18,541	18,490	18,439	18,388	**224,026**
Black Dog - Wilson	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Black Dog - Wilson	Plant In-Service	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	3,696,935	**3,696,935**
Black Dog - Wilson	Depreciation Reserve	334,765	340,800	346,836	352,871	358,906	364,942	370,977	377,012	383,047	389,083	395,118	401,153	**401,153**
Black Dog - Wilson	Accumulated Deferred Taxes	278,744	282,672	286,476	290,405	294,209	298,138	301,942	305,809	309,737	313,541	317,470	321,274	**321,274**
Black Dog - Wilson	Average Rate Base	3,086,444	3,076,480	3,066,641	3,056,677	3,046,837	3,036,873	3,027,034	3,017,132	3,007,168	2,997,329	2,987,365	2,977,525	**2,977,525**
Black Dog - Wilson	Tax Depreciation Expense	19,825	19,825	19,825	19,825	19,825	19,825	19,825	19,825	19,825	19,825	19,825	19,825	**237,906**
Black Dog - Wilson	CPI-TAX INTEREST													
Black Dog - Wilson	Debt Return	5,093	5,076	5,060	5,044	5,027	5,011	4,995	4,978	4,962	4,946	4,929	4,913	**60,033**
Black Dog - Wilson	Equity Return	12,834	12,793	12,752	12,711	12,670	12,628	12,587	12,546	12,505	12,464	12,422	12,382	**151,295**
Black Dog - Wilson	Current Income Tax Requirement	940	926	913	900	887	873	860	847	833	820	807	793	**10,398**
Black Dog - Wilson	Book Depreciation	6,035	6,035	6,035	6,035	6,035	6,035	6,035	6,035	6,035	6,035	6,035	6,035	**72,424**
Black Dog - Wilson	AFUDC													
Black Dog - Wilson	Deferred Taxes	3,866	3,866	3,866	3,866	3,866	3,866	3,866	3,866	3,866	3,866	3,866	3,866	**46,397**
Black Dog - Wilson	Property Tax Expense	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	**42,271**
Black Dog - Wilson	OATT Credit	6,317	6,303	6,289	6,276	6,262	6,248	6,234	6,220	6,206	6,193	6,179	6,165	**74,892**
Black Dog - Wilson	Total Revenue Requirement	25,974	25,917	25,860	25,803	25,746	25,689	25,632	25,575	25,518	25,461	25,404	25,347	**307,926**
Black Dog - Wilson	Rider Revenue Requirement	1,337	1,334	1,331	1,328	1,325	1,322	1,319	1,316	1,313	1,310	1,307	1,304	**15,845**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
Brookings - 2nd Circuit	CWIP Balance	4,160,415	4,952,422	8,475,279	15,886,336	17,762,579	23,582,630	30,184,688	32,602,756	22,930,244	16,750,623	17,174,420	13,070,790	**13,070,790**
Brookings - 2nd Circuit	Plant In-Service								6,079,100	20,535,892	32,174,914	32,953,425	37,872,729	**37,872,729**
Brookings - 2nd Circuit	Depreciation Reserve								5,553	29,816	77,869	137,260	201,397	**201,397**
Brookings - 2nd Circuit	Accumulated Deferred Taxes	(5,652)	(3,002)	(346)	2,349	4,959	7,654	10,264	12,917	15,612	18,222	20,917	23,527	**23,527**
Brookings - 2nd Circuit	Average Rate Base	3,936,164	4,559,421	6,714,197	12,178,459	16,819,499	20,664,951	26,873,395	34,417,579	41,040,700	46,123,772	49,398,209	50,342,826	**50,342,826**
Brookings - 2nd Circuit	Tax Depreciation Expense	82,798	82,798	82,798	82,798	82,798	82,798	82,798	82,798	82,798	82,798	82,798	82,798	**993,580**
Brookings - 2nd Circuit	CPI-TAX INTEREST	14,593	17,690	26,064	45,434	2,622	76,660	99,739	117,235	104,751	69,013	63,833	41,015	**678,650**
Brookings - 2nd Circuit	Debt Return	6,495	7,523	11,078	20,094	27,752	34,097	44,341	56,789	67,717	76,104	81,507	83,066	**516,564**
Brookings - 2nd Circuit	Equity Return	16,368	18,960	27,920	50,642	69,941	85,932	111,749	143,120	170,661	191,798	205,414	209,342	**1,301,846**
Brookings - 2nd Circuit	Current Income Tax Requirement	(15,879)	(14,042)	(8,446)	5,143	(2,448)	26,617	42,402	59,971	70,872	73,839	80,223	75,656	**393,908**
Brookings - 2nd Circuit	Book Depreciation								5,553	24,264	48,052	59,391	64,137	**201,397**
Brookings - 2nd Circuit	AFUDC													
Brookings - 2nd Circuit	Deferred Taxes	2,653	2,653	2,653	2,653	2,653	2,653	2,653	2,653	2,653	2,653	2,653	2,653	**31,832**
Brookings - 2nd Circuit	Property Tax Expense													
Brookings - 2nd Circuit	OATT Credit								10,675	36,216	52,310	64,937	73,998	**238,136**
Brookings - 2nd Circuit	Total Revenue Requirement	9,637	15,093	33,205	78,532	97,898	149,298	201,144	257,410	299,950	340,136	364,251	360,856	**2,207,411**
Brookings - 2nd Circuit	Rider Revenue Requirement	517	811	1,784	4,219	5,259	8,019	10,803	13,825	16,112	18,272	19,567	19,385	**118,573**
Comm Network Program	CWIP Balance	12,237,867	11,749,620	12,683,326	11,327,399	14,513,541	10,603,857	10,905,378	10,600,054	10,561,946	10,829,268	11,658,582	12,736,470	**12,736,470**
Comm Network Program	Plant In-Service	46,671,506	51,449,104	53,968,950	59,905,089	60,944,982	67,250,024	68,703,507	70,497,375	71,318,248	73,897,163	73,908,184	75,518,525	**75,518,525**
Comm Network Program	Depreciation Reserve	966,618	1,078,911	1,189,802	1,325,976	1,471,078	1,623,295	1,783,947	1,948,987	2,118,081	2,293,418	2,472,618	2,656,723	**2,656,723**
Comm Network Program	Accumulated Deferred Taxes	701,312	806,627	912,177	1,019,310	1,123,042	1,230,175	1,333,906	1,439,339	1,546,472	1,650,204	1,757,336	1,861,068	**1,861,068**
Comm Network Program	Average Rate Base	55,570,779	59,224,657	62,878,967	66,665,183	70,823,937	73,878,840	75,693,855	77,047,351	77,908,805	79,447,359	81,006,244	82,485,142	**82,485,142**
Comm Network Program	Tax Depreciation Expense	583,093	583,093	583,093	583,093	583,093	583,093	583,093	583,093	583,093	583,093	583,093	583,093	**6,997,113**
Comm Network Program	CPI-TAX INTEREST	62,731	72,850	68,889	78,074	80,804	73,439	67,640	83,543	85,597	85,212	72,407	89,537	**920,721**
Comm Network Program	Debt Return	91,692	97,721	103,750	109,998	116,859	121,900	124,895	127,128	128,550	131,088	133,660	136,100	**1,423,341**
Comm Network Program	Equity Return	231,082	246,276	261,472	277,216	294,510	307,213	314,760	320,389	323,971	330,369	336,851	343,001	**3,587,108**
Comm Network Program	Current Income Tax Requirement	(25,608)	(14,929)	(11,754)	4,456	13,803	17,823	21,111	29,479	32,607	36,563	35,769	44,869	**184,190**
Comm Network Program	Book Depreciation	104,527	112,293	110,891	136,174	145,102	152,217	160,652	165,040	169,094	175,337	179,200	184,105	**1,794,632**
Comm Network Program	AFUDC													
Comm Network Program	Deferred Taxes	105,432	105,432	105,432	105,432	105,432	105,432	105,432	105,432	105,432	105,432	105,432	105,432	**1,265,188**
Comm Network Program	Property Tax Expense	43,141	43,141	43,141	43,141	43,141	43,141	43,141	43,141	43,141	43,141	43,141	43,141	**517,696**
Comm Network Program	OATT Credit	103,447	111,916	118,358	128,965	133,644	144,678	148,195	152,100	154,032	157,545	159,687	162,495	**1,675,061**
Comm Network Program	Total Revenue Requirement	446,820	478,019	494,574	547,453	585,204	603,049	621,797	638,509	648,762	664,386	674,367	694,153	**7,097,095**
Comm Network Program	Rider Revenue Requirement	24,469	26,155	26,977	29,999	32,068	33,044	34,081	35,020	35,602	36,479	37,043	38,167	**389,104**
Congestion Capacity Increases	CWIP Balance	393,893	330,961	369,918	442,343	503,478	768,341	874,643	971,700	1,049,536	1,157,868	1,204,665	1,321,685	**1,321,685**
Congestion Capacity Increases	Plant In-Service													
Congestion Capacity Increases	Depreciation Reserve													
Congestion Capacity Increases	Accumulated Deferred Taxes	(977)	(1,722)	(2,468)	(3,226)	(3,960)	(4,717)	(5,451)	(6,197)	(6,954)	(7,688)	(8,445)	(9,179)	**(9,179)**
Congestion Capacity Increases	Average Rate Base	392,029	364,149	352,908	409,357	476,870	640,627	826,943	929,368	1,017,572	1,111,390	1,189,712	1,272,354	**1,272,354**
Congestion Capacity Increases	Tax Depreciation Expense													
Congestion Capacity Increases	CPI-TAX INTEREST	1,452	(166)	1,356	1,513	1,761	2,366	3,056	3,445	3,782	4,141	4,444	4,764	**31,913**
Congestion Capacity Increases	Debt Return	647	601	582	675	787	1,057	1,364	1,533	1,679	1,834	1,963	2,099	**14,822**
Congestion Capacity Increases	Equity Return	1,630	1,514	1,468	1,702	1,983	2,664	3,439	3,865	4,231	4,622	4,947	5,291	**37,355**
Congestion Capacity Increases	Current Income Tax Requirement	754	195	671	797	968	1,383	1,856	2,119	2,346	2,588	2,791	3,005	**19,474**
Congestion Capacity Increases	Book Depreciation													
Congestion Capacity Increases	AFUDC													
Congestion Capacity Increases	Deferred Taxes	(746)	(746)	(746)	(746)	(746)	(746)	(746)	(746)	(746)	(746)	(746)	(746)	**(8,948)**
Congestion Capacity Increases	Property Tax Expense													
Congestion Capacity Increases	OATT Credit													
Congestion Capacity Increases	Total Revenue Requirement	2,286	1,564	1,975	2,429	2,992	4,358	5,914	6,771	7,511	8,298	8,956	9,650	**62,704**
Congestion Capacity Increases	Rider Revenue Requirement	123	84	106	130	161	234	318	364	403	446	481	518	**3,367**
DCP Daytons Bluff Sub	CWIP Balance	90,131	93,429	99,692	101,488	104,271	107,598	111,298	117,067	118,746	120,691	121,477	122,231	**122,231**
DCP Daytons Bluff Sub	Plant In-Service													
DCP Daytons Bluff Sub	Depreciation Reserve													
DCP Daytons Bluff Sub	Accumulated Deferred Taxes	(1,011)	(1,115)	(1,218)	(1,323)	(1,425)	(1,530)	(1,632)	(1,735)	(1,841)	(1,942)	(2,047)	(2,149)	**(2,149)**
DCP Daytons Bluff Sub	Average Rate Base	90,140	92,895	97,779	101,913	104,305	107,465	111,080	115,918	119,747	121,660	123,132	124,004	**124,004**
DCP Daytons Bluff Sub	Tax Depreciation Expense													
DCP Daytons Bluff Sub	CPI-TAX INTEREST	310	334	348	345	352	361	373	385	396	403	408	412	**4,427**
DCP Daytons Bluff Sub	Debt Return	149	153	161	168	172	177	183	191	198	201	203	205	**2,162**
DCP Daytons Bluff Sub	Equity Return	375	386	407	424	434	447	462	482	498	506	512	516	**5,448**
DCP Daytons Bluff Sub	Current Income Tax Requirement	188	199	210	215	220	227	236	247	255	260	264	266	**2,787**
DCP Daytons Bluff Sub	Book Depreciation													
DCP Daytons Bluff Sub	AFUDC													
DCP Daytons Bluff Sub	Deferred Taxes	(103)	(103)	(103)	(103)	(103)	(103)	(103)	(103)	(103)	(103)	(103)	(103)	**(1,241)**
DCP Daytons Bluff Sub	Property Tax Expense													
DCP Daytons Bluff Sub	OATT Credit													
DCP Daytons Bluff Sub	Total Revenue Requirement	608	635	675	703	723	748	778	817	847	863	875	883	**9,155**
DCP Daytons Bluff Sub	Rider Revenue Requirement	33	34	36	38	39	40	42	44	45	46	47	47	**492**

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
Brookings - 2nd Circuit	CWIP Balance	14,907,249	17,849,739	14,996,278	16,309,443	20,188,390	27,045,986	33,059,662	35,793,022	28,597,898	28,778,263	10,540,259	2,075,585	**2,075,585**
Brookings - 2nd Circuit	Plant In-Service	38,678,275	38,885,341	44,094,836	44,125,599	44,134,101	44,194,596	44,490,288	49,282,876	58,988,135	60,389,555	79,328,674	88,362,158	**88,362,158**
Brookings - 2nd Circuit	Depreciation Reserve	270,321	340,168	414,963	494,556	574,193	653,893	733,914	818,113	915,086	1,022,198	1,147,891	1,298,311	**1,298,311**
Brookings - 2nd Circuit	Accumulated Deferred Taxes	73,908	176,832	276,489	379,413	479,070	581,994	681,651	782,941	885,865	985,522	1,088,446	1,188,103	**1,188,103**
Brookings - 2nd Circuit	Average Rate Base	51,954,754	54,678,225	57,259,043	58,928,906	61,365,322	66,585,500	73,019,712	79,753,970	84,578,501	86,422,762	87,344,884	87,742,134	**87,742,134**
Brookings - 2nd Circuit	Tax Depreciation Expense	526,801	526,801	526,801	526,801	526,801	526,801	526,801	526,801	526,801	526,801	526,801	526,801	**6,321,616**
Brookings - 2nd Circuit	CPI-TAX INTEREST	(41,223)	61,790	56,045	65,542	81,993	77,936	119,129	131,883	125,519	110,556	76,006	24,392	**889,568**
Brookings - 2nd Circuit	Debt Return	85,725	90,219	94,477	97,233	101,253	109,866	120,483	131,594	139,555	142,598	144,119	144,775	**1,401,896**
Brookings - 2nd Circuit	Equity Return	216,045	227,370	238,102	245,046	255,177	276,885	303,640	331,644	351,706	359,375	363,209	364,861	**3,533,060**
Brookings - 2nd Circuit	Current Income Tax Requirement	(58,680)	(21,470)	(18,262)	(11,406)	(2,810)	2,909	24,949	39,456	48,001	48,920	45,002	36,856	**133,465**
Brookings - 2nd Circuit	Book Depreciation	68,924	69,847	74,795	79,593	79,637	79,700	80,021	84,199	96,973	107,113	125,692	150,420	**1,096,914**
Brookings - 2nd Circuit	AFUDC													
Brookings - 2nd Circuit	Deferred Taxes	101,290	101,290	101,290	101,290	101,290	101,290	101,290	101,290	101,290	101,290	101,290	101,290	**1,215,486**
Brookings - 2nd Circuit	Property Tax Expense	36,087	36,087	36,087	36,087	36,087	36,087	36,087	36,087	36,087	36,087	36,087	36,087	**433,039**
Brookings - 2nd Circuit	OATT Credit	84,469	85,320	94,860	95,516	102,944	95,162	95,641	104,054	121,916	126,255	161,190	179,593	**1,346,920**
Brookings - 2nd Circuit	Total Revenue Requirement	364,922	418,024	431,629	452,327	467,691	511,574	570,829	620,215	651,696	669,127	654,210	654,696	**6,466,939**
Brookings - 2nd Circuit	Rider Revenue Requirement	18,591	21,295	21,991	23,051	23,833	26,067	29,084	31,598	33,201	34,089	33,329	33,354	**329,483**
Comm Network Program	CWIP Balance	14,892,790	12,030,013	11,555,924	10,430,474	10,670,268	10,792,204	11,129,470	11,833,009	9,431,581	8,403,551	8,492,324	6,368,621	**6,368,621**
Comm Network Program	Plant In-Service	76,603,896	81,490,997	86,222,659	93,077,097	98,026,353	100,651,307	104,190,209	111,306,493	116,943,857	121,959,442	127,086,124	136,525,938	**136,525,938**
Comm Network Program	Depreciation Reserve	2,848,861	3,035,440	3,245,787	3,475,504	3,726,186	3,988,507	4,259,746	4,552,751	4,870,039	5,202,422	5,548,712	5,915,545	**5,915,545**
Comm Network Program	Accumulated Deferred Taxes	2,009,710	2,207,583	2,399,174	2,597,047	2,788,639	2,986,511	3,178,103	3,372,835	3,570,708	3,762,299	3,960,172	4,151,763	**4,151,763**
Comm Network Program	Average Rate Base	85,113,338	87,359,114	90,110,008	94,685,384	99,712,613	103,226,208	106,079,365	111,450,507	116,475,367	119,570,686	123,634,981	129,352,612	**129,352,612**
Comm Network Program	Tax Depreciation Expense	1,030,990	1,030,990	1,030,990	1,030,990	1,030,990	1,030,990	1,030,990	1,030,990	1,030,990	1,030,990	1,030,990	1,030,990	**12,371,875**
Comm Network Program	CPI-TAX INTEREST	86,614	103,103	97,415	98,439	88,172	85,158	98,396	93,821	86,686	85,581	82,104	75,399	**1,080,888**
Comm Network Program	Debt Return	140,437	144,143	148,682	156,231	164,526	170,323	175,031	183,893	192,184	197,292	203,998	213,432	**2,090,171**
Comm Network Program	Equity Return	353,930	363,268	374,707	393,733	414,638	429,249	441,113	463,448	484,343	497,215	514,115	537,891	**5,267,653**
Comm Network Program	Current Income Tax Requirement	(65,722)	(59,178)	(49,649)	(36,922)	(26,719)	(19,218)	(8,236)	4,525	16,807	25,479	34,302	46,445	**(138,086)**
Comm Network Program	Book Depreciation	192,138	186,579	210,347	229,717	250,682	262,321	271,238	293,005	317,288	332,383	346,290	366,833	**3,258,822**
Comm Network Program	AFUDC													
Comm Network Program	Deferred Taxes	194,732	194,732	194,732	194,732	194,732	194,732	194,732	194,732	194,732	194,732	194,732	194,732	**2,336,785**
Comm Network Program	Property Tax Expense	70,287	70,287	70,287	70,287	70,287	70,287	70,287	70,287	70,287	70,287	70,287	70,287	**843,449**
Comm Network Program	OATT Credit	175,631	183,805	191,429	205,886	219,011	227,442	233,365	247,018	264,969	275,046	285,026	303,938	**2,812,566**
Comm Network Program	Total Revenue Requirement	710,172	716,027	757,678	801,892	849,135	880,253	910,802	962,874	1,010,672	1,042,342	1,078,699	1,125,682	**10,846,228**
Comm Network Program	Rider Revenue Requirement	37,438	37,594	39,920	42,342	44,984	46,672	48,307	51,221	53,924	55,633	57,531	60,041	**575,607**
Congestion Capacity Increases	CWIP Balance	1,739,972	1,953,812	2,422,268	2,926,062	1,951,434	2,496,929	2,862,968	1,718,684	1,778,684	2,388,684	2,698,684	2,758,684	**2,758,684**
Congestion Capacity Increases	Plant In-Service					1,619,988	1,640,916	1,650,916	3,005,199	3,047,199	3,052,299	3,052,299	3,052,299	**3,052,299**
Congestion Capacity Increases	Depreciation Reserve					1,322	3,984	6,671	10,472	15,412	20,391	25,374	30,357	**30,357**
Congestion Capacity Increases	Accumulated Deferred Taxes	(9,314)	(8,790)	(8,283)	(7,759)	(7,251)	(6,727)	(6,220)	(5,704)	(5,180)	(4,672)	(4,148)	(3,641)	**(3,641)**
Congestion Capacity Increases	Average Rate Base	1,540,143	1,855,682	2,196,322	2,681,923	3,255,331	3,858,707	4,326,756	4,616,016	4,767,122	5,120,204	5,577,250	5,756,759	**5,756,759**
Congestion Capacity Increases	Tax Depreciation Expense	12,948	12,948	12,948	12,948	12,948	12,948	12,948	12,948	12,948	12,948	12,948	12,948	**155,379**
Congestion Capacity Increases	CPI-TAX INTEREST	5,769	6,934	8,200	9,956	9,288	8,307	10,327	8,958	6,771	8,059	9,822	10,556	**102,946**
Congestion Capacity Increases	Debt Return	2,541	3,062	3,624	4,425	5,371	6,367	7,139	7,616	7,866	8,448	9,202	9,499	**75,161**
Congestion Capacity Increases	Equity Return	6,404	7,717	9,133	11,152	13,537	16,046	17,992	19,195	19,823	21,292	23,192	23,939	**189,421**
Congestion Capacity Increases	Current Income Tax Requirement	(84)	716	1,582	2,801	3,782	4,708	5,996	6,302	6,167	7,069	8,253	8,731	**56,023**
Congestion Capacity Increases	Book Depreciation					1,322	2,662	2,687	3,801	4,940	4,979	4,983	4,983	**30,357**
Congestion Capacity Increases	AFUDC													
Congestion Capacity Increases	Deferred Taxes	516	516	516	516	516	516	516	516	516	516	516	516	**6,190**
Congestion Capacity Increases	Property Tax Expense													
Congestion Capacity Increases	OATT Credit					2,776	3,172	3,198	5,615	5,886	5,923	5,917	5,906	**38,394**
Congestion Capacity Increases	Total Revenue Requirement	9,378	12,010	14,855	18,894	21,752	27,126	31,132	31,815	33,426	36,380	40,229	41,761	**318,759**
Congestion Capacity Increases	Rider Revenue Requirement	477	611	756	962	1,107	1,381	1,585	1,620	1,702	1,852	2,048	2,126	**16,229**
DCP Daytons Bluff Sub	CWIP Balance	123,719	126,497	128,012	129,573	132,134	134,146	137,086	148,846	162,566	176,286	194,906	218,426	**218,426**
DCP Daytons Bluff Sub	Plant In-Service													
DCP Daytons Bluff Sub	Depreciation Reserve													
DCP Daytons Bluff Sub	Accumulated Deferred Taxes	(2,278)	(2,438)	(2,592)	(2,752)	(2,906)	(3,066)	(3,220)	(3,377)	(3,536)	(3,691)	(3,850)	(4,005)	**(4,005)**
DCP Daytons Bluff Sub	Average Rate Base	125,254	127,546	129,847	131,544	133,760	136,206	138,836	146,343	159,243	173,117	189,447	210,671	**210,671**
DCP Daytons Bluff Sub	Tax Depreciation Expense													
DCP Daytons Bluff Sub	CPI-TAX INTEREST	416	423	430	435	440	447	567	597	647	701	765	847	**6,717**
DCP Daytons Bluff Sub	Debt Return	207	210	214	217	221	225	229	241	263	286	313	348	**2,973**
DCP Daytons Bluff Sub	Equity Return	521	530	540	547	556	566	577	609	662	720	788	876	**7,493**
DCP Daytons Bluff Sub	Current Income Tax Requirement	252	257	263	266	271	277	319	339	372	408	451	506	**3,979**
DCP Daytons Bluff Sub	Book Depreciation													
DCP Daytons Bluff Sub	AFUDC													
DCP Daytons Bluff Sub	Deferred Taxes	(157)	(157)	(157)	(157)	(157)	(157)	(157)	(157)	(157)	(157)	(157)	(157)	**(1,883)**
DCP Daytons Bluff Sub	Property Tax Expense													
DCP Daytons Bluff Sub	OATT Credit													
DCP Daytons Bluff Sub	Total Revenue Requirement	822	841	860	873	891	911	968	1,032	1,140	1,257	1,394	1,572	**12,562**
DCP Daytons Bluff Sub	Rider Revenue Requirement	42	43	44	44	45	46	49	53	58	64	71	80	**640**

