

PUBLIC DOCUMENT - NOT PUBLIC DATA HAS BEEN EXCISED

Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2016	2016	2016
		March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	YE Actual	January Projected	February Projected	Collection Period
1	Revenue Requirements														
1	CAPX 2020 Fargo	4,125	4,011	4,013	4,016	4,011	4,009	4,012	4,012	4,012	4,014	48,255	7,894	7,895	56,022
2	CAPX 2020 Bemidji	1,973	1,964	1,973	2,219	1,973	1,973	2,219	1,973	1,973	2,219	24,396	1,852	1,852	24,154
3	Cass Lake-Nary-Helga-Bemidji	2,121	2,126	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	25,451	1,992	1,992	25,195
4	Rugby Wind Interconnection	47	47	47	47	47	47	47	47	47	47	561	47	47	562
5	Casselton - Buffalo 115 kV	3,500	3,500	3,498	3,498	3,498	3,498	3,498	3,498	3,498	3,498	41,983	3,286	3,286	41,555
6	Oakes Area Transmission	(31)	(31)	(31)	(31)	(31)	(31)	(31)	(31)	(31)	(31)	(370)	5,386	5,386	10,465
7	CAPX 2020 - Brookings	110	107	107	107	107	108	107	107	107	108	1,286	170	170	1,414
8															
9	Total Revenue Requirements	11,844	11,714	11,727	11,976	11,725	11,724	11,972	11,726	11,726	11,975	141,563	20,629	20,629	159,367
10															
11	SD Filing Fee	357	357	357	357	357	357	357	357	357	357	4,362	357	357	4,284
12															
13	MISO & SPP Expenses														
14	MISO Schedule 26 Expense	100,118	109,132	79,121	77,881	81,460	88,542	92,598	95,411	82,408	202,932	1,236,629	100,535	94,773	1,204,910
15	MISO Schedule 26A Expense	29,473	27,805	22,912	21,321	21,126	23,839	25,186	21,431	22,217	51,271	317,212	46,127	42,096	354,804
16	SPP Schedule 9 Expense												29,604	29,604	59,208
17	SPP Schedule 11 Expense												1,348	1,348	2,697
18	Total MISO & SPP Expenses	129,591	136,937	102,033	99,202	102,585	112,381	117,784	116,843	104,624	254,203	1,553,841	177,615	167,821	1,621,619
19															
20	MISO Revenues														
21	MISO Schedule 9 Revenue												(15,693)	(15,693)	(31,386)
22	MISO Schedule 26 Revenue	(13,180)	(13,793)	(11,715)	(13,686)	(14,842)	(17,314)	(17,310)	(16,738)	(12,335)	(25,643)	(186,783)	(17,838)	(22,967)	(197,360)
23	MISO Schedule 37 Revenue	(159)	(159)	(159)	(159)	(160)	(160)	(160)	(160)	(160)	(319)	(1,979)	0	0	(1,753)
24	MISO Schedule 38 Revenue	(219)	(219)	(219)	(219)	(215)	(215)	(215)	(215)	(215)	(431)	(2,698)	0	0	(2,381)
25	MISO Schedule 26A Revenue	(556)	(555)	(477)	(510)	(563)	(567)	(593)	(509)	(501)	(961)	(6,404)	(1,324)	(641)	(7,757)
26	MISO MVP ARR Revenue	(892)	(680)	(631)	(557)	(345)	(367)	(379)	(100)	(106)	(119)	(6,002)	(540)	(540)	(5,254)
27	Total MISO Revenues	(15,005)	(15,405)	(13,200)	(15,131)	(16,124)	(18,622)	(18,656)	(17,722)	(13,317)	(27,473)	(203,866)	(35,395)	(39,841)	(245,892)
28															
29	ADIT Pro-Rate												32	32	64
30															
31	Net Revenue Requirement	126,787	133,603	100,916	96,404	98,544	105,840	111,457	111,204	103,391	239,062	1,495,900	163,238	148,998	1,539,443
32															
33	Billed (forecast kWh x adj factor)	133,779	118,146	100,973	100,304	110,632	115,282	111,585	104,262	114,144	116,565	1,405,078	142,091	140,767	1,408,530
34															
35	Difference	(6,992)	15,457	(57)	(3,900)	(12,088)	(9,442)	(128)	6,942	(10,753)	122,497	90,822	21,146	8,231	130,912
36	Carrying Charge	(368)	(412)	(321)	(323)	(349)	(424)	(485)	(488)	(449)	(517)	(4,864)	225	366	(3,545)
37	Life-to-Date Revenue Requirement (Cum	(67,746)	(52,701)	(53,079)	(57,302)	(69,739)	(79,606)	(80,219)	(73,765)	(84,967)	37,013	37,013	58,385	66,982	
38															
39	Carrying Charge Calculation	(412)	(321)	(323)	(349)	(424)	(485)	(488)	(449)	(517)	225		366	420	(2,757)
40	Cumulative Carrying Charge	(2,773)	(3,094)	(3,417)	(3,765)	(4,190)	(4,674)	(5,163)	(5,612)	(6,129)	(5,904)		(5,538)	(5,118)	(55,375)
41	Carrying cost	7.30%	7.30%	7.30%	7.30%	7.30%	7.30%	7.30%	7.30%	7.30%	7.30%		7.52%	7.52%	
42															
43															
44	Forecasted Sales (MWh)	37,779	35,355	30,845	30,373	32,280	33,309	32,471	29,674	33,786	36,823	417,024	41,613	41,225	415,533