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
Brookings - 2nd Circuit	CWIP Balance	2,086,585	2,097,585	2,108,585	2,129,585	2,302,585	2,475,585	2,726,085	3,001,085	3,233,585	3,301,451	3,332,451	78,888	**78,888**
Brookings - 2nd Circuit	Plant In-Service	88,362,158	88,362,158	88,362,158	88,362,158	88,362,158	88,362,158	88,362,158	88,362,158	88,362,158	88,362,158	88,362,158	91,635,299	**91,635,299**
Brookings - 2nd Circuit	Depreciation Reserve	1,456,157	1,614,004	1,771,850	1,929,696	2,087,543	2,245,389	2,403,235	2,561,082	2,718,928	2,876,774	3,034,621	3,195,139	**3,195,139**
Brookings - 2nd Circuit	Accumulated Deferred Taxes	1,313,300	1,466,429	1,614,696	1,767,824	1,916,091	2,069,219	2,217,486	2,368,184	2,521,312	2,669,579	2,822,707	2,970,974	**2,970,974**
Brookings - 2nd Circuit	Average Rate Base	87,752,709	87,452,734	87,157,621	86,862,646	86,653,533	86,515,558	86,421,195	86,375,401	86,318,176	86,162,246	85,900,704	85,618,544	**85,618,544**
Brookings - 2nd Circuit	Tax Depreciation Expense	705,195	705,195	705,195	705,195	705,195	705,195	705,195	705,195	705,195	705,195	705,195	705,195	**8,462,335**
Brookings - 2nd Circuit	CPI-TAX INTEREST	7,959	8,031	8,102	8,193	8,589	9,273	10,106	11,133	12,131	12,742	12,977	6,560	**115,798**
Brookings - 2nd Circuit	Debt Return	144,792	144,297	143,810	143,323	142,978	142,751	142,595	142,519	142,425	142,168	141,736	141,271	**1,714,665**
Brookings - 2nd Circuit	Equity Return	364,905	363,658	362,430	361,204	360,334	359,761	359,368	359,178	358,940	358,291	357,204	356,030	**4,321,303**
Brookings - 2nd Circuit	Current Income Tax Requirement	(7,679)	(8,059)	(8,432)	(8,798)	(8,951)	(8,916)	(8,774)	(8,503)	(8,258)	(8,270)	(8,546)	(10,133)	**(103,319)**
Brookings - 2nd Circuit	Book Depreciation	157,846	157,846	157,846	157,846	157,846	157,846	157,846	157,846	157,846	157,846	157,846	160,518	**1,896,828**
Brookings - 2nd Circuit	AFUDC													
Brookings - 2nd Circuit	Deferred Taxes	150,698	150,698	150,698	150,698	150,698	150,698	150,698	150,698	150,698	150,698	150,698	150,698	**1,808,372**
Brookings - 2nd Circuit	Property Tax Expense	84,195	84,195	84,195	84,195	84,195	84,195	84,195	84,195	84,195	84,195	84,195	84,195	**1,010,337**
Brookings - 2nd Circuit	OATT Credit	172,251	171,818	171,391	170,958	170,532	170,099	169,672	169,242	168,809	168,383	167,949	172,631	**2,043,735**
Brookings - 2nd Circuit	Total Revenue Requirement	722,506	720,817	719,156	717,509	716,568	716,236	716,256	716,690	717,036	716,545	715,184	709,947	**8,604,451**
Brookings - 2nd Circuit	Rider Revenue Requirement	37,199	37,112	37,027	36,942	36,893	36,876	36,877	36,899	36,917	36,891	36,821	36,552	**443,006**
Comm Network Program	CWIP Balance	7,023,502	8,010,577	8,586,933	8,943,903	13,801,577	11,569,818	13,318,831	15,513,153	12,964,888	5,497,731	6,197,063	1,831,859	**1,831,859**
Comm Network Program	Plant In-Service	139,029,290	144,525,857	148,512,600	152,112,001	156,161,822	163,497,432	165,250,076	167,809,401	175,469,817	185,156,198	188,043,959	199,558,255	**199,558,255**
Comm Network Program	Depreciation Reserve	6,300,063	6,696,982	7,108,424	7,531,737	7,966,065	8,414,735	8,875,077	9,341,369	9,820,999	10,319,654	10,830,886	11,371,889	**11,371,889**
Comm Network Program	Accumulated Deferred Taxes	4,399,238	4,707,872	5,006,707	5,315,341	5,614,176	5,922,810	6,221,645	6,525,380	6,834,013	7,132,848	7,441,482	7,740,317	**7,740,317**
Comm Network Program	Average Rate Base	133,966,634	138,088,219	142,908,573	146,442,298	152,146,574	158,402,115	161,951,528	165,312,128	169,463,432	172,341,142	174,430,723	178,973,864	**178,973,864**
Comm Network Program	Tax Depreciation Expense	1,592,899	1,592,899	1,592,899	1,592,899	1,592,899	1,592,899	1,592,899	1,592,899	1,592,899	1,592,899	1,592,899	1,592,899	**19,114,793**
Comm Network Program	CPI-TAX INTEREST	72,268	74,280	73,421	71,592	73,635	74,579	75,390	86,345	85,883	76,560	72,355	66,099	**902,407**
Comm Network Program	Debt Return	221,045	227,846	235,799	241,630	251,042	261,363	267,220	272,765	279,615	284,363	287,811	295,307	**3,125,805**
Comm Network Program	Equity Return	557,078	574,217	594,261	608,956	632,676	658,689	673,448	687,423	704,685	716,652	725,341	744,233	**7,877,660**
Comm Network Program	Current Income Tax Requirement	(88,877)	(78,691)	(67,809)	(59,823)	(47,950)	(34,617)	(25,822)	(15,853)	(6,123)	872	6,380	20,071	**(398,242)**
Comm Network Program	Book Depreciation	384,518	396,920	411,441	423,314	434,328	448,669	460,342	466,293	479,630	498,655	511,232	541,003	**5,456,344**
Comm Network Program	AFUDC													
Comm Network Program	Deferred Taxes	303,734	303,734	303,734	303,734	303,734	303,734	303,734	303,734	303,734	303,734	303,734	303,734	**3,644,814**
Comm Network Program	Property Tax Expense	125,458	125,458	125,458	125,458	125,458	125,458	125,458	125,458	125,458	125,458	125,458	125,458	**1,505,495**
Comm Network Program	OATT Credit	287,340	294,972	303,937	310,403	317,062	330,021	334,935	338,327	350,860	369,473	374,372	394,216	**4,005,917**
Comm Network Program	Total Revenue Requirement	1,215,616	1,254,511	1,298,949	1,332,866	1,382,227	1,433,276	1,469,446	1,501,493	1,536,139	1,560,262	1,585,584	1,635,589	**17,205,958**
Comm Network Program	Rider Revenue Requirement	65,355	67,416	69,757	71,551	74,109	76,753	78,652	80,316	82,108	83,393	84,727	87,682	**921,819**
Congestion Capacity Increases	CWIP Balance	3,068,684	3,378,684	3,688,684	3,998,684	4,308,684	4,618,684	594,160	604,160	614,160	624,160	634,160	644,160	**644,160**
Congestion Capacity Increases	Plant In-Service	3,062,299	3,072,299	3,082,299	3,092,299	3,102,299	3,112,299	7,456,823	7,516,823	7,526,823	7,536,823	7,546,823	7,556,823	**7,556,823**
Congestion Capacity Increases	Depreciation Reserve	35,348	40,355	45,379	50,419	55,475	60,548	69,175	81,398	93,677	105,973	118,285	130,614	**130,614**
Congestion Capacity Increases	Accumulated Deferred Taxes	228	7,793	15,117	22,682	30,007	37,571	44,896	52,341	59,906	67,230	74,795	82,120	**82,120**
Congestion Capacity Increases	Average Rate Base	5,937,904	6,245,340	6,552,999	6,860,403	7,168,030	7,475,401	7,781,226	7,958,357	7,983,541	7,983,929	7,984,060	7,984,415	**7,984,415**
Congestion Capacity Increases	Tax Depreciation Expense	43,973	43,973	43,973	43,973	43,973	43,973	43,973	43,973	43,973	43,973	43,973	43,973	**527,671**
Congestion Capacity Increases	CPI-TAX INTEREST	11,290	12,500	13,714	14,933	16,157	17,386	10,472	2,373	2,419	2,466	2,513	2,560	**108,783**
Congestion Capacity Increases	Debt Return	9,798	10,305	10,812	11,320	11,827	12,334	12,839	13,131	13,173	13,173	13,174	13,174	**145,061**
Congestion Capacity Increases	Equity Return	24,692	25,970	27,250	28,528	29,807	31,085	32,357	33,093	33,198	33,200	33,200	33,202	**365,582**
Congestion Capacity Increases	Current Income Tax Requirement	1,435	2,243	3,054	3,865	4,679	5,493	4,819	3,603	3,670	3,691	3,712	3,733	**43,999**
Congestion Capacity Increases	Book Depreciation	4,991	5,007	5,024	5,040	5,056	5,073	8,627	12,222	12,280	12,296	12,312	12,328	**100,257**
Congestion Capacity Increases	AFUDC													
Congestion Capacity Increases	Deferred Taxes	7,445	7,445	7,445	7,445	7,445	7,445	7,445	7,445	7,445	7,445	7,445	7,445	**89,336**
Congestion Capacity Increases	Property Tax Expense	2,908	2,908	2,908	2,908	2,908	2,908	2,908	2,908	2,908	2,908	2,908	2,908	**34,900**
Congestion Capacity Increases	OATT Credit	5,932	5,935	5,939	5,942	5,945	5,948	12,687	13,336	13,371	13,361	13,351	13,341	**115,089**
Congestion Capacity Increases	Total Revenue Requirement	45,336	47,944	50,554	53,164	55,777	58,390	56,308	59,067	59,303	59,352	59,400	59,450	**664,046**
Congestion Capacity Increases	Rider Revenue Requirement	2,333	2,467	2,601	2,736	2,870	3,005	2,897	3,039	3,051	3,054	3,056	3,059	**34,169**
DCP Daytons Bluff Sub	CWIP Balance	232,146	245,866	272,326	328,186	482,046	635,906	836,806	1,039,666	1,288,586	2,569,446	2,995,746	3,392,646	**3,392,646**
DCP Daytons Bluff Sub	Plant In-Service													
DCP Daytons Bluff Sub	Depreciation Reserve													
DCP Daytons Bluff Sub	Accumulated Deferred Taxes	(4,643)	(5,814)	(6,948)	(8,118)	(9,252)	(10,422)	(11,556)	(12,708)	(13,879)	(15,012)	(16,183)	(17,317)	**(17,317)**
DCP Daytons Bluff Sub	Average Rate Base	229,929	244,820	266,044	308,374	414,368	569,399	747,912	950,944	1,178,005	1,944,029	2,798,779	3,211,513	**3,211,513**
DCP Daytons Bluff Sub	Tax Depreciation Expense													
DCP Daytons Bluff Sub	CPI-TAX INTEREST	920	976	1,055	1,214	1,613	2,199	2,875	3,646	4,511	7,409	10,651	12,242	**49,311**
DCP Daytons Bluff Sub	Debt Return	379	404	439	509	684	940	1,234	1,569	1,944	3,208	4,618	5,299	**21,226**
DCP Daytons Bluff Sub	Equity Return	956	1,018	1,106	1,282	1,723	2,368	3,110	3,954	4,899	8,084	11,638	13,355	**53,493**
DCP Daytons Bluff Sub	Current Income Tax Requirement	234	272	326	434	705	1,102	1,560	2,082	2,666	4,630	6,824	7,891	**28,726**
DCP Daytons Bluff Sub	Book Depreciation													
DCP Daytons Bluff Sub	AFUDC													
DCP Daytons Bluff Sub	Deferred Taxes	(1,152)	(1,152)	(1,152)	(1,152)	(1,152)	(1,152)	(1,152)	(1,152)	(1,152)	(1,152)	(1,152)	(1,152)	**(13,826)**
DCP Daytons Bluff Sub	Property Tax Expense													
DCP Daytons Bluff Sub	OATT Credit													
DCP Daytons Bluff Sub	Total Revenue Requirement	417	542	719	1,073	1,960	3,257	4,752	6,453	8,356	14,769	21,928	25,393	**89,619**
DCP Daytons Bluff Sub	Rider Revenue Requirement	21	28	37	55	101	168	245	332	430	760	1,128	1,307	**4,611**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
DCP Great Plains	CWIP Balance	10,843	10,843	10,843	10,843	10,843	10,843	11,506	11,506	(141)	(141)	(141)	(141)	**(141)**
DCP Great Plains	Plant In-Service	2,827,201	2,827,507	2,828,281	2,828,585	2,828,585	2,827,771	2,799,075	2,799,075	2,799,131	2,799,131	2,799,131	2,799,131	**2,799,131**
DCP Great Plains	Depreciation Reserve	31,178	35,899	40,622	45,345	50,068	54,791	59,487	64,157	68,826	73,496	78,166	82,835	**82,835**
DCP Great Plains	Accumulated Deferred Taxes	14,634	19,743	24,864	30,061	35,093	40,290	45,322	50,437	55,634	60,666	65,863	70,895	**70,895**
DCP Great Plains	Average Rate Base	2,794,158	2,784,915	2,775,613	2,766,232	2,756,628	2,746,301	2,722,136	2,698,322	2,682,660	2,667,162	2,657,295	2,647,594	**2,647,594**
DCP Great Plains	Tax Depreciation Expense	22,887	22,887	22,887	22,887	22,887	22,887	22,887	22,887	22,887	22,887	22,887	22,887	**274,641**
DCP Great Plains	CPI-TAX INTEREST							44	46	(730)				**(640)**
DCP Great Plains	Debt Return	4,610	4,595	4,580	4,564	4,548	4,531	4,492	4,452	4,426	4,401	4,385	4,369	**53,953**
DCP Great Plains	Equity Return	11,619	11,581	11,542	11,503	11,463	11,420	11,320	11,221	11,155	11,091	11,050	11,010	**135,973**
DCP Great Plains	Current Income Tax Requirement	(463)	(475)	(487)	(499)	(512)	(526)	(553)	(593)	(864)	(649)	(663)	(676)	**(6,959)**
DCP Great Plains	Book Depreciation	4,720	4,721	4,722	4,723	4,724	4,723	4,696	4,670	4,670	4,670	4,670	4,670	**56,378**
DCP Great Plains	AFUDC													
DCP Great Plains	Deferred Taxes	5,115	5,115	5,115	5,115	5,115	5,115	5,115	5,115	5,115	5,115	5,115	5,115	**61,376**
DCP Great Plains	Property Tax Expense	2,809	2,809	2,809	2,809	2,809	2,809	2,809	2,809	2,809	2,809	2,809	2,809	**33,706**
DCP Great Plains	OATT Credit	6,068	6,054	6,040	6,026	6,012	5,996	5,950	5,906	5,891	5,876	5,861	5,846	**71,528**
DCP Great Plains	Total Revenue Requirement	22,342	22,292	22,240	22,189	22,135	22,076	21,927	21,767	21,420	21,559	21,504	21,449	**262,900**
DCP Great Plains	Rider Revenue Requirement	1,200	1,198	1,195	1,192	1,189	1,186	1,178	1,170	1,149	1,158	1,155	1,152	**14,121**
Elm Creek New Transformer 10 Install	CWIP Balance	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,634	1,606	1,606	(9,909)	(9,909)	**(9,909)**
Elm Creek New Transformer 10 Install	Plant In-Service	13,992,700	14,004,610	13,878,803	13,876,323	13,882,586	13,887,107	13,895,487	13,938,467	13,941,959	13,948,889	13,938,141	13,936,540	**13,936,540**
Elm Creek New Transformer 10 Install	Depreciation Reserve	34,366	57,223	79,987	102,647	125,309	147,981	170,663	193,386	216,148	238,918	261,685	284,442	**284,442**
Elm Creek New Transformer 10 Install	Accumulated Deferred Taxes	75,323	100,881	126,496	152,494	177,668	203,667	228,840	254,427	280,426	305,599	331,598	356,772	**356,772**
Elm Creek New Transformer 10 Install	Average Rate Base	13,885,344	13,853,586	13,748,211	13,635,357	13,589,414	13,546,140	13,504,741	13,482,146	13,456,640	13,413,897	13,357,463	13,297,596	**13,297,596**
Elm Creek New Transformer 10 Install	Tax Depreciation Expense	113,999	113,999	113,999	113,999	113,999	113,999	113,999	113,999	113,999	113,999	113,999	113,999	**1,367,988**
Elm Creek New Transformer 10 Install	CPI-TAX INTEREST													
Elm Creek New Transformer 10 Install	Debt Return	22,911	22,858	22,685	22,498	22,423	22,351	22,283	22,246	22,203	22,133	22,040	21,941	**268,571**
Elm Creek New Transformer 10 Install	Equity Return	57,740	57,608	57,170	56,700	56,509	56,329	56,157	56,063	55,957	55,779	55,545	55,296	**676,854**
Elm Creek New Transformer 10 Install	Current Income Tax Requirement	(2,532)	(2,566)	(2,737)	(2,923)	(2,983)	(3,039)	(3,091)	(3,108)	(3,130)	(3,184)	(3,261)	(3,345)	**(35,897)**
Elm Creek New Transformer 10 Install	Book Depreciation	22,830	22,857	22,764	22,659	22,663	22,671	22,682	22,724	22,762	22,770	22,767	22,757	**272,906**
Elm Creek New Transformer 10 Install	AFUDC													
Elm Creek New Transformer 10 Install	Deferred Taxes	25,586	25,586	25,586	25,586	25,586	25,586	25,586	25,586	25,586	25,586	25,586	25,586	**307,035**
Elm Creek New Transformer 10 Install	Property Tax Expense	13,885	13,885	13,885	13,885	13,885	13,885	13,885	13,885	13,885	13,885	13,885	13,885	**166,618**
Elm Creek New Transformer 10 Install	OATT Credit	30,097	30,056	29,869	29,666	29,596	29,533	29,472	29,449	29,421	29,358	29,271	29,176	**354,964**
Elm Creek New Transformer 10 Install	Total Revenue Requirement	110,322	110,172	109,484	108,741	108,486	108,252	108,030	107,947	107,843	107,612	107,291	106,944	**1,301,123**
Elm Creek New Transformer 10 Install	Rider Revenue Requirement	5,923	5,915	5,878	5,838	5,825	5,812	5,800	5,796	5,790	5,778	5,761	5,742	**69,860**
Elm Creek TR9 Reactor	CWIP Balance												(0)	**(0)**
Elm Creek TR9 Reactor	Plant In-Service	2,044,398	2,046,993	2,127,760	2,128,728	2,129,191	2,129,389	2,129,389	2,129,389	2,130,849	2,130,849	2,130,849	2,130,849	**2,130,849**
Elm Creek TR9 Reactor	Depreciation Reserve	4,770	8,110	11,519	14,994	18,470	21,947	25,424	28,900	32,379	35,858	39,337	42,817	**42,817**
Elm Creek TR9 Reactor	Accumulated Deferred Taxes	17,143	20,952	24,769	28,644	32,396	36,270	40,022	43,836	47,710	51,462	55,337	59,089	**59,089**
Elm Creek TR9 Reactor	Average Rate Base	1,952,001	2,018,304	2,052,793	2,086,344	2,079,832	2,072,811	2,065,682	2,058,391	2,051,769	2,045,269	2,037,915	2,030,684	**2,030,684**
Elm Creek TR9 Reactor	Tax Depreciation Expense	17,039	17,039	17,039	17,039	17,039	17,039	17,039	17,039	17,039	17,039	17,039	17,039	**204,473**
Elm Creek TR9 Reactor	CPI-TAX INTEREST													
Elm Creek TR9 Reactor	Debt Return	3,221	3,330	3,387	3,442	3,432	3,420	3,408	3,396	3,385	3,375	3,363	3,351	**40,510**
Elm Creek TR9 Reactor	Equity Return	8,117	8,393	8,536	8,676	8,649	8,619	8,590	8,559	8,532	8,505	8,474	8,444	**102,095**
Elm Creek TR9 Reactor	Current Income Tax Requirement	(610)	(482)	(414)	(347)	(356)	(365)	(374)	(384)	(393)	(401)	(411)	(421)	**(4,956)**
Elm Creek TR9 Reactor	Book Depreciation	3,220	3,340	3,408	3,475	3,476	3,477	3,477	3,477	3,478	3,479	3,479	3,479	**41,267**
Elm Creek TR9 Reactor	AFUDC													
Elm Creek TR9 Reactor	Deferred Taxes	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	**45,759**
Elm Creek TR9 Reactor	Property Tax Expense	1,888	1,888	1,888	1,888	1,888	1,888	1,888	1,888	1,888	1,888	1,888	1,888	**22,662**
Elm Creek TR9 Reactor	OATT Credit	4,212	4,347	4,420	4,490	4,480	4,470	4,459	4,448	4,438	4,428	4,417	4,406	**53,014**
Elm Creek TR9 Reactor	Total Revenue Requirement	15,438	15,936	16,200	16,458	16,422	16,384	16,344	16,303	16,267	16,232	16,190	16,150	**194,323**
Elm Creek TR9 Reactor	Rider Revenue Requirement	829	856	870	884	882	880	878	875	873	872	869	867	**10,434**
ELR - Breakers - NSPM	CWIP Balance	6,470,220	7,384,391	5,313,035	5,932,171	3,808,755	2,855,271	2,928,901	3,551,803	3,679,077	2,976,315	3,285,431	3,521,741	**3,521,741**
ELR - Breakers - NSPM	Plant In-Service	18,037,576	18,051,742	21,689,200	21,728,296	24,268,061	26,919,647	26,937,303	26,844,483	26,894,155	28,075,478	28,065,469	28,048,361	**28,048,361**
ELR - Breakers - NSPM	Depreciation Reserve	403,996	433,700	466,385	502,071	539,863	581,893	626,102	670,250	714,363	759,480	805,554	851,606	**851,606**
ELR - Breakers - NSPM	Accumulated Deferred Taxes	274,713	313,359	352,092	391,406	429,471	468,785	506,850	545,540	584,853	622,919	662,232	700,298	**700,298**
ELR - Breakers - NSPM	Average Rate Base	23,406,897	24,239,757	25,417,050	26,455,718	26,918,204	27,896,205	28,709,714	28,937,530	29,207,599	29,452,672	29,756,596	29,931,623	**29,931,623**
ELR - Breakers - NSPM	Tax Depreciation Expense	194,605	194,605	194,605	194,605	194,605	194,605	194,605	194,605	194,605	194,605	194,605	194,605	**2,335,254**
ELR - Breakers - NSPM	CPI-TAX INTEREST	22,996	27,169	24,942	21,157	18,266	13,690	10,918	12,242	13,662	12,559	11,763	12,802	**202,167**
ELR - Breakers - NSPM	Debt Return	38,621	39,996	41,938	43,652	44,415	46,029	47,371	47,747	48,193	48,597	49,098	49,387	**545,044**
ELR - Breakers - NSPM	Equity Return	97,334	100,797	105,693	110,012	111,935	116,002	119,385	120,332	121,455	122,474	123,738	124,466	**1,373,620**
ELR - Breakers - NSPM	Current Income Tax Requirement	(1,941)	566	2,390	3,532	3,899	5,103	6,004	6,717	7,527	7,824	8,284	8,847	**58,753**
ELR - Breakers - NSPM	Book Depreciation	29,571	29,703	32,685	35,686	37,792	42,030	44,209	44,148	44,113	45,118	46,074	46,052	**477,181**
ELR - Breakers - NSPM	AFUDC													
ELR - Breakers - NSPM	Deferred Taxes	38,690	38,690	38,690	38,690	38,690	38,690	38,690	38,690	38,690	38,690	38,690	38,690	**464,275**
ELR - Breakers - NSPM	Property Tax Expense	17,779	17,779	17,779	17,779	17,779	17,779	17,779	17,779	17,779	17,779	17,779	17,779	**213,354**
ELR - Breakers - NSPM	OATT Credit	37,723	37,792	44,215	44,608	48,996	52,874	54,205	53,999	53,824	55,725	55,723	55,564	**595,251**
ELR - Breakers - NSPM	Total Revenue Requirement	182,331	189,739	194,960	204,742	205,514	212,758	219,233	221,414	223,932	224,756	227,940	229,657	**2,536,976**
ELR - Breakers - NSPM	Rider Revenue Requirement	9,790	10,187	10,468	10,993	11,034	11,423	11,771	11,888	12,023	12,068	12,239	12,331	**136,215**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
DCP Great Plains	CWIP Balance	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	**(141)**
DCP Great Plains	Plant In-Service	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	**2,799,131**
DCP Great Plains	Depreciation Reserve	87,505	92,174	96,843	101,512	106,182	110,851	115,520	120,189	124,859	129,528	134,197	138,866	**138,866**
DCP Great Plains	Accumulated Deferred Taxes	75,676	80,172	84,525	89,020	93,373	97,869	102,222	106,647	111,142	115,495	119,991	124,344	**124,344**
DCP Great Plains	Average Rate Base	2,638,143	2,628,978	2,619,956	2,610,791	2,601,769	2,592,604	2,583,582	2,574,488	2,565,323	2,556,301	2,547,136	2,538,114	**2,538,114**
DCP Great Plains	Tax Depreciation Expense	20,449	20,449	20,449	20,449	20,449	20,449	20,449	20,449	20,449	20,449	20,449	20,449	**245,391**
DCP Great Plains	CPI-TAX INTEREST													
DCP Great Plains	Debt Return	4,353	4,338	4,323	4,308	4,293	4,278	4,263	4,248	4,233	4,218	4,203	4,188	**51,244**
DCP Great Plains	Equity Return	10,970	10,932	10,895	10,857	10,819	10,781	10,743	10,706	10,667	10,630	10,592	10,554	**129,146**
DCP Great Plains	Current Income Tax Requirement	(124)	(137)	(149)	(161)	(173)	(186)	(198)	(210)	(222)	(234)	(247)	(259)	**(2,299)**
DCP Great Plains	Book Depreciation	4,669	4,669	4,669	4,669	4,669	4,669	4,669	4,669	4,669	4,669	4,669	4,669	**56,031**
DCP Great Plains	AFUDC													
DCP Great Plains	Deferred Taxes	4,424	4,424	4,424	4,424	4,424	4,424	4,424	4,424	4,424	4,424	4,424	4,424	**53,092**
DCP Great Plains	Property Tax Expense	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	**32,005**
DCP Great Plains	OATT Credit	5,932	5,918	5,904	5,889	5,875	5,861	5,846	5,832	5,818	5,804	5,789	5,775	**70,243**
DCP Great Plains	Total Revenue Requirement	21,027	20,976	20,926	20,875	20,824	20,773	20,723	20,672	20,621	20,571	20,520	20,469	**248,977**
DCP Great Plains	Rider Revenue Requirement	1,071	1,068	1,065	1,063	1,060	1,058	1,055	1,052	1,050	1,047	1,045	1,042	**12,676**
Elm Creek New Transformer 10 Install	CWIP Balance	(9,909)	(9,909)	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	**1,606**
Elm Creek New Transformer 10 Install	Plant In-Service	13,936,587	13,936,832	13,925,681	13,925,681	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	**13,925,733**
Elm Creek New Transformer 10 Install	Depreciation Reserve	307,194	329,945	352,688	375,422	398,155	420,889	443,623	466,356	489,090	511,824	534,558	557,291	**557,291**
Elm Creek New Transformer 10 Install	Accumulated Deferred Taxes	380,821	403,594	425,643	448,416	470,466	493,238	515,288	537,699	560,471	582,521	605,293	627,343	**627,343**
Elm Creek New Transformer 10 Install	Average Rate Base	13,250,015	13,204,637	13,160,145	13,114,816	13,070,058	13,024,578	12,979,795	12,934,650	12,889,144	12,844,361	12,798,855	12,754,071	**12,754,071**
Elm Creek New Transformer 10 Install	Tax Depreciation Expense	102,732	102,732	102,732	102,732	102,732	102,732	102,732	102,732	102,732	102,732	102,732	102,732	**1,232,778**
Elm Creek New Transformer 10 Install	CPI-TAX INTEREST													
Elm Creek New Transformer 10 Install	Debt Return	21,863	21,788	21,714	21,639	21,566	21,491	21,417	21,342	21,267	21,193	21,118	21,044	**257,441**
Elm Creek New Transformer 10 Install	Equity Return	55,098	54,909	54,724	54,536	54,350	54,161	53,974	53,787	53,597	53,411	53,222	53,036	**648,804**
Elm Creek New Transformer 10 Install	Current Income Tax Requirement	(798)	(859)	(921)	(985)	(1,045)	(1,106)	(1,166)	(1,227)	(1,288)	(1,348)	(1,409)	(1,469)	**(13,621)**
Elm Creek New Transformer 10 Install	Book Depreciation	22,751	22,752	22,743	22,734	22,734	22,734	22,734	22,734	22,734	22,734	22,734	22,734	**272,849**
Elm Creek New Transformer 10 Install	AFUDC													
Elm Creek New Transformer 10 Install	Deferred Taxes	22,411	22,411	22,411	22,411	22,411	22,411	22,411	22,411	22,411	22,411	22,411	22,411	**268,932**
Elm Creek New Transformer 10 Install	Property Tax Expense	13,279	13,279	13,279	13,279	13,279	13,279	13,279	13,279	13,279	13,279	13,279	13,279	**159,351**
Elm Creek New Transformer 10 Install	OATT Credit	29,619	29,548	29,500	29,429	29,358	29,287	29,216	29,145	29,074	29,003	28,931	28,861	**350,972**
Elm Creek New Transformer 10 Install	Total Revenue Requirement	104,985	104,732	104,450	104,185	103,936	103,682	103,432	103,181	102,927	102,677	102,424	102,174	**1,242,785**
Elm Creek New Transformer 10 Install	Rider Revenue Requirement	5,345	5,332	5,318	5,304	5,292	5,279	5,266	5,253	5,240	5,228	5,215	5,202	**63,274**
Elm Creek TR9 Reactor	CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Elm Creek TR9 Reactor	Plant In-Service	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	**2,130,849**
Elm Creek TR9 Reactor	Depreciation Reserve	46,295	49,774	53,252	56,731	60,210	63,688	67,167	70,646	74,124	77,603	81,082	84,560	**84,560**
Elm Creek TR9 Reactor	Accumulated Deferred Taxes	62,699	66,149	69,489	72,938	76,278	79,727	83,067	86,462	89,911	93,251	96,701	100,041	**100,041**
Elm Creek TR9 Reactor	Average Rate Base	2,023,594	2,016,666	2,009,847	2,002,919	1,996,101	1,989,173	1,982,354	1,975,481	1,968,553	1,961,734	1,954,806	1,947,988	**1,947,988**
Elm Creek TR9 Reactor	Tax Depreciation Expense	15,586	15,586	15,586	15,586	15,586	15,586	15,586	15,586	15,586	15,586	15,586	15,586	**187,034**
Elm Creek TR9 Reactor	CPI-TAX INTEREST													
Elm Creek TR9 Reactor	Debt Return	3,339	3,327	3,316	3,305	3,294	3,282	3,271	3,260	3,248	3,237	3,225	3,214	**39,318**
Elm Creek TR9 Reactor	Equity Return	8,415	8,386	8,358	8,329	8,300	8,272	8,243	8,215	8,186	8,158	8,129	8,100	**99,090**
Elm Creek TR9 Reactor	Current Income Tax Requirement	(96)	(106)	(115)	(124)	(133)	(142)	(152)	(161)	(170)	(179)	(189)	(198)	**(1,764)**
Elm Creek TR9 Reactor	Book Depreciation	3,479	3,479	3,479	3,479	3,479	3,479	3,479	3,479	3,479	3,479	3,479	3,479	**41,744**
Elm Creek TR9 Reactor	AFUDC													
Elm Creek TR9 Reactor	Deferred Taxes	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	**40,736**
Elm Creek TR9 Reactor	Property Tax Expense	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	**24,364**
Elm Creek TR9 Reactor	OATT Credit	4,524	4,513	4,503	4,492	4,481	4,470	4,460	4,449	4,438	4,427	4,416	4,405	**53,579**
Elm Creek TR9 Reactor	Total Revenue Requirement	16,037	15,998	15,960	15,921	15,883	15,845	15,807	15,768	15,730	15,692	15,653	15,615	**189,909**
Elm Creek TR9 Reactor	Rider Revenue Requirement	816	815	813	811	809	807	805	803	801	799	797	795	**9,669**
ELR - Breakers - NSPM	CWIP Balance	4,263,760	5,601,171	1,563,543	1,630,209	1,657,862	1,683,219	1,817,513	3,532,157	4,009,578	4,503,580	4,997,582	2,520,450	**2,520,450**
ELR - Breakers - NSPM	Plant In-Service	28,052,087	28,054,979	32,397,497	32,605,626	33,058,862	33,103,246	33,108,787	33,108,787	33,108,787	33,108,787	33,108,787	36,197,239	**36,197,239**
ELR - Breakers - NSPM	Depreciation Reserve	897,639	943,677	993,263	1,046,563	1,100,403	1,154,649	1,208,935	1,263,227	1,317,518	1,371,809	1,426,100	1,482,913	**1,482,913**
ELR - Breakers - NSPM	Accumulated Deferred Taxes	743,903	793,539	841,600	891,236	939,297	988,933	1,036,994	1,085,842	1,135,479	1,183,539	1,233,175	1,281,236	**1,281,236**
ELR - Breakers - NSPM	Average Rate Base	30,324,449	31,271,801	31,998,524	32,187,288	32,463,500	32,635,136	32,637,597	33,461,699	34,453,804	34,837,163	35,227,238	35,676,287	**35,676,287**
ELR - Breakers - NSPM	Tax Depreciation Expense	239,061	239,061	239,061	239,061	239,061	239,061	239,061	239,061	239,061	239,061	239,061	239,061	**2,868,731**
ELR - Breakers - NSPM	CPI-TAX INTEREST	14,627	18,427	13,648	6,025	6,198	6,317	6,862	10,381	14,550	16,434	18,357	14,894	**146,720**
ELR - Breakers - NSPM	Debt Return	50,035	51,598	52,798	53,109	53,565	53,848	53,852	55,212	56,849	57,481	58,125	58,866	**655,338**
ELR - Breakers - NSPM	Equity Return	126,099	130,039	133,061	133,845	134,994	135,708	135,718	139,145	143,270	144,865	146,487	148,354	**1,651,584**
ELR - Breakers - NSPM	Current Income Tax Requirement	(1,115)	1,385	1,963	955	1,556	1,956	2,148	4,392	7,070	8,193	9,337	9,636	**47,477**
ELR - Breakers - NSPM	Book Depreciation	46,033	46,038	49,585	53,300	53,840	54,246	54,287	54,291	54,291	54,291	54,291	56,812	**631,307**
ELR - Breakers - NSPM	AFUDC													
ELR - Breakers - NSPM	Deferred Taxes	48,848	48,848	48,848	48,848	48,848	48,848	48,848	48,848	48,848	48,848	48,848	48,848	**586,181**
ELR - Breakers - NSPM	Property Tax Expense	26,726	26,726	26,726	26,726	26,726	26,726	26,726	26,726	26,726	26,726	26,726	26,726	**320,706**
ELR - Breakers - NSPM	OATT Credit	59,238	59,101	66,689	67,416	67,934	68,282	68,176	68,017	67,855	67,695	67,533	72,916	**800,850**
ELR - Breakers - NSPM	Total Revenue Requirement	237,389	245,534	246,292	249,368	251,595	253,050	253,403	260,597	269,200	272,709	276,281	276,326	**3,091,743**
ELR - Breakers - NSPM	Rider Revenue Requirement	12,086	12,501	12,540	12,696	12,809	12,884	12,902	13,268	13,706	13,884	14,066	14,069	**157,411**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
DCP Great Plains	CWIP Balance	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	(141)	**(141)**
DCP Great Plains	Plant In-Service	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	2,799,131	**2,799,131**
DCP Great Plains	Depreciation Reserve	143,536	148,205	152,874	157,543	162,213	166,882	171,551	176,220	180,890	185,559	190,228	194,897	**194,897**
DCP Great Plains	Accumulated Deferred Taxes	128,493	132,409	136,201	140,118	143,910	147,827	151,619	155,474	159,390	163,183	167,099	170,892	**170,892**
DCP Great Plains	Average Rate Base	2,529,296	2,520,710	2,512,248	2,503,663	2,495,201	2,486,615	2,478,154	2,469,630	2,461,044	2,452,583	2,443,997	2,435,535	**2,435,535**
DCP Great Plains	Tax Depreciation Expense	18,417	18,417	18,417	18,417	18,417	18,417	18,417	18,417	18,417	18,417	18,417	18,417	**220,999**
DCP Great Plains	CPI-TAX INTEREST													
DCP Great Plains	Debt Return	4,173	4,159	4,145	4,131	4,117	4,103	4,089	4,075	4,061	4,047	4,033	4,019	**49,151**
DCP Great Plains	Equity Return	10,518	10,482	10,447	10,411	10,376	10,340	10,305	10,270	10,234	10,199	10,163	10,128	**123,871**
DCP Great Plains	Current Income Tax Requirement	202	190	179	167	156	144	133	122	110	99	87	76	**1,665**
DCP Great Plains	Book Depreciation	4,669	4,669	4,669	4,669	4,669	4,669	4,669	4,669	4,669	4,669	4,669	4,669	**56,031**
DCP Great Plains	AFUDC													
DCP Great Plains	Deferred Taxes	3,854	3,854	3,854	3,854	3,854	3,854	3,854	3,854	3,854	3,854	3,854	3,854	**46,253**
DCP Great Plains	Property Tax Expense	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	**32,005**
DCP Great Plains	OATT Credit	5,103	5,091	5,079	5,067	5,055	5,043	5,031	5,019	5,007	4,995	4,983	4,972	**60,446**
DCP Great Plains	Total Revenue Requirement	20,981	20,931	20,883	20,833	20,785	20,735	20,687	20,638	20,588	20,539	20,490	20,441	**248,531**
DCP Great Plains	Rider Revenue Requirement	1,080	1,077	1,075	1,072	1,069	1,067	1,064	1,062	1,059	1,057	1,054	1,052	**12,788**
Elm Creek New Transformer 10 Install	CWIP Balance	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	**1,606**
Elm Creek New Transformer 10 Install	Plant In-Service	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	13,925,733	**13,925,733**
Elm Creek New Transformer 10 Install	Depreciation Reserve	580,025	602,759	625,492	648,226	670,960	693,693	716,427	739,161	761,894	784,628	807,362	830,096	**830,096**
Elm Creek New Transformer 10 Install	Accumulated Deferred Taxes	648,352	668,182	687,382	707,212	726,412	746,242	765,442	784,957	804,786	823,986	843,816	863,016	**863,016**
Elm Creek New Transformer 10 Install	Average Rate Base	12,710,328	12,667,765	12,625,831	12,583,267	12,541,334	12,498,770	12,456,836	12,414,588	12,372,024	12,330,091	12,287,527	12,245,594	**12,245,594**
Elm Creek New Transformer 10 Install	Tax Depreciation Expense	92,472	92,472	92,472	92,472	92,472	92,472	92,472	92,472	92,472	92,472	92,472	92,472	**1,109,668**
Elm Creek New Transformer 10 Install	CPI-TAX INTEREST													
Elm Creek New Transformer 10 Install	Debt Return	20,972	20,902	20,833	20,762	20,693	20,623	20,554	20,484	20,414	20,345	20,274	20,205	**247,061**
Elm Creek New Transformer 10 Install	Equity Return	52,854	52,677	52,502	52,325	52,151	51,974	51,800	51,624	51,447	51,273	51,096	50,921	**622,644**
Elm Creek New Transformer 10 Install	Current Income Tax Requirement	849	792	736	678	622	565	509	452	395	339	281	225	**6,443**
Elm Creek New Transformer 10 Install	Book Depreciation	22,734	22,734	22,734	22,734	22,734	22,734	22,734	22,734	22,734	22,734	22,734	22,734	**272,804**
Elm Creek New Transformer 10 Install	AFUDC													
Elm Creek New Transformer 10 Install	Deferred Taxes	19,515	19,515	19,515	19,515	19,515	19,515	19,515	19,515	19,515	19,515	19,515	19,515	**234,179**
Elm Creek New Transformer 10 Install	Property Tax Expense	13,269	13,269	13,269	13,269	13,269	13,269	13,269	13,269	13,269	13,269	13,269	13,269	**159,228**
Elm Creek New Transformer 10 Install	OATT Credit	25,502	25,442	25,383	25,323	25,265	25,205	25,146	25,087	25,027	24,969	24,909	24,850	**302,109**
Elm Creek New Transformer 10 Install	Total Revenue Requirement	104,691	104,446	104,205	103,960	103,719	103,475	103,233	102,991	102,746	102,505	102,260	102,019	**1,240,250**
Elm Creek New Transformer 10 Install	Rider Revenue Requirement	5,387	5,374	5,362	5,349	5,337	5,324	5,312	5,299	5,287	5,274	5,262	5,249	**63,818**
Elm Creek TR9 Reactor	CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Elm Creek TR9 Reactor	Plant In-Service	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	2,130,849	**2,130,849**
Elm Creek TR9 Reactor	Depreciation Reserve	88,039	91,518	94,996	98,475	101,954	105,432	108,911	112,389	115,868	119,347	122,825	126,304	**126,304**
Elm Creek TR9 Reactor	Accumulated Deferred Taxes	103,225	106,232	109,144	112,151	115,063	118,070	120,982	123,942	126,949	129,861	132,868	135,780	**135,780**
Elm Creek TR9 Reactor	Average Rate Base	1,941,325	1,934,839	1,928,448	1,921,962	1,915,572	1,909,086	1,902,696	1,896,257	1,889,771	1,883,381	1,876,895	1,870,505	**1,870,505**
Elm Creek TR9 Reactor	Tax Depreciation Expense	14,034	14,034	14,034	14,034	14,034	14,034	14,034	14,034	14,034	14,034	14,034	14,034	**168,412**
Elm Creek TR9 Reactor	CPI-TAX INTEREST													
Elm Creek TR9 Reactor	Debt Return	3,203	3,192	3,182	3,171	3,161	3,150	3,139	3,129	3,118	3,108	3,097	3,086	**37,737**
Elm Creek TR9 Reactor	Equity Return	8,073	8,046	8,019	7,992	7,966	7,939	7,912	7,885	7,858	7,832	7,805	7,778	**95,104**
Elm Creek TR9 Reactor	Current Income Tax Requirement	154	145	137	128	119	111	102	93	85	76	67	59	**1,276**
Elm Creek TR9 Reactor	Book Depreciation	3,479	3,479	3,479	3,479	3,479	3,479	3,479	3,479	3,479	3,479	3,479	3,479	**41,744**
Elm Creek TR9 Reactor	AFUDC													
Elm Creek TR9 Reactor	Deferred Taxes	2,960	2,960	2,960	2,960	2,960	2,960	2,960	2,960	2,960	2,960	2,960	2,960	**35,515**
Elm Creek TR9 Reactor	Property Tax Expense	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	**24,364**
Elm Creek TR9 Reactor	OATT Credit	3,893	3,884	3,875	3,866	3,857	3,848	3,839	3,830	3,821	3,812	3,803	3,794	**46,118**
Elm Creek TR9 Reactor	Total Revenue Requirement	16,006	15,968	15,931	15,894	15,857	15,820	15,783	15,746	15,709	15,672	15,635	15,598	**189,621**
Elm Creek TR9 Reactor	Rider Revenue Requirement	824	822	820	818	816	814	812	810	808	806	805	803	**9,757**
ELR - Breakers - NSPM	CWIP Balance	2,525,459	329,102	334,102	339,102	344,102	349,102	354,102	379,102	529,102	589,102	619,102	0	**0**
ELR - Breakers - NSPM	Plant In-Service	36,217,239	38,428,605	38,428,605	38,428,605	38,428,605	38,428,605	38,428,605	38,428,605	38,428,605	38,428,605	38,428,605	39,067,707	**39,067,707**
ELR - Breakers - NSPM	Depreciation Reserve	1,542,262	1,603,433	1,666,409	1,729,385	1,792,361	1,855,337	1,918,313	1,981,289	2,044,265	2,107,241	2,170,217	2,233,714	**2,233,714**
ELR - Breakers - NSPM	Accumulated Deferred Taxes	1,333,183	1,389,326	1,443,686	1,499,829	1,554,190	1,610,333	1,664,693	1,719,945	1,776,088	1,830,448	1,886,591	1,940,952	**1,940,952**
ELR - Breakers - NSPM	Average Rate Base	35,884,423	35,788,029	35,681,600	35,567,481	35,455,144	35,341,026	35,228,689	35,125,461	35,093,843	35,081,506	35,007,387	34,914,790	**34,914,790**
ELR - Breakers - NSPM	Tax Depreciation Expense	262,211	262,211	262,211	262,211	262,211	262,211	262,211	262,211	262,211	262,211	262,211	262,211	**3,146,528**
ELR - Breakers - NSPM	CPI-TAX INTEREST	9,908	5,603	1,265	1,288	1,312	1,336	1,360	1,421	1,756	2,158	2,336	1,219	**30,963**
ELR - Breakers - NSPM	Debt Return	59,209	59,050	58,875	58,686	58,501	58,313	58,127	57,957	57,905	57,884	57,762	57,609	**699,879**
ELR - Breakers - NSPM	Equity Return	149,219	148,819	148,376	147,901	147,434	146,960	146,493	146,063	145,932	145,881	145,572	145,187	**1,763,838**
ELR - Breakers - NSPM	Current Income Tax Requirement	3,718	2,787	1,827	1,681	1,538	1,392	1,249	1,131	1,196	1,309	1,267	951	**20,046**
ELR - Breakers - NSPM	Book Depreciation	59,350	61,171	62,976	62,976	62,976	62,976	62,976	62,976	62,976	62,976	62,976	63,498	**750,802**
ELR - Breakers - NSPM	AFUDC													
ELR - Breakers - NSPM	Deferred Taxes	55,252	55,252	55,252	55,252	55,252	55,252	55,252	55,252	55,252	55,252	55,252	55,252	**663,021**
ELR - Breakers - NSPM	Property Tax Expense	34,490	34,490	34,490	34,490	34,490	34,490	34,490	34,490	34,490	34,490	34,490	34,490	**413,881**
ELR - Breakers - NSPM	OATT Credit	66,781	70,285	70,321	70,155	69,991	69,825	69,662	69,497	69,330	69,167	69,001	69,838	**833,853**
ELR - Breakers - NSPM	Total Revenue Requirement	294,457	291,284	291,474	290,831	290,199	289,557	288,925	288,372	288,420	288,625	288,319	287,149	**3,477,614**
ELR - Breakers - NSPM	Rider Revenue Requirement	15,152	14,988	14,998	14,965	14,932	14,899	14,867	14,838	14,841	14,851	14,836	14,776	**178,944**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
ELR - Relay - NSPM	CWIP Balance	4,981,997	5,325,520	6,257,788	7,776,970	5,146,143	5,768,629	5,475,208	6,522,466	7,322,248	5,071,496	5,094,607	5,511,461	**5,511,461**
ELR - Relay - NSPM	Plant In-Service	19,292,067	19,331,747	19,173,308	19,214,025	22,911,012	23,060,998	23,908,062	24,045,246	24,063,407	26,952,254	27,733,371	27,821,785	**27,821,785**
ELR - Relay - NSPM	Depreciation Reserve	378,264	409,797	441,233	472,573	506,965	544,497	582,844	621,993	661,270	702,920	747,566	792,922	**792,922**
ELR - Relay - NSPM	Accumulated Deferred Taxes	245,464	277,962	310,531	343,589	375,598	408,656	440,664	473,198	506,256	538,264	571,322	603,331	**603,331**
ELR - Relay - NSPM	Average Rate Base	23,272,729	23,793,673	24,308,135	25,410,553	26,658,708	27,509,004	28,102,114	28,899,875	29,828,796	30,484,344	31,129,299	31,707,037	**31,707,037**
ELR - Relay - NSPM	Tax Depreciation Expense	176,805	176,805	176,805	176,805	176,805	176,805	176,805	176,805	176,805	176,805	176,805	176,805	**2,121,655**
ELR - Relay - NSPM	CPI-TAX INTEREST	17,963	20,563	22,923	25,922	24,162	21,570	21,263	22,708	26,190	23,774	37,376	18,831	**283,244**
ELR - Relay - NSPM	Debt Return	38,400	39,260	40,108	41,927	43,987	45,390	46,368	47,685	49,218	50,299	51,363	52,317	**546,322**
ELR - Relay - NSPM	Equity Return	96,776	98,942	101,081	105,666	110,856	114,392	116,858	120,175	124,038	126,764	129,446	131,848	**1,376,842**
ELR - Relay - NSPM	Current Income Tax Requirement	582	2,184	3,606	6,023	8,116	9,434	10,394	12,191	14,603	15,469	21,694	16,712	**121,007**
ELR - Relay - NSPM	Book Depreciation	31,334	31,533	31,436	31,340	34,392	37,532	38,346	39,150	39,277	41,650	44,646	45,356	**445,992**
ELR - Relay - NSPM	AFUDC													
ELR - Relay - NSPM	Deferred Taxes	32,533	32,533	32,533	32,533	32,533	32,533	32,533	32,533	32,533	32,533	32,533	32,533	**390,400**
ELR - Relay - NSPM	Property Tax Expense	18,970	18,970	18,970	18,970	18,970	18,970	18,970	18,970	18,970	18,970	18,970	18,970	**227,645**
ELR - Relay - NSPM	OATT Credit	40,419	40,563	40,341	40,128	46,360	47,014	48,485	48,616	48,654	53,407	56,156	55,277	**565,422**
ELR - Relay - NSPM	Total Revenue Requirement	178,177	182,860	187,394	196,331	202,494	211,237	214,986	222,088	229,985	232,279	242,497	242,459	**2,542,787**
ELR - Relay - NSPM	Rider Revenue Requirement	9,567	9,818	10,062	10,541	10,872	11,342	11,543	11,924	12,348	12,471	13,020	13,018	**136,527**
ELR - Transformers - NSPM	CWIP Balance	8,382,742	8,717,730	9,454,468	10,283,963	6,590,999	6,691,257	6,983,073	10,626,025	6,492,149	6,870,710	7,314,295	7,471,396	**7,471,396**
ELR - Transformers - NSPM	Plant In-Service	10,514,522	10,524,108	10,527,973	10,529,793	14,292,048	14,335,904	14,377,670	14,390,733	18,881,673	18,872,218	18,876,798	18,876,798	**18,876,798**
ELR - Transformers - NSPM	Depreciation Reserve	194,868	212,045	229,232	246,424	266,689	290,061	313,503	336,990	364,154	394,977	425,796	456,619	**456,619**
ELR - Transformers - NSPM	Accumulated Deferred Taxes	224,794	242,002	259,249	276,755	293,705	311,210	328,160	345,388	362,893	379,843	397,349	414,299	**414,299**
ELR - Transformers - NSPM	Average Rate Base	16,252,407	18,624,092	19,132,252	19,883,516	20,298,141	20,365,519	20,564,010	22,518,116	24,481,825	24,798,966	25,159,275	25,414,138	**25,414,138**
ELR - Transformers - NSPM	Tax Depreciation Expense	114,259	114,259	114,259	114,259	114,259	114,259	114,259	114,259	114,259	114,259	114,259	114,259	**1,371,105**
ELR - Transformers - NSPM	CPI-TAX INTEREST	23,116	33,463	35,524	37,097	31,390	24,810	25,626	32,944	31,931	24,833	26,446	27,666	**354,848**
ELR - Transformers - NSPM	Debt Return	26,816	30,730	31,568	32,808	33,492	33,603	33,931	37,155	40,395	40,918	41,513	41,933	**424,862**
ELR - Transformers - NSPM	Equity Return	67,583	77,445	79,558	82,682	84,406	84,687	85,512	93,638	101,804	103,122	104,621	105,680	**1,070,739**
ELR - Transformers - NSPM	Current Income Tax Requirement	3,497	10,025	11,376	12,894	12,601	11,570	12,122	17,123	20,619	19,934	20,938	21,675	**174,373**
ELR - Transformers - NSPM	Book Depreciation	17,163	17,176	17,187	17,192	20,265	23,372	23,442	23,487	27,164	30,823	30,819	30,823	**278,913**
ELR - Transformers - NSPM	AFUDC													
ELR - Transformers - NSPM	Deferred Taxes	17,228	17,228	17,228	17,228	17,228	17,228	17,228	17,228	17,228	17,228	17,228	17,228	**206,733**
ELR - Transformers - NSPM	Property Tax Expense	10,443	10,443	10,443	10,443	10,443	10,443	10,443	10,443	10,443	10,443	10,443	10,443	**125,318**
ELR - Transformers - NSPM	OATT Credit	21,997	21,960	21,921	21,873	28,528	28,802	28,821	28,808	36,334	36,713	36,628	36,554	**348,939**
ELR - Transformers - NSPM	Total Revenue Requirement	120,733	141,087	145,440	151,374	149,906	152,101	153,857	170,265	181,319	185,756	188,932	191,228	**1,931,998**
ELR - Transformers - NSPM	Rider Revenue Requirement	6,481	7,576	7,812	8,132	8,055	8,174	8,270	9,153	9,747	9,986	10,158	10,283	**103,827**
ELR Nuclear NSPM	CWIP Balance	1,666,606	1,056,217	1,163,291	1,316,615	1,421,461	1,586,317	1,716,695	2,013,535	2,279,442	3,386,385	2,528,697	2,899,495	**2,899,495**
ELR Nuclear NSPM	Plant In-Service	4,168,061	5,181,644	5,290,224	5,317,287	5,326,671	5,334,285	5,333,153	5,334,513	5,350,794	5,350,794	6,580,838	6,715,358	**6,715,358**
ELR Nuclear NSPM	Depreciation Reserve	136,078	144,208	153,254	162,411	171,597	180,797	190,003	199,209	208,429	217,663	227,900	239,252	**239,252**
ELR Nuclear NSPM	Accumulated Deferred Taxes	120,606	127,487	134,383	141,382	148,159	155,158	161,935	168,824	175,823	182,600	189,599	196,376	**196,376**
ELR Nuclear NSPM	Average Rate Base	5,417,586	5,768,633	6,062,574	6,244,495	6,375,854	6,503,011	6,637,889	6,835,519	7,109,500	7,788,062	8,510,977	8,932,242	**8,932,242**
ELR Nuclear NSPM	Tax Depreciation Expense	40,874	40,874	40,874	40,874	40,874	40,874	40,874	40,874	40,874	40,874	40,874	40,874	**490,484**
ELR Nuclear NSPM	CPI-TAX INTEREST	5,696	5,647	4,388	4,712	5,191	5,707	6,272	7,087	8,151	10,711	11,382	10,251	**85,196**
ELR Nuclear NSPM	Debt Return	8,939	9,518	10,003	10,303	10,520	10,730	10,953	11,279	11,731	12,850	14,043	14,738	**135,607**
ELR Nuclear NSPM	Equity Return	22,528	23,988	25,210	25,967	26,513	27,042	27,603	28,424	29,564	32,385	35,391	37,143	**341,758**
ELR Nuclear NSPM	Current Income Tax Requirement	497	1,220	1,504	1,889	2,229	2,571	2,936	3,465	4,181	5,922	7,434	7,994	**41,841**
ELR Nuclear NSPM	Book Depreciation	7,302	8,130	9,046	9,157	9,186	9,200	9,206	9,206	9,220	9,234	10,238	11,352	**110,476**
ELR Nuclear NSPM	AFUDC													
ELR Nuclear NSPM	Deferred Taxes	6,888	6,888	6,888	6,888	6,888	6,888	6,888	6,888	6,888	6,888	6,888	6,888	**82,658**
ELR Nuclear NSPM	Property Tax Expense	4,142	4,142	4,142	4,142	4,142	4,142	4,142	4,142	4,142	4,142	4,142	4,142	**49,708**
ELR Nuclear NSPM	OATT Credit	8,685	10,290	10,699	10,808	10,817	10,807	10,786	10,760	10,750	10,739	12,688	13,119	**130,948**
ELR Nuclear NSPM	Total Revenue Requirement	41,613	43,597	46,095	47,538	48,662	49,767	50,941	52,644	54,976	60,683	65,449	69,138	**631,100**
ELR Nuclear NSPM	Rider Revenue Requirement	2,241	2,348	2,482	2,560	2,620	2,680	2,743	2,834	2,960	3,269	3,529	3,727	**33,992**
Helena to Scott County MISO Interconnections	CWIP Balance													
Helena to Scott County MISO Interconnections	Plant In-Service	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	**25,497,172**
Helena to Scott County MISO Interconnections	Depreciation Reserve	1,261,158	1,307,683	1,354,209	1,400,735	1,447,260	1,493,786	1,540,311	1,586,837	1,633,363	1,679,888	1,726,414	1,772,939	**1,772,939**
Helena to Scott County MISO Interconnections	Accumulated Deferred Taxes	1,239,723	1,272,329	1,305,007	1,338,176	1,370,291	1,403,460	1,435,575	1,468,217	1,501,386	1,533,501	1,566,670	1,598,785	**1,598,785**
Helena to Scott County MISO Interconnections	Average Rate Base	23,019,553	22,940,422	22,861,218	22,781,524	22,702,883	22,623,189	22,544,548	22,465,380	22,385,686	22,307,045	22,227,351	22,148,710	**22,148,710**
Helena to Scott County MISO Interconnections	Tax Depreciation Expense	161,906	161,906	161,906	161,906	161,906	161,906	161,906	161,906	161,906	161,906	161,906	161,906	**1,942,877**
Helena to Scott County MISO Interconnections	CPI-TAX INTEREST													
Helena to Scott County MISO Interconnections	Debt Return	37,982	37,852	37,721	37,590	37,460	37,328	37,199	37,068	36,936	36,807	36,675	36,545	**447,162**
Helena to Scott County MISO Interconnections	Equity Return	95,723	95,394	95,065	94,733	94,406	94,075	93,748	93,419	93,087	92,760	92,429	92,102	**1,126,940**
Helena to Scott County MISO Interconnections	Current Income Tax Requirement	4,192	4,086	3,979	3,872	3,767	3,660	3,554	3,448	3,341	3,235	3,128	3,023	**43,284**
Helena to Scott County MISO Interconnections	Book Depreciation	46,526	46,526	46,526	46,526	46,526	46,526	46,526	46,526	46,526	46,526	46,526	46,526	**558,307**
Helena to Scott County MISO Interconnections	AFUDC													
Helena to Scott County MISO Interconnections	Deferred Taxes	32,642	32,642	32,642	32,642	32,642	32,642	32,642	32,642	32,642	32,642	32,642	32,642	**391,704**
Helena to Scott County MISO Interconnections	Property Tax Expense	25,340	25,340	25,340	25,340	25,340	25,340	25,340	25,340	25,340	25,340	25,340	25,340	**304,076**
Helena to Scott County MISO Interconnections	OATT Credit	51,957	51,835	51,714	51,592	51,471	51,349	51,229	51,107	50,985	50,865	50,742	50,622	**615,469**
Helena to Scott County MISO Interconnections	Total Revenue Requirement	190,448	190,003	189,558	189,110	188,668	188,221	187,779	187,334	186,886	186,445	185,997	185,555	**2,256,004**
Helena to Scott County MISO Interconnections	Rider Revenue Requirement	10,225	10,202	10,178	10,154	10,130	10,106	10,082	10,058	10,034	10,011	9,987	9,963	**121,129**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
ELR - Relay - NSPM	CWIP Balance	5,937,536	6,230,032	5,998,761	6,449,904	7,248,968	6,582,164	6,576,580	7,652,636	8,431,274	7,430,082	6,740,234	3,078,550	**3,078,550**
ELR - Relay - NSPM	Plant In-Service	27,782,957	28,421,428	29,049,638	29,062,813	29,085,561	30,304,003	31,115,248	31,130,018	32,288,795	34,474,970	36,289,664	41,549,932	**41,549,932**
ELR - Relay - NSPM	Depreciation Reserve	838,310	884,187	931,099	978,533	1,025,998	1,074,475	1,124,609	1,175,417	1,227,183	1,281,680	1,339,442	1,402,979	**1,402,979**
ELR - Relay - NSPM	Accumulated Deferred Taxes	645,623	699,173	751,024	804,574	856,425	909,976	961,826	1,014,527	1,068,077	1,119,928	1,173,479	1,225,329	**1,225,329**
ELR - Relay - NSPM	Average Rate Base	32,065,630	32,625,555	33,191,263	33,521,168	34,064,933	34,650,136	35,227,630	36,072,702	37,481,984	38,938,201	39,983,436	41,232,650	**41,232,650**
ELR - Relay - NSPM	Tax Depreciation Expense	264,055	264,055	264,055	264,055	264,055	264,055	264,055	264,055	264,055	264,055	264,055	264,055	**3,168,662**
ELR - Relay - NSPM	CPI-TAX INTEREST	20,380	21,756	21,911	22,285	25,351	25,680	26,211	28,209	31,930	31,238	27,955	20,123	**303,030**
ELR - Relay - NSPM	Debt Return	52,908	53,832	54,766	55,310	56,207	57,173	58,126	59,520	61,845	64,248	65,973	68,034	**707,941**
ELR - Relay - NSPM	Equity Return	133,340	135,668	138,020	139,392	141,653	144,087	146,488	150,002	155,863	161,918	166,264	171,459	**1,784,155**
ELR - Relay - NSPM	Current Income Tax Requirement	(3,954)	(2,600)	(1,457)	(724)	1,005	2,224	3,706	5,703	9,105	11,718	13,116	14,129	**51,973**
ELR - Relay - NSPM	Book Depreciation	45,388	45,877	46,911	47,435	47,464	48,477	50,134	50,808	51,766	54,496	57,762	63,537	**610,057**
ELR - Relay - NSPM	AFUDC													
ELR - Relay - NSPM	Deferred Taxes	52,701	52,701	52,701	52,701	52,701	52,701	52,701	52,701	52,701	52,701	52,701	52,701	**632,407**
ELR - Relay - NSPM	Property Tax Expense	26,510	26,510	26,510	26,510	26,510	26,510	26,510	26,510	26,510	26,510	26,510	26,510	**318,116**
ELR - Relay - NSPM	OATT Credit	58,864	59,680	60,886	60,883	60,773	62,750	64,244	64,279	66,119	70,139	73,372	82,492	**784,481**
ELR - Relay - NSPM	Total Revenue Requirement	248,028	252,308	256,564	259,740	264,767	268,421	273,420	280,965	291,671	301,452	308,953	313,877	**3,320,167**
ELR - Relay - NSPM	Rider Revenue Requirement	12,628	12,846	13,063	13,224	13,480	13,666	13,921	14,305	14,850	15,348	15,730	15,981	**169,040**
ELR - Transformers - NSPM	CWIP Balance	7,695,993	8,342,551	8,467,384	8,730,804	8,961,953	9,152,788	9,977,794	10,824,265	11,724,567	13,588,626	13,989,780	11,456,498	**11,456,498**
ELR - Transformers - NSPM	Plant In-Service	18,876,798	18,876,798	18,876,798	18,876,798	18,876,798	18,876,798	18,876,798	18,876,798	18,876,798	18,876,798	18,876,798	22,804,100	**22,804,100**
ELR - Transformers - NSPM	Depreciation Reserve	487,435	518,252	549,069	579,886	610,702	641,519	672,336	703,152	733,969	764,786	795,602	831,405	**831,405**
ELR - Transformers - NSPM	Accumulated Deferred Taxes	435,561	461,540	486,694	512,673	537,827	563,806	588,960	614,526	640,505	665,659	691,638	716,792	**716,792**
ELR - Transformers - NSPM	Average Rate Base	25,552,905	25,931,687	26,261,411	26,398,742	26,590,056	26,744,253	27,196,203	27,975,558	28,792,149	30,118,359	31,194,170	32,033,293	**32,033,293**
ELR - Transformers - NSPM	Tax Depreciation Expense	161,581	161,581	161,581	161,581	161,581	161,581	161,581	161,581	161,581	161,581	161,581	161,581	**1,938,973**
ELR - Transformers - NSPM	CPI-TAX INTEREST	28,481	30,121	31,838	32,666	33,574	34,470	37,736	41,027	44,472	49,847	54,301	51,416	**469,950**
ELR - Transformers - NSPM	Debt Return	42,162	42,787	43,331	43,558	43,874	44,128	44,874	46,160	47,507	49,695	51,470	52,855	**552,401**
ELR - Transformers - NSPM	Equity Return	106,257	107,833	109,204	109,775	110,570	111,212	113,091	116,332	119,727	125,242	129,716	133,205	**1,392,163**
ELR - Transformers - NSPM	Current Income Tax Requirement	9,537	10,575	11,572	12,023	12,573	13,070	14,731	16,839	19,048	22,563	25,446	27,250	**195,227**
ELR - Transformers - NSPM	Book Depreciation	30,817	30,817	30,817	30,817	30,817	30,817	30,817	30,817	30,817	30,817	30,817	35,802	**374,786**
ELR - Transformers - NSPM	AFUDC													
ELR - Transformers - NSPM	Deferred Taxes	25,566	25,566	25,566	25,566	25,566	25,566	25,566	25,566	25,566	25,566	25,566	25,566	**306,797**
ELR - Transformers - NSPM	Property Tax Expense	17,987	17,987	17,987	17,987	17,987	17,987	17,987	17,987	17,987	17,987	17,987	17,987	**215,838**
ELR - Transformers - NSPM	OATT Credit	40,085	39,988	39,892	39,795	39,699	39,602	39,506	39,410	39,312	39,217	39,119	45,870	**481,493**
ELR - Transformers - NSPM	Total Revenue Requirement	192,241	195,577	198,585	199,931	201,688	203,177	207,559	214,291	221,340	232,654	241,882	246,795	**2,555,720**
ELR - Transformers - NSPM	Rider Revenue Requirement	9,810	9,982	10,136	10,205	10,295	10,371	10,595	10,939	11,303	11,887	12,364	12,626	**130,512**
ELR Nuclear NSPM	CWIP Balance	3,593,762	4,580,504	5,582,217	6,263,495	6,678,808	6,731,596	6,782,266	9,162,753	9,235,070	9,309,708	9,377,039	9,474,657	**9,474,657**
ELR Nuclear NSPM	Plant In-Service	6,768,319	6,775,259	6,752,532	6,755,029	6,755,029	6,755,029	6,755,029	6,755,029	6,755,029	6,755,029	6,755,029	6,755,029	**6,755,029**
ELR Nuclear NSPM	Depreciation Reserve	250,755	262,307	273,845	285,368	296,892	308,416	319,941	331,465	342,989	354,514	366,038	377,562	**377,562**
ELR Nuclear NSPM	Accumulated Deferred Taxes	201,305	204,190	206,984	209,869	212,663	215,548	218,342	221,181	224,066	226,860	229,745	232,539	**232,539**
ELR Nuclear NSPM	Average Rate Base	9,542,158	10,398,201	11,370,196	12,187,161	12,722,387	12,942,028	12,979,439	14,180,654	15,392,646	15,451,806	15,508,381	15,576,537	**15,576,537**
ELR Nuclear NSPM	Tax Depreciation Expense	48,331	48,331	48,331	48,331	48,331	48,331	48,331	48,331	48,331	48,331	48,331	48,331	**579,976**
ELR Nuclear NSPM	CPI-TAX INTEREST	12,258	15,352	19,061	22,175	24,163	24,750	26,259	30,937	35,674	36,085	36,488	36,937	**320,140**
ELR Nuclear NSPM	Debt Return	15,745	17,157	18,761	20,109	20,992	21,354	21,416	23,398	25,398	25,495	25,589	25,701	**261,115**
ELR Nuclear NSPM	Equity Return	39,679	43,239	47,281	50,678	52,904	53,817	53,973	58,968	64,008	64,254	64,489	64,772	**658,063**
ELR Nuclear NSPM	Current Income Tax Requirement	5,794	7,958	10,456	12,553	13,914	14,399	14,936	18,059	21,215	21,427	21,633	21,869	**184,214**
ELR Nuclear NSPM	Book Depreciation	11,503	11,552	11,539	11,522	11,524	11,524	11,524	11,524	11,524	11,524	11,524	11,524	**138,310**
ELR Nuclear NSPM	AFUDC													
ELR Nuclear NSPM	Deferred Taxes	2,839	2,839	2,839	2,839	2,839	2,839	2,839	2,839	2,839	2,839	2,839	2,839	**34,073**
ELR Nuclear NSPM	Property Tax Expense	6,399	6,399	6,399	6,399	6,399	6,399	6,399	6,399	6,399	6,399	6,399	6,399	**76,784**
ELR Nuclear NSPM	OATT Credit	14,200	14,226	14,176	14,121	14,089	14,054	14,020	13,986	13,951	13,917	13,883	13,848	**168,472**
ELR Nuclear NSPM	Total Revenue Requirement	67,760	74,918	83,099	89,980	94,483	96,278	97,067	107,201	117,432	118,021	118,591	119,257	**1,184,087**
ELR Nuclear NSPM	Rider Revenue Requirement	3,469	3,835	4,252	4,602	4,832	4,923	4,963	5,480	6,001	6,031	6,060	6,094	**60,542**
Helena to Scott County MISO Interconnections	CWIP Balance													
Helena to Scott County MISO Interconnections	Plant In-Service	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	**25,497,172**
Helena to Scott County MISO Interconnections	Depreciation Reserve	1,819,477	1,866,016	1,912,554	1,959,092	2,005,630	2,052,168	2,098,706	2,145,244	2,191,782	2,238,320	2,284,858	2,331,396	**2,331,396**
Helena to Scott County MISO Interconnections	Accumulated Deferred Taxes	1,629,229	1,657,782	1,685,428	1,713,981	1,741,627	1,770,180	1,797,827	1,825,926	1,854,479	1,882,125	1,910,678	1,938,324	**1,938,324**
Helena to Scott County MISO Interconnections	Average Rate Base	22,071,734	21,996,643	21,922,459	21,847,368	21,773,183	21,698,093	21,623,908	21,549,271	21,474,180	21,399,995	21,324,904	21,250,720	**21,250,720**
Helena to Scott County MISO Interconnections	Tax Depreciation Expense	145,718	145,718	145,718	145,718	145,718	145,718	145,718	145,718	145,718	145,718	145,718	145,718	**1,748,611**
Helena to Scott County MISO Interconnections	CPI-TAX INTEREST													
Helena to Scott County MISO Interconnections	Debt Return	36,418	36,294	36,172	36,048	35,926	35,802	35,679	35,556	35,432	35,310	35,186	35,064	**428,889**
Helena to Scott County MISO Interconnections	Equity Return	91,782	91,469	91,161	90,849	90,540	90,228	89,919	89,609	89,297	88,988	88,676	88,368	**1,080,886**
Helena to Scott County MISO Interconnections	Current Income Tax Requirement	6,683	6,582	6,483	6,382	6,282	6,182	6,082	5,982	5,881	5,781	5,681	5,581	**73,583**
Helena to Scott County MISO Interconnections	Book Depreciation	46,538	46,538	46,538	46,538	46,538	46,538	46,538	46,538	46,538	46,538	46,538	46,538	**558,457**
Helena to Scott County MISO Interconnections	AFUDC													
Helena to Scott County MISO Interconnections	Deferred Taxes	28,100	28,100	28,100	28,100	28,100	28,100	28,100	28,100	28,100	28,100	28,100	28,100	**337,195**
Helena to Scott County MISO Interconnections	Property Tax Expense	24,295	24,295	24,295	24,295	24,295	24,295	24,295	24,295	24,295	24,295	24,295	24,295	**291,536**
Helena to Scott County MISO Interconnections	OATT Credit	51,450	51,332	51,215	51,097	50,980	50,862	50,746	50,628	50,510	50,393	50,275	50,158	**609,647**
Helena to Scott County MISO Interconnections	Total Revenue Requirement	182,365	181,947	181,533	181,114	180,700	180,281	179,868	179,451	179,033	178,619	178,200	177,786	**2,160,898**
Helena to Scott County MISO Interconnections	Rider Revenue Requirement	9,285	9,263	9,242	9,221	9,200	9,179	9,158	9,136	9,115	9,094	9,073	9,052	**110,018**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
ELR - Relay - NSPM	CWIP Balance	2,982,604	2,778,186	2,796,164	2,858,935	2,364,475	2,962,496	3,025,267	3,088,020	3,705,641	4,236,372	5,086,659	384,379	**384,379**
ELR - Relay - NSPM	Plant In-Service	41,728,194	42,014,910	42,614,499	42,614,499	43,171,712	43,171,712	43,171,712	43,171,712	43,171,712	43,171,712	43,607,435	49,027,743	**49,027,743**
ELR - Relay - NSPM	Depreciation Reserve	1,470,956	1,539,312	1,608,391	1,677,960	1,747,984	1,818,462	1,888,941	1,959,419	2,029,898	2,100,377	2,171,211	2,246,825	**2,246,825**
ELR - Relay - NSPM	Accumulated Deferred Taxes	1,285,918	1,356,032	1,423,921	1,494,036	1,561,925	1,632,039	1,699,928	1,768,930	1,839,045	1,906,933	1,977,048	2,044,937	**2,044,937**
ELR - Relay - NSPM	Average Rate Base	41,946,756	41,890,782	42,104,107	42,304,837	42,229,914	42,419,935	42,611,963	42,535,245	42,734,839	43,170,647	43,938,247	44,799,153	**44,799,153**
ELR - Relay - NSPM	Tax Depreciation Expense	328,782	328,782	328,782	328,782	328,782	328,782	328,782	328,782	328,782	328,782	328,782	328,782	**3,945,383**
ELR - Relay - NSPM	CPI-TAX INTEREST	12,025	11,498	11,142	11,276	10,307	10,338	11,621	11,902	13,228	15,440	18,157	11,342	**148,276**
ELR - Relay - NSPM	Debt Return	69,212	69,120	69,472	69,803	69,679	69,993	70,310	70,183	70,512	71,232	72,498	73,919	**845,933**
ELR - Relay - NSPM	Equity Return	174,429	174,196	175,083	175,918	175,606	176,396	177,195	176,876	177,706	179,518	182,710	186,290	**2,131,921**
ELR - Relay - NSPM	Current Income Tax Requirement	(1,727)	(1,850)	(1,445)	(974)	(1,241)	(829)	(157)	(169)	527	1,826	3,848	4,347	**2,157**
ELR - Relay - NSPM	Book Depreciation	67,976	68,356	69,079	69,569	70,024	70,479	70,479	70,479	70,479	70,479	70,834	75,614	**843,846**
ELR - Relay - NSPM	AFUDC													
ELR - Relay - NSPM	Deferred Taxes	69,002	69,002	69,002	69,002	69,002	69,002	69,002	69,002	69,002	69,002	69,002	69,002	**828,021**
ELR - Relay - NSPM	Property Tax Expense	39,590	39,590	39,590	39,590	39,590	39,590	39,590	39,590	39,590	39,590	39,590	39,590	**475,084**
ELR - Relay - NSPM	OATT Credit	77,722	78,019	78,833	78,712	79,442	79,290	79,102	78,912	78,721	78,533	79,003	87,250	**953,541**
ELR - Relay - NSPM	Total Revenue Requirement	340,760	340,395	341,948	344,195	343,218	345,341	347,316	347,048	349,095	353,113	359,479	361,512	**4,173,421**
ELR - Relay - NSPM	Rider Revenue Requirement	17,534	17,515	17,595	17,711	17,661	17,770	17,871	17,858	17,963	18,170	18,497	18,602	**214,747**
ELR - Transformers - NSPM	CWIP Balance	9,105,967	9,301,277	9,546,833	9,632,117	1,686,667	1,837,120	1,894,581	4,146,180	4,293,350	4,800,536	5,787,948	1,781,734	**1,781,734**
ELR - Transformers - NSPM	Plant In-Service	25,442,208	25,453,757	25,461,903	25,461,903	33,492,628	33,492,638	33,492,638	33,492,638	33,492,647	33,492,647	33,492,647	38,079,447	**38,079,447**
ELR - Transformers - NSPM	Depreciation Reserve	874,346	919,449	964,569	1,009,696	1,061,377	1,119,614	1,177,851	1,236,088	1,294,325	1,352,562	1,410,798	1,472,779	**1,472,779**
ELR - Transformers - NSPM	Accumulated Deferred Taxes	751,253	795,911	839,151	883,809	927,050	971,708	1,014,948	1,058,897	1,103,555	1,146,796	1,191,454	1,234,694	**1,234,694**
ELR - Transformers - NSPM	Average Rate Base	32,800,258	32,958,796	33,100,725	33,180,437	33,174,072	33,192,323	33,194,807	34,247,151	35,343,645	35,569,351	36,213,755	36,894,405	**36,894,405**
ELR - Transformers - NSPM	Tax Depreciation Expense	232,944	232,944	232,944	232,944	232,944	232,944	232,944	232,944	232,944	232,944	232,944	232,944	**2,795,334**
ELR - Transformers - NSPM	CPI-TAX INTEREST	40,998	36,959	37,929	38,694	22,828	6,948	7,366	11,742	16,304	17,597	20,478	15,097	**272,941**
ELR - Transformers - NSPM	Debt Return	54,120	54,382	54,616	54,748	54,737	54,767	54,771	56,508	58,317	58,689	59,753	60,876	**676,285**
ELR - Transformers - NSPM	Equity Return	136,394	137,054	137,644	137,975	137,949	138,025	138,035	142,411	146,971	147,909	150,589	153,419	**1,704,375**
ELR - Transformers - NSPM	Current Income Tax Requirement	10,117	9,724	10,233	10,589	7,575	4,589	4,727	7,553	10,497	11,218	13,013	13,398	**113,234**
ELR - Transformers - NSPM	Book Depreciation	42,941	45,104	45,120	45,127	51,682	58,237	58,237	58,237	58,237	58,237	58,237	61,981	**641,375**
ELR - Transformers - NSPM	AFUDC													
ELR - Transformers - NSPM	Deferred Taxes	43,949	43,949	43,949	43,949	43,949	43,949	43,949	43,949	43,949	43,949	43,949	43,949	**527,390**
ELR - Transformers - NSPM	Property Tax Expense	21,729	21,729	21,729	21,729	21,729	21,729	21,729	21,729	21,729	21,729	21,729	21,729	**260,743**
ELR - Transformers - NSPM	OATT Credit	47,205	47,351	47,255	47,147	60,007	60,542	60,403	60,264	60,123	59,985	59,844	66,931	**677,055**
ELR - Transformers - NSPM	Total Revenue Requirement	262,046	264,591	266,036	266,970	257,614	260,754	261,045	270,123	279,576	281,747	287,425	288,421	**3,246,347**
ELR - Transformers - NSPM	Rider Revenue Requirement	13,562	13,693	13,767	13,814	13,332	13,494	13,508	13,975	14,461	14,572	14,864	14,915	**167,957**
ELR Nuclear NSPM	CWIP Balance	9,560,481	10,827,038	10,878,832	7,092,256	7,129,056	7,165,761	7,251,418	7,412,921	8,115,093	8,361,504	8,557,895	6,111,204	**6,111,204**
ELR Nuclear NSPM	Plant In-Service	6,755,029	6,755,029	6,755,029	10,608,220	10,608,220	10,608,220	10,608,220	10,608,220	10,608,220	10,608,220	10,608,220	13,452,398	**13,452,398**
ELR Nuclear NSPM	Depreciation Reserve	389,086	400,611	412,135	427,306	446,124	464,942	483,759	502,577	521,395	540,212	559,030	580,211	**580,211**
ELR Nuclear NSPM	Accumulated Deferred Taxes	237,282	244,165	250,830	257,714	264,378	271,262	277,927	284,701	291,584	298,249	305,132	311,797	**311,797**
ELR Nuclear NSPM	Average Rate Base	15,651,991	16,309,774	16,950,760	16,989,734	17,017,783	17,028,834	17,064,533	17,162,521	17,568,657	18,017,466	18,213,166	18,483,441	**18,483,441**
ELR Nuclear NSPM	Tax Depreciation Expense	74,144	74,144	74,144	74,144	74,144	74,144	74,144	74,144	74,144	74,144	74,144	74,144	**889,731**
ELR Nuclear NSPM	CPI-TAX INTEREST	37,410	40,098	42,732	35,421	28,025	28,269	28,606	29,180	30,916	32,819	33,776	29,902	**397,154**
ELR Nuclear NSPM	Debt Return	25,826	26,911	27,969	28,033	28,079	28,098	28,156	28,318	28,988	29,729	30,052	30,498	**340,657**
ELR Nuclear NSPM	Equity Return	65,086	67,821	70,487	70,649	70,766	70,812	70,960	71,367	73,056	74,923	75,736	76,860	**858,524**
ELR Nuclear NSPM	Current Income Tax Requirement	15,061	16,811	18,522	17,391	16,219	16,312	16,469	16,786	17,892	19,108	19,680	19,555	**209,807**
ELR Nuclear NSPM	Book Depreciation	11,524	11,524	11,524	15,171	18,818	18,818	18,818	18,818	18,818	18,818	18,818	21,180	**202,648**
ELR Nuclear NSPM	AFUDC													
ELR Nuclear NSPM	Deferred Taxes	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	**81,289**
ELR Nuclear NSPM	Property Tax Expense	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	**77,237**
ELR Nuclear NSPM	OATT Credit	12,244	12,215	12,187	18,508	18,926	18,883	18,841	18,799	18,756	18,714	18,672	22,987	**209,732**
ELR Nuclear NSPM	Total Revenue Requirement	118,463	124,063	129,526	125,947	128,166	128,367	128,773	129,701	133,208	137,074	138,825	138,317	**1,560,430**
ELR Nuclear NSPM	Rider Revenue Requirement	6,116	6,404	6,685	6,505	6,624	6,634	6,655	6,703	6,883	7,082	7,172	7,146	**80,610**
Helena to Scott County MISO Interconnections	CWIP Balance													
Helena to Scott County MISO Interconnections	Plant In-Service	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	25,497,172	**25,497,172**
Helena to Scott County MISO Interconnections	Depreciation Reserve	2,377,935	2,424,473	2,471,011	2,517,549	2,564,087	2,610,625	2,657,163	2,703,701	2,750,239	2,796,777	2,843,315	2,889,854	**2,889,854**
Helena to Scott County MISO Interconnections	Accumulated Deferred Taxes	1,964,427	1,988,788	2,012,374	2,036,735	2,060,321	2,084,682	2,108,269	2,132,242	2,156,602	2,180,189	2,204,549	2,228,136	**2,228,136**
Helena to Scott County MISO Interconnections	Average Rate Base	21,178,079	21,107,180	21,037,056	20,966,157	20,896,032	20,825,134	20,755,009	20,684,497	20,613,599	20,543,474	20,472,576	20,402,451	**20,402,451**
Helena to Scott County MISO Interconnections	Tax Depreciation Expense	131,001	131,001	131,001	131,001	131,001	131,001	131,001	131,001	131,001	131,001	131,001	131,001	**1,572,018**
Helena to Scott County MISO Interconnections	CPI-TAX INTEREST													
Helena to Scott County MISO Interconnections	Debt Return	34,944	34,827	34,711	34,594	34,478	34,361	34,246	34,129	34,012	33,897	33,780	33,664	**411,644**
Helena to Scott County MISO Interconnections	Equity Return	88,066	87,771	87,479	87,184	86,893	86,598	86,306	86,013	85,718	85,427	85,132	84,840	**1,037,426**
Helena to Scott County MISO Interconnections	Current Income Tax Requirement	8,902	8,807	8,713	8,618	8,524	8,429	8,334	8,240	8,145	8,051	7,955	7,861	**100,579**
Helena to Scott County MISO Interconnections	Book Depreciation	46,538	46,538	46,538	46,538	46,538	46,538	46,538	46,538	46,538	46,538	46,538	46,538	**558,457**
Helena to Scott County MISO Interconnections	AFUDC													
Helena to Scott County MISO Interconnections	Deferred Taxes	23,974	23,974	23,974	23,974	23,974	23,974	23,974	23,974	23,974	23,974	23,974	23,974	**287,682**
Helena to Scott County MISO Interconnections	Property Tax Expense	24,295	24,295	24,295	24,295	24,295	24,295	24,295	24,295	24,295	24,295	24,295	24,295	**291,536**
Helena to Scott County MISO Interconnections	OATT Credit	44,353	44,254	44,156	44,057	43,959	43,860	43,762	43,663	43,564	43,466	43,366	43,268	**525,728**
Helena to Scott County MISO Interconnections	Total Revenue Requirement	182,365	181,957	181,553	181,146	180,742	180,335	179,931	179,526	179,118	178,714	178,307	177,903	**2,161,597**
Helena to Scott County MISO Interconnections	Rider Revenue Requirement	9,384	9,363	9,342	9,321	9,300	9,279	9,259	9,238	9,217	9,196	9,175	9,154	**111,227**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
HIBTAC 500kV	CWIP Balance	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	**(1)**
HIBTAC 500kV	Plant In-Service	21,360,258	21,360,258	21,360,258	21,360,670	21,481,095	21,477,579	21,481,124	21,484,686	21,484,733	21,522,044	21,523,129	21,523,129	**21,523,129**
HIBTAC 500kV	Depreciation Reserve	984,734	1,023,753	1,062,773	1,101,792	1,140,923	1,180,160	1,219,397	1,258,640	1,297,887	1,337,168	1,376,484	1,415,801	**1,415,801**
HIBTAC 500kV	Accumulated Deferred Taxes	987,765	1,016,511	1,045,321	1,074,563	1,102,878	1,132,120	1,160,434	1,189,212	1,218,454	1,246,769	1,276,011	1,304,325	**1,304,325**
HIBTAC 500kV	Average Rate Base	19,407,268	19,339,502	19,271,673	19,203,617	19,196,646	19,186,675	19,119,139	19,054,673	18,987,990	18,939,091	18,889,749	18,822,661	**18,822,661**
HIBTAC 500kV	Tax Depreciation Expense	141,790	141,790	141,790	141,790	141,790	141,790	141,790	141,790	141,790	141,790	141,790	141,790	**1,701,479**
HIBTAC 500kV	CPI-TAX INTEREST													
HIBTAC 500kV	Debt Return	32,022	31,910	31,798	31,686	31,674	31,658	31,547	31,440	31,330	31,250	31,168	31,057	**378,541**
HIBTAC 500kV	Equity Return	80,702	80,420	80,138	79,855	79,826	79,785	79,504	79,236	78,958	78,755	78,550	78,271	**953,999**
HIBTAC 500kV	Current Income Tax Requirement	2,166	2,075	1,984	1,893	1,919	1,940	1,850	1,765	1,677	1,622	1,567	1,477	**21,935**
HIBTAC 500kV	Book Depreciation	39,019	39,019	39,019	39,020	39,130	39,237	39,237	39,244	39,247	39,281	39,316	39,317	**470,087**
HIBTAC 500kV	AFUDC													
HIBTAC 500kV	Deferred Taxes	28,778	28,778	28,778	28,778	28,778	28,778	28,778	28,778	28,778	28,778	28,778	28,778	**345,338**
HIBTAC 500kV	Property Tax Expense	21,228	21,228	21,228	21,228	21,228	21,228	21,228	21,228	21,228	21,228	21,228	21,228	**254,740**
HIBTAC 500kV	OATT Credit	43,707	43,603	43,499	43,395	43,416	43,431	43,327	43,230	43,129	43,064	42,998	42,895	**519,695**
HIBTAC 500kV	Total Revenue Requirement	160,209	159,828	159,447	159,065	159,141	159,196	158,816	158,461	158,090	157,850	157,610	157,234	**1,904,945**
HIBTAC 500kV	Rider Revenue Requirement	8,602	8,581	8,561	8,540	8,545	8,548	8,527	8,508	8,488	8,475	8,462	8,442	**102,280**
Hollydale Dist. 115kV	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Hollydale Dist. 115kV	Plant In-Service	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	**2,571,358**
Hollydale Dist. 115kV	Depreciation Reserve	117,247	121,509	125,770	130,032	134,294	138,556	142,818	147,080	151,342	155,603	159,865	164,127	**164,127**
Hollydale Dist. 115kV	Accumulated Deferred Taxes	110,280	113,914	117,556	121,253	124,832	128,529	132,108	135,747	139,443	143,023	146,719	150,299	**150,299**
Hollydale Dist. 115kV	Average Rate Base	2,345,963	2,338,067	2,330,163	2,322,204	2,314,363	2,306,404	2,298,563	2,290,663	2,282,704	2,274,863	2,266,905	2,259,063	**2,259,063**
Hollydale Dist. 115kV	Tax Depreciation Expense	17,231	17,231	17,231	17,231	17,231	17,231	17,231	17,231	17,231	17,231	17,231	17,231	**206,769**
Hollydale Dist. 115kV	CPI-TAX INTEREST													
Hollydale Dist. 115kV	Debt Return	3,871	3,858	3,845	3,832	3,819	3,806	3,793	3,780	3,766	3,754	3,740	3,727	**45,589**
Hollydale Dist. 115kV	Equity Return	9,755	9,722	9,690	9,656	9,624	9,591	9,558	9,525	9,492	9,460	9,427	9,394	**114,894**
Hollydale Dist. 115kV	Current Income Tax Requirement	137	126	116	105	95	84	73	63	52	42	31	20	**944**
Hollydale Dist. 115kV	Book Depreciation	4,262	4,262	4,262	4,262	4,262	4,262	4,262	4,262	4,262	4,262	4,262	4,262	**51,142**
Hollydale Dist. 115kV	AFUDC													
Hollydale Dist. 115kV	Deferred Taxes	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	**43,657**
Hollydale Dist. 115kV	Property Tax Expense	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	**30,666**
Hollydale Dist. 115kV	OATT Credit	5,191	5,179	5,167	5,155	5,143	5,130	5,118	5,106	5,094	5,082	5,070	5,058	**61,492**
Hollydale Dist. 115kV	Total Revenue Requirement	19,028	18,983	18,939	18,894	18,850	18,805	18,761	18,717	18,672	18,628	18,583	18,539	**225,401**
Hollydale Dist. 115kV	Rider Revenue Requirement	1,022	1,019	1,017	1,014	1,012	1,010	1,007	1,005	1,003	1,000	998	995	**12,102**
Huntley - Wilmarth	CWIP Balance	(12,337)	(12,337)	(12,337)	(12,337)	(12,337)	(12,337)	(12,337)	(12,337)	(12,337)	(12,337)	(12,337)	(12,337)	**(12,337)**
Huntley - Wilmarth	Plant In-Service	52,928,340	52,928,613	52,928,878	52,928,878	52,928,878	52,928,878	52,928,878	52,928,878	52,928,878	52,928,878	52,928,878	52,928,878	**52,928,878**
Huntley - Wilmarth	Depreciation Reserve	2,425,497	2,516,707	2,607,917	2,699,128	2,790,338	2,881,549	2,972,760	3,063,970	3,155,181	3,246,391	3,337,602	3,428,812	**3,428,812**
Huntley - Wilmarth	Accumulated Deferred Taxes	2,160,841	2,229,415	2,298,142	2,367,899	2,435,442	2,505,200	2,572,743	2,641,393	2,711,151	2,778,694	2,848,451	2,915,994	**2,915,994**
Huntley - Wilmarth	Average Rate Base	48,374,930	48,215,623	48,055,955	47,895,120	47,736,366	47,575,398	47,416,644	47,256,783	47,095,815	46,937,062	46,776,094	46,617,340	**46,617,340**
Huntley - Wilmarth	Tax Depreciation Expense	335,832	335,832	335,832	335,832	335,832	335,832	335,832	335,832	335,832	335,832	335,832	335,832	**4,029,986**
Huntley - Wilmarth	CPI-TAX INTEREST													
Huntley - Wilmarth	Debt Return	79,819	79,556	79,292	79,027	78,765	78,499	78,237	77,974	77,708	77,446	77,181	76,919	**940,423**
Huntley - Wilmarth	Equity Return	201,159	200,497	199,833	199,164	198,504	197,834	197,174	196,509	195,840	195,180	194,511	193,850	**2,370,055**
Huntley - Wilmarth	Current Income Tax Requirement	8,131	7,917	7,703	7,487	7,274	7,058	6,845	6,630	6,414	6,201	5,985	5,772	**83,420**
Huntley - Wilmarth	Book Depreciation	91,209	91,210	91,210	91,211	91,211	91,211	91,211	91,211	91,211	91,211	91,211	91,211	**1,094,524**
Huntley - Wilmarth	AFUDC													
Huntley - Wilmarth	Deferred Taxes	68,650	68,650	68,650	68,650	68,650	68,650	68,650	68,650	68,650	68,650	68,650	68,650	**823,804**
Huntley - Wilmarth	Property Tax Expense	52,601	52,601	52,601	52,601	52,601	52,601	52,601	52,601	52,601	52,601	52,601	52,601	**631,209**
Huntley - Wilmarth	Total Revenue Requirement	501,569	500,431	499,290	498,140	497,005	495,854	494,718	493,575	492,424	491,289	490,138	489,003	**5,943,434**
Huntley - Wilmarth	Rider Revenue Requirement	26,940	26,879	26,817	26,755	26,694	26,633	26,572	26,510	26,448	26,387	26,325	26,264	**319,225**
Huntley-South Bend 161kV	CWIP Balance	930,601	970,154	1,101,879	1,147,708	1,225,209	1,333,402	1,469,085	2,055,735	2,881,963	6,040,520	14,275,032	16,369,689	**16,369,689**
Huntley-South Bend 161kV	Plant In-Service													
Huntley-South Bend 161kV	Depreciation Reserve													
Huntley-South Bend 161kV	Accumulated Deferred Taxes	(3,630)	(7,295)	(10,968)	(14,697)	(18,307)	(22,036)	(25,646)	(29,315)	(33,044)	(36,654)	(40,382)	(43,992)	**(43,992)**
Huntley-South Bend 161kV	Average Rate Base	709,447	957,673	1,046,985	1,139,490	1,204,766	1,301,341	1,426,889	1,791,725	2,501,892	4,497,895	10,198,158	15,366,353	**15,366,353**
Huntley-South Bend 161kV	Tax Depreciation Expense													
Huntley-South Bend 161kV	CPI-TAX INTEREST	2,662	3,736	4,070	4,249	4,478	4,832	5,297	6,655	9,295	16,708	37,883	57,183	**157,047**
Huntley-South Bend 161kV	Debt Return	1,171	1,580	1,728	1,880	1,988	2,147	2,354	2,956	4,128	7,422	16,827	25,354	**69,535**
Huntley-South Bend 161kV	Equity Return	2,950	3,982	4,354	4,738	5,010	5,411	5,933	7,451	10,404	18,704	42,407	63,898	**175,243**
Huntley-South Bend 161kV	Current Income Tax Requirement	627	1,307	1,535	1,717	1,878	2,123	2,441	3,369	5,175	10,248	24,736	37,905	**93,060**
Huntley-South Bend 161kV	Book Depreciation													
Huntley-South Bend 161kV	AFUDC													
Huntley-South Bend 161kV	Deferred Taxes	(3,669)	(3,669)	(3,669)	(3,669)	(3,669)	(3,669)	(3,669)	(3,669)	(3,669)	(3,669)	(3,669)	(3,669)	**(44,032)**
Huntley-South Bend 161kV	Property Tax Expense													
Huntley-South Bend 161kV	OATT Credit													
Huntley-South Bend 161kV	Total Revenue Requirement	1,078	3,200	3,947	4,666	5,207	6,012	7,059	10,107	16,037	32,704	80,301	123,489	**293,807**
Huntley-South Bend 161kV	Rider Revenue Requirement	58	172	212	251	280	323	379	543	861	1,756	4,312	6,630	**15,775**

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
HIBTAC 500kV	CWIP Balance	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	**(1)**
HIBTAC 500kV	Plant In-Service	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	**21,523,964**
HIBTAC 500kV	Depreciation Reserve	1,455,130	1,494,459	1,533,788	1,573,117	1,612,447	1,651,776	1,691,105	1,730,434	1,769,764	1,809,093	1,848,422	1,887,751	**1,887,751**
HIBTAC 500kV	Accumulated Deferred Taxes	1,331,253	1,356,611	1,381,163	1,406,520	1,431,073	1,456,430	1,480,983	1,505,937	1,531,295	1,555,847	1,581,205	1,605,757	**1,605,757**
HIBTAC 500kV	Average Rate Base	18,756,828	18,692,559	18,628,677	18,563,990	18,500,109	18,435,422	18,371,540	18,307,256	18,242,570	18,178,688	18,114,001	18,050,120	**18,050,120**
HIBTAC 500kV	Tax Depreciation Expense	128,309	128,309	128,309	128,309	128,309	128,309	128,309	128,309	128,309	128,309	128,309	128,309	**1,539,707**
HIBTAC 500kV	CPI-TAX INTEREST													
HIBTAC 500kV	Debt Return	30,949	30,843	30,737	30,631	30,525	30,418	30,313	30,207	30,100	29,995	29,888	29,783	**364,389**
HIBTAC 500kV	Equity Return	77,997	77,730	77,464	77,195	76,930	76,661	76,395	76,128	75,859	75,593	75,324	75,058	**918,334**
HIBTAC 500kV	Current Income Tax Requirement	4,511	4,425	4,339	4,252	4,166	4,079	3,994	3,907	3,820	3,735	3,648	3,562	**48,437**
HIBTAC 500kV	Book Depreciation	39,328	39,329	39,329	39,329	39,329	39,329	39,329	39,329	39,329	39,329	39,329	39,329	**471,950**
HIBTAC 500kV	AFUDC													
HIBTAC 500kV	Deferred Taxes	24,955	24,955	24,955	24,955	24,955	24,955	24,955	24,955	24,955	24,955	24,955	24,955	**299,459**
HIBTAC 500kV	Property Tax Expense	20,508	20,508	20,508	20,508	20,508	20,508	20,508	20,508	20,508	20,508	20,508	20,508	**246,097**
HIBTAC 500kV	OATT Credit	43,624	43,523	43,422	43,320	43,220	43,118	43,018	42,916	42,815	42,714	42,612	42,512	**516,814**
HIBTAC 500kV	Total Revenue Requirement	154,624	154,267	153,910	153,550	153,193	152,832	152,476	152,118	151,757	151,401	151,040	150,684	**1,831,851**
HIBTAC 500kV	Rider Revenue Requirement	7,872	7,854	7,836	7,818	7,800	7,781	7,763	7,745	7,726	7,708	7,690	7,672	**93,265**
Hollydale Dist. 115kV	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Hollydale Dist. 115kV	Plant In-Service	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	**2,571,358**
Hollydale Dist. 115kV	Depreciation Reserve	168,388	172,650	176,911	181,172	185,434	189,695	193,956	198,218	202,479	206,740	211,002	215,263	**215,263**
Hollydale Dist. 115kV	Accumulated Deferred Taxes	153,703	156,909	160,013	163,219	166,324	169,530	172,634	175,789	178,995	182,099	185,305	188,409	**188,409**
Hollydale Dist. 115kV	Average Rate Base	2,251,397	2,243,930	2,236,565	2,229,097	2,221,732	2,214,264	2,206,899	2,199,482	2,192,015	2,184,650	2,177,182	2,169,817	**2,169,817**
Hollydale Dist. 115kV	Tax Depreciation Expense	15,508	15,508	15,508	15,508	15,508	15,508	15,508	15,508	15,508	15,508	15,508	15,508	**186,092**
Hollydale Dist. 115kV	CPI-TAX INTEREST													
Hollydale Dist. 115kV	Debt Return	3,715	3,702	3,690	3,678	3,666	3,654	3,641	3,629	3,617	3,605	3,592	3,580	**43,770**
Hollydale Dist. 115kV	Equity Return	9,362	9,331	9,300	9,269	9,239	9,208	9,177	9,146	9,115	9,085	9,053	9,023	**110,308**
Hollydale Dist. 115kV	Current Income Tax Requirement	410	400	390	380	370	360	351	341	331	321	311	301	**4,266**
Hollydale Dist. 115kV	Book Depreciation	4,261	4,261	4,261	4,261	4,261	4,261	4,261	4,261	4,261	4,261	4,261	4,261	**51,136**
Hollydale Dist. 115kV	AFUDC													
Hollydale Dist. 115kV	Deferred Taxes	3,155	3,155	3,155	3,155	3,155	3,155	3,155	3,155	3,155	3,155	3,155	3,155	**37,861**
Hollydale Dist. 115kV	Property Tax Expense	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	**29,401**
Hollydale Dist. 115kV	OATT Credit	5,139	5,127	5,116	5,104	5,092	5,080	5,069	5,057	5,045	5,034	5,022	5,011	**60,896**
Hollydale Dist. 115kV	Total Revenue Requirement	18,215	18,173	18,132	18,090	18,049	18,008	17,967	17,925	17,884	17,843	17,801	17,760	**215,846**
Hollydale Dist. 115kV	Rider Revenue Requirement	927	925	923	921	919	917	915	913	911	908	906	904	**10,989**
Huntley - Wilmarth	CWIP Balance	(12,337)	(12,337)	(12,337)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	**(19,975)**
Huntley - Wilmarth	Plant In-Service	52,928,878	52,928,878	52,928,878	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	**52,936,516**
Huntley - Wilmarth	Depreciation Reserve	3,520,046	3,611,279	3,702,512	3,793,745	3,884,978	3,976,211	4,067,444	4,158,678	4,249,911	4,341,144	4,432,377	4,523,610	**4,523,610**
Huntley - Wilmarth	Accumulated Deferred Taxes	2,980,062	3,040,197	3,098,422	3,158,557	3,216,782	3,276,917	3,335,142	3,394,322	3,454,456	3,512,682	3,572,816	3,631,042	**3,631,042**
Huntley - Wilmarth	Average Rate Base	46,462,050	46,310,683	46,161,224	46,009,856	45,860,398	45,709,030	45,559,571	45,409,158	45,257,791	45,108,332	44,956,964	44,807,506	**44,807,506**
Huntley - Wilmarth	Tax Depreciation Expense	302,078	302,078	302,078	302,078	302,078	302,078	302,078	302,078	302,078	302,078	302,078	302,078	**3,624,931**
Huntley - Wilmarth	CPI-TAX INTEREST													
Huntley - Wilmarth	Debt Return	76,662	76,413	76,166	75,916	75,670	75,420	75,173	74,925	74,675	74,429	74,179	73,932	**903,561**
Huntley - Wilmarth	Equity Return	193,205	192,575	191,954	191,324	190,703	190,073	189,452	188,826	188,197	187,575	186,946	186,325	**2,277,156**
Huntley - Wilmarth	Current Income Tax Requirement	13,411	13,208	13,007	12,804	12,603	12,400	12,199	11,997	11,794	11,593	11,390	11,190	**147,595**
Huntley - Wilmarth	Book Depreciation	91,233	91,233	91,233	91,233	91,233	91,233	91,233	91,233	91,233	91,233	91,233	91,233	**1,094,798**
Huntley - Wilmarth	AFUDC													
Huntley - Wilmarth	Deferred Taxes	59,180	59,180	59,180	59,180	59,180	59,180	59,180	59,180	59,180	59,180	59,180	59,180	**710,160**
Huntley - Wilmarth	Property Tax Expense	50,433	50,433	50,433	50,433	50,433	50,433	50,433	50,433	50,433	50,433	50,433	50,433	**605,191**
Huntley - Wilmarth	Total Revenue Requirement	484,124	483,041	481,972	480,890	479,821	478,739	477,670	476,595	475,512	474,443	473,361	472,292	**5,738,460**
Huntley - Wilmarth	Rider Revenue Requirement	24,661	24,605	24,551	24,496	24,441	24,386	24,332	24,277	24,222	24,167	24,112	24,058	**292,308**
Huntley-South Bend 161kV	CWIP Balance	19,861,549	23,224,137	25,832,339	28,070,745	30,041,208	34,614,434	36,279,793	36,692,022	36,911,934				
Huntley-South Bend 161kV	Plant In-Service										37,151,620	37,381,053	37,595,416	**37,595,416**
Huntley-South Bend 161kV	Depreciation Reserve										33,374	100,315	167,628	**167,628**
Huntley-South Bend 161kV	Accumulated Deferred Taxes	(37,858)	(20,997)	(4,672)	12,188	28,513	45,373	61,698	78,290	95,151	111,475	128,336	144,661	**144,661**
Huntley-South Bend 161kV	Average Rate Base	18,153,476	21,563,840	24,532,911	26,939,354	29,027,464	32,282,448	35,385,416	36,407,617	36,706,828	36,903,615	37,071,157	37,209,603	**37,209,603**
Huntley-South Bend 161kV	Tax Depreciation Expense	161,760	161,760	161,760	161,760	161,760	161,760	161,760	161,760	161,760	161,760	161,760	161,760	**1,941,121**
Huntley-South Bend 161kV	CPI-TAX INTEREST	67,754	80,489	91,867	100,964	108,648	121,032	136,635	141,064	142,786	72,095			**1,063,334**
Huntley-South Bend 161kV	Debt Return	29,953	35,580	40,479	44,450	47,895	53,266	58,386	60,073	60,566	60,891	61,167	61,396	**614,103**
Huntley-South Bend 161kV	Equity Return	75,488	89,670	102,016	112,023	120,706	134,241	147,144	151,395	152,639	153,458	154,154	154,730	**1,547,664**
Huntley-South Bend 161kV	Current Income Tax Requirement	(621)	8,068	15,727	21,895	27,179	35,546	44,749	47,551	48,509	36,725	24,512	24,818	**334,658**
Huntley-South Bend 161kV	Book Depreciation										33,374	66,941	67,313	**167,628**
Huntley-South Bend 161kV	AFUDC													
Huntley-South Bend 161kV	Deferred Taxes	16,593	16,593	16,593	16,593	16,593	16,593	16,593	16,593	16,593	16,593	16,593	16,593	**199,111**
Huntley-South Bend 161kV	Property Tax Expense													
Huntley-South Bend 161kV	OATT Credit					46,732	52,733	58,724	60,647	61,240	66,243	71,156	71,482	**488,957**
Huntley-South Bend 161kV	Total Revenue Requirement	121,413	149,910	174,815	194,960	165,641	186,913	208,148	214,964	217,066	234,798	252,212	253,368	**2,374,207**
Huntley-South Bend 161kV	Rider Revenue Requirement	6,182	7,632	8,900	9,926	8,433	9,516	10,597	10,945	11,052	11,954	12,841	12,900	**120,879**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
HIBTAC 500kV	CWIP Balance	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	**(1)**
HIBTAC 500kV	Plant In-Service	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	21,523,964	**21,523,964**
HIBTAC 500kV	Depreciation Reserve	1,927,081	1,966,410	2,005,739	2,045,068	2,084,398	2,123,727	2,163,056	2,202,385	2,241,715	2,281,044	2,320,373	2,359,702	**2,359,702**
HIBTAC 500kV	Accumulated Deferred Taxes	1,628,956	1,650,627	1,671,610	1,693,280	1,714,263	1,735,934	1,756,916	1,778,243	1,799,914	1,820,896	1,842,567	1,863,550	**1,863,550**
HIBTAC 500kV	Average Rate Base	17,987,591	17,926,591	17,866,279	17,805,279	17,744,967	17,683,967	17,623,656	17,563,000	17,502,000	17,441,688	17,380,688	17,320,376	**17,320,376**
HIBTAC 500kV	Tax Depreciation Expense	115,368	115,368	115,368	115,368	115,368	115,368	115,368	115,368	115,368	115,368	115,368	115,368	**1,384,419**
HIBTAC 500kV	CPI-TAX INTEREST													
HIBTAC 500kV	Debt Return	29,680	29,579	29,479	29,379	29,279	29,179	29,079	28,979	28,878	28,779	28,678	28,579	**349,546**
HIBTAC 500kV	Equity Return	74,798	74,545	74,294	74,040	73,789	73,536	73,285	73,033	72,779	72,528	72,275	72,024	**880,927**
HIBTAC 500kV	Current Income Tax Requirement	6,485	6,403	6,322	6,240	6,159	6,077	5,996	5,915	5,833	5,752	5,670	5,589	**72,438**
HIBTAC 500kV	Book Depreciation	39,329	39,329	39,329	39,329	39,329	39,329	39,329	39,329	39,329	39,329	39,329	39,329	**471,951**
HIBTAC 500kV	AFUDC													
HIBTAC 500kV	Deferred Taxes	21,327	21,327	21,327	21,327	21,327	21,327	21,327	21,327	21,327	21,327	21,327	21,327	**255,920**
HIBTAC 500kV	Property Tax Expense	20,509	20,509	20,509	20,509	20,509	20,509	20,509	20,509	20,509	20,509	20,509	20,509	**246,106**
HIBTAC 500kV	OATT Credit	37,586	37,501	37,417	37,331	37,247	37,162	37,077	36,992	36,907	36,823	36,737	36,653	**445,433**
HIBTAC 500kV	Total Revenue Requirement	154,541	154,190	153,843	153,492	153,145	152,794	152,448	152,099	151,748	151,401	151,050	150,703	**1,831,454**
HIBTAC 500kV	Rider Revenue Requirement	7,952	7,934	7,916	7,898	7,880	7,862	7,844	7,826	7,808	7,790	7,772	7,755	**94,239**
Hollydale Dist. 115kV	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Hollydale Dist. 115kV	Plant In-Service	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	2,571,358	**2,571,358**
Hollydale Dist. 115kV	Depreciation Reserve	219,524	223,786	228,047	232,308	236,570	240,831	245,092	249,354	253,615	257,876	262,137	266,399	**266,399**
Hollydale Dist. 115kV	Accumulated Deferred Taxes	191,352	194,112	196,784	199,544	202,216	204,976	207,648	210,364	213,124	215,796	218,556	221,228	**221,228**
Hollydale Dist. 115kV	Average Rate Base	2,162,613	2,155,592	2,148,658	2,141,637	2,134,703	2,127,682	2,120,749	2,113,772	2,106,750	2,099,817	2,092,796	2,085,862	**2,085,862**
Hollydale Dist. 115kV	Tax Depreciation Expense	13,941	13,941	13,941	13,941	13,941	13,941	13,941	13,941	13,941	13,941	13,941	13,941	**167,298**
Hollydale Dist. 115kV	CPI-TAX INTEREST													
Hollydale Dist. 115kV	Debt Return	3,568	3,557	3,545	3,534	3,522	3,511	3,499	3,488	3,476	3,465	3,453	3,442	**42,060**
Hollydale Dist. 115kV	Equity Return	8,993	8,964	8,935	8,906	8,877	8,848	8,819	8,790	8,761	8,732	8,703	8,674	**105,999**
Hollydale Dist. 115kV	Current Income Tax Requirement	655	646	636	627	617	608	599	589	580	571	561	552	**7,241**
Hollydale Dist. 115kV	Book Depreciation	4,261	4,261	4,261	4,261	4,261	4,261	4,261	4,261	4,261	4,261	4,261	4,261	**51,136**
Hollydale Dist. 115kV	AFUDC													
Hollydale Dist. 115kV	Deferred Taxes	2,716	2,716	2,716	2,716	2,716	2,716	2,716	2,716	2,716	2,716	2,716	2,716	**32,592**
Hollydale Dist. 115kV	Property Tax Expense	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	**29,401**
Hollydale Dist. 115kV	OATT Credit	4,430	4,420	4,410	4,400	4,391	4,381	4,371	4,361	4,352	4,342	4,332	4,322	**52,513**
Hollydale Dist. 115kV	Total Revenue Requirement	18,214	18,173	18,133	18,093	18,053	18,013	17,973	17,933	17,892	17,853	17,812	17,772	**215,915**
Hollydale Dist. 115kV	Rider Revenue Requirement	937	935	933	931	929	927	925	923	921	919	917	914	**11,110**
Huntley - Wilmarth	CWIP Balance	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	(19,975)	**(19,975)**
Huntley - Wilmarth	Plant In-Service	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	52,936,516	**52,936,516**
Huntley - Wilmarth	Depreciation Reserve	4,614,843	4,706,077	4,797,310	4,888,543	4,979,776	5,071,009	5,162,242	5,253,475	5,344,709	5,435,942	5,527,175	5,618,408	**5,618,408**
Huntley - Wilmarth	Accumulated Deferred Taxes	3,686,097	3,737,569	3,787,408	3,838,880	3,888,718	3,940,191	3,990,029	4,040,684	4,092,157	4,141,995	4,193,468	4,243,306	**4,243,306**
Huntley - Wilmarth	Average Rate Base	44,661,218	44,518,512	44,377,441	44,234,735	44,093,664	43,950,958	43,809,887	43,667,998	43,525,293	43,384,221	43,241,516	43,100,444	**43,100,444**
Huntley - Wilmarth	Tax Depreciation Expense	271,673	271,673	271,673	271,673	271,673	271,673	271,673	271,673	271,673	271,673	271,673	271,673	**3,260,079**
Huntley - Wilmarth	CPI-TAX INTEREST													
Huntley - Wilmarth	Debt Return	73,691	73,456	73,223	72,987	72,755	72,519	72,286	72,052	71,817	71,584	71,349	71,116	**868,834**
Huntley - Wilmarth	Equity Return	185,716	185,123	184,536	183,943	183,356	182,763	182,176	181,586	180,993	180,406	179,813	179,226	**2,189,636**
Huntley - Wilmarth	Current Income Tax Requirement	18,057	17,865	17,676	17,484	17,295	17,103	16,914	16,723	16,532	16,342	16,151	15,961	**204,104**
Huntley - Wilmarth	Book Depreciation	91,233	91,233	91,233	91,233	91,233	91,233	91,233	91,233	91,233	91,233	91,233	91,233	**1,094,798**
Huntley - Wilmarth	AFUDC													
Huntley - Wilmarth	Deferred Taxes	50,655	50,655	50,655	50,655	50,655	50,655	50,655	50,655	50,655	50,655	50,655	50,655	**607,864**
Huntley - Wilmarth	Property Tax Expense	50,440	50,440	50,440	50,440	50,440	50,440	50,440	50,440	50,440	50,440	50,440	50,440	**605,279**
Huntley - Wilmarth	Total Revenue Requirement	469,792	468,772	467,763	466,743	465,734	464,713	463,705	462,690	461,670	460,661	459,640	458,632	**5,570,515**
Huntley - Wilmarth	Rider Revenue Requirement	24,185	24,132	24,080	24,028	23,976	23,923	23,871	23,819	23,766	23,714	23,662	23,610	**286,766**
Huntley-South Bend 161kV	CWIP Balance													
Huntley-South Bend 161kV	Plant In-Service	39,163,416	39,163,416	39,163,416	39,163,416	39,163,416	39,163,416	39,163,416	39,163,416	39,163,416	39,163,416	39,163,416	39,163,416	**39,163,416**
Huntley-South Bend 161kV	Depreciation Reserve	236,552	306,908	377,265	447,621	517,978	588,334	658,690	729,047	799,403	869,760	940,116	1,010,473	**1,010,473**
Huntley-South Bend 161kV	Accumulated Deferred Taxes	186,278	255,690	322,899	392,312	459,521	528,933	596,142	664,453	733,865	801,074	870,486	937,695	**937,695**
Huntley-South Bend 161kV	Average Rate Base	37,991,048	38,635,996	38,498,431	38,358,662	38,221,096	38,081,327	37,943,762	37,805,095	37,665,326	37,527,761	37,387,992	37,250,427	**37,250,427**
Huntley-South Bend 161kV	Tax Depreciation Expense	313,877	313,877	313,877	313,877	313,877	313,877	313,877	313,877	313,877	313,877	313,877	313,877	**3,766,529**
Huntley-South Bend 161kV	CPI-TAX INTEREST													
Huntley-South Bend 161kV	Debt Return	62,685	63,749	63,522	63,292	63,065	62,834	62,607	62,378	62,148	61,921	61,690	61,463	**751,355**
Huntley-South Bend 161kV	Equity Return	157,979	160,661	160,089	159,508	158,936	158,355	157,783	157,206	156,625	156,053	155,472	154,900	**1,893,567**
Huntley-South Bend 161kV	Current Income Tax Requirement	(6,025)	(4,697)	(4,882)	(5,069)	(5,254)	(5,442)	(5,626)	(5,812)	(6,000)	(6,185)	(6,372)	(6,557)	**(67,921)**
Huntley-South Bend 161kV	Book Depreciation	68,924	70,356	70,356	70,356	70,356	70,356	70,356	70,356	70,356	70,356	70,356	70,356	**842,845**
Huntley-South Bend 161kV	AFUDC													
Huntley-South Bend 161kV	Deferred Taxes	68,311	68,311	68,311	68,311	68,311	68,311	68,311	68,311	68,311	68,311	68,311	68,311	**819,728**
Huntley-South Bend 161kV	Property Tax Expense	35,822	35,822	35,822	35,822	35,822	35,822	35,822	35,822	35,822	35,822	35,822	35,822	**429,868**
Huntley-South Bend 161kV	OATT Credit	75,846	77,119	76,927	76,731	76,539	76,343	76,151	75,957	75,761	75,569	75,373	75,181	**913,495**
Huntley-South Bend 161kV	Total Revenue Requirement	311,850	317,084	316,293	315,489	314,698	313,894	313,103	312,305	311,501	310,710	309,906	309,115	**3,755,947**
Huntley-South Bend 161kV	Rider Revenue Requirement	16,047	16,316	16,275	16,234	16,193	16,152	16,111	16,070	16,029	15,988	15,947	15,906	**193,266**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
Inver Hills - Install TRS and Feeders	CWIP Balance													
Inver Hills - Install TRS and Feeders	Plant In-Service													
Inver Hills - Install TRS and Feeders	Depreciation Reserve													
Inver Hills - Install TRS and Feeders	Accumulated Deferred Taxes													
Inver Hills - Install TRS and Feeders	Average Rate Base													
Inver Hills - Install TRS and Feeders	Tax Depreciation Expense													
Inver Hills - Install TRS and Feeders	CPI-TAX INTEREST													
Inver Hills - Install TRS and Feeders	Debt Return													
Inver Hills - Install TRS and Feeders	Equity Return													
Inver Hills - Install TRS and Feeders	Current Income Tax Requirement													
Inver Hills - Install TRS and Feeders	Book Depreciation													
Inver Hills - Install TRS and Feeders	AFUDC													
Inver Hills - Install TRS and Feeders	Deferred Taxes													
Inver Hills - Install TRS and Feeders	Property Tax Expense													
Inver Hills - Install TRS and Feeders	OATT Credit													
Inver Hills - Install TRS and Feeders	Total Revenue Requirement													
Inver Hills - Install TRS and Feeders	Rider Revenue Requirement													
Knight Substation	CWIP Balance	10,366	13,928	16,954	18,566	28,758	38,489	74,830	102,915	127,593	130,867	143,120	156,586	**156,586**
Knight Substation	Plant In-Service	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Knight Substation	Depreciation Reserve	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Knight Substation	Accumulated Deferred Taxes	(35)	(69)	(103)	(137)	(171)	(204)	(238)	(272)	(306)	(340)	(374)	(407)	**(407)**
Knight Substation	Average Rate Base	7,743	12,216	15,544	17,897	23,832	33,828	56,898	89,144	115,560	129,570	137,367	150,260	**150,260**
Knight Substation	Tax Depreciation Expense	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Knight Substation	CPI-TAX INTEREST	29	47	60	66	87	124	209	327	424	475	503	549	**2,899**
Knight Substation	Debt Return	13	20	26	30	39	56	94	147	191	214	227	248	**1,303**
Knight Substation	Equity Return	32	51	65	74	99	141	237	371	481	539	571	625	**3,284**
Knight Substation	Current Income Tax Requirement	9	21	29	34	49	74	133	214	281	316	336	368	**1,865**
Knight Substation	Book Depreciation													
Knight Substation	AFUDC	43	69	88	100	134	190	320	502	651	730	774	846	**4,446**
Knight Substation	Deferred Taxes	(34)	(34)	(34)	(34)	(34)	(34)	(34)	(34)	(34)	(34)	(34)	(34)	**(406)**
Knight Substation	Property Tax Expense	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Knight Substation	OATT Credit													
Knight Substation	Total Revenue Requirement	63	127	173	204	287	427	749	1,200	1,569	1,765	1,873	2,053	**10,492**
Knight Substation	Rider Revenue Requirement													
Lincoln County Capacitor Bank	CWIP Balance													
Lincoln County Capacitor Bank	Plant In-Service	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	**5,144,568**
Lincoln County Capacitor Bank	Depreciation Reserve	144,639	154,940	165,241	175,542	185,843	196,144	206,445	216,746	227,047	237,348	247,648	257,949	**257,949**
Lincoln County Capacitor Bank	Accumulated Deferred Taxes	33,374	42,883	52,413	62,086	71,452	81,125	90,491	100,011	109,684	119,050	128,723	138,089	**138,089**
Lincoln County Capacitor Bank	Average Rate Base	4,971,704	4,951,894	4,932,063	4,912,090	4,892,423	4,872,449	4,852,782	4,832,961	4,812,987	4,793,321	4,773,347	4,753,680	**4,753,680**
Lincoln County Capacitor Bank	Tax Depreciation Expense	44,223	44,223	44,223	44,223	44,223	44,223	44,223	44,223	44,223	44,223	44,223	44,223	**530,674**
Lincoln County Capacitor Bank	CPI-TAX INTEREST													
Lincoln County Capacitor Bank	Debt Return	8,203	8,171	8,138	8,105	8,072	8,040	8,007	7,974	7,941	7,909	7,876	7,844	**96,280**
Lincoln County Capacitor Bank	Equity Return	20,674	20,592	20,509	20,426	20,344	20,261	20,179	20,097	20,014	19,932	19,849	19,767	**242,646**
Lincoln County Capacitor Bank	Current Income Tax Requirement	(1,204)	(1,230)	(1,257)	(1,284)	(1,310)	(1,337)	(1,363)	(1,390)	(1,417)	(1,443)	(1,470)	(1,496)	**(16,201)**
Lincoln County Capacitor Bank	Book Depreciation	10,301	10,301	10,301	10,301	10,301	10,301	10,301	10,301	10,301	10,301	10,301	10,301	**123,611**
Lincoln County Capacitor Bank	AFUDC													
Lincoln County Capacitor Bank	Deferred Taxes	9,520	9,520	9,520	9,520	9,520	9,520	9,520	9,520	9,520	9,520	9,520	9,520	**114,234**
Lincoln County Capacitor Bank	Property Tax Expense	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	**61,353**
Lincoln County Capacitor Bank	OATT Credit	11,276	11,245	11,215	11,184	11,154	11,124	11,093	11,063	11,032	11,002	10,972	10,942	**133,302**
Lincoln County Capacitor Bank	Total Revenue Requirement	41,331	41,220	41,108	40,996	40,886	40,774	40,663	40,552	40,439	40,329	40,217	40,106	**488,621**
Lincoln County Capacitor Bank	Rider Revenue Requirement	2,247	2,241	2,235	2,229	2,223	2,216	2,210	2,204	2,198	2,192	2,186	2,180	**26,561**
Line 0953 OPGW Replacement	CWIP Balance													
Line 0953 OPGW Replacement	Plant In-Service	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	**2,231,047**
Line 0953 OPGW Replacement	Depreciation Reserve	82,483	86,558	90,634	94,710	98,785	102,861	106,936	111,012	115,087	119,163	123,239	127,314	**127,314**
Line 0953 OPGW Replacement	Accumulated Deferred Taxes	82,733	85,918	89,110	92,350	95,487	98,726	101,863	105,052	108,292	111,428	114,668	117,805	**117,805**
Line 0953 OPGW Replacement	Average Rate Base	2,067,869	2,060,608	2,053,341	2,046,026	2,038,813	2,031,498	2,024,285	2,017,021	2,009,706	2,002,493	1,995,178	1,987,965	**1,987,965**
Line 0953 OPGW Replacement	Tax Depreciation Expense	15,423	15,423	15,423	15,423	15,423	15,423	15,423	15,423	15,423	15,423	15,423	15,423	**185,078**
Line 0953 OPGW Replacement	CPI-TAX INTEREST													
Line 0953 OPGW Replacement	Debt Return	3,412	3,400	3,388	3,376	3,364	3,352	3,340	3,328	3,316	3,304	3,292	3,280	**40,152**
Line 0953 OPGW Replacement	Equity Return	8,599	8,569	8,538	8,508	8,478	8,448	8,418	8,387	8,357	8,327	8,297	8,267	**101,192**
Line 0953 OPGW Replacement	Current Income Tax Requirement	142	132	122	113	103	93	83	74	64	54	44	35	**1,059**
Line 0953 OPGW Replacement	Book Depreciation	4,076	4,076	4,076	4,076	4,076	4,076	4,076	4,076	4,076	4,076	4,076	4,076	**48,907**
Line 0953 OPGW Replacement	AFUDC													
Line 0953 OPGW Replacement	Deferred Taxes	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	**38,260**
Line 0953 OPGW Replacement	Property Tax Expense	2,217	2,217	2,217	2,217	2,217	2,217	2,217	2,217	2,217	2,217	2,217	2,217	**26,607**
Line 0953 OPGW Replacement	OATT Credit	4,637	4,626	4,615	4,604	4,592	4,581	4,570	4,559	4,548	4,537	4,526	4,515	**54,909**
Line 0953 OPGW Replacement	Total Revenue Requirement	16,997	16,956	16,915	16,874	16,834	16,793	16,752	16,711	16,670	16,630	16,589	16,548	**201,270**
Line 0953 OPGW Replacement	Rider Revenue Requirement	913	910	908	906	904	902	899	897	895	893	891	888	**10,807**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
Inver Hills - Install TRS and Feeders	CWIP Balance						21,360	51,748	116,170	182,740	249,310	315,880	410,916	**410,916**
Inver Hills - Install TRS and Feeders	Plant In-Service													
Inver Hills - Install TRS and Feeders	Depreciation Reserve													
Inver Hills - Install TRS and Feeders	Accumulated Deferred Taxes	(49)	(152)	(251)	(354)	(453)	(556)	(656)	(757)	(860)	(959)	(1,062)	(1,161)	**(1,161)**
Inver Hills - Install TRS and Feeders	Average Rate Base	49	152	251	354	453	11,236	37,209	84,715	150,314	216,984	283,656	364,559	**364,559**
Inver Hills - Install TRS and Feeders	Tax Depreciation Expense													
Inver Hills - Install TRS and Feeders	CPI-TAX INTEREST						39	138	317	565	818	1,072	1,380	**4,329**
Inver Hills - Install TRS and Feeders	Debt Return	0	0	0	1	1	19	61	140	248	358	468	602	**1,897**
Inver Hills - Install TRS and Feeders	Equity Return	0	1	1	1	2	47	155	352	625	902	1,180	1,516	**4,782**
Inver Hills - Install TRS and Feeders	Current Income Tax Requirement	(33)	(32)	(32)	(32)	(32)	(5)	62	183	352	523	694	902	**2,549**
Inver Hills - Install TRS and Feeders	Book Depreciation													
Inver Hills - Install TRS and Feeders	AFUDC													
Inver Hills - Install TRS and Feeders	Deferred Taxes	(101)	(101)	(101)	(101)	(101)	(101)	(101)	(101)	(101)	(101)	(101)	(101)	**(1,214)**
Inver Hills - Install TRS and Feeders	Property Tax Expense													
Inver Hills - Install TRS and Feeders	OATT Credit													
Inver Hills - Install TRS and Feeders	Total Revenue Requirement	(133)	(133)	(132)	(131)	(131)	(41)	177	574	1,123	1,682	2,241	2,919	**8,015**
Inver Hills - Install TRS and Feeders	Rider Revenue Requirement	(7)	(7)	(7)	(7)	(7)	(2)	9	29	57	86	114	149	**408**
Knight Substation	CWIP Balance	207,396	207,396	248,714	311,020	317,136	355,251	363,251	452,251	562,251	617,251	697,251	937,251	**937,251**
Knight Substation	Plant In-Service	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Knight Substation	Depreciation Reserve	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Knight Substation	Accumulated Deferred Taxes	(617)	(1,057)	(1,482)	(1,922)	(2,348)	(2,788)	(3,214)	(3,647)	(4,087)	(4,512)	(4,952)	(5,378)	**(5,378)**
Knight Substation	Average Rate Base	182,607	208,452	229,537	281,789	316,426	338,982	362,465	411,397	511,337	594,263	662,203	822,629	**822,629**
Knight Substation	Tax Depreciation Expense	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Knight Substation	CPI-TAX INTEREST	669	764	844	1,037	1,162	1,248	1,375	1,563	1,944	2,262	2,525	3,137	**18,528**
Knight Substation	Debt Return	301	344	379	465	522	559	598	679	844	981	1,093	1,357	**8,121**
Knight Substation	Equity Return	759	867	954	1,172	1,316	1,410	1,507	1,711	2,126	2,471	2,754	3,421	**20,468**
Knight Substation	Current Income Tax Requirement	321	387	441	573	660	718	791	917	1,174	1,388	1,564	1,977	**10,912**
Knight Substation	Book Depreciation													
Knight Substation	AFUDC													
Knight Substation	Deferred Taxes	(433)	(433)	(433)	(433)	(433)	(433)	(433)	(433)	(433)	(433)	(433)	(433)	**(5,194)**
Knight Substation	Property Tax Expense	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Knight Substation	OATT Credit													
Knight Substation	Total Revenue Requirement	949	1,165	1,341	1,777	2,065	2,254	2,463	2,874	3,711	4,407	4,978	6,323	**34,307**
Knight Substation	Rider Revenue Requirement	48	59	68	90	105	115	125	146	189	224	253	322	**1,747**
Lincoln County Capacitor Bank	CWIP Balance													
Lincoln County Capacitor Bank	Plant In-Service	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	**5,144,568**
Lincoln County Capacitor Bank	Depreciation Reserve	268,249	278,548	288,848	299,147	309,446	319,746	330,045	340,344	350,644	360,943	371,243	381,542	**381,542**
Lincoln County Capacitor Bank	Accumulated Deferred Taxes	146,874	155,005	162,878	171,009	178,882	187,013	194,885	202,887	211,018	218,891	227,022	234,895	**234,895**
Lincoln County Capacitor Bank	Average Rate Base	4,734,594	4,716,164	4,697,992	4,679,562	4,661,389	4,642,959	4,624,787	4,606,485	4,588,055	4,569,883	4,551,452	4,533,280	**4,533,280**
Lincoln County Capacitor Bank	Tax Depreciation Expense	38,809	38,809	38,809	38,809	38,809	38,809	38,809	38,809	38,809	38,809	38,809	38,809	**465,703**
Lincoln County Capacitor Bank	CPI-TAX INTEREST													
Lincoln County Capacitor Bank	Debt Return	7,812	7,782	7,752	7,721	7,691	7,661	7,631	7,601	7,570	7,540	7,510	7,480	**91,751**
Lincoln County Capacitor Bank	Equity Return	19,688	19,611	19,536	19,459	19,384	19,307	19,231	19,155	19,079	19,003	18,926	18,851	**231,231**
Lincoln County Capacitor Bank	Current Income Tax Requirement	(264)	(289)	(314)	(338)	(363)	(387)	(412)	(436)	(461)	(486)	(510)	(535)	**(4,796)**
Lincoln County Capacitor Bank	Book Depreciation	10,299	10,299	10,299	10,299	10,299	10,299	10,299	10,299	10,299	10,299	10,299	10,299	**123,593**
Lincoln County Capacitor Bank	AFUDC													
Lincoln County Capacitor Bank	Deferred Taxes	8,002	8,002	8,002	8,002	8,002	8,002	8,002	8,002	8,002	8,002	8,002	8,002	**96,023**
Lincoln County Capacitor Bank	Property Tax Expense	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	**58,823**
Lincoln County Capacitor Bank	OATT Credit	11,099	11,070	11,041	11,012	10,984	10,955	10,926	10,897	10,868	10,840	10,811	10,782	**131,285**
Lincoln County Capacitor Bank	Total Revenue Requirement	39,340	39,237	39,136	39,033	38,932	38,829	38,728	38,625	38,523	38,421	38,319	38,217	**465,340**
Lincoln County Capacitor Bank	Rider Revenue Requirement	2,039	2,033	2,028	2,023	2,017	2,012	2,007	2,001	1,996	1,991	1,985	1,980	**24,111**
Line 0953 OPGW Replacement	CWIP Balance													
Line 0953 OPGW Replacement	Plant In-Service	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	**2,231,047**
Line 0953 OPGW Replacement	Depreciation Reserve	131,391	135,468	139,544	143,621	147,698	151,774	155,851	159,928	164,005	168,081	172,158	176,235	**176,235**
Line 0953 OPGW Replacement	Accumulated Deferred Taxes	120,786	123,589	126,303	129,107	131,821	134,624	137,339	140,097	142,901	145,615	148,418	151,133	**151,133**
Line 0953 OPGW Replacement	Average Rate Base	1,980,909	1,974,029	1,967,238	1,960,358	1,953,567	1,946,687	1,939,896	1,933,060	1,926,180	1,919,389	1,912,509	1,905,718	**1,905,718**
Line 0953 OPGW Replacement	Tax Depreciation Expense	13,892	13,892	13,892	13,892	13,892	13,892	13,892	13,892	13,892	13,892	13,892	13,892	**166,707**
Line 0953 OPGW Replacement	CPI-TAX INTEREST													
Line 0953 OPGW Replacement	Debt Return	3,268	3,257	3,246	3,235	3,223	3,212	3,201	3,190	3,178	3,167	3,156	3,144	**38,477**
Line 0953 OPGW Replacement	Equity Return	8,237	8,209	8,180	8,152	8,124	8,095	8,067	8,038	8,010	7,981	7,953	7,925	**96,970**
Line 0953 OPGW Replacement	Current Income Tax Requirement	381	372	363	354	344	335	326	317	308	299	289	280	**3,968**
Line 0953 OPGW Replacement	Book Depreciation	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	**48,920**
Line 0953 OPGW Replacement	AFUDC													
Line 0953 OPGW Replacement	Deferred Taxes	2,759	2,759	2,759	2,759	2,759	2,759	2,759	2,759	2,759	2,759	2,759	2,759	**33,106**
Line 0953 OPGW Replacement	Property Tax Expense	2,126	2,126	2,126	2,126	2,126	2,126	2,126	2,126	2,126	2,126	2,126	2,126	**25,510**
Line 0953 OPGW Replacement	OATT Credit	4,588	4,577	4,566	4,555	4,545	4,534	4,523	4,512	4,501	4,491	4,480	4,469	**54,341**
Line 0953 OPGW Replacement	Total Revenue Requirement	16,261	16,222	16,184	16,146	16,108	16,070	16,032	15,994	15,955	15,918	15,879	15,841	**192,611**
Line 0953 OPGW Replacement	Rider Revenue Requirement	828	826	824	822	820	818	816	814	812	810	808	807	**9,806**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
Inver Hills - Install TRS and Feeders	CWIP Balance	2,019,170	2,019,170	2,019,170	3,019,170	3,019,170	3,019,170	4,019,170	4,019,170	4,019,170	5,019,170	5,019,170	6,379,544	**6,379,544**
Inver Hills - Install TRS and Feeders	Plant In-Service												39,626	**39,626**
Inver Hills - Install TRS and Feeders	Depreciation Reserve												36	**36**
Inver Hills - Install TRS and Feeders	Accumulated Deferred Taxes	(2,949)	(6,595)	(10,124)	(13,769)	(17,299)	(20,944)	(24,473)	(28,061)	(31,706)	(35,235)	(38,880)	(42,410)	**(42,410)**
Inver Hills - Install TRS and Feeders	Average Rate Base	1,217,992	2,025,764	2,029,294	2,532,939	3,036,468	3,040,113	3,543,643	4,047,230	4,050,875	4,554,405	5,058,050	5,761,561	**5,761,561**
Inver Hills - Install TRS and Feeders	Tax Depreciation Expense	173	173	173	173	173	173	173	173	173	173	173	173	**2,080**
Inver Hills - Install TRS and Feeders	CPI-TAX INTEREST	4,592	7,638	7,667	9,579	11,498	11,542	13,468	15,402	15,460	17,401	19,350	21,981	**155,580**
Inver Hills - Install TRS and Feeders	Debt Return	2,010	3,343	3,348	4,179	5,010	5,016	5,847	6,678	6,684	7,515	8,346	9,507	**67,482**
Inver Hills - Install TRS and Feeders	Equity Return	5,065	8,424	8,438	10,533	12,627	12,642	14,736	16,830	16,845	18,939	21,033	23,958	**170,069**
Inver Hills - Install TRS and Feeders	Current Income Tax Requirement	1,904	3,971	3,985	5,279	6,574	6,593	7,891	9,192	9,215	10,518	11,823	13,629	**90,574**
Inver Hills - Install TRS and Feeders	Book Depreciation												36	**36**
Inver Hills - Install TRS and Feeders	AFUDC													
Inver Hills - Install TRS and Feeders	Deferred Taxes	(3,587)	(3,587)	(3,587)	(3,587)	(3,587)	(3,587)	(3,587)	(3,587)	(3,587)	(3,587)	(3,587)	(3,587)	**(43,048)**
Inver Hills - Install TRS and Feeders	Property Tax Expense													
Inver Hills - Install TRS and Feeders	OATT Credit												60	**60**
Inver Hills - Install TRS and Feeders	Total Revenue Requirement	5,391	12,150	12,185	16,404	20,624	20,664	24,887	29,112	29,157	33,384	37,615	43,482	**285,054**
Inver Hills - Install TRS and Feeders	Rider Revenue Requirement	277	625	627	844	1,061	1,063	1,281	1,498	1,500	1,718	1,935	2,237	**14,668**
Knight Substation	CWIP Balance	1,827,251	2,417,251	2,817,251	3,377,251	3,727,251	3,977,251	4,227,251	690,000	690,000	690,000	690,000		
Knight Substation	Plant In-Service	(0)	(0)	(0)	(0)	(0)	(0)	(0)	3,987,251	4,027,251	4,032,256	4,032,256	4,722,256	**4,722,256**
Knight Substation	Depreciation Reserve	(0)	(0)	(0)	(0)	(0)	(0)	(0)	3,426	10,312	17,237	24,166	31,659	**31,659**
Knight Substation	Accumulated Deferred Taxes	(4,338)	(1,684)	885	3,538	6,108	8,761	11,331	13,942	16,595	19,165	21,818	24,388	**24,388**
Knight Substation	Average Rate Base	1,386,589	2,123,935	2,616,366	3,093,712	3,546,143	3,843,489	4,090,920	4,436,596	4,673,786	4,686,814	4,679,736	4,669,955	**4,669,955**
Knight Substation	Tax Depreciation Expense	20,157	20,157	20,157	20,157	20,157	20,157	20,157	20,157	20,157	20,157	20,157	20,157	**241,886**
Knight Substation	CPI-TAX INTEREST	5,276	8,083	9,977	11,823	13,581	14,762	15,759	9,890	2,654	2,664	2,674	1,342	**98,484**
Knight Substation	Debt Return	2,288	3,504	4,317	5,105	5,851	6,342	6,750	7,320	7,712	7,733	7,722	7,705	**72,349**
Knight Substation	Equity Return	5,766	8,832	10,880	12,865	14,746	15,983	17,011	18,449	19,435	19,489	19,460	19,419	**182,335**
Knight Substation	Current Income Tax Requirement	(2,100)	(204)	1,069	2,306	3,481	4,261	4,915	4,591	3,690	3,723	3,718	3,457	**32,906**
Knight Substation	Book Depreciation								3,426	6,886	6,925	6,929	7,492	**31,659**
Knight Substation	AFUDC													
Knight Substation	Deferred Taxes	2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611	**31,337**
Knight Substation	Property Tax Expense	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Knight Substation	OATT Credit								6,111	6,881	6,910	6,902	7,959	**34,764**
Knight Substation	Total Revenue Requirement	8,565	14,744	18,877	22,886	26,689	29,197	31,288	30,286	33,453	33,572	33,539	32,726	**315,822**
Knight Substation	Rider Revenue Requirement	441	759	971	1,178	1,373	1,502	1,610	1,558	1,721	1,727	1,726	1,684	**16,251**
Lincoln County Capacitor Bank	CWIP Balance													
Lincoln County Capacitor Bank	Plant In-Service	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	5,144,568	**5,144,568**
Lincoln County Capacitor Bank	Depreciation Reserve	391,841	402,141	412,440	422,740	433,039	443,338	453,638	463,937	474,237	484,536	494,835	505,135	**505,135**
Lincoln County Capacitor Bank	Accumulated Deferred Taxes	242,277	249,108	255,721	262,551	269,164	275,995	282,608	289,330	296,160	302,773	309,603	316,217	**316,217**
Lincoln County Capacitor Bank	Average Rate Base	4,515,598	4,498,469	4,481,556	4,464,426	4,447,514	4,430,384	4,413,471	4,396,450	4,379,321	4,362,408	4,345,278	4,328,366	**4,328,366**
Lincoln County Capacitor Bank	Tax Depreciation Expense	34,243	34,243	34,243	34,243	34,243	34,243	34,243	34,243	34,243	34,243	34,243	34,243	**410,913**
Lincoln County Capacitor Bank	CPI-TAX INTEREST													
Lincoln County Capacitor Bank	Debt Return	7,451	7,422	7,395	7,366	7,338	7,310	7,282	7,254	7,226	7,198	7,170	7,142	**87,554**
Lincoln County Capacitor Bank	Equity Return	18,777	18,706	18,636	18,565	18,494	18,423	18,353	18,282	18,211	18,140	18,069	17,999	**220,655**
Lincoln County Capacitor Bank	Current Income Tax Requirement	502	479	457	434	411	388	365	342	319	297	274	251	**4,518**
Lincoln County Capacitor Bank	Book Depreciation	10,299	10,299	10,299	10,299	10,299	10,299	10,299	10,299	10,299	10,299	10,299	10,299	**123,593**
Lincoln County Capacitor Bank	AFUDC													
Lincoln County Capacitor Bank	Deferred Taxes	6,722	6,722	6,722	6,722	6,722	6,722	6,722	6,722	6,722	6,722	6,722	6,722	**80,661**
Lincoln County Capacitor Bank	Property Tax Expense	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	**58,823**
Lincoln County Capacitor Bank	OATT Credit	9,518	9,494	9,471	9,447	9,423	9,399	9,375	9,352	9,328	9,304	9,280	9,256	**112,646**
Lincoln County Capacitor Bank	Total Revenue Requirement	39,135	39,037	38,939	38,841	38,744	38,645	38,548	38,450	38,351	38,254	38,156	38,058	**463,158**
Lincoln County Capacitor Bank	Rider Revenue Requirement	2,046	2,041	2,036	2,031	2,026	2,021	2,015	2,010	2,005	2,000	1,995	1,989	**24,215**
Line 0953 OPGW Replacement	CWIP Balance													
Line 0953 OPGW Replacement	Plant In-Service	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	2,231,047	**2,231,047**
Line 0953 OPGW Replacement	Depreciation Reserve	180,311	184,388	188,465	192,541	196,618	200,695	204,771	208,848	212,925	217,002	221,078	225,155	**225,155**
Line 0953 OPGW Replacement	Accumulated Deferred Taxes	153,703	156,110	158,440	160,847	163,177	165,584	167,915	170,284	172,691	175,021	177,428	179,758	**179,758**
Line 0953 OPGW Replacement	Average Rate Base	1,899,071	1,892,588	1,886,181	1,879,697	1,873,290	1,866,806	1,860,399	1,853,954	1,847,470	1,841,063	1,834,579	1,828,172	**1,828,172**
Line 0953 OPGW Replacement	Tax Depreciation Expense	12,501	12,501	12,501	12,501	12,501	12,501	12,501	12,501	12,501	12,501	12,501	12,501	**150,010**
Line 0953 OPGW Replacement	CPI-TAX INTEREST													
Line 0953 OPGW Replacement	Debt Return	3,133	3,123	3,112	3,102	3,091	3,080	3,070	3,059	3,048	3,038	3,027	3,016	**36,899**
Line 0953 OPGW Replacement	Equity Return	7,897	7,870	7,843	7,816	7,790	7,763	7,736	7,709	7,682	7,656	7,629	7,602	**92,994**
Line 0953 OPGW Replacement	Current Income Tax Requirement	595	586	577	568	560	551	543	534	525	517	508	499	**6,563**
Line 0953 OPGW Replacement	Book Depreciation	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	4,077	**48,920**
Line 0953 OPGW Replacement	AFUDC													
Line 0953 OPGW Replacement	Deferred Taxes	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	**28,424**
Line 0953 OPGW Replacement	Property Tax Expense	2,126	2,126	2,126	2,126	2,126	2,126	2,126	2,126	2,126	2,126	2,126	2,126	**25,510**
Line 0953 OPGW Replacement	OATT Credit	3,951	3,942	3,933	3,924	3,915	3,906	3,897	3,888	3,879	3,870	3,861	3,852	**46,817**
Line 0953 OPGW Replacement	Total Revenue Requirement	16,245	16,208	16,171	16,134	16,097	16,060	16,023	15,986	15,948	15,911	15,874	15,837	**192,494**
Line 0953 OPGW Replacement	Rider Revenue Requirement	836	834	832	830	828	826	824	823	821	819	817	815	**9,905**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
Line ELR - NSPM	CWIP Balance	455,966	473,712	493,142	496,344	503,060	498,933	643,239	1,137,834	1,555,864	346,696	352,527	355,890	**355,890**
Line ELR - NSPM	Plant In-Service	15,749,612	15,752,758	15,753,593	15,754,310	15,754,310	15,754,310	15,754,602	15,799,189	15,799,189	17,221,453	17,342,606	17,425,869	**17,425,869**
Line ELR - NSPM	Depreciation Reserve	902,269	931,043	959,820	988,599	1,017,378	1,046,158	1,074,937	1,103,758	1,132,619	1,162,779	1,194,350	1,226,106	**1,226,106**
Line ELR - NSPM	Accumulated Deferred Taxes	926,133	946,321	966,554	987,091	1,006,975	1,027,512	1,047,396	1,067,607	1,088,143	1,108,028	1,128,564	1,148,449	**1,148,449**
Line ELR - NSPM	Average Rate Base	14,598,178	14,353,046	14,324,617	14,287,394	14,244,048	14,196,026	14,217,598	14,510,478	14,939,707	15,205,874	15,324,512	15,379,769	**15,379,769**
Line ELR - NSPM	Tax Depreciation Expense	103,340	103,340	103,340	103,340	103,340	103,340	103,340	103,340	103,340	103,340	103,340	103,340	**1,240,079**
Line ELR - NSPM	CPI-TAX INTEREST	1,655	1,801	1,839	1,814	1,369	1,378	1,644	2,809	4,328	2,879	450	467	**22,433**
Line ELR - NSPM	Debt Return	24,087	23,683	23,636	23,574	23,503	23,423	23,459	23,942	24,651	25,090	25,285	25,377	**289,709**
Line ELR - NSPM	Equity Return	60,704	59,685	59,567	59,412	59,231	59,032	59,122	60,339	62,124	63,231	63,724	63,954	**730,125**
Line ELR - NSPM	Current Income Tax Requirement	2,710	2,302	2,277	2,220	2,018	1,956	2,071	2,854	3,934	4,242	4,073	4,213	**34,869**
Line ELR - NSPM	Book Depreciation	29,164	28,774	28,777	28,779	28,779	28,779	28,780	28,821	28,861	30,160	31,570	31,757	**353,001**
Line ELR - NSPM	AFUDC													
Line ELR - NSPM	Deferred Taxes	20,211	20,211	20,211	20,211	20,211	20,211	20,211	20,211	20,211	20,211	20,211	20,211	**242,526**
Line ELR - NSPM	Property Tax Expense	16,081	16,081	16,081	16,081	16,081	16,081	16,081	16,081	16,081	16,081	16,081	16,081	**192,969**
Line ELR - NSPM	OATT Credit	32,781	32,304	32,263	32,202	32,102	32,026	32,075	32,603	33,364	34,038	34,447	34,578	**394,782**
Line ELR - NSPM	Total Revenue Requirement	120,176	118,430	118,285	118,074	117,721	117,457	117,648	119,644	122,497	124,977	126,497	127,013	**1,448,418**
Line ELR - NSPM	Rider Revenue Requirement	6,452	6,359	6,351	6,340	6,321	6,306	6,317	6,424	6,577	6,710	6,792	6,820	**77,768**
Long Lake-Baytown Line Uprate	CWIP Balance													
Long Lake-Baytown Line Uprate	Plant In-Service	4,979,719	4,979,719	4,979,719	4,976,089	4,976,089	4,976,089	4,976,089	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	**4,867,866**
Long Lake-Baytown Line Uprate	Depreciation Reserve	93,649	102,745	111,842	120,936	130,026	139,116	148,206	157,197	166,090	174,982	183,875	192,767	**192,767**
Long Lake-Baytown Line Uprate	Accumulated Deferred Taxes	39,074	47,582	56,109	64,764	73,144	81,799	90,180	98,697	107,352	115,732	124,387	132,768	**132,768**
Long Lake-Baytown Line Uprate	Average Rate Base	4,851,497	4,833,939	4,816,316	4,796,751	4,777,464	4,759,719	4,742,248	4,670,579	4,598,871	4,581,598	4,564,051	4,546,778	**4,546,778**
Long Lake-Baytown Line Uprate	Tax Depreciation Expense	39,397	39,397	39,397	39,397	39,397	39,397	39,397	39,397	39,397	39,397	39,397	39,397	**472,766**
Long Lake-Baytown Line Uprate	CPI-TAX INTEREST													
Long Lake-Baytown Line Uprate	Debt Return	8,005	7,976	7,947	7,915	7,883	7,854	7,825	7,706	7,588	7,560	7,531	7,502	**93,291**
Long Lake-Baytown Line Uprate	Equity Return	20,174	20,101	20,028	19,946	19,866	19,792	19,720	19,422	19,124	19,052	18,979	18,907	**235,111**
Long Lake-Baytown Line Uprate	Current Income Tax Requirement	(519)	(543)	(567)	(594)	(621)	(645)	(668)	(796)	(924)	(948)	(971)	(994)	**(8,790)**
Long Lake-Baytown Line Uprate	Book Depreciation	9,097	9,097	9,097	9,093	9,090	9,090	9,090	8,991	8,892	8,892	8,892	8,892	**108,215**
Long Lake-Baytown Line Uprate	AFUDC													
Long Lake-Baytown Line Uprate	Deferred Taxes	8,518	8,518	8,518	8,518	8,518	8,518	8,518	8,518	8,518	8,518	8,518	8,518	**102,211**
Long Lake-Baytown Line Uprate	Property Tax Expense	4,949	4,949	4,949	4,949	4,949	4,949	4,949	4,949	4,949	4,949	4,949	4,949	**59,386**
Long Lake-Baytown Line Uprate	OATT Credit	10,765	10,738	10,711	10,680	10,649	10,622	10,595	10,458	10,320	10,293	10,266	10,240	**126,337**
Long Lake-Baytown Line Uprate	Total Revenue Requirement	39,458	39,360	39,261	39,147	39,035	38,936	38,838	38,332	37,827	37,730	37,631	37,534	**463,087**
Long Lake-Baytown Line Uprate	Rider Revenue Requirement	2,119	2,113	2,108	2,102	2,096	2,091	2,085	2,058	2,031	2,026	2,020	2,015	**24,864**
LRTP2 - Alexandria - Big Oaks	CWIP Balance	1,833,870	1,952,008	2,095,960	2,189,594	2,419,036	2,766,371	3,149,778	3,330,715	3,542,328	3,404,735	1,704,128	1,815,089	**1,815,089**
LRTP2 - Alexandria - Big Oaks	Plant In-Service													
LRTP2 - Alexandria - Big Oaks	Depreciation Reserve													
LRTP2 - Alexandria - Big Oaks	Accumulated Deferred Taxes	(5,558)	(6,834)	(8,109)	(9,385)	(10,660)	(11,936)	(13,212)	(14,487)	(15,763)	(17,039)	(18,314)	(19,590)	**(19,590)**
LRTP2 - Alexandria - Big Oaks	Average Rate Base	1,799,903	1,899,773	2,032,093	2,152,162	2,314,976	2,604,640	2,971,286	3,254,734	3,452,284	3,490,570	2,572,746	1,779,198	**1,779,198**
LRTP2 - Alexandria - Big Oaks	Tax Depreciation Expense													
LRTP2 - Alexandria - Big Oaks	CPI-TAX INTEREST	6,633	7,281	7,751	7,863	8,415	9,428	10,723	11,742	12,430	12,538	9,125	6,152	**110,081**
LRTP2 - Alexandria - Big Oaks	Debt Return	2,970	3,135	3,353	3,551	3,820	4,298	4,903	5,370	5,696	5,759	4,245	2,936	**50,035**
LRTP2 - Alexandria - Big Oaks	Equity Return	7,485	7,900	8,450	8,949	9,626	10,831	12,356	13,534	14,356	14,515	10,698	7,398	**126,099**
LRTP2 - Alexandria - Big Oaks	Current Income Tax Requirement	4,146	4,489	4,819	5,016	5,413	6,129	7,039	7,748	8,236	8,322	5,988	3,963	**71,306**
LRTP2 - Alexandria - Big Oaks	Book Depreciation													
LRTP2 - Alexandria - Big Oaks	AFUDC	10,097	10,820	11,482	11,999	13,012	14,641	16,703	18,296	19,389	19,573	14,371	9,853	**170,237**
LRTP2 - Alexandria - Big Oaks	Deferred Taxes	(1,276)	(1,276)	(1,276)	(1,276)	(1,276)	(1,276)	(1,276)	(1,276)	(1,276)	(1,276)	(1,276)	(1,276)	**(15,307)**
LRTP2 - Alexandria - Big Oaks	Property Tax Expense													
LRTP2 - Alexandria - Big Oaks	Total Revenue Requirement	23,422	25,068	26,828	28,239	30,596	34,623	39,725	43,673	46,401	46,894	34,026	22,874	**402,369**
LRTP2 - Alexandria - Big Oaks	Rider Revenue Requirement													
LRTP4 - Wilmarth - North Rochester - Tremval	CWIP Balance	2,156,700	2,392,267	2,734,150	3,169,867	3,295,866	3,447,267	3,651,348	3,778,410	3,890,081	4,131,340	4,525,175	4,583,956	**4,583,956**
LRTP4 - Wilmarth - North Rochester - Tremval	Plant In-Service													
LRTP4 - Wilmarth - North Rochester - Tremval	Depreciation Reserve													
LRTP4 - Wilmarth - North Rochester - Tremval	Accumulated Deferred Taxes	(6,614)	(8,339)	(10,063)	(11,787)	(13,511)	(15,235)	(16,960)	(18,684)	(20,408)	(22,132)	(23,857)	(25,581)	**(25,581)**
LRTP4 - Wilmarth - North Rochester - Tremval	Average Rate Base	2,054,864	2,282,822	2,573,271	2,963,796	3,246,378	3,386,802	3,566,267	3,733,563	3,854,654	4,032,843	4,352,114	4,580,146	**4,580,146**
LRTP4 - Wilmarth - North Rochester - Tremval	Tax Depreciation Expense													
LRTP4 - Wilmarth - North Rochester - Tremval	CPI-TAX INTEREST	7,568	8,748	9,822	10,848	11,825	12,306	12,930	13,516	13,929	14,552	15,697	16,506	**148,247**
LRTP4 - Wilmarth - North Rochester - Tremval	Debt Return	3,391	3,767	4,246	4,890	5,357	5,588	5,884	6,160	6,360	6,654	7,181	7,557	**67,035**
LRTP4 - Wilmarth - North Rochester - Tremval	Equity Return	8,545	9,493	10,701	12,324	13,500	14,083	14,830	15,525	16,029	16,770	18,098	19,046	**168,943**
LRTP4 - Wilmarth - North Rochester - Tremval	Current Income Tax Requirement	4,645	5,332	6,069	6,924	7,619	7,963	8,405	8,819	9,115	9,555	10,353	10,921	**95,721**
LRTP4 - Wilmarth - North Rochester - Tremval	Book Depreciation													
LRTP4 - Wilmarth - North Rochester - Tremval	AFUDC	11,526	12,997	14,541	16,545	18,256	19,039	20,043	20,978	21,652	22,649	24,442	25,720	**228,386**
LRTP4 - Wilmarth - North Rochester - Tremval	Deferred Taxes	(1,724)	(1,724)	(1,724)	(1,724)	(1,724)	(1,724)	(1,724)	(1,724)	(1,724)	(1,724)	(1,724)	(1,724)	**(20,691)**
LRTP4 - Wilmarth - North Rochester - Tremval	Property Tax Expense													
LRTP4 - Wilmarth - North Rochester - Tremval	Total Revenue Requirement	26,382	29,864	33,832	38,959	43,007	44,949	47,438	49,759	51,432	53,904	58,350	61,519	**539,394**
LRTP4 - Wilmarth - North Rochester - Tremval	Rider Revenue Requirement													

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
Line ELR - NSPM	CWIP Balance	618,699	631,428	638,955	685,282	757,704	586,097	610,291	630,291	570,324	640,524	660,524	(39,407)	**(39,407)**
Line ELR - NSPM	Plant In-Service	17,466,880	17,467,661	17,471,532	17,476,895	17,486,681	17,722,995	17,724,151	17,726,321	18,101,288	18,101,288	18,101,288	19,131,419	**19,131,419**
Line ELR - NSPM	Depreciation Reserve	1,257,985	1,289,903	1,321,824	1,353,754	1,385,698	1,417,866	1,450,252	1,482,640	1,515,373	1,548,449	1,581,525	1,615,542	**1,615,542**
Line ELR - NSPM	Accumulated Deferred Taxes	1,169,666	1,192,317	1,214,248	1,236,899	1,258,830	1,281,481	1,303,412	1,325,703	1,348,354	1,370,285	1,392,936	1,414,867	**1,414,867**
Line ELR - NSPM	Average Rate Base	15,521,957	15,626,073	15,584,676	15,561,644	15,574,725	15,593,476	15,584,296	15,553,378	15,666,751	15,804,516	15,793,889	15,913,512	**15,913,512**
Line ELR - NSPM	Tax Depreciation Expense	113,522	113,522	113,522	113,522	113,522	113,522	113,522	113,522	113,522	113,522	113,522	113,522	**1,362,268**
Line ELR - NSPM	CPI-TAX INTEREST	944	952	972	1,071	858	726	2,323	2,408	2,347	2,377	2,555	1,612	**19,145**
Line ELR - NSPM	Debt Return	25,611	25,783	25,715	25,677	25,698	25,729	25,714	25,663	25,850	26,077	26,060	26,257	**309,835**
Line ELR - NSPM	Equity Return	64,545	64,978	64,806	64,711	64,765	64,843	64,805	64,676	65,148	65,720	65,676	66,174	**780,847**
Line ELR - NSPM	Current Income Tax Requirement	1,981	2,136	2,088	2,092	2,045	2,101	2,674	2,661	2,904	3,209	3,253	3,413	**30,557**
Line ELR - NSPM	Book Depreciation	31,879	31,917	31,921	31,930	31,944	32,169	32,386	32,389	32,733	33,076	33,076	34,017	**389,435**
Line ELR - NSPM	AFUDC													
Line ELR - NSPM	Deferred Taxes	22,291	22,291	22,291	22,291	22,291	22,291	22,291	22,291	22,291	22,291	22,291	22,291	**267,492**
Line ELR - NSPM	Property Tax Expense	16,604	16,604	16,604	16,604	16,604	16,604	16,604	16,604	16,604	16,604	16,604	16,604	**199,248**
Line ELR - NSPM	OATT Credit	35,800	35,973	35,903	35,830	35,723	36,030	36,192	36,150	36,424	36,743	36,739	37,134	**434,640**
Line ELR - NSPM	Total Revenue Requirement	127,112	127,737	127,522	127,474	127,624	127,707	128,281	128,134	129,106	130,235	130,221	131,622	**1,542,775**
Line ELR - NSPM	Rider Revenue Requirement	6,472	6,503	6,493	6,490	6,498	6,502	6,531	6,524	6,573	6,631	6,630	6,701	**78,548**
Long Lake-Baytown Line Uprate	CWIP Balance													
Long Lake-Baytown Line Uprate	Plant In-Service	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	**4,867,866**
Long Lake-Baytown Line Uprate	Depreciation Reserve	201,662	210,557	219,451	228,346	237,241	246,136	255,031	263,926	272,821	281,715	290,610	299,505	**299,505**
Long Lake-Baytown Line Uprate	Accumulated Deferred Taxes	140,689	148,093	155,262	162,665	169,834	177,238	184,406	191,692	199,096	206,265	213,668	220,837	**220,837**
Long Lake-Baytown Line Uprate	Average Rate Base	4,529,963	4,513,664	4,497,601	4,481,302	4,465,239	4,448,940	4,432,877	4,416,696	4,400,397	4,384,334	4,368,035	4,351,972	**4,351,972**
Long Lake-Baytown Line Uprate	Tax Depreciation Expense	34,882	34,882	34,882	34,882	34,882	34,882	34,882	34,882	34,882	34,882	34,882	34,882	**418,585**
Long Lake-Baytown Line Uprate	CPI-TAX INTEREST													
Long Lake-Baytown Line Uprate	Debt Return	7,474	7,448	7,421	7,394	7,368	7,341	7,314	7,288	7,261	7,234	7,207	7,181	**87,930**
Long Lake-Baytown Line Uprate	Equity Return	18,837	18,769	18,703	18,635	18,568	18,500	18,433	18,366	18,298	18,232	18,164	18,097	**221,602**
Long Lake-Baytown Line Uprate	Current Income Tax Requirement	44	22	0	(21)	(43)	(65)	(86)	(108)	(130)	(152)	(173)	(195)	**(907)**
Long Lake-Baytown Line Uprate	Book Depreciation	8,895	8,895	8,895	8,895	8,895	8,895	8,895	8,895	8,895	8,895	8,895	8,895	**106,738**
Long Lake-Baytown Line Uprate	AFUDC													
Long Lake-Baytown Line Uprate	Deferred Taxes	7,286	7,286	7,286	7,286	7,286	7,286	7,286	7,286	7,286	7,286	7,286	7,286	**87,434**
Long Lake-Baytown Line Uprate	Property Tax Expense	4,638	4,638	4,638	4,638	4,638	4,638	4,638	4,638	4,638	4,638	4,638	4,638	**55,659**
Long Lake-Baytown Line Uprate	OATT Credit	10,381	10,355	10,330	10,304	10,279	10,253	10,228	10,202	10,177	10,151	10,126	10,101	**122,886**
Long Lake-Baytown Line Uprate	Total Revenue Requirement	36,794	36,703	36,614	36,523	36,433	36,342	36,253	36,162	36,072	35,982	35,891	35,801	**435,570**
Long Lake-Baytown Line Uprate	Rider Revenue Requirement	1,873	1,869	1,864	1,859	1,855	1,850	1,846	1,841	1,837	1,832	1,827	1,823	**22,176**
LRTP2 - Alexandria - Big Oaks	CWIP Balance	1,794,470	1,818,468	2,101,609	2,820,942	4,967,317	9,810,138	11,540,447	15,489,090	21,641,439	25,714,643	29,821,531	36,626,233	**36,626,233**
LRTP2 - Alexandria - Big Oaks	Plant In-Service								1,701,672	1,728,493	1,728,493	1,728,493	1,757,293	**1,757,293**
LRTP2 - Alexandria - Big Oaks	Depreciation Reserve													
LRTP2 - Alexandria - Big Oaks	Accumulated Deferred Taxes	(25,825)	(38,918)	(51,596)	(64,689)	(77,367)	(90,461)	(103,138)	(116,024)	(129,117)	(141,795)	(154,889)	(167,566)	**(167,566)**
LRTP2 - Alexandria - Big Oaks	Average Rate Base	1,830,604	1,845,387	2,011,635	2,525,965	3,971,497	7,479,188	10,778,431	14,481,628	20,409,464	25,548,329	29,651,469	35,134,341	**35,134,341**
LRTP2 - Alexandria - Big Oaks	Tax Depreciation Expense	232	232	232	232	232	232	232	232	232	232	232	232	**2,781**
LRTP2 - Alexandria - Big Oaks	CPI-TAX INTEREST	6,306	6,520	7,088	8,770	14,029	26,890	40,305	51,193	70,506	90,076	105,824	126,777	**554,283**
LRTP2 - Alexandria - Big Oaks	Debt Return	3,020	3,045	3,319	4,168	6,553	12,341	17,784	23,895	33,676	42,155	48,925	57,972	**256,852**
LRTP2 - Alexandria - Big Oaks	Equity Return	7,612	7,674	8,365	10,504	16,515	31,101	44,820	60,219	84,869	106,238	123,301	146,100	**647,319**
LRTP2 - Alexandria - Big Oaks	Current Income Tax Requirement	258	347	754	1,988	5,626	14,487	23,247	31,733	45,926	59,143	69,735	83,860	**337,104**
LRTP2 - Alexandria - Big Oaks	Book Depreciation													
LRTP2 - Alexandria - Big Oaks	AFUDC													
LRTP2 - Alexandria - Big Oaks	Deferred Taxes	(12,886)	(12,886)	(12,886)	(12,886)	(12,886)	(12,886)	(12,886)	(12,886)	(12,886)	(12,886)	(12,886)	(12,886)	**(154,627)**
LRTP2 - Alexandria - Big Oaks	Property Tax Expense													
LRTP2 - Alexandria - Big Oaks	Total Revenue Requirement	(1,994)	(1,820)	(447)	3,774	15,808	45,043	72,966	102,962	151,586	194,650	229,075	275,046	**1,086,648**
LRTP2 - Alexandria - Big Oaks	Rider Revenue Requirement	(102)	(93)	(23)	192	805	2,293	3,715	5,242	7,718	9,910	11,663	14,003	**55,325**
LRTP4 - Wilmarth - North Rochester - Tremval	CWIP Balance	4,722,636	4,890,578	5,072,419	5,205,418	5,421,999	5,605,687	6,037,687	6,523,687	6,693,687	7,099,687	8,169,687	9,769,687	**9,769,687**
LRTP4 - Wilmarth - North Rochester - Tremval	Plant In-Service													
LRTP4 - Wilmarth - North Rochester - Tremval	Depreciation Reserve													
LRTP4 - Wilmarth - North Rochester - Tremval	Accumulated Deferred Taxes	(28,678)	(35,183)	(41,481)	(47,986)	(54,284)	(60,788)	(67,086)	(73,488)	(79,992)	(86,291)	(92,795)	(99,093)	**(99,093)**
LRTP4 - Wilmarth - North Rochester - Tremval	Average Rate Base	4,681,974	4,841,790	5,022,979	5,186,904	5,367,992	5,574,631	5,888,773	6,354,174	6,688,679	6,982,977	7,727,482	9,068,780	**9,068,780**
LRTP4 - Wilmarth - North Rochester - Tremval	Tax Depreciation Expense													
LRTP4 - Wilmarth - North Rochester - Tremval	CPI-TAX INTEREST	16,888	17,472	18,193	18,806	19,444	20,250	22,351	24,164	25,491	26,672	29,553	34,693	**273,978**
LRTP4 - Wilmarth - North Rochester - Tremval	Debt Return	7,725	7,989	8,288	8,558	8,857	9,198	9,716	10,484	11,036	11,522	12,750	14,963	**121,089**
LRTP4 - Wilmarth - North Rochester - Tremval	Equity Return	19,469	20,134	20,887	21,569	22,322	23,181	24,487	26,423	27,814	29,038	32,133	37,711	**305,168**
LRTP4 - Wilmarth - North Rochester - Tremval	Current Income Tax Requirement	9,671	10,074	10,550	10,968	11,417	11,955	13,055	14,265	15,142	15,918	17,848	21,308	**162,171**
LRTP4 - Wilmarth - North Rochester - Tremval	Book Depreciation													
LRTP4 - Wilmarth - North Rochester - Tremval	AFUDC													
LRTP4 - Wilmarth - North Rochester - Tremval	Deferred Taxes	(6,401)	(6,401)	(6,401)	(6,401)	(6,401)	(6,401)	(6,401)	(6,401)	(6,401)	(6,401)	(6,401)	(6,401)	**(76,816)**
LRTP4 - Wilmarth - North Rochester - Tremval	Property Tax Expense													
LRTP4 - Wilmarth - North Rochester - Tremval	Total Revenue Requirement	30,464	31,795	33,324	34,694	36,195	37,933	40,857	44,771	47,591	50,077	56,330	67,581	**511,611**
LRTP4 - Wilmarth - North Rochester - Tremval	Rider Revenue Requirement	1,551	1,619	1,697	1,766	1,843	1,931	2,080	2,279	2,423	2,550	2,868	3,441	**26,048**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
Line ELR - NSPM	CWIP Balance	10,793	10,793	385,590	435,790	435,790	810,588	860,788	860,788	1,235,586	1,285,786	1,285,786	(86,752)	**(86,752)**
Line ELR - NSPM	Plant In-Service	19,131,419	19,131,419	19,131,621	19,131,621	19,131,621	19,131,824	19,131,824	19,131,824	19,132,026	19,132,026	19,132,026	20,879,764	**20,879,764**
Line ELR - NSPM	Depreciation Reserve	1,650,500	1,685,458	1,720,416	1,755,374	1,790,333	1,825,291	1,860,250	1,895,209	1,930,168	1,965,127	2,000,086	2,036,642	**2,036,642**
Line ELR - NSPM	Accumulated Deferred Taxes	1,437,394	1,460,540	1,482,951	1,506,097	1,528,508	1,551,653	1,574,064	1,596,843	1,619,989	1,642,400	1,665,546	1,687,957	**1,687,957**
Line ELR - NSPM	Average Rate Base	16,046,697	16,013,693	16,143,824	16,298,320	16,266,051	16,395,446	16,550,677	16,518,039	16,647,435	16,802,665	16,769,660	16,899,091	**16,899,091**
Line ELR - NSPM	Tax Depreciation Expense	118,891	118,891	118,891	118,891	118,891	118,891	118,891	118,891	118,891	118,891	118,891	118,891	**1,426,690**
Line ELR - NSPM	CPI-TAX INTEREST	95	189	896	1,700	1,801	2,513	3,323	3,430	4,149	4,965	5,078	2,902	**31,039**
Line ELR - NSPM	Debt Return	26,477	26,423	26,637	26,892	26,839	27,052	27,309	27,255	27,468	27,724	27,670	27,884	**325,630**
Line ELR - NSPM	Equity Return	66,728	66,590	67,131	67,774	67,640	68,178	68,823	68,688	69,226	69,871	69,734	70,272	**820,654**
Line ELR - NSPM	Current Income Tax Requirement	1,830	1,816	2,219	2,686	2,675	3,079	3,549	3,540	3,945	4,417	4,409	4,396	**38,561**
Line ELR - NSPM	Book Depreciation	34,958	34,958	34,958	34,958	34,958	34,959	34,959	34,959	34,959	34,959	34,959	36,556	**421,100**
Line ELR - NSPM	AFUDC													
Line ELR - NSPM	Deferred Taxes	22,778	22,778	22,778	22,778	22,778	22,778	22,778	22,778	22,778	22,778	22,778	22,778	**273,341**
Line ELR - NSPM	Property Tax Expense	18,229	18,229	18,229	18,229	18,229	18,229	18,229	18,229	18,229	18,229	18,229	18,229	**218,750**
Line ELR - NSPM	OATT Credit	33,453	33,413	33,640	33,907	33,868	34,094	34,362	34,323	34,550	34,819	34,780	35,236	**410,444**
Line ELR - NSPM	Total Revenue Requirement	137,547	137,382	138,314	139,411	139,252	140,181	141,285	141,125	142,056	143,161	143,000	144,879	**1,687,592**
Line ELR - NSPM	Rider Revenue Requirement	7,078	7,069	7,117	7,174	7,165	7,213	7,270	7,262	7,310	7,366	7,358	7,455	**86,837**
Long Lake-Baytown Line Uprate	CWIP Balance													
Long Lake-Baytown Line Uprate	Plant In-Service	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	4,867,866	**4,867,866**
Long Lake-Baytown Line Uprate	Depreciation Reserve	308,400	317,295	326,190	335,084	343,979	352,874	361,769	370,664	379,559	388,454	397,348	406,243	**406,243**
Long Lake-Baytown Line Uprate	Accumulated Deferred Taxes	227,653	234,069	240,281	246,697	252,910	259,326	265,538	271,852	278,268	284,481	290,897	297,109	**297,109**
Long Lake-Baytown Line Uprate	Average Rate Base	4,336,261	4,320,950	4,305,843	4,290,532	4,275,425	4,260,114	4,245,006	4,229,797	4,214,487	4,199,379	4,184,068	4,168,961	**4,168,961**
Long Lake-Baytown Line Uprate	Tax Depreciation Expense	31,415	31,415	31,415	31,415	31,415	31,415	31,415	31,415	31,415	31,415	31,415	31,415	**376,985**
Long Lake-Baytown Line Uprate	CPI-TAX INTEREST													
Long Lake-Baytown Line Uprate	Debt Return	7,155	7,130	7,105	7,079	7,054	7,029	7,004	6,979	6,954	6,929	6,904	6,879	**84,201**
Long Lake-Baytown Line Uprate	Equity Return	18,032	17,968	17,905	17,841	17,779	17,715	17,652	17,589	17,525	17,462	17,399	17,336	**212,203**
Long Lake-Baytown Line Uprate	Current Income Tax Requirement	589	569	548	528	508	487	467	446	426	405	385	365	**5,723**
Long Lake-Baytown Line Uprate	Book Depreciation	8,895	8,895	8,895	8,895	8,895	8,895	8,895	8,895	8,895	8,895	8,895	8,895	**106,738**
Long Lake-Baytown Line Uprate	AFUDC													
Long Lake-Baytown Line Uprate	Deferred Taxes	6,314	6,314	6,314	6,314	6,314	6,314	6,314	6,314	6,314	6,314	6,314	6,314	**75,771**
Long Lake-Baytown Line Uprate	Property Tax Expense	4,638	4,638	4,638	4,638	4,638	4,638	4,638	4,638	4,638	4,638	4,638	4,638	**55,659**
Long Lake-Baytown Line Uprate	OATT Credit	8,925	8,904	8,883	8,861	8,840	8,819	8,798	8,776	8,755	8,734	8,712	8,691	**105,699**
Long Lake-Baytown Line Uprate	Total Revenue Requirement	36,698	36,610	36,523	36,435	36,348	36,260	36,173	36,085	35,997	35,910	35,822	35,735	**434,596**
Long Lake-Baytown Line Uprate	Rider Revenue Requirement	1,888	1,884	1,879	1,875	1,870	1,866	1,861	1,857	1,852	1,848	1,843	1,839	**22,363**
LRTP2 - Alexandria - Big Oaks	CWIP Balance	39,798,138	44,089,409	48,575,790	51,845,789	55,690,858	57,356,502	60,600,780	61,396,349	64,680,911	65,965,250	67,249,668	55,713,266	**55,713,266**
LRTP2 - Alexandria - Big Oaks	Plant In-Service	1,757,293	1,757,293	1,757,293	1,757,293	1,757,293	1,757,293	1,757,293	1,757,293	1,757,293	1,757,293	1,757,293	15,061,323	**15,061,323**
LRTP2 - Alexandria - Big Oaks	Depreciation Reserve												12,155	**12,155**
LRTP2 - Alexandria - Big Oaks	Accumulated Deferred Taxes	(195,402)	(239,890)	(282,966)	(327,455)	(370,531)	(415,019)	(458,095)	(501,878)	(546,366)	(589,442)	(633,931)	(677,007)	**(677,007)**
LRTP2 - Alexandria - Big Oaks	Average Rate Base	40,164,880	43,940,957	48,372,859	52,295,537	55,896,147	58,695,992	61,194,029	63,257,735	65,342,289	67,669,816	68,998,682	70,561,704	**70,561,704**
LRTP2 - Alexandria - Big Oaks	Tax Depreciation Expense	59,036	59,036	59,036	59,036	59,036	59,036	59,036	59,036	59,036	59,036	59,036	59,036	**708,437**
LRTP2 - Alexandria - Big Oaks	CPI-TAX INTEREST	146,005	160,609	177,743	193,019	207,144	218,302	228,370	236,838	245,413	254,941	260,739	241,033	**2,570,155**
LRTP2 - Alexandria - Big Oaks	Debt Return	66,272	72,503	79,815	86,288	92,229	96,848	100,970	104,375	107,815	111,655	113,848	116,427	**1,149,045**
LRTP2 - Alexandria - Big Oaks	Equity Return	167,019	182,721	201,150	217,462	232,435	244,078	254,465	263,047	271,715	281,394	286,920	293,419	**2,895,824**
LRTP2 - Alexandria - Big Oaks	Current Income Tax Requirement	67,862	77,646	89,127	99,325	108,719	116,079	122,683	128,188	133,754	139,955	143,611	143,271	**1,370,220**
LRTP2 - Alexandria - Big Oaks	Book Depreciation												12,155	**12,155**
LRTP2 - Alexandria - Big Oaks	AFUDC													
LRTP2 - Alexandria - Big Oaks	Deferred Taxes	(43,782)	(43,782)	(43,782)	(43,782)	(43,782)	(43,782)	(43,782)	(43,782)	(43,782)	(43,782)	(43,782)	(43,782)	**(525,387)**
LRTP2 - Alexandria - Big Oaks	Property Tax Expense	1,674	1,674	1,674	1,674	1,674	1,674	1,674	1,674	1,674	1,674	1,674	1,674	**20,093**
LRTP2 - Alexandria - Big Oaks	Total Revenue Requirement	259,045	290,762	327,985	360,967	391,274	414,898	436,011	453,502	471,176	490,896	502,270	523,164	**4,921,950**
LRTP2 - Alexandria - Big Oaks	Rider Revenue Requirement	13,329	14,961	16,877	18,574	20,133	21,349	22,435	23,335	24,245	25,260	25,845	26,920	**253,264**
LRTP4 - Wilmarth - North Rochester - Tremval	CWIP Balance	2,560,749	5,391,749	17,756,398	20,700,398	23,096,398	26,147,398	34,706,398	39,366,398	52,845,398	71,703,398	91,837,398	114,918,398	**114,918,398**
LRTP4 - Wilmarth - North Rochester - Tremval	Plant In-Service													
LRTP4 - Wilmarth - North Rochester - Tremval	Depreciation Reserve													
LRTP4 - Wilmarth - North Rochester - Tremval	Accumulated Deferred Taxes	(121,847)	(162,692)	(202,241)	(243,086)	(282,634)	(323,479)	(363,027)	(403,224)	(444,069)	(483,617)	(524,462)	(564,011)	**(564,011)**
LRTP4 - Wilmarth - North Rochester - Tremval	Average Rate Base	6,287,065	4,138,941	11,776,314	19,471,483	22,181,032	24,945,377	30,789,925	37,439,622	46,549,967	62,758,015	82,294,860	103,941,908	**103,941,908**
LRTP4 - Wilmarth - North Rochester - Tremval	Tax Depreciation Expense													
LRTP4 - Wilmarth - North Rochester - Tremval	CPI-TAX INTEREST	24,252	16,099	44,775	73,772	84,105	94,680	116,899	142,233	176,926	238,488	312,813	395,370	**1,720,411**
LRTP4 - Wilmarth - North Rochester - Tremval	Debt Return	10,374	6,829	19,431	32,128	36,599	41,160	50,803	61,775	76,807	103,551	135,787	171,504	**746,748**
LRTP4 - Wilmarth - North Rochester - Tremval	Equity Return	26,144	17,211	48,970	80,969	92,236	103,731	128,035	155,686	193,570	260,969	342,209	432,225	**1,881,956**
LRTP4 - Wilmarth - North Rochester - Tremval	Current Income Tax Requirement	3,293	(2,223)	17,287	36,979	43,953	51,077	66,097	83,202	106,633	148,266	198,488	254,202	**1,007,254**
LRTP4 - Wilmarth - North Rochester - Tremval	Book Depreciation													
LRTP4 - Wilmarth - North Rochester - Tremval	AFUDC													
LRTP4 - Wilmarth - North Rochester - Tremval	Deferred Taxes	(40,197)	(40,197)	(40,197)	(40,197)	(40,197)	(40,197)	(40,197)	(40,197)	(40,197)	(40,197)	(40,197)	(40,197)	**(482,360)**
LRTP4 - Wilmarth - North Rochester - Tremval	Property Tax Expense													
LRTP4 - Wilmarth - North Rochester - Tremval	Total Revenue Requirement	(387)	(18,380)	45,491	109,879	132,591	155,772	204,738	260,467	336,814	472,589	636,288	817,734	**3,153,597**
LRTP4 - Wilmarth - North Rochester - Tremval	Rider Revenue Requirement	(20)	(946)	2,341	5,654	6,823	8,015	10,535	13,403	17,331	24,318	32,741	42,077	**162,271**

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
LRTP5 - Tremval - Eau Claire - Jump River	CWIP Balance	1,461,673	1,734,688	2,047,315	2,424,939	2,837,789	3,135,372	3,450,652	3,802,551	4,026,444	4,390,945	4,711,303	4,798,532	**4,798,532**
LRTP5 - Tremval - Eau Claire - Jump River	Plant In-Service													
LRTP5 - Tremval - Eau Claire - Jump River	Depreciation Reserve													
LRTP5 - Tremval - Eau Claire - Jump River	Accumulated Deferred Taxes	(4,875)	(6,435)	(7,995)	(9,555)	(11,115)	(12,675)	(14,236)	(15,796)	(17,356)	(18,916)	(20,476)	(22,036)	**(22,036)**
	Average Rate Base													
LRTP5 - Tremval - Eau Claire - Jump River	Tax Depreciation Expense													
LRTP5 - Tremval - Eau Claire - Jump River	CPI-TAX INTEREST	4,875	5,902	6,892	8,070	9,477	10,706	11,807	13,032	14,080	15,145	16,390	17,116	**133,491**
LRTP5 - Tremval - Eau Claire - Jump River	Debt Return	2,322	2,648	3,133	3,705	4,360	4,949	5,457	6,010	6,488	6,976	7,543	7,882	**61,473**
LRTP5 - Tremval - Eau Claire - Jump River	Equity Return	5,852	6,673	7,897	9,338	10,988	12,472	13,753	15,146	16,350	17,580	19,010	19,864	**154,923**
LRTP5 - Tremval - Eau Claire - Jump River	Current Income Tax Requirement	2,959	3,556	4,271	5,116	6,103	6,979	7,748	8,593	9,320	10,061	10,925	11,435	**87,067**
LRTP5 - Tremval - Eau Claire - Jump River	Book Depreciation													
LRTP5 - Tremval - Eau Claire - Jump River	AFUDC	7,760	8,866	10,604	12,851	15,045	17,130	18,938	20,913	22,617	24,353	26,375	27,581	**213,032**
LRTP5 - Tremval - Eau Claire - Jump River	Deferred Taxes	(1,560)	(1,560)	(1,560)	(1,560)	(1,560)	(1,560)	(1,560)	(1,560)	(1,560)	(1,560)	(1,560)	(1,560)	**(18,722)**
LRTP5 - Tremval - Eau Claire - Jump River	Property Tax Expense	1,323	1,323	1,323	1,323	1,323	1,323	1,323	1,323	1,323	1,323	1,323	1,323	**15,879**
LRTP5 - Tremval - Eau Claire - Jump River	Total Revenue Requirement	18,657	21,505	25,668	30,774	36,259	41,293	45,658	50,425	54,538	58,733	63,616	66,525	**513,652**
LRTP5 - Tremval - Eau Claire - Jump River	Rider Revenue Requirement													
LRTP6 - Tremval - Rocky Run – Columbia	CWIP Balance		25,685	33,672	53,949	156,025	190,023	207,307	255,389	317,227	384,653	451,436	472,956	**472,956**
LRTP6 - Tremval - Rocky Run – Columbia	Plant In-Service													
LRTP6 - Tremval - Rocky Run – Columbia	Depreciation Reserve													
LRTP6 - Tremval - Rocky Run – Columbia	Accumulated Deferred Taxes	(100)	(201)	(301)	(401)	(502)	(602)	(703)	(803)	(903)	(1,004)	(1,104)	(1,204)	**(1,204)**
LRTP6 - Tremval - Rocky Run – Columbia	Average Rate Base	100	13,043	29,980	44,212	105,489	173,626	199,367	232,151	287,211	351,944	419,149	463,401	**463,401**
LRTP6 - Tremval - Rocky Run – Columbia	Tax Depreciation Expense													
LRTP6 - Tremval - Rocky Run – Columbia	CPI-TAX INTEREST		51	115	166	395	644	735	856	1,060	1,299	1,547	1,708	**8,576**
LRTP6 - Tremval - Rocky Run – Columbia	Debt Return	0	22	49	73	174	286	329	383	474	581	692	765	**3,827**
LRTP6 - Tremval - Rocky Run – Columbia	Equity Return	0	54	125	184	439	722	829	965	1,194	1,463	1,743	1,927	**9,646**
LRTP6 - Tremval - Rocky Run – Columbia	Current Income Tax Requirement	(32)	1	45	81	237	409	473	556	695	859	1,030	1,141	**5,494**
LRTP6 - Tremval - Rocky Run – Columbia	Book Depreciation													
LRTP6 - Tremval - Rocky Run – Columbia	AFUDC		76	175	261	622	1,024	1,176	1,370	1,695	2,078	2,475	2,736	**13,687**
LRTP6 - Tremval - Rocky Run – Columbia	Deferred Taxes	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	**(1,204)**
LRTP6 - Tremval - Rocky Run – Columbia	Property Tax Expense	84	84	84	84	84	84	84	84	84	84	84	84	**1,003**
LRTP6 - Tremval - Rocky Run – Columbia	Total Revenue Requirement	(48)	136	377	582	1,454	2,425	2,790	3,257	4,042	4,964	5,922	6,552	**32,453**
LRTP6 - Tremval - Rocky Run – Columbia	Rider Revenue Requirement													
Mallard Substation Expansion	CWIP Balance	4,754,401	4,819,513	4,900,300	4,968,814	5,000,387	5,050,400	5,208,192	5,387,365	5,857,992	6,101,104	6,151,905	6,158,897	**6,158,897**
Mallard Substation Expansion	Plant In-Service													
Mallard Substation Expansion	Depreciation Reserve													
Mallard Substation Expansion	Accumulated Deferred Taxes	(35,898)	(41,673)	(47,460)	(53,334)	(59,022)	(64,896)	(70,583)	(76,364)	(82,238)	(87,926)	(93,800)	(99,487)	**(99,487)**
Mallard Substation Expansion	Average Rate Base	4,762,593	4,828,630	4,907,366	4,987,891	5,043,622	5,090,289	5,199,879	5,374,143	5,704,917	6,067,474	6,220,304	6,254,888	**6,254,888**
Mallard Substation Expansion	Tax Depreciation Expense													
Mallard Substation Expansion	CPI-TAX INTEREST	17,882	21,090	19,241	18,808	18,993	19,214	19,669	20,365	21,636	23,025	23,647	23,849	**247,420**
Mallard Substation Expansion	Debt Return	7,858	7,967	8,097	8,230	8,322	8,399	8,580	8,867	9,413	10,011	10,264	10,321	**106,329**
Mallard Substation Expansion	Equity Return	19,804	20,079	20,406	20,741	20,973	21,167	21,623	22,347	23,723	25,231	25,866	26,010	**267,971**
Mallard Substation Expansion	Current Income Tax Requirement	10,300	11,425	10,934	10,902	11,036	11,170	11,464	11,923	12,777	13,712	14,118	14,230	**143,992**
Mallard Substation Expansion	Book Depreciation													
Mallard Substation Expansion	AFUDC													
Mallard Substation Expansion	Deferred Taxes	(5,781)	(5,781)	(5,781)	(5,781)	(5,781)	(5,781)	(5,781)	(5,781)	(5,781)	(5,781)	(5,781)	(5,781)	**(69,370)**
Mallard Substation Expansion	Property Tax Expense													
Mallard Substation Expansion	OATT Credit													
Mallard Substation Expansion	Total Revenue Requirement	32,182	33,690	33,656	34,092	34,550	34,955	35,886	37,357	40,133	43,173	44,467	44,780	**448,922**
Mallard Substation Expansion	Rider Revenue Requirement	1,731	1,818	1,812	1,835	1,860	1,882	1,932	2,011	2,160	2,324	2,394	2,411	**24,171**
MISO RECB Sch.26/26a	Total Revenue Requirement	(1,430,921)	(1,386,805)	(1,249,010)	(1,582,300)	(1,826,351)	(1,177,064)	(1,051,431)	(414,533)	(541,136)	(1,023,872)	(566,391)	(1,183,111)	**(13,432,925)**
MISO RECB Sch.26/26a	Rider Revenue Requirement	(76,829)	(74,460)	(67,062)	(84,957)	(98,060)	(63,199)	(56,453)	(22,257)	(29,055)	(54,974)	(30,411)	(63,523)	**(721,239)**
MISO RECB Sch.26/26a	RECB Expense	11,069,980	9,706,192	10,231,152	8,960,289	10,008,773	11,646,066	13,630,533	14,591,728	12,197,849	10,375,458	10,055,558	11,082,047	**133,555,625**
MISO RECB Sch.26/26a	RECB Revenue	12,500,901	11,092,997	11,480,162	10,542,589	11,835,124	12,823,130	14,681,964	15,006,261	12,738,985	11,399,330	10,621,949	12,265,158	**146,988,550**
NERC Order 754 NSPM	CWIP Balance	2,860,951	2,303,053	2,365,917	3,557,862	4,737,851	4,756,480	5,151,197	5,602,820	5,902,976	6,291,046	6,558,895	5,149,519	**5,149,519**
NERC Order 754 NSPM	Plant In-Service	2,268,041	2,963,717	3,017,878	3,072,135	3,148,998	3,164,514	3,164,934	3,164,934	3,164,934	3,164,934	3,164,934	4,819,623	**4,819,623**
NERC Order 754 NSPM	Depreciation Reserve	25,975	30,246	35,129	40,101	45,180	50,335	55,502	60,670	65,838	71,006	76,173	82,692	**82,692**
NERC Order 754 NSPM	Accumulated Deferred Taxes	11,476	12,640	13,807	14,992	16,139	17,323	18,470	19,636	20,821	21,967	23,152	24,299	**24,299**
NERC Order 754 NSPM	Average Rate Base	4,883,228	5,157,130	5,278,788	5,954,289	7,199,643	7,838,841	8,047,174	8,464,221	8,833,758	9,171,556	9,493,163	9,742,754	**9,742,754**
NERC Order 754 NSPM	Tax Depreciation Expense	26,145	26,145	26,145	26,145	26,145	26,145	26,145	26,145	26,145	26,145	26,145	26,145	**313,735**
NERC Order 754 NSPM	CPI-TAX INTEREST	10,003	10,230	9,253	11,211	15,547	17,774	18,560	20,301	21,546	22,848	24,101	22,025	**203,398**
NERC Order 754 NSPM	Debt Return	8,057	8,509	8,710	9,825	11,879	12,934	13,278	13,966	14,576	15,133	15,664	16,076	**148,606**
NERC Order 754 NSPM	Equity Return	20,306	21,445	21,951	24,760	29,939	32,597	33,463	35,197	36,734	38,138	39,476	40,514	**374,518**
NERC Order 754 NSPM	Current Income Tax Requirement	2,924	3,541	3,586	5,154	8,260	9,861	10,399	11,521	12,419	13,293	14,129	14,230	**109,317**
NERC Order 754 NSPM	Book Depreciation	3,727	4,271	4,883	4,972	5,079	5,154	5,167	5,168	5,168	5,168	5,168	6,519	**60,445**
NERC Order 754 NSPM	AFUDC													
NERC Order 754 NSPM	Deferred Taxes	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	**13,989**
NERC Order 754 NSPM	Property Tax Expense	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	**27,395**
NERC Order 754 NSPM	OATT Credit	4,854	6,082	6,188	6,281	6,396	6,472	6,471	6,456	6,440	6,424	6,407	9,186	**77,656**
NERC Order 754 NSPM	Total Revenue Requirement	33,609	35,133	36,391	41,878	52,210	57,523	59,284	62,845	65,905	68,757	71,478	71,600	**656,614**
NERC Order 754 NSPM	Rider Revenue Requirement	1,803	1,885	1,953	2,248	2,816	3,105	3,191	3,385	3,554	3,712	3,861	3,869	**35,382**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
LRTP5 - Tremval - Eau Claire - Jump River	CWIP Balance	5,093,110	5,436,070	5,618,590	5,819,973	6,256,805	6,669,760	7,031,624	8,449,624	8,656,624	8,956,624	9,162,624	9,435,624	**9,435,624**
LRTP5 - Tremval - Eau Claire - Jump River	Plant In-Service													
LRTP5 - Tremval - Eau Claire - Jump River	Depreciation Reserve													
LRTP5 - Tremval - Eau Claire - Jump River	Accumulated Deferred Taxes	(26,000)	(34,325)	(42,385)	(50,709)	(58,769)	(67,093)	(75,153)	(83,346)	(91,670)	(99,730)	(108,054)	(116,114)	**(116,114)**
	Average Rate Base													
LRTP5 - Tremval - Eau Claire - Jump River	Tax Depreciation Expense													
LRTP5 - Tremval - Eau Claire - Jump River	CPI-TAX INTEREST	17,845	20,823	22,074	22,932	24,357	26,218	29,202	33,099	36,684	37,914	39,147	40,329	**350,625**
LRTP5 - Tremval - Eau Claire - Jump River	Debt Return	8,204	8,743	9,190	9,520	10,060	10,775	11,428	12,910	14,264	14,695	15,127	15,535	**140,451**
LRTP5 - Tremval - Eau Claire - Jump River	Equity Return	20,674	22,035	23,161	23,994	25,354	27,155	28,800	32,535	35,948	37,036	38,122	39,152	**353,965**
LRTP5 - Tremval - Eau Claire - Jump River	Current Income Tax Requirement	9,791	11,191	11,959	12,505	13,404	14,586	16,081	18,544	20,803	21,552	22,301	23,014	**195,731**
LRTP5 - Tremval - Eau Claire - Jump River	Book Depreciation													
LRTP5 - Tremval - Eau Claire - Jump River	AFUDC													
LRTP5 - Tremval - Eau Claire - Jump River	Deferred Taxes	(8,192)	(8,192)	(8,192)	(8,192)	(8,192)	(8,192)	(8,192)	(8,192)	(8,192)	(8,192)	(8,192)	(8,192)	**(98,306)**
LRTP5 - Tremval - Eau Claire - Jump River	Property Tax Expense	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573	**18,880**
LRTP5 - Tremval - Eau Claire - Jump River	Total Revenue Requirement	32,050	35,350	37,691	39,400	42,199	45,898	49,689	57,370	64,396	66,664	68,931	71,082	**610,720**
LRTP5 - Tremval - Eau Claire - Jump River	Rider Revenue Requirement	1,632	1,800	1,919	2,006	2,149	2,337	2,530	2,921	3,279	3,394	3,509	3,619	**31,094**
LRTP6 - Tremval - Rocky Run – Columbia	CWIP Balance	526,521	587,741	660,862	752,733	813,585	3,508,680	3,764,955	3,994,955	4,244,955	4,494,955	4,704,955	5,392,955	**5,392,955**
LRTP6 - Tremval - Rocky Run – Columbia	Plant In-Service													
LRTP6 - Tremval - Rocky Run – Columbia	Depreciation Reserve													
LRTP6 - Tremval - Rocky Run – Columbia	Accumulated Deferred Taxes	(2,698)	(5,834)	(8,870)	(12,006)	(15,043)	(18,178)	(21,215)	(24,301)	(27,437)	(30,473)	(33,609)	(36,646)	**(36,646)**
LRTP6 - Tremval - Rocky Run – Columbia	Average Rate Base	502,436	562,965	633,172	718,803	798,201	2,179,311	3,658,032	3,904,256	4,147,392	4,400,428	4,633,564	5,085,601	**5,085,601**
LRTP6 - Tremval - Rocky Run – Columbia	Tax Depreciation Expense													
LRTP6 - Tremval - Rocky Run – Columbia	CPI-TAX INTEREST	1,850	2,258	2,552	2,898	3,226	8,910	15,510	16,606	17,694	18,829	19,884	21,872	**132,088**
LRTP6 - Tremval - Rocky Run – Columbia	Debt Return	829	929	1,045	1,186	1,317	3,596	6,036	6,442	6,843	7,261	7,645	8,391	**51,520**
LRTP6 - Tremval - Rocky Run – Columbia	Equity Return	2,089	2,341	2,633	2,989	3,319	9,062	15,211	16,235	17,246	18,298	19,268	21,148	**129,840**
LRTP6 - Tremval - Rocky Run – Columbia	Current Income Tax Requirement	275	488	678	904	1,117	4,806	8,922	9,606	10,284	10,990	11,643	12,892	**72,604**
LRTP6 - Tremval - Rocky Run – Columbia	Book Depreciation													
LRTP6 - Tremval - Rocky Run – Columbia	AFUDC													
LRTP6 - Tremval - Rocky Run – Columbia	Deferred Taxes	(3,086)	(3,086)	(3,086)	(3,086)	(3,086)	(3,086)	(3,086)	(3,086)	(3,086)	(3,086)	(3,086)	(3,086)	**(37,034)**
LRTP6 - Tremval - Rocky Run – Columbia	Property Tax Expense	577	577	577	577	577	577	577	577	577	577	577	577	**6,920**
LRTP6 - Tremval - Rocky Run – Columbia	Total Revenue Requirement	684	1,249	1,846	2,570	3,243	14,955	27,659	29,774	31,864	34,039	36,047	39,921	**223,850**
LRTP6 - Tremval - Rocky Run – Columbia	Rider Revenue Requirement	35	64	94	131	165	761	1,408	1,516	1,622	1,733	1,835	2,033	**11,397**
Mallard Substation Expansion	CWIP Balance	6,166,998	6,181,137	6,192,226	6,220,748	20,110	20,110	20,110	20,110	20,110	20,110	20,110	20,110	**20,110**
Mallard Substation Expansion	Plant In-Service					6,229,173	6,253,013	6,266,013	6,266,013	6,266,013	6,266,013	6,266,013	6,266,013	**6,266,013**
Mallard Substation Expansion	Depreciation Reserve					5,854	17,583	29,346	41,122	52,898	64,675	76,451	88,228	**88,228**
Mallard Substation Expansion	Accumulated Deferred Taxes	(100,570)	(96,579)	(92,714)	(88,723)	(84,858)	(80,867)	(77,002)	(73,074)	(69,083)	(65,218)	(61,226)	(57,362)	**(57,362)**
Mallard Substation Expansion	Average Rate Base	6,263,518	6,270,646	6,279,396	6,295,210	6,316,947	6,330,352	6,333,161	6,323,963	6,308,195	6,292,554	6,276,786	6,261,145	**6,261,145**
Mallard Substation Expansion	Tax Depreciation Expense	30,421	30,421	30,421	30,421	30,421	30,421	30,421	30,421	30,421	30,421	30,421	30,421	**365,053**
Mallard Substation Expansion	CPI-TAX INTEREST	23,971	24,038	24,188	24,305	12,201								**108,704**
Mallard Substation Expansion	Debt Return	10,335	10,347	10,361	10,387	10,423	10,445	10,450	10,435	10,409	10,383	10,357	10,331	**124,661**
Mallard Substation Expansion	Equity Return	26,046	26,075	26,112	26,178	26,268	26,324	26,335	26,297	26,232	26,167	26,101	26,036	**314,170**
Mallard Substation Expansion	Current Income Tax Requirement	7,594	7,626	7,686	7,745	5,756	3,732	3,747	3,739	3,717	3,696	3,675	3,654	**62,368**
Mallard Substation Expansion	Book Depreciation					5,854	11,729	11,763	11,776	11,776	11,776	11,776	11,776	**88,228**
Mallard Substation Expansion	AFUDC													
Mallard Substation Expansion	Deferred Taxes	3,928	3,928	3,928	3,928	3,928	3,928	3,928	3,928	3,928	3,928	3,928	3,928	**47,137**
Mallard Substation Expansion	Property Tax Expense													
Mallard Substation Expansion	OATT Credit					11,493	12,357	12,372	12,361	12,336	12,312	12,287	12,262	**97,780**
Mallard Substation Expansion	Total Revenue Requirement	47,903	47,976	48,087	48,238	40,736	43,800	43,851	43,814	43,726	43,639	43,551	43,463	**538,783**
Mallard Substation Expansion	Rider Revenue Requirement	2,447	2,451	2,457	2,464	2,094	2,264	2,266	2,264	2,260	2,255	2,250	2,246	**27,719**
MISO RECB Sch.26/26a	Total Revenue Requirement	(1,216,992)	(228,662)	(1,076,941)	(243,453)	609,034	(510,466)	(158,999)	(405,333)	(257,885)	(762,496)	(706,807)	(1,394,383)	**(6,353,383)**
MISO RECB Sch.26/26a	Rider Revenue Requirement	(61,961)	(11,642)	(54,831)	(12,395)	31,008	(25,989)	(8,095)	(20,637)	(13,130)	(38,821)	(35,986)	(70,993)	**(323,471)**
MISO RECB Sch.26/26a	RECB Expense	11,483,154	10,363,138	9,711,344	9,865,376	11,617,287	12,992,267	14,428,680	14,044,383	11,749,755	10,579,043	10,350,022	11,272,604	**138,457,053**
MISO RECB Sch.26/26a	RECB Revenue	12,700,146	10,591,800	10,788,285	10,108,829	11,008,253	13,502,733	14,587,679	14,449,716	12,007,640	11,341,539	11,056,829	12,666,987	**144,810,436**
NERC Order 754 NSPM	CWIP Balance	5,390,611	1,542,479	1,586,109	1,621,519	1,654,973	1,675,789	1,715,789						
NERC Order 754 NSPM	Plant In-Service	4,833,816	8,857,218	8,885,120	8,886,100	8,901,541	8,901,811	8,901,811	10,668,600	10,673,600	10,678,600	10,683,600	10,683,600	**10,683,600**
NERC Order 754 NSPM	Depreciation Reserve	90,572	102,982	119,947	136,952	153,972	171,006	188,039	206,515	226,437	246,367	266,306	286,248	**286,248**
NERC Order 754 NSPM	Accumulated Deferred Taxes	30,841	43,315	55,393	67,866	79,944	92,418	104,496	116,772	129,246	141,324	153,798	165,876	**165,876**
NERC Order 754 NSPM	Average Rate Base	9,979,312	10,171,970	10,268,606	10,293,108	10,306,660	10,312,149	10,313,581	10,329,050	10,325,378	10,298,373	10,270,965	10,241,447	**10,241,447**
NERC Order 754 NSPM	Tax Depreciation Expense	66,414	66,414	66,414	66,414	66,414	66,414	66,414	66,414	66,414	66,414	66,414	66,414	**796,970**
NERC Order 754 NSPM	CPI-TAX INTEREST	19,783	13,128	5,973	6,122	6,240	6,357	6,868	3,533					**68,004**
NERC Order 754 NSPM	Debt Return	16,466	16,784	16,943	16,984	17,006	17,015	17,017	17,043	17,037	16,992	16,947	16,898	**203,132**
NERC Order 754 NSPM	Equity Return	41,497	42,298	42,700	42,802	42,859	42,881	42,887	42,952	42,936	42,824	42,710	42,587	**511,935**
NERC Order 754 NSPM	Current Income Tax Requirement	4,849	4,422	3,713	3,807	3,868	3,917	4,084	3,494	2,815	2,782	2,747	2,709	**43,207**
NERC Order 754 NSPM	Book Depreciation	7,880	12,410	16,965	17,004	17,021	17,033	17,034	18,476	19,922	19,930	19,938	19,942	**203,556**
NERC Order 754 NSPM	AFUDC													
NERC Order 754 NSPM	Deferred Taxes	12,276	12,276	12,276	12,276	12,276	12,276	12,276	12,276	12,276	12,276	12,276	12,276	**147,312**
NERC Order 754 NSPM	Property Tax Expense	4,592	4,592	4,592	4,592	4,592	4,592	4,592	4,592	4,592	4,592	4,592	4,592	**55,108**
NERC Order 754 NSPM	OATT Credit	10,390	17,931	18,798	18,787	18,760	18,731	18,687	21,748	21,912	21,872	21,831	21,786	**231,232**
NERC Order 754 NSPM	Total Revenue Requirement	77,171	74,852	78,392	78,678	78,861	78,984	79,204	77,085	77,667	77,525	77,380	77,220	**933,018**
NERC Order 754 NSPM	Rider Revenue Requirement	3,958	3,849	4,044	4,058	4,067	4,074	4,084	3,976	4,006	3,998	3,991	3,982	**48,088**

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
LRTP5 - Tremval - Eau Claire - Jump River	CWIP Balance	5,502,653	6,578,592	9,249,775	10,874,550	13,788,728	45,826,033	49,284,928	51,681,570	53,778,290	56,278,694	59,070,483	61,738,272	**61,738,272**
LRTP5 - Tremval - Eau Claire - Jump River	Plant In-Service		96,516	96,516	96,516	96,516	96,516	96,516	96,516	96,516	96,516	96,516	96,516	**96,516**
LRTP5 - Tremval - Eau Claire - Jump River	Depreciation Reserve													
LRTP5 - Tremval - Eau Claire - Jump River	Accumulated Deferred Taxes	(139,829)	(180,751)	(220,374)	(261,296)	(300,919)	(341,841)	(381,464)	(421,736)	(462,658)	(502,281)	(543,203)	(582,826)	**(582,826)**
	Average Rate Base													
LRTP5 - Tremval - Eau Claire - Jump River	Tax Depreciation Expense	402	402	402	402	402	402	402	402	402	402	402	402	**4,826**
LRTP5 - Tremval - Eau Claire - Jump River	CPI-TAX INTEREST	32,773	27,055	35,325	44,589	54,409	128,796	204,655	217,947	228,406	239,129	251,372	264,022	**1,728,478**
LRTP5 - Tremval - Eau Claire - Jump River	Debt Return	12,555	10,345	13,581	17,193	21,003	49,905	79,255	84,152	87,927	91,785	96,219	100,788	**664,709**
LRTP5 - Tremval - Eau Claire - Jump River	Equity Return	31,641	26,071	34,228	43,330	52,932	125,772	199,739	212,081	221,594	231,317	242,490	254,006	**1,675,201**
LRTP5 - Tremval - Eau Claire - Jump River	Current Income Tax Requirement	7,664	4,020	9,323	15,252	21,522	69,053	117,422	125,698	132,145	138,746	146,306	154,108	**941,258**
LRTP5 - Tremval - Eau Claire - Jump River	Book Depreciation													
LRTP5 - Tremval - Eau Claire - Jump River	AFUDC													
LRTP5 - Tremval - Eau Claire - Jump River	Deferred Taxes	(40,272)	(40,272)	(40,272)	(40,272)	(40,272)	(40,272)	(40,272)	(40,272)	(40,272)	(40,272)	(40,272)	(40,272)	**(483,269)**
LRTP5 - Tremval - Eau Claire - Jump River	Property Tax Expense	7,438	7,438	7,438	7,438	7,438	7,438	7,438	7,438	7,438	7,438	7,438	7,438	**89,253**
LRTP5 - Tremval - Eau Claire - Jump River	Total Revenue Requirement	19,025	7,601	24,297	42,940	62,622	211,895	363,582	389,097	408,832	429,013	452,180	476,067	**2,887,152**
LRTP5 - Tremval - Eau Claire - Jump River	Rider Revenue Requirement	979	391	1,250	2,210	3,222	10,903	18,708	20,021	21,037	22,075	23,267	24,497	**148,561**
LRTP6 - Tremval - Rocky Run – Columbia	CWIP Balance	5,615,955	6,104,955	6,273,955	6,371,955	6,460,955	6,566,193	6,655,193	6,744,193	7,376,193	7,512,955	8,144,955	8,761,955	**8,761,955**
LRTP6 - Tremval - Rocky Run – Columbia	Plant In-Service													
LRTP6 - Tremval - Rocky Run – Columbia	Depreciation Reserve													
LRTP6 - Tremval - Rocky Run – Columbia	Accumulated Deferred Taxes	(42,283)	(50,776)	(59,000)	(67,493)	(75,717)	(84,210)	(92,434)	(100,792)	(109,285)	(117,509)	(126,002)	(134,226)	**(134,226)**
LRTP6 - Tremval - Rocky Run – Columbia	Average Rate Base	5,546,738	5,911,231	6,248,455	6,390,448	6,492,172	6,597,784	6,703,127	6,800,485	7,169,478	7,562,083	7,954,957	8,587,681	**8,587,681**
LRTP6 - Tremval - Rocky Run – Columbia	Tax Depreciation Expense													
LRTP6 - Tremval - Rocky Run – Columbia	CPI-TAX INTEREST	23,918	25,530	27,035	27,716	28,230	28,762	29,296	29,798	31,454	33,219	34,991	37,790	**357,740**
LRTP6 - Tremval - Rocky Run – Columbia	Debt Return	9,152	9,754	10,310	10,544	10,712	10,886	11,060	11,221	11,830	12,477	13,126	14,170	**135,242**
LRTP6 - Tremval - Rocky Run – Columbia	Equity Return	23,065	24,581	25,983	26,574	26,997	27,436	27,874	28,279	29,813	31,446	33,079	35,710	**340,836**
LRTP6 - Tremval - Rocky Run – Columbia	Current Income Tax Requirement	12,470	13,479	14,418	14,828	15,131	15,444	15,758	16,051	17,081	18,178	19,277	21,030	**193,145**
LRTP6 - Tremval - Rocky Run – Columbia	Book Depreciation													
LRTP6 - Tremval - Rocky Run – Columbia	AFUDC													
LRTP6 - Tremval - Rocky Run – Columbia	Deferred Taxes	(8,358)	(8,358)	(8,358)	(8,358)	(8,358)	(8,358)	(8,358)	(8,358)	(8,358)	(8,358)	(8,358)	(8,358)	**(100,301)**
LRTP6 - Tremval - Rocky Run – Columbia	Property Tax Expense	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	**18,149**
LRTP6 - Tremval - Rocky Run – Columbia	Total Revenue Requirement	37,841	40,968	43,865	45,100	45,993	46,920	47,846	48,704	51,878	55,255	58,636	64,064	**587,070**
LRTP6 - Tremval - Rocky Run – Columbia	Rider Revenue Requirement	1,947	2,108	2,257	2,321	2,367	2,414	2,462	2,506	2,669	2,843	3,017	3,296	**30,208**
Mallard Substation Expansion	CWIP Balance	20,110	20,110	20,110	20,110	20,110	20,110	20,110	20,110	20,110	20,110	20,110	20,110	**20,110**
Mallard Substation Expansion	Plant In-Service	6,266,013	6,266,013	6,266,013	6,266,013	6,266,013	6,266,013	6,266,013	6,266,013	6,266,013	6,266,013	6,266,013	6,266,013	**6,266,013**
Mallard Substation Expansion	Depreciation Reserve	100,004	111,781	123,557	135,334	147,110	158,886	170,663	182,439	194,216	205,992	217,769	229,545	**229,545**
Mallard Substation Expansion	Accumulated Deferred Taxes	(49,180)	(36,257)	(23,744)	(10,821)	1,693	14,616	27,129	39,847	52,771	65,284	78,207	90,720	**90,720**
Mallard Substation Expansion	Average Rate Base	6,241,187	6,216,487	6,192,198	6,167,498	6,143,209	6,118,509	6,094,219	6,069,725	6,045,025	6,020,735	5,996,036	5,971,746	**5,971,746**
Mallard Substation Expansion	Tax Depreciation Expense	57,138	57,138	57,138	57,138	57,138	57,138	57,138	57,138	57,138	57,138	57,138	57,138	**685,655**
Mallard Substation Expansion	CPI-TAX INTEREST													
Mallard Substation Expansion	Debt Return	10,298	10,257	10,217	10,176	10,136	10,096	10,055	10,015	9,974	9,934	9,893	9,853	**120,906**
Mallard Substation Expansion	Equity Return	25,953	25,850	25,749	25,647	25,546	25,443	25,342	25,240	25,137	25,036	24,934	24,833	**304,708**
Mallard Substation Expansion	Current Income Tax Requirement	(2,160)	(2,193)	(2,226)	(2,259)	(2,291)	(2,325)	(2,357)	(2,390)	(2,423)	(2,456)	(2,489)	(2,522)	**(28,090)**
Mallard Substation Expansion	Book Depreciation	11,776	11,776	11,776	11,776	11,776	11,776	11,776	11,776	11,776	11,776	11,776	11,776	**141,317**
Mallard Substation Expansion	AFUDC													
Mallard Substation Expansion	Deferred Taxes	12,718	12,718	12,718	12,718	12,718	12,718	12,718	12,718	12,718	12,718	12,718	12,718	**152,619**
Mallard Substation Expansion	Property Tax Expense	5,970	5,970	5,970	5,970	5,970	5,970	5,970	5,970	5,970	5,970	5,970	5,970	**71,646**
Mallard Substation Expansion	OATT Credit	12,629	12,595	12,561	12,526	12,492	12,458	12,424	12,389	12,355	12,321	12,286	12,252	**149,288**
Mallard Substation Expansion	Total Revenue Requirement	51,927	51,785	51,645	51,503	51,363	51,221	51,082	50,941	50,799	50,659	50,517	50,377	**613,818**
Mallard Substation Expansion	Rider Revenue Requirement	2,705	2,698	2,691	2,683	2,676	2,668	2,661	2,653	2,646	2,639	2,631	2,624	**31,975**
MISO RECB Sch.26/26a	Total Revenue Requirement	(389,248)	(514,211)	(73,805)	(309,010)	(394,210)	763,280	335,316	175,823	182,866	(295,980)	(247,817)	(911,585)	**(1,678,581)**
MISO RECB Sch.26/26a	Rider Revenue Requirement	(20,029)	(26,459)	(3,798)	(15,900)	(20,284)	39,275	17,254	9,047	9,410	(15,230)	(12,752)	(46,906)	**(86,373)**
MISO RECB Sch.26/26a	RECB Expense	12,843,981	10,822,204	11,277,229	10,413,026	12,065,572	13,941,926	15,371,848	15,070,242	12,560,748	11,392,750	11,146,512	12,142,380	**149,048,418**
MISO RECB Sch.26/26a	RECB Revenue	13,233,229	11,336,415	11,351,034	10,722,036	12,459,782	13,178,646	15,036,532	14,894,419	12,377,882	11,688,730	11,394,329	13,053,965	**150,726,999**
NERC Order 754 NSPM	CWIP Balance													
NERC Order 754 NSPM	Plant In-Service	10,683,600	10,683,600	10,683,600	10,683,600	10,683,600	10,683,600	10,683,600	10,683,600	10,683,600	10,683,600	10,683,600	10,683,600	**10,683,600**
NERC Order 754 NSPM	Depreciation Reserve	306,190	326,133	346,075	366,018	385,960	405,903	425,845	445,787	465,730	485,672	505,615	525,557	**525,557**
NERC Order 754 NSPM	Accumulated Deferred Taxes	181,425	200,772	219,505	238,851	257,584	276,931	295,663	314,703	334,050	352,783	372,129	390,862	**390,862**
NERC Order 754 NSPM	Average Rate Base	10,205,956	10,166,666	10,127,991	10,088,702	10,050,027	10,010,738	9,972,063	9,933,081	9,893,791	9,855,116	9,815,827	9,777,152	**9,777,152**
NERC Order 754 NSPM	Tax Depreciation Expense	87,850	87,850	87,850	87,850	87,850	87,850	87,850	87,850	87,850	87,850	87,850	87,850	**1,054,205**
NERC Order 754 NSPM	CPI-TAX INTEREST													
NERC Order 754 NSPM	Debt Return	16,840	16,775	16,711	16,646	16,583	16,518	16,454	16,390	16,325	16,261	16,196	16,132	**197,830**
NERC Order 754 NSPM	Equity Return	42,440	42,276	42,116	41,952	41,791	41,628	41,467	41,305	41,142	40,981	40,817	40,657	**498,572**
NERC Order 754 NSPM	Current Income Tax Requirement	(2,075)	(2,128)	(2,180)	(2,233)	(2,285)	(2,337)	(2,389)	(2,442)	(2,494)	(2,546)	(2,599)	(2,651)	**(28,360)**
NERC Order 754 NSPM	Book Depreciation	19,942	19,942	19,942	19,942	19,942	19,942	19,942	19,942	19,942	19,942	19,942	19,942	**239,309**
NERC Order 754 NSPM	AFUDC													
NERC Order 754 NSPM	Deferred Taxes	19,040	19,040	19,040	19,040	19,040	19,040	19,040	19,040	19,040	19,040	19,040	19,040	**228,477**
NERC Order 754 NSPM	Property Tax Expense	10,180	10,180	10,180	10,180	10,180	10,180	10,180	10,180	10,180	10,180	10,180	10,180	**122,157**
NERC Order 754 NSPM	OATT Credit	20,809	20,754	20,700	20,645	20,591	20,536	20,481	20,427	20,372	20,318	20,263	20,209	**246,103**
NERC Order 754 NSPM	Total Revenue Requirement	85,557	85,331	85,109	84,883	84,661	84,435	84,212	83,988	83,762	83,539	83,313	83,091	**1,011,882**
NERC Order 754 NSPM	Rider Revenue Requirement	4,456	4,444	4,432	4,421	4,409	4,397	4,385	4,373	4,361	4,350	4,338	4,326	**52,693**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
Nighthawk Substation	CWIP Balance	3,489,452	3,938,576	4,771,383	5,119,823	5,529,097	5,717,265	5,893,782	6,013,115	694,506	698,899	700,239	702,767	**702,767**
Nighthawk Substation	Plant In-Service	116,806	116,806	116,806	116,806	116,806	116,806	116,806	116,806	5,637,789	5,644,862	5,661,065	5,664,638	**5,664,638**
Nighthawk Substation	Depreciation Reserve									5,269	15,816	26,384	36,970	**36,970**
Nighthawk Substation	Accumulated Deferred Taxes	(19,305)	(18,641)	(17,977)	(17,302)	(16,649)	(15,974)	(15,321)	(14,657)	(13,982)	(13,329)	(12,654)	(12,001)	**(12,001)**
Nighthawk Substation	Average Rate Base	3,337,011	3,849,461	4,489,762	5,079,711	5,457,915	5,755,961	5,937,650	6,084,912	6,242,456	6,340,814	6,344,086	6,344,678	**6,344,678**
Nighthawk Substation	Tax Depreciation Expense	19,529	19,529	19,529	19,529	19,529	19,529	19,529	19,529	19,529	19,529	19,529	19,529	**234,342**
Nighthawk Substation	CPI-TAX INTEREST	12,135	14,658	17,129	18,666	20,024	21,161	21,884	22,490	12,872	2,626	2,646	2,664	**168,954**
Nighthawk Substation	Debt Return	5,506	6,352	7,408	8,382	9,006	9,497	9,797	10,040	10,300	10,462	10,468	10,469	**107,686**
Nighthawk Substation	Equity Return	13,876	16,007	18,670	21,123	22,696	23,935	24,691	25,303	25,958	26,367	26,381	26,383	**271,391**
Nighthawk Substation	Current Income Tax Requirement	2,307	3,810	5,467	6,755	7,702	8,469	8,946	9,339	8,147	6,675	6,693	6,705	**81,013**
Nighthawk Substation	Book Depreciation									5,269	10,547	10,568	10,585	**36,970**
Nighthawk Substation	AFUDC													
Nighthawk Substation	Deferred Taxes	664	664	664	664	664	664	664	664	664	664	664	664	**7,968**
Nighthawk Substation	Property Tax Expense	116	116	116	116	116	116	116	116	116	116	116	116	**1,393**
Nighthawk Substation	OATT Credit	204	204	204	204	204	204	204	204	9,758	10,685	10,691	10,692	**43,457**
Nighthawk Substation	Total Revenue Requirement	22,266	26,745	32,121	36,836	39,979	42,477	44,010	45,259	40,696	44,146	44,199	44,230	**462,964**
Nighthawk Substation	Rider Revenue Requirement	1,204	1,448	1,736	1,990	2,158	2,293	2,376	2,443	2,202	2,393	2,396	2,397	**25,036**
Nobles County Third Transformer	CWIP Balance									15,803	45,626	95,445	140,222	**140,222**
Nobles County Third Transformer	Plant In-Service													
Nobles County Third Transformer	Depreciation Reserve													
Nobles County Third Transformer	Accumulated Deferred Taxes	(10)	(20)	(29)	(39)	(49)	(59)	(69)	(78)	(88)	(98)	(108)	(118)	**(118)**
Nobles County Third Transformer	Average Rate Base	10	20	29	39	49	59	69	78	7,990	30,813	70,643	117,951	**117,951**
Nobles County Third Transformer	Tax Depreciation Expense													
Nobles County Third Transformer	CPI-TAX INTEREST									29	113	260	435	**838**
Nobles County Third Transformer	Debt Return	0	0	0	0	0	0	0	0	13	51	117	195	**376**
Nobles County Third Transformer	Equity Return	0	0	0	0	0	0	0	0	33	128	294	490	**947**
Nobles County Third Transformer	Current Income Tax Requirement	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	17	75	176	296	**538**
Nobles County Third Transformer	Book Depreciation													
Nobles County Third Transformer	AFUDC									45	173	398	665	**1,282**
Nobles County Third Transformer	Deferred Taxes	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	**(118)**
Nobles County Third Transformer	Property Tax Expense													
Nobles County Third Transformer	OATT Credit													
Nobles County Third Transformer	Total Revenue Requirement	(13)	(13)	(13)	(13)	(13)	(13)	(12)	(12)	98	417	975	1,636	**3,025**
Nobles County Third Transformer	Rider Revenue Requirement													
NSM0953 Galloping Mitigate SPK	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)**
NSM0953 Galloping Mitigate SPK	Plant In-Service	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	**5,767,659**
NSM0953 Galloping Mitigate SPK	Depreciation Reserve	283,789	294,326	304,862	315,398	325,934	336,470	347,006	357,542	368,078	378,615	389,151	399,687	**399,687**
NSM0953 Galloping Mitigate SPK	Accumulated Deferred Taxes	277,210	284,807	292,421	300,149	307,632	315,360	322,843	330,448	338,176	345,659	353,387	360,870	**360,870**
NSM0953 Galloping Mitigate SPK	Average Rate Base	5,210,417	5,192,283	5,174,133	5,155,869	5,137,850	5,119,586	5,101,567	5,083,425	5,065,161	5,047,142	5,028,878	5,010,859	**5,010,859**
NSM0953 Galloping Mitigate SPK	Tax Depreciation Expense	37,660	37,660	37,660	37,660	37,660	37,660	37,660	37,660	37,660	37,660	37,660	37,660	**451,921**
NSM0953 Galloping Mitigate SPK	CPI-TAX INTEREST													
NSM0953 Galloping Mitigate SPK	Debt Return	8,597	8,567	8,537	8,507	8,477	8,447	8,418	8,388	8,358	8,328	8,298	8,268	**101,190**
NSM0953 Galloping Mitigate SPK	Equity Return	21,667	21,591	21,516	21,440	21,365	21,289	21,214	21,139	21,063	20,988	20,912	20,837	**255,019**
NSM0953 Galloping Mitigate SPK	Current Income Tax Requirement	694	669	645	620	596	572	547	523	499	474	450	426	**6,714**
NSM0953 Galloping Mitigate SPK	Book Depreciation	10,536	10,536	10,536	10,536	10,536	10,536	10,536	10,536	10,536	10,536	10,536	10,536	**126,433**
NSM0953 Galloping Mitigate SPK	AFUDC													
NSM0953 Galloping Mitigate SPK	Deferred Taxes	7,605	7,605	7,605	7,605	7,605	7,605	7,605	7,605	7,605	7,605	7,605	7,605	**91,265**
NSM0953 Galloping Mitigate SPK	Property Tax Expense	5,732	5,732	5,732	5,732	5,732	5,732	5,732	5,732	5,732	5,732	5,732	5,732	**68,784**
NSM0953 Galloping Mitigate SPK	OATT Credit	11,752	11,725	11,697	11,669	11,641	11,613	11,586	11,558	11,530	11,502	11,474	11,447	**139,193**
NSM0953 Galloping Mitigate SPK	Total Revenue Requirement	43,079	42,977	42,875	42,772	42,671	42,568	42,467	42,365	42,262	42,161	42,059	41,957	**510,213**
NSM0953 Galloping Mitigate SPK	Rider Revenue Requirement	2,313	2,307	2,302	2,297	2,291	2,286	2,280	2,275	2,269	2,264	2,258	2,253	**27,394**
NSP Reloc B	CWIP Balance	2,404,707	3,723,151	4,031,830	6,376,106	7,757,398	3,060,089	3,150,578	3,388,261	3,482,457	4,924,395	5,127,662	4,265,895	**4,265,895**
NSP Reloc B	Plant In-Service	9,572,351	9,520,954	9,536,743	9,594,695	9,221,827	14,218,181	14,561,188	14,750,508	14,761,673	14,779,865	13,114,451	13,661,854	**13,661,854**
NSP Reloc B	Depreciation Reserve	434,845	451,992	469,105	486,286	380,153	401,483	427,690	454,383	481,259	508,162	398,841	362,080	**362,080**
NSP Reloc B	Accumulated Deferred Taxes	494,250	516,736	539,273	562,148	584,296	607,171	629,319	651,831	674,705	696,854	719,729	741,877	**741,877**
NSP Reloc B	Average Rate Base	10,363,945	11,650,427	12,406,518	13,729,844	15,457,498	16,130,759	16,451,112	16,832,400	17,048,923	17,782,631	17,799,957	16,962,593	**16,962,593**
NSP Reloc B	Tax Depreciation Expense	88,294	88,294	88,294	88,294	88,294	88,294	88,294	88,294	88,294	88,294	88,294	88,294	**1,059,525**
NSP Reloc B	CPI-TAX INTEREST	6,163	10,857	13,905	17,458	22,305	17,712	8,904	9,620	10,183	12,989	15,711	15,103	**160,910**
NSP Reloc B	Debt Return	17,101	19,223	20,471	22,654	25,505	26,616	27,144	27,773	28,131	29,341	29,370	27,988	**301,317**
NSP Reloc B	Equity Return	43,097	48,446	51,590	57,093	64,277	67,077	68,409	69,995	70,895	73,946	74,018	70,536	**759,381**
NSP Reloc B	Current Income Tax Requirement	202	3,444	5,432	8,378	(27,548)	13,022	12,183	13,083	13,615	15,514	(27,562)	(5,457)	**24,306**
NSP Reloc B	Book Depreciation	17,149	17,146	17,114	17,181	(106,133)	21,330	26,207	26,693	26,876	26,902	(109,320)	(36,761)	**(55,616)**
NSP Reloc B	AFUDC													
NSP Reloc B	Deferred Taxes	22,512	22,512	22,512	22,512	22,512	22,512	22,512	22,512	22,512	22,512	22,512	22,512	**270,139**
NSP Reloc B	Property Tax Expense	9,462	9,462	9,462	9,462	9,462	9,462	9,462	9,462	9,462	9,462	9,462	9,462	**113,545**
NSP Reloc B	OATT Credit	22,298	22,291	22,240	22,252	20,082	29,388	30,514	30,994	31,127	31,085	27,005	26,908	**316,183**
NSP Reloc B	Total Revenue Requirement	87,224	97,942	104,341	115,028	(32,007)	130,631	135,403	138,524	140,363	146,593	(28,525)	61,372	**1,096,889**
NSP Reloc B	Rider Revenue Requirement	4,683	5,259	5,602	6,176	(1,719)	7,014	7,270	7,438	7,536	7,871	(1,532)	3,295	**58,894**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
Nighthawk Substation	CWIP Balance	734,164	734,486	735,536	738,845	3,826	3,826	3,826	3,826	3,826	3,826	3,826	3,826	**3,826**
Nighthawk Substation	Plant In-Service	5,635,125	5,635,125	5,634,977	5,634,977	6,415,273	6,448,150	6,452,400	5,788,400	5,788,400	5,788,400	5,788,400	5,788,400	**5,788,400**
Nighthawk Substation	Depreciation Reserve	47,530	58,063	68,596	79,128	90,374	102,363	114,385	125,805	136,618	147,431	158,244	169,058	**169,058**
Nighthawk Substation	Accumulated Deferred Taxes	(6,435)	4,533	15,152	26,120	36,740	47,708	58,328	69,122	80,090	90,709	101,677	112,297	**112,297**
Nighthawk Substation	Average Rate Base	6,332,532	6,312,121	6,291,580	6,272,185	6,274,969	6,291,461	6,287,399	5,935,009	5,580,925	5,559,492	5,537,711	5,516,278	**5,516,278**
Nighthawk Substation	Tax Depreciation Expense	50,558	50,558	50,558	50,558	50,558	50,558	50,558	50,558	50,558	50,558	50,558	50,558	**606,693**
Nighthawk Substation	CPI-TAX INTEREST	2,737	2,799	2,814	2,827	1,453								**12,630**
Nighthawk Substation	Debt Return	10,449	10,415	10,381	10,349	10,354	10,381	10,374	9,793	9,209	9,173	9,137	9,102	**119,116**
Nighthawk Substation	Equity Return	26,333	26,248	26,162	26,082	26,093	26,162	26,145	24,680	23,207	23,118	23,028	22,939	**300,197**
Nighthawk Substation	Current Income Tax Requirement	(43)	(59)	(82)	(104)	(314)	(521)	(515)	(1,183)	(1,854)	(1,883)	(1,912)	(1,941)	**(10,412)**
Nighthawk Substation	Book Depreciation	10,560	10,533	10,533	10,533	11,246	11,989	12,023	11,420	10,813	10,813	10,813	10,813	**132,088**
Nighthawk Substation	AFUDC													
Nighthawk Substation	Deferred Taxes	10,794	10,794	10,794	10,794	10,794	10,794	10,794	10,794	10,794	10,794	10,794	10,794	**129,526**
Nighthawk Substation	Property Tax Expense	5,397	5,397	5,397	5,397	5,397	5,397	5,397	5,397	5,397	5,397	5,397	5,397	**64,770**
Nighthawk Substation	OATT Credit	12,751	12,685	12,652	12,617	13,988	14,127	14,131	13,401	12,667	12,633	12,599	12,565	**156,818**
Nighthawk Substation	Total Revenue Requirement	50,739	50,643	50,534	50,434	49,582	50,075	50,087	47,500	44,899	44,779	44,658	44,538	**578,467**
Nighthawk Substation	Rider Revenue Requirement	2,616	2,611	2,605	2,600	2,556	2,581	2,581	2,450	2,317	2,311	2,304	2,298	**29,829**
Nobles County Third Transformer	CWIP Balance	159,984	160,516	215,962	322,734	611,885	828,244	1,462,744	2,157,744	2,752,744	3,157,744	5,292,744	6,977,744	**6,977,744**
Nobles County Third Transformer	Plant In-Service													
Nobles County Third Transformer	Depreciation Reserve													
Nobles County Third Transformer	Accumulated Deferred Taxes	(1,004)	(2,865)	(4,667)	(6,528)	(8,330)	(10,191)	(11,993)	(13,825)	(15,686)	(17,488)	(19,349)	(21,151)	**(21,151)**
Nobles County Third Transformer	Average Rate Base	151,107	163,115	192,906	275,876	475,640	730,256	1,157,487	1,824,069	2,470,930	2,972,732	4,244,593	6,156,395	**6,156,395**
Nobles County Third Transformer	Tax Depreciation Expense													
Nobles County Third Transformer	CPI-TAX INTEREST	555	593	699	1,000	1,729	2,665	4,343	6,863	9,319	11,238	16,065	23,321	**78,391**
Nobles County Third Transformer	Debt Return	249	269	318	455	785	1,205	1,910	3,010	4,077	4,905	7,004	10,158	**34,345**
Nobles County Third Transformer	Equity Return	628	678	802	1,147	1,978	3,037	4,813	7,585	10,275	12,362	17,650	25,600	**86,556**
Nobles County Third Transformer	Current Income Tax Requirement	(209)	(181)	(107)	102	605	1,249	2,365	4,073	5,734	7,028	10,293	15,202	**46,156**
Nobles County Third Transformer	Book Depreciation													
Nobles County Third Transformer	AFUDC													
Nobles County Third Transformer	Deferred Taxes	(1,832)	(1,832)	(1,832)	(1,832)	(1,832)	(1,832)	(1,832)	(1,832)	(1,832)	(1,832)	(1,832)	(1,832)	**(21,979)**
Nobles County Third Transformer	Property Tax Expense													
Nobles County Third Transformer	OATT Credit													
Nobles County Third Transformer	Total Revenue Requirement	(1,163)	(1,065)	(818)	(127)	1,536	3,659	7,256	12,836	18,255	22,463	33,116	49,129	**145,078**
Nobles County Third Transformer	Rider Revenue Requirement	(60)	(55)	(42)	(7)	78	186	369	654	932	1,147	1,698	2,521	**7,421**
NSM0953 Galloping Mitigate SPK	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)**
NSM0953 Galloping Mitigate SPK	Plant In-Service	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	**5,767,659**
NSM0953 Galloping Mitigate SPK	Depreciation Reserve	410,226	420,765	431,304	441,843	452,382	462,921	473,460	483,999	494,538	505,077	515,616	526,155	**526,155**
NSM0953 Galloping Mitigate SPK	Accumulated Deferred Taxes	367,964	374,619	381,063	387,718	394,161	400,816	407,260	413,809	420,464	426,907	433,562	440,006	**440,006**
NSM0953 Galloping Mitigate SPK	Average Rate Base	4,993,227	4,976,033	4,959,051	4,941,857	4,924,874	4,907,680	4,890,698	4,873,610	4,856,416	4,839,433	4,822,239	4,805,257	**4,805,257**
NSM0953 Galloping Mitigate SPK	Tax Depreciation Expense	33,896	33,896	33,896	33,896	33,896	33,896	33,896	33,896	33,896	33,896	33,896	33,896	**406,749**
NSM0953 Galloping Mitigate SPK	CPI-TAX INTEREST													
NSM0953 Galloping Mitigate SPK	Debt Return	8,239	8,210	8,182	8,154	8,126	8,098	8,070	8,041	8,013	7,985	7,957	7,929	**97,004**
NSM0953 Galloping Mitigate SPK	Equity Return	20,764	20,692	20,621	20,550	20,479	20,408	20,337	20,266	20,195	20,124	20,052	19,982	**244,470**
NSM0953 Galloping Mitigate SPK	Current Income Tax Requirement	1,277	1,254	1,231	1,208	1,185	1,162	1,139	1,117	1,093	1,071	1,048	1,025	**13,811**
NSM0953 Galloping Mitigate SPK	Book Depreciation	10,539	10,539	10,539	10,539	10,539	10,539	10,539	10,539	10,539	10,539	10,539	10,539	**126,468**
NSM0953 Galloping Mitigate SPK	AFUDC													
NSM0953 Galloping Mitigate SPK	Deferred Taxes	6,549	6,549	6,549	6,549	6,549	6,549	6,549	6,549	6,549	6,549	6,549	6,549	**78,591**
NSM0953 Galloping Mitigate SPK	Property Tax Expense	5,496	5,496	5,496	5,496	5,496	5,496	5,496	5,496	5,496	5,496	5,496	5,496	**65,948**
NSM0953 Galloping Mitigate SPK	OATT Credit	11,632	11,605	11,579	11,552	11,525	11,498	11,471	11,444	11,417	11,390	11,363	11,337	**137,813**
NSM0953 Galloping Mitigate SPK	Total Revenue Requirement	41,231	41,135	41,040	40,944	40,850	40,754	40,659	40,564	40,468	40,373	40,277	40,183	**488,478**
NSM0953 Galloping Mitigate SPK	Rider Revenue Requirement	2,099	2,094	2,089	2,085	2,080	2,075	2,070	2,065	2,060	2,056	2,051	2,046	**24,870**
NSP Reloc B	CWIP Balance	4,510,954	5,497,582	7,174,811	1,344,898	1,250,097	1,270,216	1,052,468	1,200,558	1,528,327	1,657,458	1,790,107	(947,667)	**(947,667)**
NSP Reloc B	Plant In-Service	13,751,969	13,999,181	13,911,655	20,825,945	20,496,415	20,352,542	20,606,038	20,615,838	20,620,738	20,573,392	20,626,312	21,591,946	**21,591,946**
NSP Reloc B	Depreciation Reserve	387,209	412,576	438,095	469,976	466,646	438,921	476,406	513,928	551,463	588,960	626,461	664,894	**664,894**
NSP Reloc B	Accumulated Deferred Taxes	765,764	791,527	816,471	842,234	867,179	892,941	917,886	943,240	969,002	993,947	1,019,710	1,044,655	**1,044,655**
NSP Reloc B	Average Rate Base	16,954,927	17,688,423	19,049,808	20,332,385	20,623,188	20,338,910	20,265,082	20,299,044	20,481,033	20,625,799	20,696,214	19,840,017	**19,840,017**
NSP Reloc B	Tax Depreciation Expense	123,615	123,615	123,615	123,615	123,615	123,615	123,615	123,615	123,615	123,615	123,615	123,615	**1,483,379**
NSP Reloc B	CPI-TAX INTEREST	13,650	14,774	20,633	13,803	1,752	1,593	4,127	4,477	5,390	6,280	6,783	5,587	**98,849**
NSP Reloc B	Debt Return	27,976	29,186	31,432	33,548	34,028	33,559	33,437	33,493	33,794	34,033	34,149	32,736	**391,371**
NSP Reloc B	Equity Return	70,504	73,554	79,215	84,549	85,758	84,576	84,269	84,410	85,167	85,769	86,062	82,501	**986,335**
NSP Reloc B	Current Income Tax Requirement	3,558	4,982	8,751	10,322	(4,546)	(12,854)	8,917	9,087	9,631	10,100	10,358	9,123	**67,429**
NSP Reloc B	Book Depreciation	25,129	25,366	25,519	31,881	(3,330)	(27,725)	37,485	37,522	37,535	37,496	37,502	38,432	**302,813**
NSP Reloc B	AFUDC													
NSP Reloc B	Deferred Taxes	25,354	25,354	25,354	25,354	25,354	25,354	25,354	25,354	25,354	25,354	25,354	25,354	**304,244**
NSP Reloc B	Property Tax Expense	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	**156,210**
NSP Reloc B	OATT Credit	30,208	30,312	30,344	42,274	42,505	42,050	42,382	42,349	42,316	42,245	42,097	42,386	**471,467**
NSP Reloc B	Total Revenue Requirement	135,331	141,148	152,945	156,398	107,776	73,877	160,098	160,535	162,182	163,524	164,345	158,778	**1,736,937**
NSP Reloc B	Rider Revenue Requirement	6,890	7,186	7,787	7,963	5,487	3,761	8,151	8,173	8,257	8,326	8,367	8,084	**88,433**

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
Nighthawk Substation	CWIP Balance	3,826	3,826	3,826	3,826	3,826	3,826	3,826	3,826	3,826	3,826	3,826	3,826	**3,826**
Nighthawk Substation	Plant In-Service	5,788,400	5,788,400	5,788,400	5,788,400	5,788,400	5,788,400	5,788,400	5,788,400	5,788,400	5,788,400	5,788,400	5,788,400	**5,788,400**
Nighthawk Substation	Depreciation Reserve	179,871	190,684	201,497	212,310	223,123	233,936	244,749	255,563	266,376	277,189	288,002	298,815	**298,815**
Nighthawk Substation	Accumulated Deferred Taxes	122,518	132,283	141,737	151,502	160,957	170,721	180,176	189,786	199,550	209,005	218,769	228,224	**228,224**
Nighthawk Substation	Average Rate Base	5,495,244	5,474,666	5,454,399	5,433,821	5,413,553	5,392,975	5,372,707	5,352,285	5,331,707	5,311,439	5,290,861	5,270,594	**5,270,594**
Nighthawk Substation	Tax Depreciation Expense	45,087	45,087	45,087	45,087	45,087	45,087	45,087	45,087	45,087	45,087	45,087	45,087	**541,049**
Nighthawk Substation	CPI-TAX INTEREST													
Nighthawk Substation	Debt Return	9,067	9,033	9,000	8,966	8,932	8,898	8,865	8,831	8,797	8,764	8,730	8,696	**106,581**
Nighthawk Substation	Equity Return	22,851	22,765	22,681	22,596	22,511	22,426	22,342	22,257	22,171	22,087	22,001	21,917	**268,604**
Nighthawk Substation	Current Income Tax Requirement	(585)	(613)	(640)	(668)	(695)	(723)	(750)	(777)	(805)	(832)	(860)	(887)	**(8,836)**
Nighthawk Substation	Book Depreciation	10,813	10,813	10,813	10,813	10,813	10,813	10,813	10,813	10,813	10,813	10,813	10,813	**129,758**
Nighthawk Substation	AFUDC													
Nighthawk Substation	Deferred Taxes	9,610	9,610	9,610	9,610	9,610	9,610	9,610	9,610	9,610	9,610	9,610	9,610	**115,316**
Nighthawk Substation	Property Tax Expense	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	5,515	**66,185**
Nighthawk Substation	OATT Credit	11,204	11,175	11,147	11,118	11,090	11,061	11,033	11,004	10,975	10,947	10,918	10,890	**132,562**
Nighthawk Substation	Total Revenue Requirement	46,067	45,948	45,832	45,714	45,597	45,479	45,362	45,245	45,126	45,010	44,891	44,775	**545,045**
Nighthawk Substation	Rider Revenue Requirement	2,399	2,393	2,387	2,381	2,375	2,368	2,362	2,356	2,350	2,344	2,338	2,331	**28,385**
Nobles County Third Transformer	CWIP Balance	7,942,254	8,188,471	8,751,450	9,598,742	10,610,710	11,560,854	12,096,120	12,797,543	13,999,643	15,102,159	15,998,956	14,776,803	**14,776,803**
Nobles County Third Transformer	Plant In-Service												1,775,217	**1,775,217**
Nobles County Third Transformer	Depreciation Reserve												958	**958**
Nobles County Third Transformer	Accumulated Deferred Taxes	(26,286)	(35,082)	(43,600)	(52,397)	(60,914)	(69,711)	(78,229)	(86,886)	(95,683)	(104,200)	(112,997)	(121,515)	**(121,515)**
Nobles County Third Transformer	Average Rate Base	7,486,284	8,100,445	8,513,560	9,227,493	10,165,640	11,155,493	11,906,716	12,533,717	13,494,276	14,655,101	15,663,555	16,396,524	**16,396,524**
Nobles County Third Transformer	Tax Depreciation Expense	13,429	13,429	13,429	13,429	13,429	13,429	13,429	13,429	13,429	13,429	13,429	13,429	**161,149**
Nobles County Third Transformer	CPI-TAX INTEREST	28,392	30,778	32,418	35,196	38,830	42,671	45,629	48,130	51,895	56,431	60,408	59,940	**530,718**
Nobles County Third Transformer	Debt Return	12,352	13,366	14,047	15,225	16,773	18,407	19,646	20,681	22,266	24,181	25,845	27,054	**229,843**
Nobles County Third Transformer	Equity Return	31,130	33,684	35,402	38,371	42,272	46,388	49,512	52,119	56,114	60,941	65,134	68,182	**579,251**
Nobles County Third Transformer	Current Income Tax Requirement	12,086	13,681	14,765	16,620	19,052	21,621	23,585	25,234	27,739	30,762	33,399	34,542	**273,085**
Nobles County Third Transformer	Book Depreciation												958	**958**
Nobles County Third Transformer	AFUDC													
Nobles County Third Transformer	Deferred Taxes	(8,657)	(8,657)	(8,657)	(8,657)	(8,657)	(8,657)	(8,657)	(8,657)	(8,657)	(8,657)	(8,657)	(8,657)	**(103,886)**
Nobles County Third Transformer	Property Tax Expense													
Nobles County Third Transformer	OATT Credit												2,718	**2,718**
Nobles County Third Transformer	Total Revenue Requirement	46,911	52,074	55,557	61,559	69,441	77,759	84,086	89,377	97,461	107,226	115,721	119,362	**976,533**
Nobles County Third Transformer	Rider Revenue Requirement	2,433	2,701	2,883	3,195	3,604	4,036	4,366	4,642	5,062	5,568	6,008	6,182	**50,680**
NSM0953 Galloping Mitigate SPK	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)**
NSM0953 Galloping Mitigate SPK	Plant In-Service	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	5,767,659	**5,767,659**
NSM0953 Galloping Mitigate SPK	Depreciation Reserve	536,694	547,233	557,772	568,311	578,850	589,389	599,928	610,467	621,006	631,545	642,084	652,623	**652,623**
NSM0953 Galloping Mitigate SPK	Accumulated Deferred Taxes	446,091	451,771	457,271	462,951	468,451	474,131	479,631	485,221	490,901	496,401	502,081	507,581	**507,581**
NSM0953 Galloping Mitigate SPK	Average Rate Base	4,788,633	4,772,414	4,756,375	4,740,155	4,724,117	4,707,897	4,691,859	4,675,730	4,659,510	4,643,472	4,627,252	4,611,214	**4,611,214**
NSM0953 Galloping Mitigate SPK	Tax Depreciation Expense	30,475	30,475	30,475	30,475	30,475	30,475	30,475	30,475	30,475	30,475	30,475	30,475	**365,695**
NSM0953 Galloping Mitigate SPK	CPI-TAX INTEREST													
NSM0953 Galloping Mitigate SPK	Debt Return	7,901	7,874	7,848	7,821	7,795	7,768	7,742	7,715	7,688	7,662	7,635	7,609	**93,058**
NSM0953 Galloping Mitigate SPK	Equity Return	19,913	19,845	19,779	19,711	19,644	19,577	19,510	19,443	19,376	19,309	19,242	19,175	**234,524**
NSM0953 Galloping Mitigate SPK	Current Income Tax Requirement	1,797	1,776	1,754	1,732	1,711	1,689	1,667	1,646	1,624	1,602	1,581	1,559	**20,138**
NSM0953 Galloping Mitigate SPK	Book Depreciation	10,539	10,539	10,539	10,539	10,539	10,539	10,539	10,539	10,539	10,539	10,539	10,539	**126,468**
NSM0953 Galloping Mitigate SPK	AFUDC													
NSM0953 Galloping Mitigate SPK	Deferred Taxes	5,590	5,590	5,590	5,590	5,590	5,590	5,590	5,590	5,590	5,590	5,590	5,590	**67,080**
NSM0953 Galloping Mitigate SPK	Property Tax Expense	5,496	5,496	5,496	5,496	5,496	5,496	5,496	5,496	5,496	5,496	5,496	5,496	**65,948**
NSM0953 Galloping Mitigate SPK	OATT Credit	10,023	10,001	9,978	9,956	9,933	9,910	9,888	9,865	9,843	9,820	9,798	9,775	**118,791**
NSM0953 Galloping Mitigate SPK	Total Revenue Requirement	41,213	41,119	41,027	40,934	40,841	40,748	40,656	40,563	40,470	40,378	40,284	40,192	**488,425**
NSM0953 Galloping Mitigate SPK	Rider Revenue Requirement	2,121	2,116	2,111	2,106	2,102	2,097	2,092	2,087	2,082	2,078	2,073	2,068	**25,132**
NSP Reloc B	CWIP Balance	(886,098)	(837,098)	856,846	918,346	1,114,406	1,088,844	204,526	351,526	54,831	214,331	361,381	64,376	**64,376**
NSP Reloc B	Plant In-Service	21,591,946	21,591,946	19,947,071	19,947,071	19,947,071	20,193,133	21,251,711	21,251,711	21,695,466	21,695,466	21,695,466	22,335,491	**22,335,491**
NSP Reloc B	Depreciation Reserve	704,208	743,522	781,334	817,643	853,951	890,485	928,210	966,903	1,006,001	1,045,505	1,085,008	1,125,097	**1,125,097**
NSP Reloc B	Accumulated Deferred Taxes	1,072,494	1,103,476	1,133,475	1,164,457	1,194,456	1,225,438	1,255,437	1,285,928	1,316,910	1,346,909	1,377,891	1,407,890	**1,407,890**
NSP Reloc B	Average Rate Base	18,918,019	18,903,007	18,883,480	18,870,722	18,933,194	19,074,071	19,204,322	19,296,253	19,373,405	19,457,385	19,540,174	19,715,415	**19,715,415**
NSP Reloc B	Tax Depreciation Expense	149,660	149,660	149,660	149,660	149,660	149,660	149,660	149,660	149,660	149,660	149,660	149,660	**1,795,919**
NSP Reloc B	CPI-TAX INTEREST	4,190	4,414	4,078	3,671	4,169	4,646	2,752	1,279	1,143	751	1,331	1,381	**33,806**
NSP Reloc B	Debt Return	31,215	31,190	31,158	31,137	31,240	31,472	31,687	31,839	31,966	32,105	32,241	32,530	**379,780**
NSP Reloc B	Equity Return	78,667	78,605	78,524	78,471	78,731	79,316	79,858	80,240	80,561	80,910	81,255	81,983	**957,121**
NSP Reloc B	Current Income Tax Requirement	969	1,022	402	(232)	13	428	376	337	527	644	943	1,383	**6,811**
NSP Reloc B	Book Depreciation	39,314	39,314	37,812	36,309	36,309	36,534	37,726	38,693	39,098	39,504	39,504	40,088	**460,203**
NSP Reloc B	AFUDC													
NSP Reloc B	Deferred Taxes	30,491	30,491	30,491	30,491	30,491	30,491	30,491	30,491	30,491	30,491	30,491	30,491	**365,887**
NSP Reloc B	Property Tax Expense	20,574	20,574	20,574	20,574	20,574	20,574	20,574	20,574	20,574	20,574	20,574	20,574	**246,883**
NSP Reloc B	OATT Credit	38,583	38,563	38,123	37,678	37,664	37,767	39,630	39,903	40,105	40,290	40,430	40,827	**469,562**
NSP Reloc B	Total Revenue Requirement	162,647	162,632	160,836	159,070	159,692	161,048	161,082	162,270	163,112	163,937	164,577	166,222	**1,947,124**
NSP Reloc B	Rider Revenue Requirement	8,369	8,368	8,276	8,185	8,217	8,287	8,289	8,350	8,393	8,436	8,468	8,553	**100,191**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
NSPM FAC-011-4 Reactor Support	CWIP Balance											28,339	44,844	**44,844**
NSPM FAC-011-4 Reactor Support	Plant In-Service													
NSPM FAC-011-4 Reactor Support	Depreciation Reserve													
NSPM FAC-011-4 Reactor Support	Accumulated Deferred Taxes	(2)	(4)	(6)	(8)	(11)	(13)	(15)	(17)	(19)	(21)	(23)	(25)	**(25)**
NSPM FAC-011-4 Reactor Support	Average Rate Base	2	4	6	8	11	13	15	17	19	21	14,193	36,617	**36,617**
NSPM FAC-011-4 Reactor Support	Tax Depreciation Expense													
NSPM FAC-011-4 Reactor Support	CPI-TAX INTEREST											51	133	**184**
NSPM FAC-011-4 Reactor Support	Debt Return	0	0	0	0	0	0	0	0	0	0	23	60	**84**
NSPM FAC-011-4 Reactor Support	Equity Return	0	0	0	0	0	0	0	0	0	0	59	152	**212**
NSPM FAC-011-4 Reactor Support	Current Income Tax Requirement	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	35	91	**120**
NSPM FAC-011-4 Reactor Support	Book Depreciation													
NSPM FAC-011-4 Reactor Support	AFUDC											80	207	**287**
NSPM FAC-011-4 Reactor Support	Deferred Taxes	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	**(25)**
NSPM FAC-011-4 Reactor Support	Property Tax Expense													
NSPM FAC-011-4 Reactor Support	OATT Credit													
NSPM FAC-011-4 Reactor Support	Total Revenue Requirement	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	195	509	**677**
NSPM FAC-011-4 Reactor Support	Rider Revenue Requirement													
NSPM Major Line Rebuild	CWIP Balance	46,172,488	40,165,566	41,521,433	46,768,285	40,555,825	32,318,478	35,751,803	41,904,638	36,579,010	41,282,432	44,674,441	31,086,226	**31,086,226**
NSPM Major Line Rebuild	Plant In-Service	101,777,840	114,333,957	118,564,142	119,063,135	130,200,202	143,087,687	145,064,877	145,333,418	157,626,432	158,427,280	158,901,420	176,858,418	**176,858,418**
NSPM Major Line Rebuild	Depreciation Reserve	1,600,750	1,797,247	2,009,076	2,225,225	2,452,001	2,700,700	2,962,956	3,227,262	3,502,998	3,790,652	4,079,010	4,383,741	**4,383,741**
NSPM Major Line Rebuild	Accumulated Deferred Taxes	1,272,259	1,472,404	1,672,995	1,876,595	2,073,731	2,277,331	2,474,467	2,674,835	2,878,434	3,075,570	3,279,170	3,476,306	**3,476,306**
NSPM Major Line Rebuild	Average Rate Base	140,463,213	148,053,522	153,716,392	158,964,753	163,881,380	168,227,414	172,805,128	178,257,425	184,478,185	190,235,182	194,428,786	198,052,571	**198,052,571**
NSPM Major Line Rebuild	Tax Depreciation Expense	1,114,864	1,114,864	1,114,864	1,114,864	1,114,864	1,114,864	1,114,864	1,114,864	1,114,864	1,114,864	1,114,864	1,114,864	**13,378,363**
NSPM Major Line Rebuild	CPI-TAX INTEREST	161,360	169,426	168,276	164,990	162,777	136,520	129,737	144,236	147,264	144,525	161,352	144,734	**1,835,196**
NSPM Major Line Rebuild	Debt Return	231,764	244,288	253,632	262,292	270,404	277,575	285,128	294,125	304,389	313,888	320,807	326,787	**3,385,081**
NSPM Major Line Rebuild	Equity Return	584,093	615,656	639,204	661,028	681,473	699,546	718,581	741,254	767,122	791,061	808,500	823,569	**8,531,087**
NSPM Major Line Rebuild	Current Income Tax Requirement	4,983	21,657	33,838	41,217	50,534	54,969	63,301	75,964	88,982	99,674	110,963	115,749	**761,832**
NSPM Major Line Rebuild	Book Depreciation	184,479	196,497	211,829	216,148	226,777	248,699	262,255	264,306	275,736	287,653	288,358	304,731	**2,967,470**
NSPM Major Line Rebuild	AFUDC													
NSPM Major Line Rebuild	Deferred Taxes	200,368	200,368	200,368	200,368	200,368	200,368	200,368	200,368	200,368	200,368	200,368	200,368	**2,404,415**
NSPM Major Line Rebuild	Property Tax Expense	100,551	100,551	100,551	100,551	100,551	100,551	100,551	100,551	100,551	100,551	100,551	100,551	**1,206,607**
NSPM Major Line Rebuild	OATT Credit	217,914	240,130	248,551	250,493	269,613	292,924	297,400	298,969	319,135	322,345	323,120	352,729	**3,433,322**
NSPM Major Line Rebuild	Total Revenue Requirement	1,088,324	1,138,886	1,190,870	1,231,111	1,260,494	1,288,784	1,332,784	1,377,598	1,418,013	1,470,851	1,506,427	1,519,025	**15,823,169**
NSPM Major Line Rebuild	Rider Revenue Requirement	58,434	61,149	63,940	66,101	67,678	69,197	71,560	73,966	76,136	78,973	80,883	81,559	**849,575**
NSPM Major Line Refurbishment	CWIP Balance	19,420,314	22,303,116	23,160,374	21,684,997	11,066,033	12,110,487	13,601,279	14,907,797	5,805,483	6,902,682	7,715,387	9,014,584	**9,014,584**
NSPM Major Line Refurbishment	Plant In-Service	45,068,053	48,247,649	53,118,588	57,362,805	70,902,664	71,110,965	71,505,897	71,580,915	81,035,926	81,311,331	81,560,054	81,653,238	**81,653,238**
NSPM Major Line Refurbishment	Depreciation Reserve	895,564	980,654	1,073,066	1,173,773	1,290,723	1,420,233	1,550,297	1,680,790	1,819,987	1,968,072	2,116,635	2,265,511	**2,265,511**
NSPM Major Line Refurbishment	Accumulated Deferred Taxes	816,266	915,281	1,014,516	1,115,240	1,212,766	1,313,489	1,411,016	1,510,141	1,610,864	1,708,390	1,809,114	1,906,640	**1,906,640**
NSPM Major Line Refurbishment	Average Rate Base	60,047,534	65,666,177	71,373,487	75,424,722	78,063,235	79,926,107	81,268,033	82,672,260	83,303,808	83,925,291	84,893,260	85,873,918	**85,873,918**
NSPM Major Line Refurbishment	Tax Depreciation Expense	530,199	530,199	530,199	530,199	530,199	530,199	530,199	530,199	530,199	530,199	530,199	530,199	**6,362,392**
NSPM Major Line Refurbishment	CPI-TAX INTEREST	63,715	82,317	89,556	84,998	62,825	52,459	55,744	53,564	39,116	24,264	27,864	31,867	**668,289**
NSPM Major Line Refurbishment	Debt Return	99,078	108,349	117,766	124,451	128,804	131,878	134,092	136,409	137,451	138,477	140,074	141,692	**1,538,522**
NSPM Major Line Refurbishment	Equity Return	249,698	273,062	296,795	313,641	324,613	332,359	337,940	343,779	346,405	348,989	353,014	357,092	**3,877,387**
NSPM Major Line Refurbishment	Current Income Tax Requirement	(11,620)	3,033	15,396	22,041	23,668	26,877	29,918	31,238	30,232	29,140	31,757	34,466	**266,146**
NSPM Major Line Refurbishment	Book Depreciation	81,668	85,090	92,412	100,707	116,950	129,510	130,064	130,493	139,197	148,085	148,563	148,876	**1,451,615**
NSPM Major Line Refurbishment	AFUDC													
NSPM Major Line Refurbishment	Deferred Taxes	99,125	99,125	99,125	99,125	99,125	99,125	99,125	99,125	99,125	99,125	99,125	99,125	**1,189,499**
NSPM Major Line Refurbishment	Property Tax Expense	44,226	44,226	44,226	44,226	44,226	44,226	44,226	44,226	44,226	44,226	44,226	44,226	**530,716**
NSPM Major Line Refurbishment	OATT Credit	95,775	101,174	110,300	118,056	142,084	145,389	145,537	145,663	162,301	163,373	163,519	163,483	**1,656,654**
NSPM Major Line Refurbishment	Total Revenue Requirement	466,400	511,711	555,420	586,135	595,304	618,588	629,829	639,608	634,335	644,670	653,241	661,994	**7,197,233**
NSPM Major Line Refurbishment	Rider Revenue Requirement	25,042	27,475	29,822	31,471	31,963	33,213	33,817	34,342	34,059	34,614	35,074	35,544	**386,433**
NSPM Steel Pole ELR	CWIP Balance	33,443,492	26,516,816	18,059,029	18,551,615	18,661,505	18,702,966	18,732,169	19,176,298	20,797,954	20,642,922	20,661,294	20,703,666	**20,703,666**
NSPM Steel Pole ELR	Plant In-Service	2,267,193	11,011,128	20,635,845	20,743,644	20,833,974	20,886,252	20,893,818	20,905,236	19,386,229	19,666,322	19,677,275	19,699,510	**19,699,510**
NSPM Steel Pole ELR	Depreciation Reserve	38,416	50,544	79,450	117,245	155,221	193,328	231,489	269,667	306,469	342,139	378,074	414,040	**414,040**
NSPM Steel Pole ELR	Accumulated Deferred Taxes	(290,721)	(281,977)	(273,212)	(264,317)	(255,703)	(246,807)	(238,194)	(229,440)	(220,544)	(211,930)	(203,035)	(194,421)	**(194,421)**
NSPM Steel Pole ELR	Average Rate Base	35,041,149	36,856,811	38,319,624	39,161,035	39,514,839	39,614,881	39,633,388	39,832,622	40,065,334	40,134,340	40,166,835	40,169,237	**40,169,237**
NSPM Steel Pole ELR	Tax Depreciation Expense	149,704	149,704	149,704	149,704	149,704	149,704	149,704	149,704	149,704	149,704	149,704	149,704	**1,796,452**
NSPM Steel Pole ELR	CPI-TAX INTEREST	125,315	121,402	91,116	73,026	74,142	74,693	75,071	76,120	80,366	83,477	83,426	83,839	**1,041,992**
NSPM Steel Pole ELR	Debt Return	57,818	60,814	63,227	64,616	65,199	65,365	65,395	65,724	66,108	66,222	66,275	66,279	**773,042**
NSPM Steel Pole ELR	Equity Return	145,713	153,263	159,346	162,845	164,316	164,732	164,809	165,637	166,605	166,892	167,027	167,037	**1,948,221**
NSPM Steel Pole ELR	Current Income Tax Requirement	43,331	47,084	44,686	42,846	43,739	44,094	44,258	44,870	46,108	46,840	46,953	47,099	**541,909**
NSPM Steel Pole ELR	Book Depreciation	4,142	12,128	28,906	37,795	37,976	38,106	38,161	38,178	36,801	35,670	35,936	35,966	**379,765**
NSPM Steel Pole ELR	AFUDC													
NSPM Steel Pole ELR	Deferred Taxes	8,755	8,755	8,755	8,755	8,755	8,755	8,755	8,755	8,755	8,755	8,755	8,755	**105,055**
NSPM Steel Pole ELR	Property Tax Expense	2,253	2,253	2,253	2,253	2,253	2,253	2,253	2,253	2,253	2,253	2,253	2,253	**27,038**
NSPM Steel Pole ELR	OATT Credit													
NSPM Steel Pole ELR	Total Revenue Requirement	262,011	284,296	307,173	319,109	322,239	323,304	323,631	325,417	326,630	326,631	327,199	327,389	**3,775,030**
NSPM Steel Pole ELR	Rider Revenue Requirement	14,068	15,264	16,493	17,134	17,302	17,359	17,376	17,472	17,537	17,537	17,568	17,578	**202,688**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
NSPM FAC-011-4 Reactor Support	CWIP Balance	60,887	61,483	68,382	71,817	93,020	100,946	118,482	186,857	255,232	330,257	414,838	489,863	**489,863**
NSPM FAC-011-4 Reactor Support	Plant In-Service													
NSPM FAC-011-4 Reactor Support	Depreciation Reserve													
NSPM FAC-011-4 Reactor Support	Accumulated Deferred Taxes	(112)	(295)	(472)	(654)	(831)	(1,013)	(1,190)	(1,370)	(1,552)	(1,729)	(1,911)	(2,088)	**(2,088)**
NSPM FAC-011-4 Reactor Support	Average Rate Base	52,978	61,480	65,404	70,754	83,249	97,996	110,904	154,039	222,596	294,473	374,459	454,438	**454,438**
NSPM FAC-011-4 Reactor Support	Tax Depreciation Expense													
NSPM FAC-011-4 Reactor Support	CPI-TAX INTEREST	193	224	239	259	305	359	419	583	842	1,116	1,421	1,727	**7,688**
NSPM FAC-011-4 Reactor Support	Debt Return	87	101	108	117	137	162	183	254	367	486	618	750	**3,371**
NSPM FAC-011-4 Reactor Support	Equity Return	220	256	272	294	346	408	461	641	926	1,225	1,557	1,890	**8,495**
NSPM FAC-011-4 Reactor Support	Current Income Tax Requirement	76	97	107	121	152	190	226	337	513	698	903	1,109	**4,528**
NSPM FAC-011-4 Reactor Support	Book Depreciation													
NSPM FAC-011-4 Reactor Support	AFUDC													
NSPM FAC-011-4 Reactor Support	Deferred Taxes	(180)	(180)	(180)	(180)	(180)	(180)	(180)	(180)	(180)	(180)	(180)	(180)	**(2,155)**
NSPM FAC-011-4 Reactor Support	Property Tax Expense													
NSPM FAC-011-4 Reactor Support	OATT Credit													
NSPM FAC-011-4 Reactor Support	Total Revenue Requirement	204	274	307	352	456	579	691	1,052	1,626	2,228	2,899	3,569	**14,238**
NSPM FAC-011-4 Reactor Support	Rider Revenue Requirement	10	14	16	18	23	29	35	54	83	113	148	182	**725**
NSPM Major Line Rebuild	CWIP Balance	36,392,793	40,457,535	38,750,336	41,836,855	39,906,520	34,939,314	41,502,526	58,965,538	67,142,775	71,526,929	82,327,990	80,978,602	**80,978,602**
NSPM Major Line Rebuild	Plant In-Service	178,215,397	178,014,603	182,872,673	184,419,290	189,114,693	199,784,821	199,812,010	199,836,510	203,550,030	211,339,093	211,834,655	228,399,625	**228,399,625**
NSPM Major Line Rebuild	Depreciation Reserve	4,706,066	5,029,313	5,356,812	5,689,895	6,028,417	6,380,921	6,743,137	7,105,397	7,471,066	7,847,239	8,230,976	8,630,277	**8,630,277**
NSPM Major Line Rebuild	Accumulated Deferred Taxes	3,713,922	3,995,743	4,268,618	4,550,439	4,823,313	5,105,134	5,378,008	5,655,356	5,937,177	6,210,051	6,491,872	6,764,747	**6,764,747**
NSPM Major Line Rebuild	Average Rate Base	203,017,591	207,676,731	210,585,894	213,865,785	216,956,210	220,562,871	226,079,298	237,478,669	251,522,018	262,910,209	273,983,354	286,575,063	**286,575,063**
NSPM Major Line Rebuild	Tax Depreciation Expense	1,540,480	1,540,480	1,540,480	1,540,480	1,540,480	1,540,480	1,540,480	1,540,480	1,540,480	1,540,480	1,540,480	1,540,480	**18,485,764**
NSPM Major Line Rebuild	CPI-TAX INTEREST	127,461	144,654	158,379	152,706	155,164	144,013	151,241	196,685	246,258	271,064	299,117	322,102	**2,368,845**
NSPM Major Line Rebuild	Debt Return	334,979	342,667	347,467	352,879	357,978	363,929	373,031	391,840	415,011	433,802	452,073	472,849	**4,638,503**
NSPM Major Line Rebuild	Equity Return	844,215	863,589	875,686	889,325	902,176	917,174	940,113	987,515	1,045,912	1,093,268	1,139,314	1,191,675	**11,689,964**
NSPM Major Line Rebuild	Current Income Tax Requirement	9,966	22,068	31,777	36,152	42,850	48,606	61,480	91,469	127,426	154,113	180,477	209,826	**1,016,211**
NSPM Major Line Rebuild	Book Depreciation	322,325	323,247	327,498	333,083	338,523	352,504	362,216	362,260	365,669	376,173	383,737	399,301	**4,246,536**
NSPM Major Line Rebuild	AFUDC													
NSPM Major Line Rebuild	Deferred Taxes	277,348	277,348	277,348	277,348	277,348	277,348	277,348	277,348	277,348	277,348	277,348	277,348	**3,328,172**
NSPM Major Line Rebuild	Property Tax Expense	168,517	168,517	168,517	168,517	168,517	168,517	168,517	168,517	168,517	168,517	168,517	168,517	**2,022,208**
NSPM Major Line Rebuild	OATT Credit	384,603	384,711	391,551	394,586	403,102	420,062	422,878	422,056	427,405	441,035	442,646	471,694	**5,006,328**
NSPM Major Line Rebuild	Total Revenue Requirement	1,572,747	1,612,725	1,636,743	1,662,718	1,684,290	1,708,015	1,759,828	1,856,892	1,972,479	2,062,187	2,158,821	2,247,822	**21,935,266**
NSPM Major Line Rebuild	Rider Revenue Requirement	80,074	82,109	83,332	84,654	85,753	86,961	89,598	94,540	100,425	104,993	109,912	114,444	**1,116,795**
NSPM Major Line Refurbishment	CWIP Balance	10,972,485	12,315,719	13,119,323	8,181,836	9,145,860	4,560,010	5,050,374	8,513,638	9,076,562	10,370,311	14,634,260	6,860,506	**6,860,506**
NSPM Major Line Refurbishment	Plant In-Service	81,722,231	81,726,966	81,744,285	87,205,377	87,289,696	92,574,889	92,705,427	92,827,927	94,501,352	94,511,152	94,516,052	104,092,852	**104,092,852**
NSPM Major Line Refurbishment	Depreciation Reserve	2,414,576	2,563,708	2,712,860	2,867,017	3,026,241	3,190,370	3,359,447	3,528,756	3,699,705	3,872,193	4,044,693	4,225,948	**4,225,948**
NSPM Major Line Refurbishment	Accumulated Deferred Taxes	2,025,330	2,167,139	2,304,447	2,446,256	2,583,564	2,725,373	2,862,681	3,002,239	3,144,049	3,281,356	3,423,166	3,560,473	**3,560,473**
NSPM Major Line Refurbishment	Average Rate Base	87,315,896	88,712,420	89,510,416	89,889,216	90,381,192	90,951,549	91,307,760	93,102,342	95,701,460	97,162,383	99,634,279	102,356,041	**102,356,041**
NSPM Major Line Refurbishment	Tax Depreciation Expense	697,350	697,350	697,350	697,350	697,350	697,350	697,350	697,350	697,350	697,350	697,350	697,350	**8,368,197**
NSPM Major Line Refurbishment	CPI-TAX INTEREST	37,998	44,050	45,212	40,474	32,911	26,489	19,015	26,152	34,722	37,383	47,993	42,329	**434,727**
NSPM Major Line Refurbishment	Debt Return	144,071	146,375	147,692	148,317	149,129	150,070	150,658	153,619	157,907	160,318	164,397	168,887	**1,841,441**
NSPM Major Line Refurbishment	Equity Return	363,089	368,896	372,214	373,789	375,835	378,207	379,688	387,151	397,959	404,034	414,313	425,631	**4,640,804**
NSPM Major Line Refurbishment	Current Income Tax Requirement	(2,467)	1,384	2,837	3,432	3,286	3,562	3,225	8,013	14,798	18,115	24,863	29,515	**110,563**
NSPM Major Line Refurbishment	Book Depreciation	149,065	149,132	149,152	154,157	159,224	164,129	169,077	169,309	170,949	172,487	172,501	181,255	**1,960,437**
NSPM Major Line Refurbishment	AFUDC													
NSPM Major Line Refurbishment	Deferred Taxes	139,559	139,559	139,559	139,559	139,559	139,559	139,559	139,559	139,559	139,559	139,559	139,559	**1,674,702**
NSPM Major Line Refurbishment	Property Tax Expense	77,802	77,802	77,802	77,802	77,802	77,802	77,802	77,802	77,802	77,802	77,802	77,802	**933,627**
NSPM Major Line Refurbishment	OATT Credit	176,249	175,889	175,481	185,058	185,458	194,366	195,332	195,282	197,275	197,884	197,412	213,973	**2,289,659**
NSPM Major Line Refurbishment	Total Revenue Requirement	694,870	707,259	713,775	711,998	719,377	718,963	724,677	740,170	761,699	774,431	796,021	808,675	**8,871,916**
NSPM Major Line Refurbishment	Rider Revenue Requirement	35,378	36,009	36,341	36,250	36,626	36,605	36,896	37,684	38,781	39,429	40,528	41,172	**451,698**
NSPM Steel Pole ELR	CWIP Balance	20,731,480	20,742,354	20,798,330	20,827,156	21,514,394	21,576,700	21,747,713	23,519,740	24,899,768	26,279,804	27,659,831	14,347,256	**14,347,256**
NSPM Steel Pole ELR	Plant In-Service	19,703,342	19,703,342	19,703,351	19,703,971	19,743,435	19,746,851	19,746,851	19,746,851	19,746,868	19,746,868	19,746,868	35,932,801	**35,932,801**
NSPM Steel Pole ELR	Depreciation Reserve	450,040	486,043	522,046	558,049	594,090	630,169	666,252	702,334	738,417	774,500	810,582	861,453	**861,453**
NSPM Steel Pole ELR	Accumulated Deferred Taxes	(176,779)	(149,219)	(122,533)	(94,973)	(68,288)	(40,728)	(14,043)	13,080	40,640	67,325	94,886	121,571	**121,571**
NSPM Steel Pole ELR	Average Rate Base	40,163,738	40,121,437	40,092,178	40,071,330	40,386,696	40,719,288	40,774,890	41,683,205	43,195,598	44,512,871	45,829,259	47,885,790	**47,885,790**
NSPM Steel Pole ELR	Tax Depreciation Expense	228,006	228,006	228,006	228,006	228,006	228,006	228,006	228,006	228,006	228,006	228,006	228,006	**2,736,068**
NSPM Steel Pole ELR	CPI-TAX INTEREST	83,356	83,519	84,837	84,601	86,475	88,171	95,390	99,401	105,712	111,309	116,927	88,112	**1,127,809**
NSPM Steel Pole ELR	Debt Return	66,270	66,200	66,152	66,118	66,638	67,187	67,279	68,777	71,273	73,446	75,618	79,012	**833,970**
NSPM Steel Pole ELR	Equity Return	167,014	166,838	166,717	166,630	167,941	169,324	169,556	173,333	179,622	185,099	190,573	199,125	**2,101,773**
NSPM Steel Pole ELR	Current Income Tax Requirement	27,598	27,595	27,982	27,878	28,918	29,924	32,331	34,845	38,913	42,488	46,069	44,301	**408,840**
NSPM Steel Pole ELR	Book Depreciation	36,000	36,003	36,003	36,004	36,040	36,079	36,083	36,083	36,083	36,083	36,083	50,871	**447,413**
NSPM Steel Pole ELR	AFUDC													
NSPM Steel Pole ELR	Deferred Taxes	27,123	27,123	27,123	27,123	27,123	27,123	27,123	27,123	27,123	27,123	27,123	27,123	**325,472**
NSPM Steel Pole ELR	Property Tax Expense	18,770	18,770	18,770	18,770	18,770	18,770	18,770	18,770	18,770	18,770	18,770	18,770	**225,245**
NSPM Steel Pole ELR	OATT Credit													
NSPM Steel Pole ELR	Total Revenue Requirement	342,775	342,530	342,747	342,522	345,430	348,408	351,140	358,930	371,783	383,009	394,236	419,201	**4,342,713**
NSPM Steel Pole ELR	Rider Revenue Requirement	17,452	17,439	17,450	17,439	17,587	17,739	17,878	18,274	18,929	19,500	20,072	21,343	**221,101**

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
NSPM FAC-011-4 Reactor Support	CWIP Balance	589,873	1,089,873	3,589,873	3,639,883	3,689,883	6,039,883	6,039,893	9,139,893	9,439,893	9,439,903	9,439,913	9,439,913	**9,439,913**
NSPM FAC-011-4 Reactor Support	Plant In-Service													
NSPM FAC-011-4 Reactor Support	Depreciation Reserve													
NSPM FAC-011-4 Reactor Support	Accumulated Deferred Taxes	(5,080)	(11,169)	(17,064)	(23,153)	(29,049)	(35,137)	(41,033)	(47,025)	(53,114)	(59,009)	(65,098)	(70,993)	**(70,993)**
NSPM FAC-011-4 Reactor Support	Average Rate Base	544,948	851,042	2,356,937	3,638,031	3,693,931	4,900,020	6,080,920	7,636,917	9,343,006	9,498,907	9,505,005	9,510,906	**9,510,906**
NSPM FAC-011-4 Reactor Support	Tax Depreciation Expense													
NSPM FAC-011-4 Reactor Support	CPI-TAX INTEREST	2,062	3,200	8,861	13,697	13,937	18,509	23,004	28,928	35,440	36,138	36,274	36,411	**256,460**
NSPM FAC-011-4 Reactor Support	Debt Return	899	1,404	3,889	6,003	6,095	8,085	10,034	12,601	15,416	15,673	15,683	15,693	**111,475**
NSPM FAC-011-4 Reactor Support	Equity Return	2,266	3,539	9,801	15,128	15,361	20,376	25,286	31,757	38,851	39,500	39,525	39,550	**280,939**
NSPM FAC-011-4 Reactor Support	Current Income Tax Requirement	(537)	241	4,090	7,371	7,524	10,619	13,655	17,657	22,049	22,484	22,536	22,588	**150,279**
NSPM FAC-011-4 Reactor Support	Book Depreciation													
NSPM FAC-011-4 Reactor Support	AFUDC													
NSPM FAC-011-4 Reactor Support	Deferred Taxes	(5,992)	(5,992)	(5,992)	(5,992)	(5,992)	(5,992)	(5,992)	(5,992)	(5,992)	(5,992)	(5,992)	(5,992)	**(71,905)**
NSPM FAC-011-4 Reactor Support	Property Tax Expense													
NSPM FAC-011-4 Reactor Support	OATT Credit													
NSPM FAC-011-4 Reactor Support	Total Revenue Requirement	(3,364)	(808)	11,788	22,510	22,987	33,088	42,983	56,023	70,325	71,665	71,752	71,839	**470,788**
NSPM FAC-011-4 Reactor Support	Rider Revenue Requirement	(173)	(42)	607	1,158	1,183	1,703	2,212	2,883	3,619	3,688	3,692	3,697	**24,225**
NSPM Major Line Rebuild	CWIP Balance	89,874,665	95,950,704	72,193,190	73,857,462	78,380,976	71,648,654	77,849,507	83,818,727	85,534,227	75,776,929	80,314,165	66,608,894	**66,608,894**
NSPM Major Line Rebuild	Plant In-Service	241,325,561	247,528,993	284,152,839	291,292,158	292,466,785	309,308,729	309,913,329	309,918,329	320,468,498	339,504,187	347,799,937	367,319,458	**367,319,458**
NSPM Major Line Rebuild	Depreciation Reserve	9,056,504	9,500,207	9,982,924	10,505,491	11,035,628	11,582,204	12,144,692	12,707,720	13,280,386	13,880,083	14,504,751	15,154,830	**15,154,830**
NSPM Major Line Rebuild	Accumulated Deferred Taxes	7,090,055	7,472,594	7,842,989	8,225,528	8,595,923	8,978,462	9,348,857	9,725,323	10,107,862	10,478,257	10,860,796	11,231,191	**11,231,191**
NSPM Major Line Rebuild	Average Rate Base	304,355,781	320,589,012	332,328,308	342,278,089	348,632,208	355,615,195	363,147,806	368,598,417	376,767,976	386,583,429	396,644,396	404,960,245	**404,960,245**
NSPM Major Line Rebuild	Tax Depreciation Expense	2,198,929	2,198,929	2,198,929	2,198,929	2,198,929	2,198,929	2,198,929	2,198,929	2,198,929	2,198,929	2,198,929	2,198,929	**26,387,153**
NSPM Major Line Rebuild	CPI-TAX INTEREST	332,459	361,136	329,289	285,201	296,477	294,563	291,927	315,944	331,728	317,792	304,623	288,791	**3,749,929**
NSPM Major Line Rebuild	Debt Return	502,187	528,972	548,342	564,759	575,243	586,765	599,194	608,187	621,667	637,863	654,463	668,184	**7,095,826**
NSPM Major Line Rebuild	Equity Return	1,265,613	1,333,116	1,381,932	1,423,306	1,449,729	1,478,767	1,510,090	1,532,755	1,566,727	1,607,543	1,649,380	1,683,960	**17,882,916**
NSPM Major Line Rebuild	Current Income Tax Requirement	65,160	101,853	119,926	131,915	146,529	160,593	174,991	190,236	209,411	226,815	244,132	258,388	**2,029,950**
NSPM Major Line Rebuild	Book Depreciation	426,226	443,704	482,717	522,567	530,137	546,575	562,488	563,027	572,666	599,697	624,668	650,080	**6,524,553**
NSPM Major Line Rebuild	AFUDC													
NSPM Major Line Rebuild	Deferred Taxes	376,467	376,467	376,467	376,467	376,467	376,467	376,467	376,467	376,467	376,467	376,467	376,467	**4,517,603**
NSPM Major Line Rebuild	Property Tax Expense	217,628	217,628	217,628	217,628	217,628	217,628	217,628	217,628	217,628	217,628	217,628	217,628	**2,611,533**
NSPM Major Line Rebuild	OATT Credit	455,257	465,593	522,495	538,326	541,128	565,375	568,261	567,501	582,351	611,318	627,712	657,870	**6,703,186**
NSPM Major Line Rebuild	Total Revenue Requirement	2,398,024	2,536,146	2,604,516	2,698,317	2,754,605	2,801,419	2,872,597	2,920,800	2,982,215	3,054,694	3,139,026	3,196,837	**33,959,195**
NSPM Major Line Rebuild	Rider Revenue Requirement	123,393	130,500	134,018	138,844	141,741	144,150	147,812	150,293	153,453	157,182	161,522	164,496	**1,747,403**
NSPM Major Line Refurbishment	CWIP Balance	7,448,711	8,036,720	3,208,828	628,605	628,605	628,605	628,801	628,801	628,801	628,899	628,899	629,291	**629,291**
NSPM Major Line Refurbishment	Plant In-Service	104,166,352	104,239,852	109,827,253	112,652,681	112,701,681	112,750,681	112,750,681	112,750,681	112,750,681	112,750,681	112,750,681	112,750,681	**112,750,681**
NSPM Major Line Refurbishment	Depreciation Reserve	4,416,020	4,606,226	4,801,604	5,004,668	5,210,358	5,416,138	5,621,962	5,827,787	6,033,611	6,239,436	6,445,260	6,651,085	**6,651,085**
NSPM Major Line Refurbishment	Accumulated Deferred Taxes	3,707,157	3,863,929	4,015,725	4,172,497	4,324,292	4,481,065	4,632,860	4,787,144	4,943,916	5,095,712	5,252,484	5,404,279	**5,404,279**
NSPM Major Line Refurbishment	Average Rate Base	103,256,069	103,570,765	103,936,687	104,083,051	103,873,981	103,560,474	103,227,474	102,867,464	102,504,867	102,147,296	101,784,748	101,427,324	**101,427,324**
NSPM Major Line Refurbishment	Tax Depreciation Expense	760,773	760,773	760,773	760,773	760,773	760,773	760,773	760,773	760,773	760,773	760,773	760,773	**9,129,272**
NSPM Major Line Refurbishment	CPI-TAX INTEREST	27,195	29,512	21,954	6,949	1,881	1,888	1,896	1,903	1,910	1,918	1,925	1,933	**100,863**
NSPM Major Line Refurbishment	Debt Return	170,373	170,892	171,496	171,737	171,392	170,875	170,325	169,731	169,133	168,543	167,945	167,355	**2,039,796**
NSPM Major Line Refurbishment	Equity Return	429,373	430,682	432,203	432,812	431,943	430,639	429,254	427,757	426,249	424,763	423,255	421,769	**5,140,699**
NSPM Major Line Refurbishment	Current Income Tax Requirement	12,962	14,176	13,897	11,731	10,662	10,272	9,842	9,361	8,877	8,399	7,915	7,437	**125,530**
NSPM Major Line Refurbishment	Book Depreciation	190,072	190,206	195,378	203,064	205,690	205,780	205,825	205,825	205,825	205,825	205,825	205,825	**2,425,137**
NSPM Major Line Refurbishment	AFUDC													
NSPM Major Line Refurbishment	Deferred Taxes	154,284	154,284	154,284	154,284	154,284	154,284	154,284	154,284	154,284	154,284	154,284	154,284	**1,851,406**
NSPM Major Line Refurbishment	Property Tax Expense	99,184	99,184	99,184	99,184	99,184	99,184	99,184	99,184	99,184	99,184	99,184	99,184	**1,190,203**
NSPM Major Line Refurbishment	OATT Credit	196,226	195,885	204,110	209,276	209,342	208,926	208,471	207,966	207,458	206,957	206,449	205,948	**2,467,014**
NSPM Major Line Refurbishment	Total Revenue Requirement	860,021	863,538	862,331	863,535	863,812	862,107	860,243	858,175	856,093	854,039	851,957	849,905	**10,305,756**
NSPM Major Line Refurbishment	Rider Revenue Requirement	44,253	44,434	44,372	44,434	44,448	44,361	44,265	44,158	44,051	43,945	43,838	43,733	**530,293**
NSPM Steel Pole ELR	CWIP Balance	18,420,116	21,363,375	24,573,643	28,466,929	8,499,288	8,689,103	10,123,630	11,558,148	15,443,668	18,246,895	15,104,016	14,432,537	**14,432,537**
NSPM Steel Pole ELR	Plant In-Service	38,117,430	38,117,430	38,800,420	38,800,420	73,210,079	73,822,541	74,116,541	74,410,541	74,410,568	74,410,568	80,499,174	82,691,380	**82,691,380**
NSPM Steel Pole ELR	Depreciation Reserve	929,107	998,758	1,069,032	1,139,930	1,242,266	1,376,600	1,511,761	1,647,460	1,783,427	1,919,394	2,060,924	2,210,020	**2,210,020**
NSPM Steel Pole ELR	Accumulated Deferred Taxes	177,213	264,664	349,339	436,790	521,465	608,917	693,592	779,655	867,106	951,781	1,039,232	1,123,907	**1,123,907**
NSPM Steel Pole ELR	Average Rate Base	52,336,308	56,780,578	60,044,200	63,779,435	72,775,795	80,192,156	81,238,136	82,745,165	85,328,914	88,452,658	91,100,935	93,104,175	**93,104,175**
NSPM Steel Pole ELR	Tax Depreciation Expense	483,318	483,318	483,318	483,318	483,318	483,318	483,318	483,318	483,318	483,318	483,318	483,318	**5,799,815**
NSPM Steel Pole ELR	CPI-TAX INTEREST	64,069	77,488	89,405	103,152	84,714	33,180	36,346	41,886	52,062	64,854	64,150	56,458	**767,762**
NSPM Steel Pole ELR	Debt Return	86,355	93,688	99,073	105,236	120,080	132,317	134,043	136,530	140,793	145,947	150,317	153,622	**1,497,999**
NSPM Steel Pole ELR	Equity Return	217,632	236,113	249,684	265,216	302,626	333,466	337,815	344,082	354,826	367,816	378,828	387,158	**3,775,261**
NSPM Steel Pole ELR	Current Income Tax Requirement	(15,464)	(4,521)	3,909	13,563	29,837	33,486	36,180	40,165	47,005	55,328	60,452	63,101	**363,041**
NSPM Steel Pole ELR	Book Depreciation	67,654	69,650	70,274	70,898	102,336	134,333	135,161	135,699	135,967	135,967	141,530	149,096	**1,348,567**
NSPM Steel Pole ELR	AFUDC													
NSPM Steel Pole ELR	Deferred Taxes	86,063	86,063	86,063	86,063	86,063	86,063	86,063	86,063	86,063	86,063	86,063	86,063	**1,032,757**
NSPM Steel Pole ELR	Property Tax Expense	34,238	34,238	34,238	34,238	34,238	34,238	34,238	34,238	34,238	34,238	34,238	34,238	**410,857**
NSPM Steel Pole ELR	OATT Credit												170,916	**170,916**
NSPM Steel Pole ELR	Total Revenue Requirement	476,479	515,231	543,241	575,215	675,180	753,903	763,501	776,776	798,892	825,359	851,428	702,362	**8,257,567**
NSPM Steel Pole ELR	Rider Revenue Requirement	24,518	26,512	27,953	29,598	34,742	38,793	39,287	39,970	41,108	42,470	43,811	36,141	**424,901**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
Prairie Substation Capbank Remove	CWIP Balance													
Prairie Substation Capbank Remove	Plant In-Service	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	**2,426,238**
Prairie Substation Capbank Remove	Depreciation Reserve	99,755	103,716	107,678	111,640	115,601	119,563	123,524	127,486	131,448	135,409	139,371	143,333	**143,333**
Prairie Substation Capbank Remove	Accumulated Deferred Taxes	125,885	129,159	132,440	135,771	138,996	142,326	145,551	148,828	152,159	155,383	158,714	161,939	**161,939**
Prairie Substation Capbank Remove	Average Rate Base	2,202,578	2,195,343	2,188,100	2,180,808	2,173,622	2,166,330	2,159,143	2,151,904	2,144,612	2,137,426	2,130,134	2,122,947	**2,122,947**
Prairie Substation Capbank Remove	Tax Depreciation Expense	15,629	15,629	15,629	15,629	15,629	15,629	15,629	15,629	15,629	15,629	15,629	15,629	**187,546**
Prairie Substation Capbank Remove	CPI-TAX INTEREST													
Prairie Substation Capbank Remove	Debt Return	3,634	3,622	3,610	3,598	3,586	3,574	3,563	3,551	3,539	3,527	3,515	3,503	**42,822**
Prairie Substation Capbank Remove	Equity Return	9,159	9,129	9,099	9,069	9,039	9,008	8,978	8,948	8,918	8,888	8,858	8,828	**107,921**
Prairie Substation Capbank Remove	Current Income Tax Requirement	248	239	229	219	210	200	190	180	171	161	151	142	**2,339**
Prairie Substation Capbank Remove	Book Depreciation	3,962	3,962	3,962	3,962	3,962	3,962	3,962	3,962	3,962	3,962	3,962	3,962	**47,540**
Prairie Substation Capbank Remove	AFUDC													
Prairie Substation Capbank Remove	Deferred Taxes	3,278	3,278	3,278	3,278	3,278	3,278	3,278	3,278	3,278	3,278	3,278	3,278	**39,331**
Prairie Substation Capbank Remove	Property Tax Expense	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	**28,935**
Prairie Substation Capbank Remove	OATT Credit	4,864	4,853	4,842	4,830	4,819	4,808	4,797	4,786	4,775	4,764	4,753	4,742	**57,633**
Prairie Substation Capbank Remove	Total Revenue Requirement	17,828	17,788	17,747	17,706	17,666	17,625	17,584	17,544	17,503	17,462	17,421	17,381	**211,255**
Prairie Substation Capbank Remove	Rider Revenue Requirement	957	955	953	951	949	946	944	942	940	938	935	933	**11,343**
Raptor Distribution Substation	CWIP Balance										(0)	(0)	(0)	**(0)**
Raptor Distribution Substation	Plant In-Service	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	**2,374,016**
Raptor Distribution Substation	Depreciation Reserve	126,943	130,964	134,985	139,006	143,028	147,049	151,070	155,091	159,112	163,133	167,155	171,176	**171,176**
Raptor Distribution Substation	Accumulated Deferred Taxes	115,071	118,187	121,311	124,481	127,551	130,721	133,791	136,910	140,081	143,150	146,321	149,390	**149,390**
Raptor Distribution Substation	Average Rate Base	2,134,013	2,126,875	2,119,731	2,112,539	2,105,448	2,098,257	2,091,166	2,084,025	2,076,834	2,069,743	2,062,551	2,055,461	**2,055,461**
Raptor Distribution Substation	Tax Depreciation Expense	15,077	15,077	15,077	15,077	15,077	15,077	15,077	15,077	15,077	15,077	15,077	15,077	**180,927**
Raptor Distribution Substation	CPI-TAX INTEREST													
Raptor Distribution Substation	Debt Return	3,521	3,509	3,498	3,486	3,474	3,462	3,450	3,439	3,427	3,415	3,403	3,392	**41,475**
Raptor Distribution Substation	Equity Return	8,874	8,844	8,815	8,785	8,755	8,725	8,696	8,666	8,636	8,607	8,577	8,547	**104,527**
Raptor Distribution Substation	Current Income Tax Requirement	303	293	284	274	264	255	245	236	226	216	207	197	**3,000**
Raptor Distribution Substation	Book Depreciation	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	**48,254**
Raptor Distribution Substation	AFUDC													
Raptor Distribution Substation	Deferred Taxes	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	**37,439**
Raptor Distribution Substation	Property Tax Expense	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359	2,359	**28,312**
Raptor Distribution Substation	OATT Credit	4,758	4,747	4,736	4,725	4,714	4,703	4,692	4,681	4,670	4,659	4,648	4,638	**56,373**
Raptor Distribution Substation	Total Revenue Requirement	17,440	17,400	17,360	17,320	17,280	17,239	17,200	17,160	17,119	17,079	17,039	16,999	**206,635**
Raptor Distribution Substation	Rider Revenue Requirement	936	934	932	930	928	926	923	921	919	917	915	913	**11,095**
Rider Revenue	Rider Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Rogers Lake 115 kv	CWIP Balance													
Rogers Lake 115 kv	Plant In-Service	10,029,109	9,990,463	9,988,586	9,993,580	10,000,011	10,001,241	9,995,471	9,995,471	9,995,471	9,995,471	9,995,471	9,995,806	**9,995,806**
Rogers Lake 115 kv	Depreciation Reserve	63,372	79,908	96,412	112,918	129,434	145,955	162,473	178,987	195,500	212,013	228,527	245,040	**245,040**
Rogers Lake 115 kv	Accumulated Deferred Taxes	84,704	101,973	119,281	136,848	153,858	171,426	188,435	205,724	223,291	240,301	257,869	274,878	**274,878**
Rogers Lake 115 kv	Average Rate Base	9,882,447	9,836,173	9,782,084	9,749,570	9,721,762	9,691,506	9,655,706	9,619,017	9,584,937	9,551,414	9,517,333	9,483,977	**9,483,977**
Rogers Lake 115 kv	Tax Depreciation Expense	77,505	77,505	77,505	77,505	77,505	77,505	77,505	77,505	77,505	77,505	77,505	77,505	**930,060**
Rogers Lake 115 kv	CPI-TAX INTEREST													
Rogers Lake 115 kv	Debt Return	16,306	16,230	16,140	16,087	16,041	15,991	15,932	15,871	15,815	15,760	15,704	15,649	**191,525**
Rogers Lake 115 kv	Equity Return	41,095	40,902	40,677	40,542	40,426	40,301	40,152	39,999	39,857	39,718	39,576	39,438	**482,682**
Rogers Lake 115 kv	Current Income Tax Requirement	(828)	(897)	(980)	(1,023)	(1,057)	(1,096)	(1,145)	(1,196)	(1,242)	(1,287)	(1,332)	(1,377)	**(13,459)**
Rogers Lake 115 kv	Book Depreciation	16,557	16,537	16,504	16,506	16,515	16,522	16,518	16,513	16,513	16,513	16,513	16,514	**198,226**
Rogers Lake 115 kv	AFUDC													
Rogers Lake 115 kv	Deferred Taxes	17,289	17,289	17,289	17,289	17,289	17,289	17,289	17,289	17,289	17,289	17,289	17,289	**207,463**
Rogers Lake 115 kv	OATT Credit	19,380	19,303	19,211	19,162	19,122	19,077	19,022	18,964	18,912	18,860	18,808	18,757	**228,579**
Rogers Lake 115 kv	Total Revenue Requirement	71,038	70,757	70,419	70,239	70,092	69,929	69,724	69,513	69,321	69,133	68,941	68,754	**837,859**
Rogers Lake 115 kv	Rider Revenue Requirement	3,814	3,799	3,781	3,771	3,763	3,755	3,744	3,732	3,722	3,712	3,702	3,692	**44,986**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
Prairie Substation Capbank Remove	CWIP Balance													
Prairie Substation Capbank Remove	Plant In-Service	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	**2,426,238**
Prairie Substation Capbank Remove	Depreciation Reserve	147,293	151,254	155,215	159,176	163,137	167,098	171,059	175,020	178,980	182,941	186,902	190,863	**190,863**
Prairie Substation Capbank Remove	Accumulated Deferred Taxes	165,004	167,890	170,684	173,569	176,363	179,249	182,043	184,882	187,768	190,562	193,447	196,241	**196,241**
Prairie Substation Capbank Remove	Average Rate Base	2,115,920	2,109,074	2,102,319	2,095,473	2,088,718	2,081,871	2,075,117	2,068,316	2,061,470	2,054,715	2,047,868	2,041,114	**2,041,114**
Prairie Substation Capbank Remove	Tax Depreciation Expense	14,066	14,066	14,066	14,066	14,066	14,066	14,066	14,066	14,066	14,066	14,066	14,066	**168,797**
Prairie Substation Capbank Remove	CPI-TAX INTEREST													
Prairie Substation Capbank Remove	Debt Return	3,491	3,480	3,469	3,458	3,446	3,435	3,424	3,413	3,401	3,390	3,379	3,368	**41,154**
Prairie Substation Capbank Remove	Equity Return	8,799	8,770	8,742	8,714	8,686	8,657	8,629	8,601	8,572	8,544	8,516	8,488	**103,717**
Prairie Substation Capbank Remove	Current Income Tax Requirement	495	486	477	467	458	449	440	431	422	413	404	394	**5,336**
Prairie Substation Capbank Remove	Book Depreciation	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	**47,530**
Prairie Substation Capbank Remove	AFUDC													
Prairie Substation Capbank Remove	Deferred Taxes	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	**34,077**
Prairie Substation Capbank Remove	Property Tax Expense	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312	**27,742**
Prairie Substation Capbank Remove	OATT Credit	4,818	4,808	4,797	4,786	4,776	4,765	4,754	4,743	4,733	4,722	4,711	4,701	**57,114**
Prairie Substation Capbank Remove	Total Revenue Requirement	17,079	17,041	17,003	16,965	16,927	16,889	16,851	16,813	16,775	16,737	16,699	16,662	**202,442**
Prairie Substation Capbank Remove	Rider Revenue Requirement	870	868	866	864	862	860	858	856	854	852	850	848	**10,307**
Raptor Distribution Substation	CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Raptor Distribution Substation	Plant In-Service	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	**2,374,016**
Raptor Distribution Substation	Depreciation Reserve	175,197	179,218	183,239	187,260	191,281	195,302	199,323	203,344	207,365	211,386	215,407	219,428	**219,428**
Raptor Distribution Substation	Accumulated Deferred Taxes	152,306	155,046	157,700	160,441	163,095	165,836	168,489	171,187	173,927	176,581	179,322	181,976	**181,976**
Raptor Distribution Substation	Average Rate Base	2,048,524	2,041,762	2,035,087	2,028,326	2,021,651	2,014,889	2,008,214	2,001,496	1,994,734	1,988,059	1,981,297	1,974,623	**1,974,623**
Raptor Distribution Substation	Tax Depreciation Expense	13,569	13,569	13,569	13,569	13,569	13,569	13,569	13,569	13,569	13,569	13,569	13,569	**162,834**
Raptor Distribution Substation	CPI-TAX INTEREST													
Raptor Distribution Substation	Debt Return	3,380	3,369	3,358	3,347	3,336	3,325	3,314	3,302	3,291	3,280	3,269	3,258	**39,829**
Raptor Distribution Substation	Equity Return	8,518	8,490	8,463	8,434	8,407	8,379	8,351	8,323	8,295	8,267	8,239	8,211	**100,377**
Raptor Distribution Substation	Current Income Tax Requirement	538	529	520	511	502	493	484	475	466	457	448	439	**5,863**
Raptor Distribution Substation	Book Depreciation	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	**48,252**
Raptor Distribution Substation	AFUDC													
Raptor Distribution Substation	Deferred Taxes	2,697	2,697	2,697	2,697	2,697	2,697	2,697	2,697	2,697	2,697	2,697	2,697	**32,367**
Raptor Distribution Substation	Property Tax Expense	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	**27,145**
Raptor Distribution Substation	OATT Credit	4,713	4,702	4,692	4,681	4,670	4,660	4,649	4,639	4,628	4,618	4,607	4,596	**55,855**
Raptor Distribution Substation	Total Revenue Requirement	16,704	16,667	16,629	16,592	16,554	16,517	16,480	16,442	16,404	16,367	16,329	16,292	**197,978**
Raptor Distribution Substation	Rider Revenue Requirement	850	849	847	845	843	841	839	837	835	833	831	829	**10,080**
Rider Revenue	Rider Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Rogers Lake 115 kv	CWIP Balance													
Rogers Lake 115 kv	Plant In-Service	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	**9,995,806**
Rogers Lake 115 kv	Depreciation Reserve	261,552	278,063	294,575	311,086	327,598	344,110	360,621	377,133	393,644	410,156	426,667	443,179	**443,179**
Rogers Lake 115 kv	Accumulated Deferred Taxes	291,114	306,471	321,340	336,697	351,567	366,924	381,793	396,906	412,263	427,132	442,489	457,358	**457,358**
Rogers Lake 115 kv	Average Rate Base	9,451,396	9,419,528	9,388,147	9,356,278	9,324,897	9,293,029	9,261,648	9,230,023	9,198,155	9,166,774	9,134,906	9,103,525	**9,103,525**
Rogers Lake 115 kv	Tax Depreciation Expense	69,738	69,738	69,738	69,738	69,738	69,738	69,738	69,738	69,738	69,738	69,738	69,738	**836,862**
Rogers Lake 115 kv	CPI-TAX INTEREST													
Rogers Lake 115 kv	Debt Return	15,595	15,542	15,490	15,438	15,386	15,333	15,282	15,230	15,177	15,125	15,073	15,021	**183,692**
Rogers Lake 115 kv	Equity Return	39,302	39,170	39,039	38,907	38,776	38,644	38,513	38,382	38,249	38,119	37,986	37,855	**462,940**
Rogers Lake 115 kv	Current Income Tax Requirement	384	341	299	256	214	171	129	86	44	2	(41)	(83)	**1,800**
Rogers Lake 115 kv	Book Depreciation	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512	**198,139**
Rogers Lake 115 kv	AFUDC													
Rogers Lake 115 kv	Deferred Taxes	15,113	15,113	15,113	15,113	15,113	15,113	15,113	15,113	15,113	15,113	15,113	15,113	**181,357**
Rogers Lake 115 kv	OATT Credit	19,123	19,073	19,024	18,973	18,924	18,874	18,825	18,775	18,725	18,675	18,625	18,576	**226,191**
Rogers Lake 115 kv	Total Revenue Requirement	67,782	67,604	67,429	67,251	67,076	66,899	66,724	66,547	66,370	66,195	66,017	65,842	**801,736**
Rogers Lake 115 kv	Rider Revenue Requirement	3,451	3,442	3,433	3,424	3,415	3,406	3,397	3,388	3,379	3,370	3,361	3,352	**40,819**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
Prairie Substation Capbank Remove	CWIP Balance													
Prairie Substation Capbank Remove	Plant In-Service	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	2,426,238	**2,426,238**
Prairie Substation Capbank Remove	Depreciation Reserve	194,824	198,785	202,746	206,707	210,667	214,628	218,589	222,550	226,511	230,472	234,433	238,394	**238,394**
Prairie Substation Capbank Remove	Accumulated Deferred Taxes	198,888	201,369	203,772	206,253	208,655	211,136	213,538	215,980	218,461	220,863	223,344	225,746	**225,746**
Prairie Substation Capbank Remove	Average Rate Base	2,034,506	2,028,064	2,021,701	2,015,259	2,008,896	2,002,454	1,996,091	1,989,688	1,983,246	1,976,883	1,970,441	1,964,078	**1,964,078**
Prairie Substation Capbank Remove	Tax Depreciation Expense	12,647	12,647	12,647	12,647	12,647	12,647	12,647	12,647	12,647	12,647	12,647	12,647	**151,759**
Prairie Substation Capbank Remove	CPI-TAX INTEREST													
Prairie Substation Capbank Remove	Debt Return	3,357	3,346	3,336	3,325	3,315	3,304	3,294	3,283	3,272	3,262	3,251	3,241	**39,586**
Prairie Substation Capbank Remove	Equity Return	8,460	8,433	8,407	8,380	8,354	8,327	8,300	8,274	8,247	8,221	8,194	8,167	**99,764**
Prairie Substation Capbank Remove	Current Income Tax Requirement	715	707	698	690	681	672	664	655	647	638	629	621	**8,018**
Prairie Substation Capbank Remove	Book Depreciation	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	**47,530**
Prairie Substation Capbank Remove	AFUDC													
Prairie Substation Capbank Remove	Deferred Taxes	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	**29,300**
Prairie Substation Capbank Remove	Property Tax Expense	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312	**27,742**
Prairie Substation Capbank Remove	OATT Credit	4,157	4,148	4,139	4,130	4,121	4,112	4,103	4,094	4,085	4,076	4,067	4,058	**49,287**
Prairie Substation Capbank Remove	Total Revenue Requirement	17,090	17,053	17,017	16,980	16,943	16,906	16,869	16,832	16,795	16,759	16,722	16,685	**202,652**
Prairie Substation Capbank Remove	Rider Revenue Requirement	879	877	876	874	872	870	868	866	864	862	860	859	**10,428**
Raptor Distribution Substation	CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
Raptor Distribution Substation	Plant In-Service	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	2,374,016	**2,374,016**
Raptor Distribution Substation	Depreciation Reserve	223,449	227,470	231,491	235,512	239,534	243,555	247,576	251,597	255,618	259,639	263,660	267,681	**267,681**
Raptor Distribution Substation	Accumulated Deferred Taxes	184,487	186,837	189,113	191,463	193,739	196,089	198,365	200,678	203,028	205,304	207,654	209,930	**209,930**
Raptor Distribution Substation	Average Rate Base	1,968,090	1,961,719	1,955,422	1,949,051	1,942,754	1,936,383	1,930,086	1,923,752	1,917,381	1,911,084	1,904,713	1,898,416	**1,898,416**
Raptor Distribution Substation	Tax Depreciation Expense	12,199	12,199	12,199	12,199	12,199	12,199	12,199	12,199	12,199	12,199	12,199	12,199	**146,386**
Raptor Distribution Substation	CPI-TAX INTEREST													
Raptor Distribution Substation	Debt Return	3,247	3,237	3,226	3,216	3,206	3,195	3,185	3,174	3,164	3,153	3,143	3,132	**38,278**
Raptor Distribution Substation	Equity Return	8,184	8,157	8,131	8,105	8,079	8,052	8,026	8,000	7,973	7,947	7,920	7,894	**96,469**
Raptor Distribution Substation	Current Income Tax Requirement	749	740	732	723	715	706	698	689	681	672	664	655	**8,423**
Raptor Distribution Substation	Book Depreciation	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	4,021	**48,252**
Raptor Distribution Substation	AFUDC													
Raptor Distribution Substation	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**
Raptor Distribution Substation	Property Tax Expense	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	**27,145**
Raptor Distribution Substation	OATT Credit	4,064	4,056	4,047	4,038	4,029	4,020	4,011	4,002	3,994	3,985	3,976	3,967	**48,189**
Raptor Distribution Substation	Total Revenue Requirement	16,712	16,675	16,639	16,602	16,566	16,529	16,493	16,457	16,420	16,384	16,347	16,311	**198,134**
Raptor Distribution Substation	Rider Revenue Requirement	860	858	856	854	852	851	849	847	845	843	841	839	**10,195**
Rider Revenue	Rider Revenue Requirement	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Rogers Lake 115 kv	CWIP Balance													
Rogers Lake 115 kv	Plant In-Service	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	9,995,806	**9,995,806**
Rogers Lake 115 kv	Depreciation Reserve	459,690	476,202	492,713	509,225	525,737	542,248	558,760	575,271	591,783	608,294	624,806	641,317	**641,317**
Rogers Lake 115 kv	Accumulated Deferred Taxes	471,531	484,913	497,870	511,251	524,208	537,590	550,547	563,716	577,098	590,055	603,436	616,393	**616,393**
Rogers Lake 115 kv	Average Rate Base	9,072,841	9,042,947	9,013,479	8,983,586	8,954,117	8,924,224	8,894,756	8,865,075	8,835,181	8,805,713	8,775,820	8,746,351	**8,746,351**
Rogers Lake 115 kv	Tax Depreciation Expense	62,806	62,806	62,806	62,806	62,806	62,806	62,806	62,806	62,806	62,806	62,806	62,806	**753,668**
Rogers Lake 115 kv	CPI-TAX INTEREST													
Rogers Lake 115 kv	Debt Return	14,970	14,921	14,872	14,823	14,774	14,725	14,676	14,627	14,578	14,529	14,480	14,431	**176,408**
Rogers Lake 115 kv	Equity Return	37,728	37,604	37,481	37,357	37,234	37,110	36,987	36,864	36,740	36,617	36,493	36,370	**444,584**
Rogers Lake 115 kv	Current Income Tax Requirement	1,486	1,446	1,406	1,366	1,327	1,287	1,247	1,207	1,167	1,127	1,087	1,048	**15,201**
Rogers Lake 115 kv	Book Depreciation	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512	**198,139**
Rogers Lake 115 kv	AFUDC													
Rogers Lake 115 kv	Deferred Taxes	13,169	13,169	13,169	13,169	13,169	13,169	13,169	13,169	13,169	13,169	13,169	13,169	**158,032**
Rogers Lake 115 kv	OATT Credit	16,407	16,365	16,324	16,282	16,241	16,199	16,158	16,116	16,074	16,033	15,991	15,950	**194,139**
Rogers Lake 115 kv	Total Revenue Requirement	67,458	67,286	67,117	66,945	66,775	66,603	66,434	66,263	66,091	65,922	65,750	65,580	**798,226**
Rogers Lake 115 kv	Rider Revenue Requirement	3,471	3,462	3,454	3,445	3,436	3,427	3,418	3,410	3,401	3,392	3,383	3,374	**41,073**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
S&E - NSP Line	CWIP Balance	1,388,179	1,685,452	1,863,925	2,042,902	2,427,552	2,927,515	4,116,153	4,902,754	5,664,476	7,364,945	7,209,787	6,789,867	**6,789,867**
S&E - NSP Line	Plant In-Service	27,406,266	27,439,047	27,804,042	28,003,987	28,404,083	28,443,740	28,456,211	28,598,446	28,760,441	28,884,416	29,713,148	30,898,376	**30,898,376**
S&E - NSP Line	Depreciation Reserve	2,388,315	2,438,932	2,489,913	2,541,409	2,593,454	2,645,900	2,698,394	2,751,029	2,803,942	2,857,117	2,911,161	2,967,045	**2,967,045**
S&E - NSP Line	Accumulated Deferred Taxes	2,746,133	2,771,185	2,796,292	2,821,776	2,846,451	2,871,935	2,896,609	2,921,689	2,947,173	2,971,848	2,997,332	3,022,006	**3,022,006**
S&E - NSP Line	Average Rate Base	23,616,568	23,774,664	24,135,519	24,519,992	25,025,380	25,609,833	26,403,053	27,390,381	28,238,400	29,534,762	30,704,677	31,344,479	**31,344,479**
S&E - NSP Line	Tax Depreciation Expense	153,973	153,973	153,973	153,973	153,973	153,973	153,973	153,973	153,973	153,973	153,973	153,973	**1,847,676**
S&E - NSP Line	CPI-TAX INTEREST	3,775	4,721	5,479	6,571	7,278	7,941	10,211	13,986	16,705	21,284	24,210	22,830	**144,989**
S&E - NSP Line	Debt Return	38,967	39,228	39,824	40,458	41,292	42,256	43,565	45,194	46,593	48,732	50,663	51,718	**528,491**
S&E - NSP Line	Equity Return	98,206	98,863	100,364	101,962	104,064	106,494	109,793	113,898	117,425	122,815	127,680	130,341	**1,331,905**
S&E - NSP Line	Current Income Tax Requirement	7,635	8,170	9,017	10,052	11,136	12,264	14,077	16,667	18,773	22,075	24,872	25,879	**180,616**
S&E - NSP Line	Book Depreciation	50,563	50,617	50,981	51,497	52,045	52,446	52,494	52,635	52,913	53,174	54,044	55,884	**629,293**
S&E - NSP Line	AFUDC													
S&E - NSP Line	Deferred Taxes	25,079	25,079	25,079	25,079	25,079	25,079	25,079	25,079	25,079	25,079	25,079	25,079	**300,953**
S&E - NSP Line	Property Tax Expense	27,210	27,210	27,210	27,210	27,210	27,210	27,210	27,210	27,210	27,210	27,210	27,210	**326,524**
S&E - NSP Line	OATT Credit	52,585	52,652	53,031	53,572	54,459	55,392	56,615	58,392	59,991	62,214	64,243	65,579	**688,726**
S&E - NSP Line	Total Revenue Requirement	195,075	196,517	199,443	202,686	206,366	210,358	215,603	222,292	228,002	236,873	245,306	250,532	**2,609,055**
S&E - NSP Line	Rider Revenue Requirement	10,482	10,560	10,717	10,891	11,088	11,303	11,584	11,943	12,250	12,726	13,179	13,460	**140,183**
S&E - NSP Sub	CWIP Balance	1,740,596	1,371,366	1,434,939	1,208,470	1,229,227	1,120,135	3,540,303	3,872,901	4,035,906	4,120,125	4,139,917	4,169,806	**4,169,806**
S&E - NSP Sub	Plant In-Service	29,052,179	36,097,012	36,103,930	36,676,815	37,460,280	37,754,273	37,848,892	37,756,709	38,043,110	38,052,026	38,104,287	38,111,569	**38,111,569**
S&E - NSP Sub	Depreciation Reserve	1,452,668	1,505,857	1,564,803	1,624,223	1,684,749	1,746,156	1,807,879	1,869,605	1,931,489	1,993,614	2,055,789	2,118,013	**2,118,013**
S&E - NSP Sub	Accumulated Deferred Taxes	1,494,211	1,542,785	1,591,466	1,640,879	1,688,722	1,738,134	1,785,978	1,834,605	1,884,017	1,931,861	1,981,273	2,029,116	**2,029,116**
S&E - NSP Sub	Average Rate Base	27,204,975	31,108,529	34,376,827	34,476,685	34,944,188	35,328,371	36,568,806	37,836,055	38,069,749	38,231,172	38,202,203	38,146,772	**38,146,772**
S&E - NSP Sub	Tax Depreciation Expense	245,346	245,346	245,346	245,346	245,346	245,346	245,346	245,346	245,346	245,346	245,346	245,346	**2,944,151**
S&E - NSP Sub	CPI-TAX INTEREST	11,057	40,009	5,343	5,152	4,479	4,435	8,614	13,729	14,686	15,132	15,466	15,612	**153,712**
S&E - NSP Sub	Debt Return	44,888	51,329	56,722	56,887	57,658	58,292	60,339	62,429	62,815	63,081	63,034	62,942	**700,416**
S&E - NSP Sub	Equity Return	113,127	129,360	142,950	143,366	145,310	146,907	152,065	157,335	158,307	158,978	158,857	158,627	**1,765,189**
S&E - NSP Sub	Current Income Tax Requirement	(8,979)	8,342	3,397	3,622	4,390	5,175	8,292	11,645	12,319	12,757	12,843	12,831	**86,632**
S&E - NSP Sub	Book Depreciation	44,719	53,189	58,946	59,419	60,527	61,406	61,724	61,726	61,884	62,125	62,175	62,224	**710,064**
S&E - NSP Sub	AFUDC													
S&E - NSP Sub	Deferred Taxes	48,628	48,628	48,628	48,628	48,628	48,628	48,628	48,628	48,628	48,628	48,628	48,628	**583,533**
S&E - NSP Sub	Property Tax Expense	25,564	25,564	25,564	25,564	25,564	25,564	25,564	25,564	25,564	25,564	25,564	25,564	**306,768**
S&E - NSP Sub	OATT Credit	56,433	66,641	70,724	71,326	72,242	73,076	73,140	72,990	73,393	73,505	73,426	73,327	**850,223**
S&E - NSP Sub	Total Revenue Requirement	211,514	249,770	265,482	266,159	269,833	272,896	283,471	294,336	296,123	297,628	297,675	297,489	**3,302,379**
S&E - NSP Sub	Rider Revenue Requirement	11,357	13,411	14,254	14,291	14,488	14,652	15,220	15,803	15,899	15,980	15,983	15,973	**177,311**
So Wash Elec Reliab SWERU	CWIP Balance	3,227,108	3,001,573	3,134,371	3,249,424	3,454,199	3,586,911	3,853,164	4,673,506	5,519,094	6,079,642	5,747,369	6,437,209	**6,437,209**
So Wash Elec Reliab SWERU	Plant In-Service	2,006,685	2,361,980	2,370,046	2,342,747	2,350,555	2,353,802	2,354,348	2,354,348	2,354,348	2,354,348	2,354,348	2,357,043	**2,357,043**
So Wash Elec Reliab SWERU	Depreciation Reserve	23,771	28,304	34,119	39,959	45,823	51,724	57,636	63,549	69,461	75,374	81,287	87,202	**87,202**
So Wash Elec Reliab SWERU	Accumulated Deferred Taxes	(21,716)	(20,677)	(19,636)	(18,580)	(17,557)	(16,500)	(15,477)	(14,437)	(13,380)	(12,357)	(11,301)	(10,278)	**(10,278)**
So Wash Elec Reliab SWERU	Average Rate Base	5,117,991	5,293,313	5,422,410	5,529,835	5,673,128	5,840,461	6,034,910	6,571,527	7,397,523	8,093,656	8,200,823	8,374,017	**8,374,017**
So Wash Elec Reliab SWERU	Tax Depreciation Expense	23,899	23,899	23,899	23,899	23,899	23,899	23,899	23,899	23,899	23,899	23,899	23,899	**286,787**
So Wash Elec Reliab SWERU	CPI-TAX INTEREST	12,137	12,506	12,487	12,474	13,054	12,703	14,488	16,555	19,704	22,382	2,674	23,581	**174,745**
So Wash Elec Reliab SWERU	Debt Return	8,445	8,734	8,947	9,124	9,361	9,637	9,958	10,843	12,206	13,355	13,531	13,817	**127,957**
So Wash Elec Reliab SWERU	Equity Return	21,282	22,011	22,548	22,995	23,591	24,287	25,095	27,327	30,761	33,656	34,102	34,822	**322,477**
So Wash Elec Reliab SWERU	Current Income Tax Requirement	4,465	5,227	5,808	5,956	6,344	6,467	7,308	8,696	10,821	12,620	6,402	13,384	**93,498**
So Wash Elec Reliab SWERU	Book Depreciation	3,270	4,533	5,815	5,840	5,864	5,901	5,912	5,913	5,913	5,913	5,913	5,915	**66,700**
So Wash Elec Reliab SWERU	AFUDC													
So Wash Elec Reliab SWERU	Deferred Taxes	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	**12,478**
So Wash Elec Reliab SWERU	Property Tax Expense	1,986	1,986	1,986	1,986	1,986	1,986	1,986	1,986	1,986	1,986	1,986	1,986	**23,827**
So Wash Elec Reliab SWERU	OATT Credit													
So Wash Elec Reliab SWERU	Total Revenue Requirement	40,487	43,531	46,144	46,941	48,184	49,316	51,298	55,804	62,727	68,569	62,973	70,964	**646,938**
So Wash Elec Reliab SWERU	Rider Revenue Requirement	2,186	2,365	2,518	2,562	2,629	2,690	2,797	3,039	3,412	3,725	3,425	3,855	**35,204**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
S&E - NSP Line	CWIP Balance	7,423,587	7,365,611	7,749,620	7,597,272	5,650,748	6,344,455	5,489,549	5,494,849	491,835	634,621	797,440	150,663	**150,663**
S&E - NSP Line	Plant In-Service	30,921,104	31,745,126	32,756,413	33,296,527	35,558,670	35,996,061	37,309,436	37,818,053	43,359,632	43,733,333	43,986,831	45,272,055	**45,272,055**
S&E - NSP Line	Depreciation Reserve	3,024,048	3,081,824	3,141,277	3,202,148	3,265,578	3,331,476	3,398,972	3,468,133	3,542,822	3,622,916	3,703,582	3,785,654	**3,785,654**
S&E - NSP Line	Accumulated Deferred Taxes	3,053,866	3,093,589	3,132,050	3,171,773	3,210,235	3,249,957	3,288,419	3,327,511	3,367,234	3,405,695	3,445,418	3,483,879	**3,483,879**
S&E - NSP Line	Average Rate Base	31,967,054	32,581,189	33,564,784	34,356,431	34,607,511	35,226,483	35,916,108	36,294,880	36,709,473	37,121,147	37,467,446	37,874,997	**37,874,997**
S&E - NSP Line	Tax Depreciation Expense	223,828	223,828	223,828	223,828	223,828	223,828	223,828	223,828	223,828	223,828	223,828	223,828	**2,685,942**
S&E - NSP Line	CPI-TAX INTEREST	22,054	22,687	22,072	23,633	19,775	17,270	22,954	21,443	12,487	3,006	3,615	3,202	**194,198**
S&E - NSP Line	Debt Return	52,746	53,759	55,382	56,688	57,102	58,124	59,262	59,887	60,571	61,250	61,821	62,494	**699,084**
S&E - NSP Line	Equity Return	132,930	135,483	139,574	142,865	143,910	146,483	149,351	150,926	152,650	154,362	155,802	157,497	**1,761,834**
S&E - NSP Line	Current Income Tax Requirement	8,797	10,076	11,739	13,763	13,681	14,500	17,777	18,335	17,785	17,022	17,868	18,736	**180,080**
S&E - NSP Line	Book Depreciation	57,003	57,776	59,453	60,870	63,431	65,897	67,497	69,161	74,689	80,093	80,666	82,072	**818,609**
S&E - NSP Line	AFUDC													
S&E - NSP Line	Deferred Taxes	39,092	39,092	39,092	39,092	39,092	39,092	39,092	39,092	39,092	39,092	39,092	39,092	**469,105**
S&E - NSP Line	Property Tax Expense	29,441	29,441	29,441	29,441	29,441	29,441	29,441	29,441	29,441	29,441	29,441	29,441	**353,294**
S&E - NSP Line	OATT Credit	68,161	69,380	71,323	72,958	73,706	75,171	78,054	79,003	82,347	83,895	84,650	85,671	**924,318**
S&E - NSP Line	Total Revenue Requirement	251,848	256,248	263,358	269,763	272,951	278,367	284,366	287,840	291,880	297,365	300,041	303,661	**3,357,688**
S&E - NSP Line	Rider Revenue Requirement	12,833	13,057	13,419	13,745	13,907	14,183	14,488	14,665	14,871	15,150	15,286	15,471	**171,076**
S&E - NSP Sub	CWIP Balance	4,455,979	4,080,528	4,014,188	4,029,543	3,646,807	3,580,610	3,776,790	33,475	523,475	523,475	866,475	8,936	**8,936**
S&E - NSP Sub	Plant In-Service	38,116,186	38,715,876	38,907,255	38,910,632	38,917,878	39,292,159	39,291,979	43,064,694	43,069,594	43,074,494	43,079,394	44,426,933	**44,426,933**
S&E - NSP Sub	Depreciation Reserve	2,180,235	2,242,949	2,306,310	2,369,830	2,433,358	2,497,197	2,561,342	2,628,567	2,698,874	2,769,190	2,839,514	2,910,942	**2,910,942**
S&E - NSP Sub	Accumulated Deferred Taxes	2,080,431	2,135,486	2,188,793	2,243,848	2,297,155	2,352,209	2,405,516	2,459,697	2,514,752	2,568,059	2,623,114	2,676,421	**2,676,421**
S&E - NSP Sub	Average Rate Base	38,197,215	38,337,206	38,395,501	38,348,892	38,053,682	37,901,240	38,035,983	38,028,817	38,167,146	38,293,428	38,344,453	38,639,220	**38,639,220**
S&E - NSP Sub	Tax Depreciation Expense	269,366	269,366	269,366	269,366	269,366	269,366	269,366	269,366	269,366	269,366	269,366	269,366	**3,232,388**
S&E - NSP Sub	CPI-TAX INTEREST	16,269	16,268	15,366	15,255	14,574	13,993	14,646	7,584	965	1,891	2,545	2,062	**121,416**
S&E - NSP Sub	Debt Return	63,025	63,256	63,353	63,276	62,789	62,537	62,759	62,748	62,976	63,184	63,268	63,755	**756,926**
S&E - NSP Sub	Equity Return	158,837	159,419	159,661	159,467	158,240	157,606	158,166	158,136	158,712	159,237	159,449	160,675	**1,907,605**
S&E - NSP Sub	Current Income Tax Requirement	7,148	7,495	7,491	7,444	6,830	6,539	7,029	5,733	4,778	5,249	5,531	6,127	**77,395**
S&E - NSP Sub	Book Depreciation	62,222	62,715	63,361	63,520	63,528	63,840	64,145	67,224	70,308	70,316	70,324	71,428	**792,929**
S&E - NSP Sub	AFUDC													
S&E - NSP Sub	Deferred Taxes	54,181	54,181	54,181	54,181	54,181	54,181	54,181	54,181	54,181	54,181	54,181	54,181	**650,170**
S&E - NSP Sub	Property Tax Expense	36,314	36,314	36,314	36,314	36,314	36,314	36,314	36,314	36,314	36,314	36,314	36,314	**435,770**
S&E - NSP Sub	OATT Credit	77,762	78,007	78,063	77,914	77,763	78,063	78,131	84,572	85,217	85,484	85,613	86,364	**972,950**
S&E - NSP Sub	Total Revenue Requirement	303,965	305,374	306,298	306,287	304,119	302,953	304,464	299,765	302,051	302,997	303,455	306,116	**3,647,845**
S&E - NSP Sub	Rider Revenue Requirement	15,476	15,548	15,595	15,594	15,484	15,424	15,501	15,262	15,378	15,427	15,450	15,585	**185,723**
So Wash Elec Reliab SWERU	CWIP Balance	6,904,748	7,328,737	7,587,899	8,050,341	7,505,327	7,755,290	7,910,780	6,385,460	6,442,460	6,499,460	149,746	151,746	**151,746**
So Wash Elec Reliab SWERU	Plant In-Service	2,357,043	2,357,043	2,357,043	2,357,043	3,401,521	3,411,452	3,425,172	3,425,172	3,425,172	3,425,172	9,831,885	9,851,885	**9,851,885**
So Wash Elec Reliab SWERU	Depreciation Reserve	93,118	99,035	104,951	110,868	117,637	125,266	132,915	140,575	148,236	155,896	168,786	186,921	**186,921**
So Wash Elec Reliab SWERU	Accumulated Deferred Taxes	(7,048)	(1,393)	4,082	9,737	15,213	20,868	26,343	31,908	37,563	43,039	48,694	54,169	**54,169**
So Wash Elec Reliab SWERU	Average Rate Base	8,944,910	9,379,102	9,709,286	10,058,516	10,527,651	10,894,476	11,095,913	10,404,638	9,657,163	9,701,027	9,742,097	9,760,609	**9,760,609**
So Wash Elec Reliab SWERU	Tax Depreciation Expense	54,911	54,911	54,911	54,911	54,911	54,911	54,911	54,911	54,911	54,911	54,911	54,911	**658,930**
So Wash Elec Reliab SWERU	CPI-TAX INTEREST	25,817	27,475	28,844	30,219	29,989	29,397	31,601	29,140	26,596	26,911	13,918	619	**300,526**
So Wash Elec Reliab SWERU	Debt Return	14,759	15,476	16,020	16,597	17,371	17,976	18,308	17,168	15,934	16,007	16,074	16,105	**197,794**
So Wash Elec Reliab SWERU	Equity Return	37,196	39,001	40,374	41,827	43,777	45,303	46,141	43,266	40,158	40,340	40,511	40,588	**498,482**
So Wash Elec Reliab SWERU	Current Income Tax Requirement	6,322	7,441	8,326	9,239	10,069	10,649	11,637	9,918	8,093	8,253	5,802	3,227	**98,975**
So Wash Elec Reliab SWERU	Book Depreciation	5,916	5,916	5,916	5,916	6,769	7,630	7,649	7,660	7,660	7,660	12,890	18,136	**99,720**
So Wash Elec Reliab SWERU	AFUDC													
So Wash Elec Reliab SWERU	Deferred Taxes	5,565	5,565	5,565	5,565	5,565	5,565	5,565	5,565	5,565	5,565	5,565	5,565	**66,783**
So Wash Elec Reliab SWERU	Property Tax Expense	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	**26,951**
So Wash Elec Reliab SWERU	OATT Credit												18,901	**18,901**
So Wash Elec Reliab SWERU	Total Revenue Requirement	72,005	75,645	78,448	81,389	85,798	89,368	91,546	85,823	79,656	80,072	83,088	66,966	**969,804**
So Wash Elec Reliab SWERU	Rider Revenue Requirement	3,732	3,917	4,060	4,210	4,434	4,616	4,727	4,435	4,121	4,142	4,296	3,460	**50,149**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
S&E - NSP Line	CWIP Balance	686,177	1,210,470	(155,444)	882,056	1,472,949	(253,913)	311,990	721,431	(286,302)	377,511	992,118	(304,598)	**(304,598)**
S&E - NSP Line	Plant In-Service	45,413,802	45,506,176	47,488,755	47,528,518	47,554,290	49,797,818	49,809,178	49,816,403	51,240,801	51,244,251	51,246,310	53,180,296	**53,180,296**
S&E - NSP Line	Depreciation Reserve	3,869,030	3,952,619	4,038,105	4,125,438	4,212,831	4,302,297	4,393,824	4,485,367	4,578,219	4,672,374	4,766,535	4,862,465	**4,862,465**
S&E - NSP Line	Accumulated Deferred Taxes	3,532,467	3,592,129	3,649,898	3,709,561	3,767,329	3,826,992	3,884,761	3,943,476	4,003,139	4,060,908	4,120,570	4,178,339	**4,178,339**
S&E - NSP Line	Average Rate Base	38,401,540	38,905,359	39,379,719	40,080,611	40,782,443	41,201,017	41,599,716	41,946,429	42,211,235	42,601,927	43,090,070	43,564,224	**43,564,224**
S&E - NSP Line	Tax Depreciation Expense	302,215	302,215	302,215	302,215	302,215	302,215	302,215	302,215	302,215	302,215	302,215	302,215	**3,626,581**
S&E - NSP Line	CPI-TAX INTEREST	2,504	4,517	3,549	2,369	5,447	3,834	1,181	3,023	2,311	1,283	3,695	3,038	**36,751**
S&E - NSP Line	Debt Return	63,363	64,194	64,977	66,133	67,291	67,982	68,640	69,212	69,649	70,293	71,099	71,881	**814,711**
S&E - NSP Line	Equity Return	159,686	161,781	163,754	166,669	169,587	171,328	172,985	174,427	175,528	177,153	179,183	181,155	**2,053,236**
S&E - NSP Line	Current Income Tax Requirement	667	2,062	2,999	4,155	6,110	6,821	7,165	8,230	8,778	9,392	10,828	11,823	**79,032**
S&E - NSP Line	Book Depreciation	83,376	83,590	85,485	87,333	87,393	89,466	91,526	91,543	92,851	94,156	94,161	95,930	**1,076,811**
S&E - NSP Line	AFUDC													
S&E - NSP Line	Deferred Taxes	58,716	58,716	58,716	58,716	58,716	58,716	58,716	58,716	58,716	58,716	58,716	58,716	**704,588**
S&E - NSP Line	Property Tax Expense	43,137	43,137	43,137	43,137	43,137	43,137	43,137	43,137	43,137	43,137	43,137	43,137	**517,643**
S&E - NSP Line	OATT Credit	80,003	80,890	81,983	83,367	84,559	85,579	86,503	87,108	87,772	88,592	89,428	90,508	**1,026,292**
S&E - NSP Line	Total Revenue Requirement	328,942	332,590	337,084	342,775	347,675	351,870	355,666	358,157	360,887	364,255	367,695	372,133	**4,219,729**
S&E - NSP Line	Rider Revenue Requirement	16,936	17,123	17,355	17,647	17,899	18,115	18,311	18,439	18,579	18,752	18,929	19,158	**217,244**
S&E - NSP Sub	CWIP Balance	8,936	8,936	498,936	498,936	498,936	988,936	988,936	988,936	1,478,936	1,478,936	1,478,936	(43,010)	**(43,010)**
S&E - NSP Sub	Plant In-Service	44,426,933	44,426,933	44,426,933	44,426,933	44,426,933	44,426,933	44,426,933	44,426,933	44,426,933	44,426,933	44,426,933	46,438,879	**46,438,879**
S&E - NSP Sub	Depreciation Reserve	2,983,470	3,055,997	3,128,525	3,201,053	3,273,581	3,346,108	3,418,636	3,491,164	3,563,691	3,636,219	3,708,747	3,782,917	**3,782,917**
S&E - NSP Sub	Accumulated Deferred Taxes	2,732,570	2,791,760	2,849,070	2,908,260	2,965,570	3,024,759	3,082,070	3,140,320	3,199,509	3,256,819	3,316,009	3,373,319	**3,373,319**
S&E - NSP Sub	Average Rate Base	38,756,093	38,624,376	38,739,537	38,852,820	38,722,982	38,836,265	38,951,427	38,820,649	38,933,932	39,049,094	38,917,377	39,031,718	**39,031,718**
S&E - NSP Sub	Tax Depreciation Expense	283,186	283,186	283,186	283,186	283,186	283,186	283,186	283,186	283,186	283,186	283,186	283,186	**3,398,235**
S&E - NSP Sub	CPI-TAX INTEREST			923	1,849	1,856	2,786	3,719	3,733	4,670	5,610	5,631	3,288	**34,063**
S&E - NSP Sub	Debt Return	63,948	63,730	63,920	64,107	63,893	64,080	64,270	64,054	64,241	64,431	64,214	64,402	**769,290**
S&E - NSP Sub	Equity Return	161,161	160,613	161,092	161,563	161,023	161,494	161,973	161,429	161,900	162,379	161,831	162,307	**1,938,766**
S&E - NSP Sub	Current Income Tax Requirement	2,826	2,649	3,101	3,552	3,380	3,832	4,288	4,117	4,572	5,030	4,860	4,787	**46,995**
S&E - NSP Sub	Book Depreciation	72,528	72,528	72,528	72,528	72,528	72,528	72,528	72,528	72,528	72,528	72,528	74,170	**871,975**
S&E - NSP Sub	AFUDC													
S&E - NSP Sub	Deferred Taxes	58,250	58,250	58,250	58,250	58,250	58,250	58,250	58,250	58,250	58,250	58,250	58,250	**698,999**
S&E - NSP Sub	Property Tax Expense	42,332	42,332	42,332	42,332	42,332	42,332	42,332	42,332	42,332	42,332	42,332	42,332	**507,980**
S&E - NSP Sub	OATT Credit	78,457	78,273	78,492	78,709	78,528	78,745	78,965	78,783	79,001	79,221	79,038	79,475	**945,688**
S&E - NSP Sub	Total Revenue Requirement	322,586	321,828	322,730	323,623	322,878	323,771	324,675	323,927	324,822	325,728	324,976	326,773	**3,888,316**
S&E - NSP Sub	Rider Revenue Requirement	16,599	16,560	16,606	16,652	16,614	16,660	16,706	16,668	16,714	16,761	16,722	16,814	**200,077**
So Wash Elec Reliab SWERU	CWIP Balance	171,746	(3,869)	(3,869)	(3,869)	(3,869)	(3,869)	(3,869)	(3,869)	(3,869)	(3,869)	(3,869)	(3,869)	**(3,869)**
So Wash Elec Reliab SWERU	Plant In-Service	9,851,885	10,088,501	10,098,501	10,098,501	10,098,501	10,098,501	10,098,501	10,098,501	10,098,501	10,098,501	10,098,501	10,098,501	**10,098,501**
So Wash Elec Reliab SWERU	Depreciation Reserve	205,073	224,056	243,906	263,791	283,676	303,561	323,445	343,330	363,215	383,100	402,985	422,870	**422,870**
So Wash Elec Reliab SWERU	Accumulated Deferred Taxes	65,648	83,722	101,222	119,296	136,796	154,870	172,370	190,157	208,230	225,730	243,804	261,304	**261,304**
So Wash Elec Reliab SWERU	Average Rate Base	9,751,986	9,755,845	9,754,428	9,721,487	9,684,102	9,646,144	9,608,759	9,571,087	9,533,128	9,495,744	9,457,785	9,420,400	**9,420,400**
So Wash Elec Reliab SWERU	Tax Depreciation Expense	84,899	84,899	84,899	84,899	84,899	84,899	84,899	84,899	84,899	84,899	84,899	84,899	**1,018,793**
So Wash Elec Reliab SWERU	CPI-TAX INTEREST	662	409											**1,071**
So Wash Elec Reliab SWERU	Debt Return	16,091	16,097	16,095	16,040	15,979	15,916	15,854	15,792	15,730	15,668	15,605	15,544	**190,411**
So Wash Elec Reliab SWERU	Equity Return	40,552	40,568	40,562	40,425	40,270	40,112	39,956	39,800	39,642	39,486	39,329	39,173	**479,875**
So Wash Elec Reliab SWERU	Current Income Tax Requirement	(2,501)	(2,309)	(2,163)	(2,196)	(2,246)	(2,297)	(2,347)	(2,398)	(2,449)	(2,499)	(2,550)	(2,600)	**(28,557)**
So Wash Elec Reliab SWERU	Book Depreciation	18,152	18,983	19,850	19,885	19,885	19,885	19,885	19,885	19,885	19,885	19,885	19,885	**235,948**
So Wash Elec Reliab SWERU	AFUDC													
So Wash Elec Reliab SWERU	Deferred Taxes	17,787	17,787	17,787	17,787	17,787	17,787	17,787	17,787	17,787	17,787	17,787	17,787	**213,443**
So Wash Elec Reliab SWERU	Property Tax Expense	9,387	9,387	9,387	9,387	9,387	9,387	9,387	9,387	9,387	9,387	9,387	9,387	**112,647**
So Wash Elec Reliab SWERU	OATT Credit	19,465	19,669	19,866	19,829	19,776	19,723	19,671	19,618	19,565	19,513	19,460	19,407	**235,561**
So Wash Elec Reliab SWERU	Total Revenue Requirement	80,003	80,844	81,652	81,500	81,285	81,067	80,852	80,635	80,417	80,202	79,983	79,768	**968,207**
So Wash Elec Reliab SWERU	Rider Revenue Requirement	4,164	4,217	4,268	4,261	4,249	4,238	4,226	4,215	4,203	4,192	4,180	4,169	**50,583**

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
TACT	CWIP Balance	951,013	996,734	1,071,368	1,137,214	1,253,397	1,275,261	1,287,022	1,357,105	1,523,563	1,621,909	1,866,578	(0)	**(0)**
TACT	Plant In-Service	13,035,806	13,054,104	13,090,874	13,097,832	13,093,666	13,093,666	13,093,666	13,093,666	13,093,666	13,270,486	13,270,486	15,235,616	**15,235,616**
TACT	Depreciation Reserve	518,525	539,825	561,170	582,551	603,934	625,314	646,693	668,073	689,453	710,977	732,645	755,918	**755,918**
TACT	Accumulated Deferred Taxes	525,857	544,142	562,468	581,069	599,079	617,680	635,690	653,996	672,597	690,607	709,208	727,218	**727,218**
TACT	Average Rate Base	12,899,057	12,945,511	12,993,575	13,045,715	13,098,733	13,125,691	13,103,114	13,104,351	13,182,641	13,363,990	13,583,710	13,714,840	**13,714,840**
TACT	Tax Depreciation Expense	91,503	91,503	91,503	91,503	91,503	91,503	91,503	91,503	91,503	91,503	91,503	91,503	**1,098,032**
TACT	CPI-TAX INTEREST	3,395	3,870	4,096	4,199	4,524	4,784	4,862	5,026	5,473	5,955	6,581	3,613	**56,378**
TACT	Debt Return	21,283	21,360	21,439	21,525	21,613	21,657	21,620	21,622	21,751	22,051	22,413	22,629	**260,966**
TACT	Equity Return	53,639	53,832	54,032	54,248	54,469	54,581	54,487	54,492	54,818	55,572	56,486	57,031	**657,686**
TACT	Current Income Tax Requirement	1,656	1,874	2,026	2,141	2,318	2,437	2,432	2,486	2,736	3,181	3,725	3,461	**30,471**
TACT	Book Depreciation	21,292	21,300	21,345	21,381	21,383	21,380	21,380	21,380	21,380	21,524	21,668	23,273	**258,686**
TACT	AFUDC													
TACT	Deferred Taxes	18,306	18,306	18,306	18,306	18,306	18,306	18,306	18,306	18,306	18,306	18,306	18,306	**219,667**
TACT	Property Tax Expense	12,963	12,963	12,963	12,963	12,963	12,963	12,963	12,963	12,963	12,963	12,963	12,963	**155,560**
TACT	OATT Credit	26,431	26,379	26,372	26,358	26,299	26,233	26,171	26,109	26,047	26,295	26,248	29,506	**318,448**
TACT	Total Revenue Requirement	102,708	103,256	103,739	104,206	104,752	105,091	105,016	105,140	105,907	107,302	109,313	108,156	**1,264,585**
TACT	Rider Revenue Requirement	5,515	5,544	5,570	5,595	5,624	5,643	5,639	5,645	5,686	5,761	5,869	5,807	**67,898**
Wilmarth-TC Thru Flow Mitigation	CWIP Balance	829,087	857,737	883,254	909,006	926,256	935,973	937,618	939,682	1,266,572	1,329,140	1,421,563	1,608,018	**1,608,018**
Wilmarth-TC Thru Flow Mitigation	Plant In-Service	32,964	32,964	32,964	32,964	32,964	32,964	32,964	32,964	32,964	32,964	32,964	32,964	**32,964**
Wilmarth-TC Thru Flow Mitigation	Depreciation Reserve	30	90	151	211	271	331	391	452	512	572	632	692	**692**
Wilmarth-TC Thru Flow Mitigation	Accumulated Deferred Taxes	(8,008)	(9,122)	(10,239)	(11,373)	(12,471)	(13,604)	(14,702)	(15,818)	(16,952)	(18,049)	(19,183)	(20,281)	**(20,281)**
Wilmarth-TC Thru Flow Mitigation	Average Rate Base	869,045	885,437	913,578	940,286	962,824	977,382	984,100	987,010	1,152,561	1,348,327	1,426,896	1,567,373	**1,567,373**
Wilmarth-TC Thru Flow Mitigation	Tax Depreciation Expense													
Wilmarth-TC Thru Flow Mitigation	CPI-TAX INTEREST	3,225	3,432	3,533	3,448	3,483	3,539	3,564	3,581	4,158	4,846	5,134	5,652	**47,595**
Wilmarth-TC Thru Flow Mitigation	Debt Return	1,434	1,461	1,507	1,551	1,589	1,613	1,624	1,629	1,902	2,225	2,354	2,586	**21,474**
Wilmarth-TC Thru Flow Mitigation	Equity Return	3,614	3,682	3,799	3,910	4,004	4,064	4,092	4,104	4,793	5,607	5,934	6,518	**54,120**
Wilmarth-TC Thru Flow Mitigation	Current Income Tax Requirement	1,857	1,956	2,026	2,035	2,076	2,114	2,131	2,140	2,549	3,034	3,232	3,588	**28,738**
Wilmarth-TC Thru Flow Mitigation	Book Depreciation	30	60	60	60	60	60	60	60	60	60	60	60	**692**
Wilmarth-TC Thru Flow Mitigation	AFUDC													
Wilmarth-TC Thru Flow Mitigation	Deferred Taxes	(1,116)	(1,116)	(1,116)	(1,116)	(1,116)	(1,116)	(1,116)	(1,116)	(1,116)	(1,116)	(1,116)	(1,116)	**(13,389)**
Wilmarth-TC Thru Flow Mitigation	Property Tax Expense													
Wilmarth-TC Thru Flow Mitigation	OATT Credit	54	62	63	63	63	62	62	62	62	62	62	62	**740**
Wilmarth-TC Thru Flow Mitigation	Total Revenue Requirement	5,765	5,981	6,215	6,378	6,550	6,673	6,729	6,755	8,125	9,748	10,402	11,574	**90,896**
Wilmarth-TC Thru Flow Mitigation	Rider Revenue Requirement	310	321	334	342	352	358	361	363	436	523	559	621	**4,880**
Total	CWIP Balance	166,394,800	159,335,349	160,017,720	178,631,373	163,428,685	155,448,704	173,567,317	194,122,247	168,441,124	173,921,919	187,171,577	172,016,742	**172,016,742**
Total	Plant In-Service	566,468,454	604,710,992	627,749,368	639,512,258	676,353,391	704,009,889	709,177,723	717,686,985	763,754,893	785,191,371	788,063,723	818,319,693	**818,319,693**
Total	Depreciation Reserve	19,050,891	20,146,015	21,287,822	22,477,692	23,590,401	24,884,315	26,209,143	27,547,788	28,937,611	30,391,484	31,733,265	33,180,818	**33,180,818**
Total	Accumulated Deferred Taxes	16,804,850	17,740,872	18,678,989	19,631,248	20,553,128	21,505,387	22,427,267	23,364,336	24,316,595	25,238,475	26,190,734	27,112,614	**27,112,614**
Total	Average Rate Base	681,506,482	711,115,473	736,510,807	761,441,354	785,375,679	803,877,589	823,127,821	847,034,335	869,443,330	890,751,631	909,921,187	923,216,212	**923,216,212**
Total	Tax Depreciation Expense	5,236,732	5,236,732	5,236,732	5,236,732	5,236,732	5,236,732	5,236,732	5,236,732	5,236,732	5,236,732	5,236,732	5,236,732	**62,840,785**
Total	CPI-TAX INTEREST	602,450	699,640	654,405	668,355	610,111	631,086	649,723	728,309	723,207	677,917	703,024	701,190	**8,049,416**
Total	Debt Return	1,124,486	1,173,341	1,215,243	1,256,378	1,295,870	1,326,398	1,358,161	1,397,607	1,434,581	1,469,740	1,501,370	1,523,307	**16,076,481**
Total	Equity Return	2,833,931	2,957,055	3,062,657	3,166,327	3,265,854	3,342,791	3,422,840	3,522,251	3,615,435	3,704,042	3,783,756	3,839,041	**40,515,980**
Total	Current Income Tax Requirement	61,205	145,973	180,533	234,021	222,438	312,548	354,388	416,312	461,271	495,932	493,585	544,988	**3,923,193**
Total	Book Depreciation	1,052,866	1,095,124	1,141,807	1,189,870	1,112,709	1,293,914	1,324,829	1,338,645	1,389,824	1,453,872	1,341,781	1,447,554	**15,182,794**
Total	AFUDC	29,426	32,828	36,889	41,755	47,068	52,025	57,180	62,058	66,049	69,556	68,914	67,609	**631,355**
Total	Deferred Taxes	937,069	937,069	937,069	937,069	937,069	937,069	937,069	937,069	937,069	937,069	937,069	937,069	**11,244,833**
Total	Property Tax Expense	505,353	505,353	505,353	505,353	505,353	505,353	505,353	505,353	505,353	505,353	505,353	505,353	**6,064,238**
Total	OATT Credit	1,062,328	1,110,276	1,141,635	1,159,898	1,223,882	1,276,609	1,289,076	1,306,847	1,389,953	1,424,186	1,441,868	1,489,069	**15,315,627**
Total	Total Revenue Requirement	4,051,087	4,349,662	4,688,907	4,588,576	4,336,129	5,316,424	5,619,313	6,457,915	6,478,493	6,187,507	6,623,569	6,192,741	**64,890,322**
Total	Rider Revenue Requirement	214,408	230,036	247,649	241,811	227,625	279,631	295,240	339,672	340,293	324,265	347,808	324,918	**3,413,355**
Total	RECB Expense	11,069,980	9,706,192	10,231,152	8,960,289	10,008,773	11,646,066	13,630,533	14,591,728	12,197,849	10,375,458	10,055,558	11,082,047	**133,555,625**
Total	RECB Revenue	12,500,901	11,092,997	11,480,162	10,542,589	11,835,124	12,823,130	14,681,964	15,006,261	12,738,985	11,399,330	10,621,949	12,265,158	**146,988,550**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
TACT	CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
TACT	Plant In-Service	15,305,300	15,309,087	15,310,548	15,320,547	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	**15,320,560**
TACT	Depreciation Reserve	780,848	805,837	830,830	855,833	880,844	905,855	930,866	955,878	980,889	1,005,900	1,030,911	1,055,922	**1,055,922**
TACT	Accumulated Deferred Taxes	746,709	767,798	788,219	809,308	829,728	850,818	871,238	891,993	913,083	933,503	954,592	975,013	**975,013**
TACT	Average Rate Base	13,755,366	13,746,053	13,703,265	13,662,908	13,622,487	13,576,392	13,530,961	13,485,195	13,439,094	13,393,663	13,347,563	13,302,131	**13,302,131**
TACT	Tax Depreciation Expense	98,984	98,984	98,984	98,984	98,984	98,984	98,984	98,984	98,984	98,984	98,984	98,984	**1,187,803**
TACT	CPI-TAX INTEREST													
TACT	Debt Return	22,696	22,681	22,610	22,544	22,477	22,401	22,326	22,251	22,175	22,100	22,023	21,949	**268,232**
TACT	Equity Return	57,199	57,161	56,983	56,815	56,647	56,455	56,266	56,076	55,884	55,695	55,504	55,315	**676,000**
TACT	Current Income Tax Requirement	1,259	1,266	1,210	1,159	1,107	1,045	984	923	861	800	738	677	**12,029**
TACT	Book Depreciation	24,929	24,989	24,994	25,003	25,011	25,011	25,011	25,011	25,011	25,011	25,011	25,011	**300,004**
TACT	AFUDC													
TACT	Deferred Taxes	20,755	20,755	20,755	20,755	20,755	20,755	20,755	20,755	20,755	20,755	20,755	20,755	**249,059**
TACT	Property Tax Expense	14,517	14,517	14,517	14,517	14,517	14,517	14,517	14,517	14,517	14,517	14,517	14,517	**174,205**
TACT	OATT Credit	31,105	31,108	31,042	30,981	30,920	30,847	30,776	30,704	30,631	30,560	30,487	30,415	**369,573**
TACT	Total Revenue Requirement	110,251	110,261	110,027	109,812	109,594	109,337	109,084	108,829	108,572	108,318	108,061	107,808	**1,309,955**
TACT	Rider Revenue Requirement	5,613	5,614	5,602	5,591	5,580	5,567	5,554	5,541	5,528	5,515	5,502	5,489	**66,694**
Wilmarth-TC Thru Flow Mitigation	CWIP Balance	2,118,099	2,757,089	3,884,728	4,267,186	5,216,409	5,919,538	2,214,361	2,508,361					
Wilmarth-TC Thru Flow Mitigation	Plant In-Service	32,964	32,964	32,964	123,349	123,349	129,912	4,785,890	4,785,890	7,588,251	7,588,251	7,588,251	7,588,251	**7,588,251**
Wilmarth-TC Thru Flow Mitigation	Depreciation Reserve	753	813	873	933	994	1,054	5,358	13,906	24,978	38,574	52,170	65,765	**65,765**
Wilmarth-TC Thru Flow Mitigation	Accumulated Deferred Taxes	(18,472)	(13,463)	(8,614)	(3,605)	1,244	6,253	11,102	16,031	21,040	25,889	30,898	35,747	**35,747**
Wilmarth-TC Thru Flow Mitigation	Average Rate Base	1,913,772	2,483,238	3,361,643	4,156,815	4,862,939	5,687,328	6,510,543	7,121,587	7,400,769	7,530,586	7,511,981	7,493,536	**7,493,536**
Wilmarth-TC Thru Flow Mitigation	Tax Depreciation Expense	32,296	32,296	32,296	32,296	32,296	32,296	32,296	32,296	32,296	32,296	32,296	32,296	**387,553**
Wilmarth-TC Thru Flow Mitigation	CPI-TAX INTEREST	6,921	8,967	12,209	15,140	17,705	20,722	16,291	9,034	5,088				**112,076**
Wilmarth-TC Thru Flow Mitigation	Debt Return	3,158	4,097	5,547	6,859	8,024	9,384	10,742	11,751	12,211	12,425	12,395	12,364	**108,957**
Wilmarth-TC Thru Flow Mitigation	Equity Return	7,958	10,326	13,979	17,285	20,222	23,650	27,073	29,614	30,775	31,315	31,237	31,161	**274,594**
Wilmarth-TC Thru Flow Mitigation	Current Income Tax Requirement	(4,012)	(2,587)	(361)	1,653	3,429	5,509	6,554	6,401	6,317	5,664	5,639	5,614	**39,818**
Wilmarth-TC Thru Flow Mitigation	Book Depreciation	60	60	60	60	60	60	4,304	8,548	11,072	13,596	13,596	13,596	**65,073**
Wilmarth-TC Thru Flow Mitigation	AFUDC													
Wilmarth-TC Thru Flow Mitigation	Deferred Taxes	4,929	4,929	4,929	4,929	4,929	4,929	4,929	4,929	4,929	4,929	4,929	4,929	**59,148**
Wilmarth-TC Thru Flow Mitigation	Property Tax Expense	31	31	31	31	31	31	31	31	31	31	31	31	**377**
Wilmarth-TC Thru Flow Mitigation	OATT Credit	73	75	75	218	222	255	8,472	9,578	14,377	14,954	14,925	14,896	**78,118**
Wilmarth-TC Thru Flow Mitigation	Total Revenue Requirement	12,052	16,782	24,110	30,600	36,473	43,309	45,162	51,697	50,959	53,006	52,902	52,799	**469,850**
Wilmarth-TC Thru Flow Mitigation	Rider Revenue Requirement	614	854	1,228	1,558	1,857	2,205	2,299	2,632	2,594	2,699	2,693	2,688	**23,922**
Total	CWIP Balance	192,546,769	203,288,600	203,337,459	202,222,108	202,891,702	214,978,243	230,716,193	262,641,165	266,709,832	244,243,316	245,558,173	210,663,861	**210,663,861**
Total	Plant In-Service	821,871,990	833,115,398	854,017,031	875,703,409	897,595,421	918,500,955	929,575,069	950,097,757	980,788,648	1,034,683,665	1,068,017,086	1,145,985,801	**1,145,985,801**
Total	Depreciation Reserve	34,725,286	36,272,757	37,864,810	39,503,826	41,151,099	42,817,857	44,581,904	46,383,855	48,242,343	50,182,497	52,205,378	54,335,919	**54,335,919**
Total	Accumulated Deferred Taxes	28,234,468	29,569,600	30,862,346	32,197,478	33,490,224	34,825,356	36,118,102	37,432,041	38,767,173	40,059,919	41,395,051	42,687,797	**42,687,797**
Total	Average Rate Base	940,190,077	960,342,757	978,948,114	996,758,207	1,015,388,633	1,040,173,327	1,067,067,247	1,103,600,171	1,144,038,429	1,173,940,391	1,203,662,132	1,239,154,015	**1,239,154,015**
Total	Tax Depreciation Expense	7,319,299	7,319,299	7,319,299	7,319,299	7,319,299	7,319,299	7,319,299	7,319,299	7,319,299	7,319,299	7,319,299	7,319,299	**87,831,593**
Total	CPI-TAX INTEREST	620,669	790,716	813,991	824,768	821,674	819,978	940,849	1,021,798	1,092,529	1,061,102	1,016,673	955,834	**10,780,583**
Total	Debt Return	1,551,314	1,584,566	1,615,264	1,644,651	1,675,391	1,716,286	1,760,661	1,820,940	1,887,663	1,937,002	1,986,043	2,044,604	**21,224,385**
Total	Equity Return	3,909,624	3,993,425	4,070,793	4,144,853	4,222,324	4,325,387	4,437,221	4,589,137	4,757,293	4,881,635	5,005,228	5,152,815	**53,489,737**
Total	Current Income Tax Requirement	22,405	105,326	152,210	194,760	221,437	260,453	366,987	454,402	549,775	606,137	658,401	721,163	**4,313,457**
Total	Book Depreciation	1,544,467	1,547,471	1,592,054	1,639,016	1,647,272	1,666,758	1,764,047	1,801,951	1,858,488	1,940,155	2,022,880	2,130,542	**21,155,101**
Total	AFUDC													
Total	Deferred Taxes	1,313,939	1,313,939	1,313,939	1,313,939	1,313,939	1,313,939	1,313,939	1,313,939	1,313,939	1,313,939	1,313,939	1,313,939	**15,767,268**
Total	Property Tax Expense	733,343	733,343	733,343	733,343	733,343	733,343	733,343	733,343	733,343	733,343	733,343	733,343	**8,800,116**
Total	OATT Credit	1,591,358	1,609,125	1,643,295	1,684,132	1,776,062	1,812,886	1,841,085	1,876,204	1,929,298	1,968,366	2,021,962	2,146,748	**21,900,519**
Total	Total Revenue Requirement	6,266,741	7,440,284	6,757,367	7,742,977	8,646,679	7,692,815	8,376,115	8,432,175	8,913,319	8,681,349	8,991,065	8,555,275	**96,496,162**
Total	Rider Revenue Requirement	320,615	380,232	345,688	396,046	442,304	393,856	428,725	431,844	456,616	444,911	460,740	438,675	**4,940,253**
Total	RECB Expense	11,483,154	10,363,138	9,711,344	9,865,376	11,617,287	12,992,267	14,428,680	14,044,383	11,749,755	10,579,043	10,350,022	11,272,604	**138,457,053**
Total	RECB Revenue	12,700,146	10,591,800	10,788,285	10,108,829	11,008,253	13,502,733	14,587,679	14,449,716	12,007,640	11,341,539	11,056,829	12,666,987	**144,810,436**

Revenue Requirement Details

Project Pointer to NSPM Rider Project of Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
TACT	CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	**(0)**
TACT	Plant In-Service	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	15,320,560	**15,320,560**
TACT	Depreciation Reserve	1,080,933	1,105,944	1,130,955	1,155,966	1,180,977	1,205,988	1,230,999	1,256,010	1,281,022	1,306,033	1,331,044	1,356,055	**1,356,055**
TACT	Accumulated Deferred Taxes	994,466	1,012,823	1,030,598	1,048,955	1,066,729	1,085,086	1,102,860	1,120,926	1,139,283	1,157,057	1,175,414	1,193,189	**1,193,189**
TACT	Average Rate Base	13,257,667	13,214,298	13,171,513	13,128,145	13,085,360	13,041,991	12,999,206	12,956,129	12,912,761	12,869,976	12,826,608	12,783,822	**12,783,822**
TACT	Tax Depreciation Expense	89,403	89,403	89,403	89,403	89,403	89,403	89,403	89,403	89,403	89,403	89,403	89,403	**1,072,834**
TACT	CPI-TAX INTEREST													
TACT	Debt Return	21,875	21,804	21,733	21,661	21,591	21,519	21,449	21,378	21,306	21,235	21,164	21,093	**257,808**
TACT	Equity Return	55,130	54,949	54,772	54,591	54,413	54,233	54,055	53,876	53,696	53,518	53,337	53,159	**649,729**
TACT	Current Income Tax Requirement	2,842	2,784	2,727	2,668	2,611	2,553	2,495	2,437	2,379	2,322	2,263	2,206	**30,287**
TACT	Book Depreciation	25,011	25,011	25,011	25,011	25,011	25,011	25,011	25,011	25,011	25,011	25,011	25,011	**300,133**
TACT	AFUDC													
TACT	Deferred Taxes	18,066	18,066	18,066	18,066	18,066	18,066	18,066	18,066	18,066	18,066	18,066	18,066	**216,788**
TACT	Property Tax Expense	14,598	14,598	14,598	14,598	14,598	14,598	14,598	14,598	14,598	14,598	14,598	14,598	**175,176**
TACT	OATT Credit	26,904	26,843	26,783	26,723	26,663	26,602	26,542	26,482	26,421	26,361	26,301	26,241	**318,866**
TACT	Total Revenue Requirement	110,618	110,369	110,123	109,873	109,627	109,378	109,131	108,884	108,634	108,388	108,139	107,893	**1,311,056**
TACT	Rider Revenue Requirement	5,692	5,679	5,666	5,654	5,641	5,628	5,615	5,603	5,590	5,577	5,564	5,552	**67,462**
Wilmarth-TC Thru Flow Mitigation	CWIP Balance													
Wilmarth-TC Thru Flow Mitigation	Plant In-Service	7,588,251	7,588,251	7,588,251	7,588,251	7,588,251	7,588,251	7,588,251	7,588,251	7,588,251	7,588,251	7,588,251	7,588,251	**7,588,251**
Wilmarth-TC Thru Flow Mitigation	Depreciation Reserve	79,361	92,956	106,552	120,148	133,743	147,339	160,935	174,530	188,126	201,721	215,317	228,913	**228,913**
Wilmarth-TC Thru Flow Mitigation	Accumulated Deferred Taxes	44,778	58,400	71,589	85,211	98,400	112,022	125,212	138,617	152,239	165,429	179,051	192,240	**192,240**
Wilmarth-TC Thru Flow Mitigation	Average Rate Base	7,470,910	7,443,693	7,416,907	7,389,690	7,362,905	7,335,687	7,308,902	7,281,901	7,254,683	7,227,898	7,200,681	7,173,896	**7,173,896**
Wilmarth-TC Thru Flow Mitigation	Tax Depreciation Expense	61,363	61,363	61,363	61,363	61,363	61,363	61,363	61,363	61,363	61,363	61,363	61,363	**736,351**
Wilmarth-TC Thru Flow Mitigation	CPI-TAX INTEREST													
Wilmarth-TC Thru Flow Mitigation	Debt Return	12,327	12,282	12,238	12,193	12,149	12,104	12,060	12,015	11,970	11,926	11,881	11,837	**144,982**
Wilmarth-TC Thru Flow Mitigation	Equity Return	31,067	30,953	30,842	30,729	30,617	30,504	30,393	30,281	30,167	30,056	29,943	29,831	**365,383**
Wilmarth-TC Thru Flow Mitigation	Current Income Tax Requirement	(1,064)	(1,100)	(1,136)	(1,173)	(1,209)	(1,245)	(1,281)	(1,317)	(1,354)	(1,390)	(1,426)	(1,462)	**(15,158)**
Wilmarth-TC Thru Flow Mitigation	Book Depreciation	13,596	13,596	13,596	13,596	13,596	13,596	13,596	13,596	13,596	13,596	13,596	13,596	**163,148**
Wilmarth-TC Thru Flow Mitigation	AFUDC													
Wilmarth-TC Thru Flow Mitigation	Deferred Taxes	13,406	13,406	13,406	13,406	13,406	13,406	13,406	13,406	13,406	13,406	13,406	13,406	**160,868**
Wilmarth-TC Thru Flow Mitigation	Property Tax Expense	7,230	7,230	7,230	7,230	7,230	7,230	7,230	7,230	7,230	7,230	7,230	7,230	**86,764**
Wilmarth-TC Thru Flow Mitigation	OATT Credit	14,978	14,940	14,902	14,864	14,827	14,789	14,751	14,714	14,675	14,638	14,600	14,562	**177,241**
Wilmarth-TC Thru Flow Mitigation	Total Revenue Requirement	61,584	61,427	61,273	61,116	60,962	60,806	60,652	60,496	60,340	60,186	60,029	59,875	**728,747**
Wilmarth-TC Thru Flow Mitigation	Rider Revenue Requirement	3,169	3,161	3,153	3,145	3,137	3,129	3,121	3,113	3,105	3,097	3,089	3,081	**37,498**
Total	CWIP Balance	219,347,999	239,769,297	240,035,324	251,766,245	244,961,709	277,166,189	300,061,777	321,415,376	347,181,265	361,318,732	392,544,482	369,021,375	**369,021,375**
Total	Plant In-Service	1,168,229,335	1,182,947,970	1,230,794,593	1,248,261,694	1,296,568,512	1,323,907,329	1,331,973,035	1,338,885,835	1,359,014,812	1,387,755,336	1,405,475,235	1,477,617,356	**1,477,617,356**
Total	Depreciation Reserve	56,564,076	58,831,099	61,161,274	63,556,022	66,014,150	68,544,469	71,110,053	73,690,670	76,299,763	78,956,676	81,657,080	84,453,635	**84,453,635**
Total	Accumulated Deferred Taxes	44,166,959	45,849,060	47,477,761	49,159,862	50,788,562	52,470,663	54,099,364	55,754,764	57,436,865	59,065,566	60,747,666	62,376,367	**62,376,367**
Total	Average Rate Base	1,272,496,541	1,301,600,653	1,339,299,644	1,373,910,419	1,405,205,432	1,451,551,897	1,492,627,540	1,518,012,885	1,550,816,562	1,590,941,288	1,632,492,348	1,676,897,499	**1,676,897,499**
Total	Tax Depreciation Expense	9,577,561	9,577,561	9,577,561	9,577,561	9,577,561	9,577,561	9,577,561	9,577,561	9,577,561	9,577,561	9,577,561	9,577,561	**114,930,730**
Total	CPI-TAX INTEREST	893,848	949,273	986,051	999,981	1,014,024	1,055,497	1,169,837	1,261,954	1,356,735	1,447,038	1,542,953	1,565,657	**14,242,846**
Total	Debt Return	2,099,619	2,147,641	2,209,844	2,266,952	2,318,589	2,395,061	2,462,835	2,504,721	2,558,847	2,625,053	2,693,612	2,766,881	**29,049,657**
Total	Equity Return	5,291,465	5,412,489	5,569,254	5,713,177	5,843,313	6,036,037	6,206,843	6,312,404	6,448,812	6,615,664	6,788,447	6,973,099	**73,211,004**
Total	Current Income Tax Requirement	158,613	228,125	310,995	382,803	449,810	548,724	652,164	720,835	804,665	903,122	1,003,909	1,101,891	**7,265,656**
Total	Book Depreciation	2,228,157	2,267,023	2,330,175	2,394,747	2,458,128	2,530,319	2,565,584	2,580,616	2,609,093	2,656,913	2,700,405	2,796,555	**30,117,716**
Total	AFUDC													
Total	Deferred Taxes	1,655,401	1,655,401	1,655,401	1,655,401	1,655,401	1,655,401	1,655,401	1,655,401	1,655,401	1,655,401	1,655,401	1,655,401	**19,864,808**
Total	Property Tax Expense	1,049,323	1,049,323	1,049,323	1,049,323	1,049,323	1,049,323	1,049,323	1,049,323	1,049,323	1,049,323	1,049,323	1,049,323	**12,591,877**
Total	OATT Credit	2,018,435	2,040,753	2,115,345	2,148,577	2,171,332	2,208,267	2,223,514	2,230,936	2,257,786	2,304,267	2,324,309	2,574,940	**26,618,463**
Total	Total Revenue Requirement	10,074,894	10,205,038	10,935,843	11,004,817	11,209,022	12,769,877	12,703,953	12,768,187	13,051,220	12,905,229	13,318,971	12,856,624	**143,803,675**
Total	Rider Revenue Requirement	521,599	528,365	566,035	569,638	580,171	660,505	657,154	660,477	675,052	667,585	688,906	665,482	**7,440,969**
Total	RECB Expense	12,843,981	10,822,204	11,277,229	10,413,026	12,065,572	13,941,926	15,371,848	15,070,242	12,560,748	11,392,750	11,146,512	12,142,380	**149,048,418**
Total	RECB Revenue	13,233,229	11,336,415	11,351,034	10,722,036	12,459,782	13,178,646	15,036,532	14,894,419	12,377,882	11,688,730	11,394,329	13,053,965	**150,726,999**

OATT Credit Factor

Line No.	Description	2024 Revenue Included in OATT Credit	2024 Revenue Excluded in OATT Credit	2024 Total	2025 Revenue Included in OATT Credit	2025 Revenue Excluded in OATT Credit	2025 Total	2026 Revenue Included in OATT Credit	2026 Revenue Excluded in OATT Credit	2026 Total
1	PTP Firm - Tsmn RTO	-	6,406,580	6,406,580	-	8,399,430	8,399,430	-	8,463,116	8,463,116
2	PTP Non-Frim - Tsmn RT	-	1,644,075	1,644,075	-	1,975,885	1,975,885	-	2,275,964	2,275,964
3	Network - Tsmn RTO	43,309,422	-	43,309,422	41,531,873	-	41,531,873	39,827,730	-	39,827,730
4	Sch 1. - Tsmn RTO	824,543	-	824,543	867,775	-	867,775	861,277	-	861,277
5	Sch 2 - Reactive Supply	-	-	-	0	-	0	0	-	0
6	Sch 24 - Bal Auth	1,336,588	-	1,336,588	1,421,372	-	1,421,372	1,409,113	-	1,409,113
7	Sch 26a-MVP NSP 1203	-	69,207,194	69,207,194	-	75,074,764	75,074,764	-	82,134,079	82,134,079
8	Sch 26 Trans Exp Plan	-	77,781,357	77,781,357	-	69,411,185	69,411,185	-	63,839,233	63,839,233
9	Joint Pricing Zone	68,692,063	-	68,692,063	77,056,583	-	77,056,583	73,351,884	-	73,351,884
10	Contracts-SD State Pen	-	15,545	15,545	-	15,545	15,545	-	15,856	15,856
11	Contracts-WPPI Meter S	-	40,320	40,320	-	40,320	40,320	-	40,320	40,320
12	Contracts-UND	-	61,021	61,021	-	73,497	73,497	-	73,497	73,497
13	Contracts-Granite Fall	-	-	-	-	-	0	-	-	0
14	Contracts-E Grand Fork	-	-	-	-	-	0	-	-	0
15	Contracts-Sioux Falls	-	210,362	210,362	-	192,605	192,605	-	192,605	192,605
16	Self-Funding Network Upgrades	-	4,101,619	4,101,619	-	7,180,758	7,180,758	-	4,556,207	4,556,207
17	Marshall TOP Agreement	-	154,990	154,990	-	158,865	158,865	-	158,865	158,865
18	MMPA TOP Agreement	-	22,619	22,619	-	23,184	23,184	-	23,184	23,184
19	TOIF (Schedule 50)	-	263,035	263,035	-	290,393	290,393	-	163,773	163,773
20	Other (Kasota,Shakopee, St James)	-	-	-	48,993	-	48,993	46,888	-	46,888
21	Trans Expansion Plan Att GG - True Up	(1,946,710)	-	(1,946,710)	-	-	0	1,599,196	-	1,599,196
22	Trans Expansion Plan Att MM - True Up	(5,715,329)	-	(5,715,329)	-	-	0	(5,383,315)	-	(5,383,315)
23	**Total NSP Revenue**	**106,500,577**	**159,908,717**	**266,409,294**	**120,926,596**	**162,836,431**	**283,763,027**	**111,712,773**	**161,936,699**	**273,649,472**
24										
25										
26	Att O - Transmission charges for all transactions in divisor Line 36, Pg. 4*			**106,500,577**			**120,926,596**			**111,712,773**
27	Att O - GROSS RR to be collected under Line 1			**496,878,708**			**549,551,635**			**571,033,797**
28	**OATT Credit Factor = Line 36 / Line 1**			**21.4339%**			**22.0046%**			**19.5633%**

*excludes MM/GG True-up & Transmission charges for O&M and facilities

Regional Expansion Criteria and Benefits (RECB)

Line No:		2024 Actual	2025 Mixed	2026 Forecast
1	**Revenue**			
2	Schedule 26	69,207,194	66,607,870	67,401,054
3	Schedule 26(a)	77,781,357	78,202,563	83,325,946
4	**Total Revenue**	146,988,551	144,810,433	150,727,000
5				
6	**Expense**			
7	Schedule 26	64,183,327	64,943,169	66,972,272
8	Schedule 26(a)	69,372,297	73,513,885	82,076,147
9	**Total Expense**	133,555,625	138,457,054	149,048,419
10				
11	**Net Revenue/Expense**	(13,432,926)	(6,353,379)	(1,678,581)
12	Demand Allocator - State of ND Jur.	5.37%	5.09%	5.15%
13	**Net RECB Revenue Requirements**	**(721,238)**	**(323,471)**	**(86,373)**

Legislative

TRANSMISSION COST RIDER

Section No. 5
~~15th~~16th 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 Rider (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 Fees 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	$~~0.0022310~~0.003913 per kWh	C

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

TRUE-UP
For each 12-month period ending December 31, a true-up 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.

Non-Legislative

TRANSMISSION COST RIDER

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 Rider (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 Fees 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	$0.003913 per kWh	C

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

TRUE-UP
For each 12-month period ending December 31, a true-up 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.

Proposed Customer Bill Notice

Transmission Cost Rider Rate Increase
Effective January 1, 2026

The Transmission Cost Rider (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, 2026, the TCR rate will increase from the previously approved rate of $0.002231 to $0.003913 per kWh.

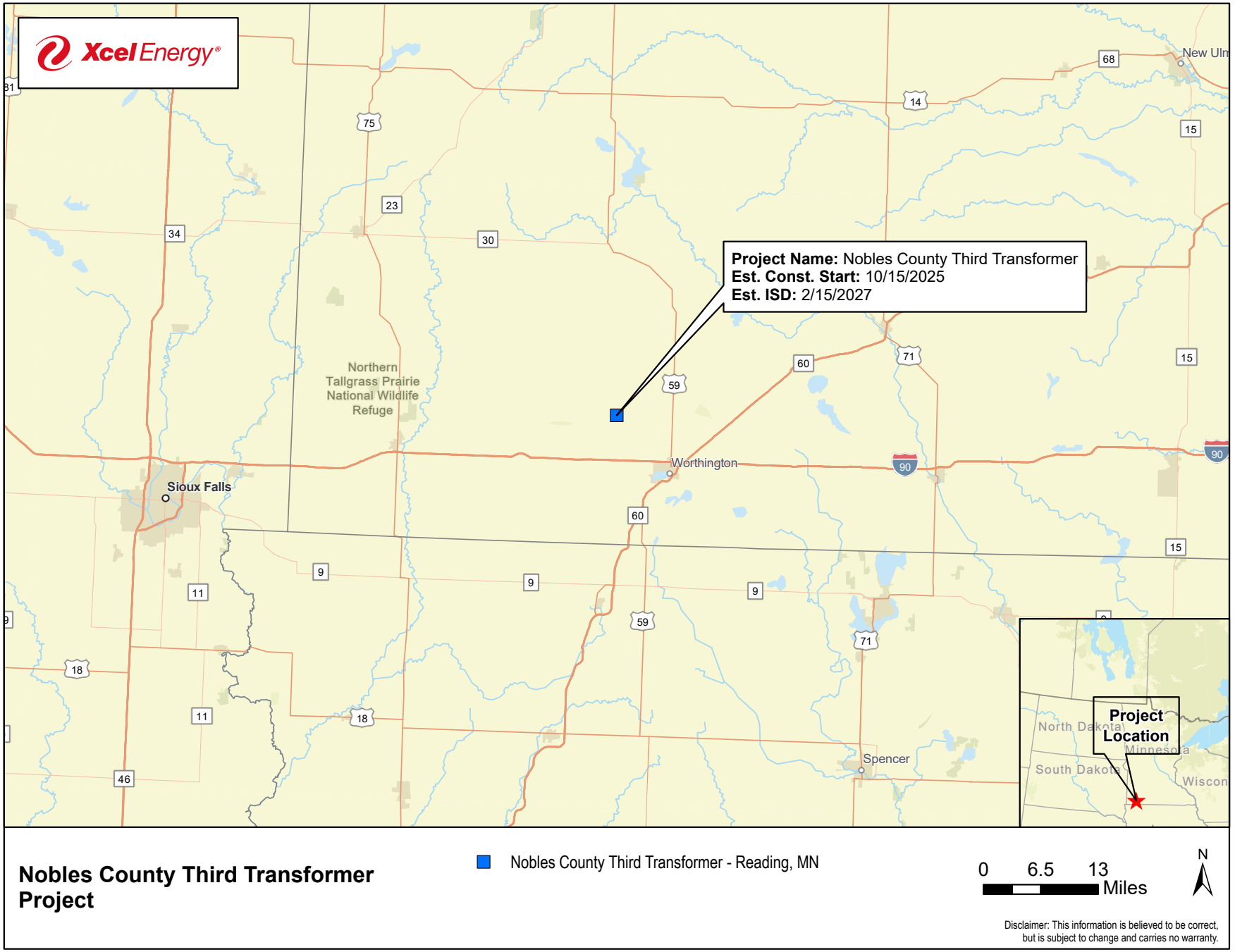
Residential Electric Service – Average Bill

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.

	Previous				New					
Usage (kWh)	Other Charges	TCR Rate	TCR Charge	Bill	Other Charges	New TCR Rate	New TCR Charge	New Bill	Change In Bill	Percent Change
400	$50.51	$0.002231	$0.89	$51.40	$50.51	$0.003913	$1.57	$52.08	$0.68	1.32%
500	$59.38	$0.002231	$1.12	$60.50	$59.38	$0.003913	$1.96	$61.34	$0.84	1.39%
600	$68.26	$0.002231	$1.34	$69.60	$68.26	$0.003913	$2.35	$70.61	$1.01	1.45%
750	$81.58	$0.002231	$1.67	$83.25	$81.58	$0.003913	$2.93	$84.51	$1.26	1.51%
1000	$103.77	$0.002231	$2.23	$106.00	$103.77	$0.003913	$3.91	$107.68	$1.68	1.58%
1500	$148.15	$0.002231	$3.35	$151.50	$148.15	$0.003913	$5.87	$154.02	$2.52	1.66%
2000	$192.54	$0.002231	$4.46	$197.00	$192.54	$0.003913	$7.83	$200.37	$3.37	1.71%

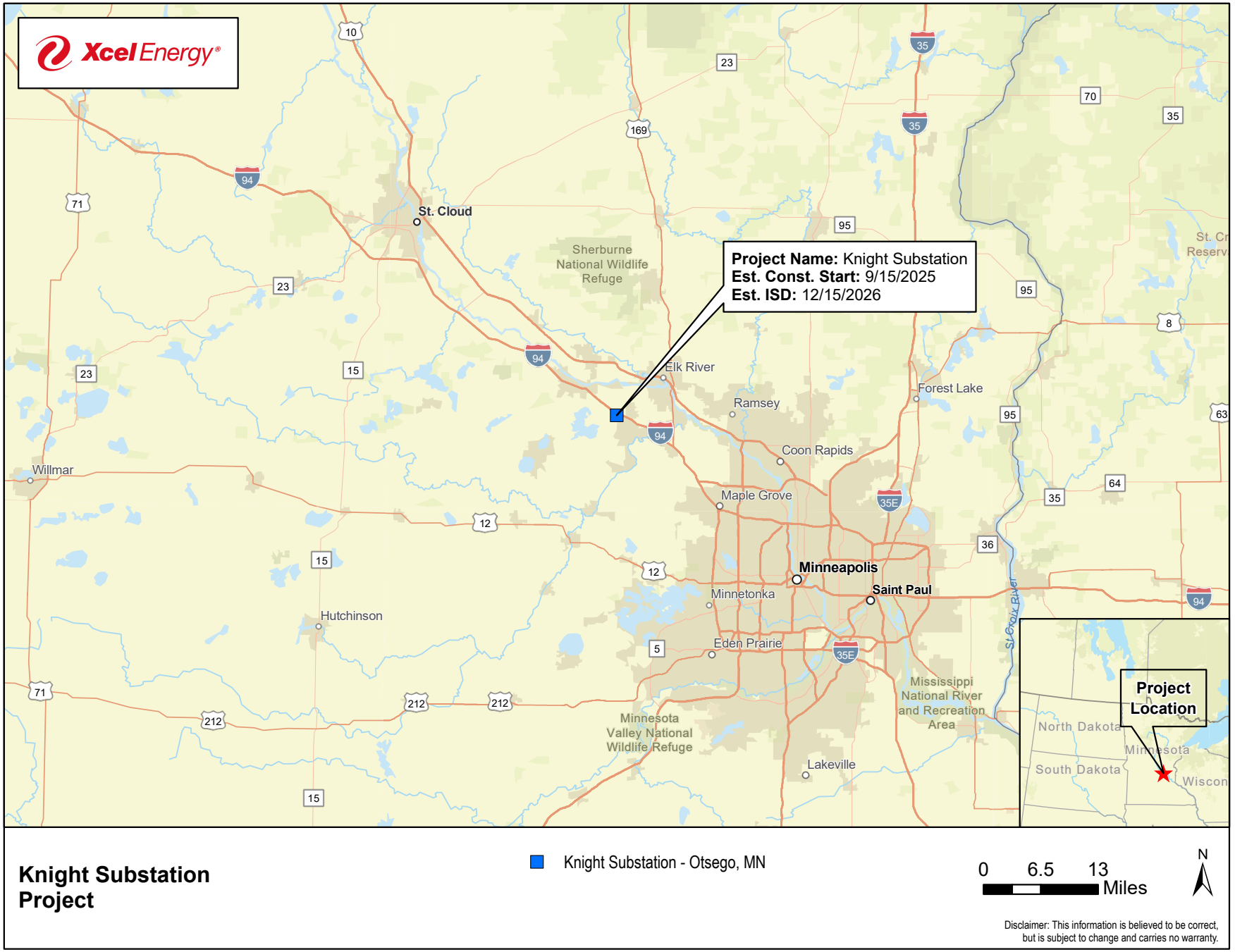
For more information

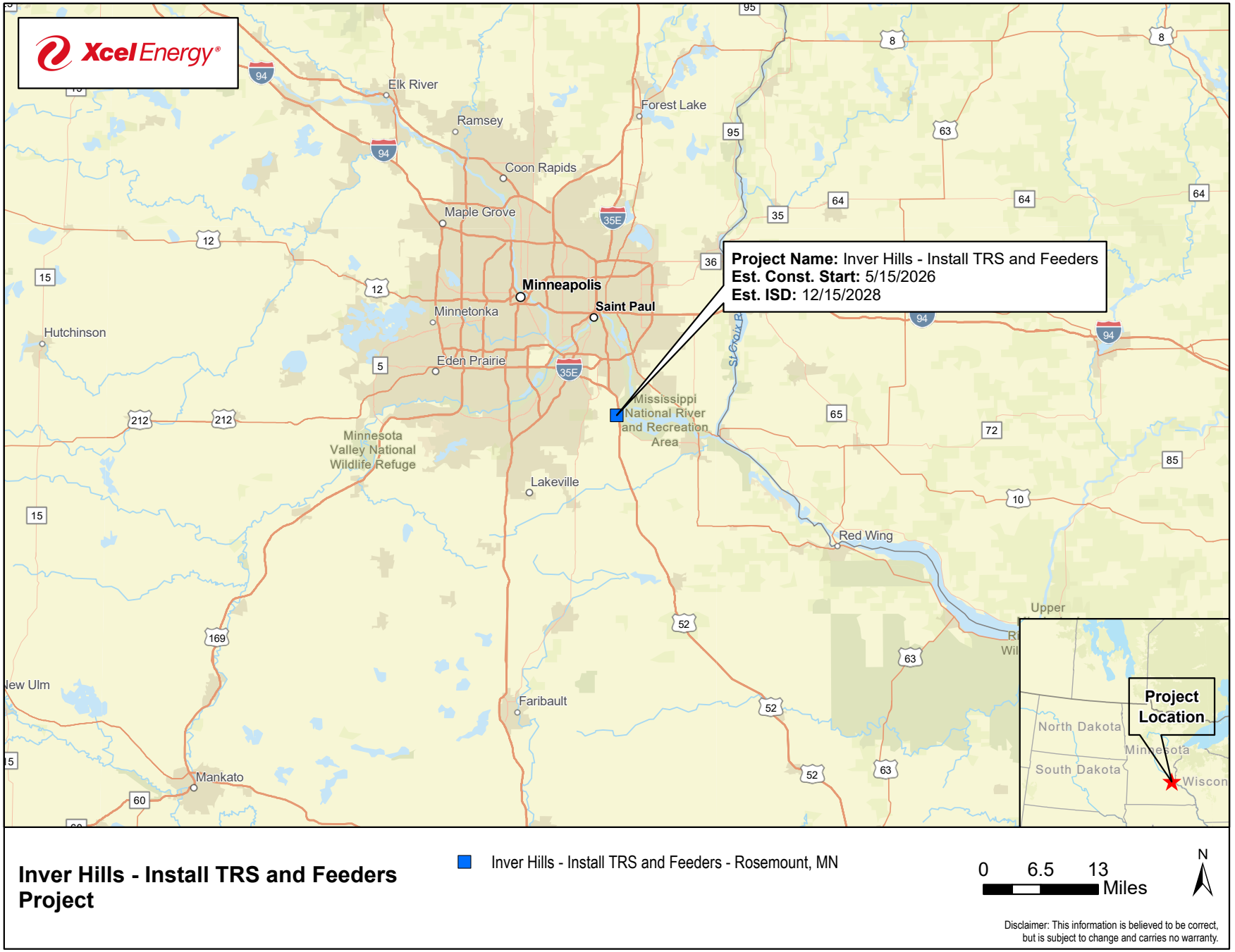
You may examine the updated TCR rate rider by visiting our website at **xcelenergy.com/NDRates**.



Nobles County Third Transformer Project

Disclaimer: This information is believed to be correct, but is subject to change and carries no warranty.


Xcel Energy
Project Name: Knight Substation
Est. Const. Start: 9/15/2025
Est. ISD: 12/15/2026
St. Cloud
Sherburne National Wildlife Refuge
Elk River
Ramsey
Forest Lake
Coon Rapids
Maple Grove
Minneapolis
Saint Paul
Minnetonka
Eden Prairie
Willmar
Hutchinson
Minnesota Valley National Wildlife Refuge
Mississippi National River and Recreation Area
Lakeville
St. Croix River
Project Location
North Dakota
South Dakota
Knight Substation - Otsego, MN
0 6.5 13
Miles
N
Knight Substation Project
Disclaimer: This information is believed to be correct, but is subject to change and carries no warranty.



Inver Hills - Install TRS and Feeders Project

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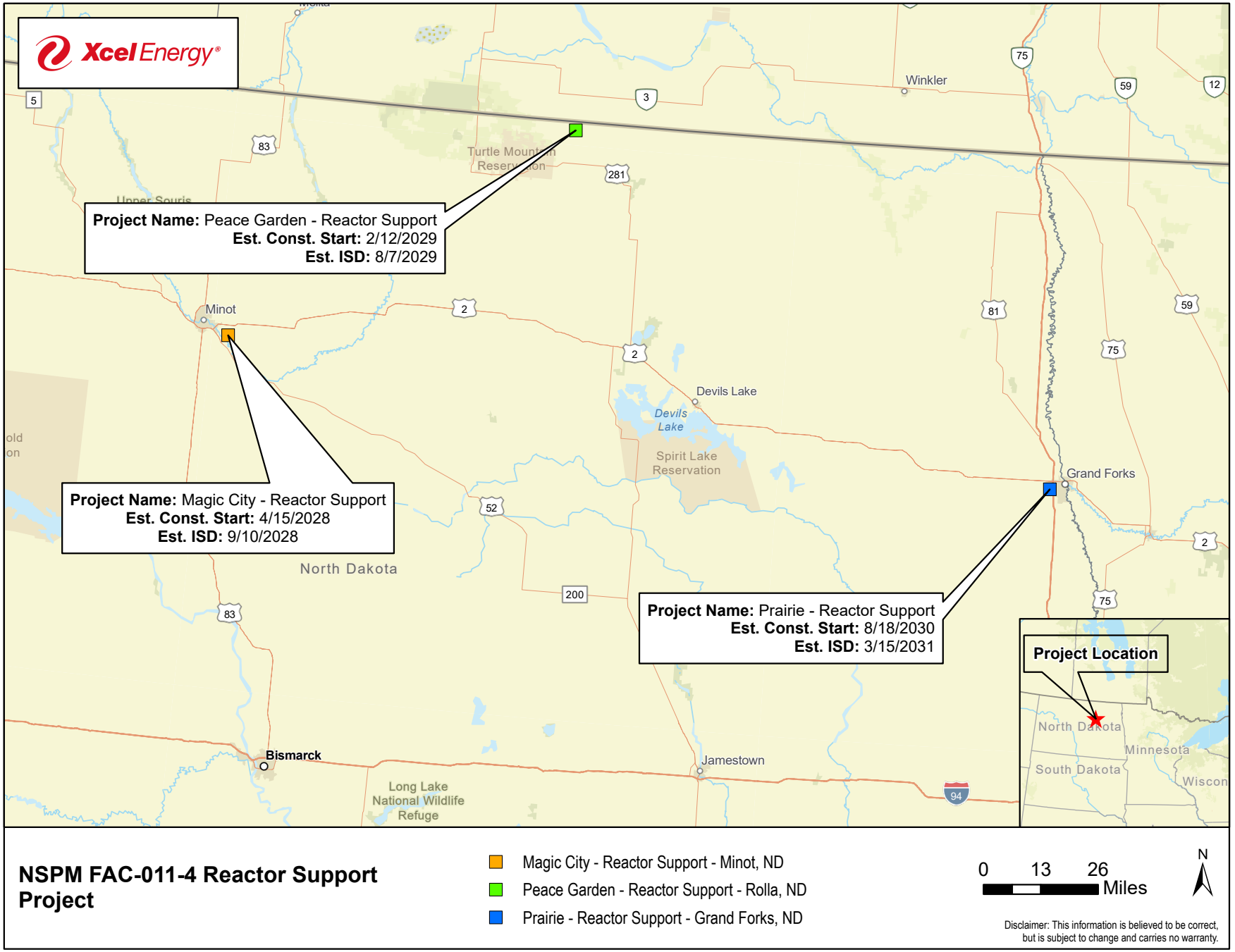
Xcel Energy®
Project Name: Peace Garden - Reactor Support
Est. Const. Start: 2/12/2029
Est. ISD: 8/7/2029
Project Name: Magic City - Reactor Support
Est. Const. Start: 4/15/2028
Est. ISD: 9/10/2028
Project Name: Prairie - Reactor Support
Est. Const. Start: 8/18/2030
Est. ISD: 3/15/2031
Project Location
Minot
Bismarck
Devils Lake
Grand Forks
Jamestown
Winkler
North Dakota
Spirit Lake Reservation
Long Lake National Wildlife Refuge
Minnesota
South Dakota
NSPM FAC-011-4 Reactor Support Project
Magic City - Reactor Support - Minot, ND
Peace Garden - Reactor Support - Rolla, ND
Prairie - Reactor Support - Grand Forks, ND
0 13 26
Miles
N
Disclaimer: This information is believed to be correct, but is subject to change and carries no warranty.