Rates effective March 1, 2015 - February 28, 2016;
 Commission Approved February 13, 2014;

SUMMARY	Mar 2015 - Feb 2016
Revenue requirements	\$1,512,287
Carrying Charge	(2,777)
Mar '14 - Feb '15 True Up	(78,860)
Total requirements	\$1,430,650
Mar 2015-Feb 2016 projected sales in MWh	418,980
Average Rate	\$0.00341

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Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2017	2017	2017
		March Projected	April Projected	May Projected	June Projected	July Projected	August Projected	September Projected	October Projected	November Projected	December Projected	YE Projected	January Projected	February Projected	Collection Period
1	Revenue Requirements														
2	CAPX 2020 Fargo	8,068	7,895	7,894	8,068	7,893	7,893	8,065	7,890	7,890	8,064	95,407	7,489	7,489	94,596
3	CAPX 2020 Bemidji	2,082	1,834	1,852	2,082	1,852	1,852	2,082	1,852	1,852	2,082	23,124	1,806	1,806	23,033
4	Cass Lake-Nary-Helga-Bemidji	1,992	1,977	1,977	1,977	1,977	1,977	1,977	1,977	1,977	1,977	23,771	1,930	1,930	23,645
5	Rugby Wind Interconnection	47	47	47	47	47	47	47	47	47	47	569	47	47	567
6	Casselton - Buffalo 115 kV	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	39,432	3,277	3,277	39,415
7	Oakes Area Transmission	5,386	5,386	5,386	5,386	5,386	5,386	5,386	5,386	5,386	5,386	64,635	4,961	4,961	63,784
8	CAPX 2020 - Brookings	170	170	170	170	170	170	170	170	170	170	2,045	161	161	2,026
9	Total Revenue Requirements	21,032	20,596	20,613	21,016	20,612	20,612	21,014	20,609	20,609	21,012	248,983	19,671	19,671	247,066
10	SD Filing Fee	417	417	417	417	417	417	417	417	417	417	4,881	417	417	5,000
11	MISO & SPP Expenses														
12	MISO Schedule 26 Expense	90,498	75,538	87,293	102,253	106,527	106,527	103,322	81,950	90,498	86,224	1,125,938	128,041	125,481	1,184,152
13	MISO Schedule 26A Expense	39,748	34,965	32,501	31,489	33,689	36,126	35,177	36,155	42,102	46,529	456,704	65,950	60,426	494,857
14	SPP Schedule 9 Expense	29,604	29,604	29,604	29,604	29,604	29,604	29,604	29,604	29,604	29,604	355,250	29,604	29,604	355,250
15	SPP Schedule 11 Expense	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	16,181	1,348	1,348	16,181
16	Total MISO & SPP Expenses	161,199	141,456	150,746	164,695	171,169	173,606	169,452	149,057	163,553	163,706	1,954,074	224,944	216,859	2,050,441
17	MISO Revenues														
18	MISO Schedule 9 Revenue	(15,693)	(15,693)	(15,693)	(15,693)	(15,693)	(15,693)	(15,693)	(15,693)	(15,693)	(15,693)	(188,318)	(15,693)	(15,693)	(188,318)
19	MISO Schedule 26 Revenue	(21,931)	(18,305)	(21,154)	(24,779)	(25,815)	(25,815)	(25,038)	(19,859)	(21,931)	(20,895)	(266,328)	(23,372)	(23,372)	(272,266)
20	MISO Schedule 37 Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	MISO Schedule 38 Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22	MISO Schedule 26A Revenue	(612)	(511)	(591)	(692)	(721)	(721)	(699)	(555)	(612)	(584)	(8,263)	(1,154)	(1,168)	(8,621)
23	MISO MVP ARR Revenue	(540)	(540)	(540)	(540)	(540)	(540)	(540)	(540)	(540)	(540)	(6,478)	(540)	(540)	(6,478)
24	Total MISO Revenues	(38,776)	(35,050)	(37,978)	(41,704)	(42,769)	(42,769)	(41,971)	(36,647)	(38,776)	(37,712)	(469,388)	(40,759)	(40,773)	(475,684)
25	ADIT Pro-Rate	32	32	32	32	32	32	32	32	32	32	383	133	133	586
26	Net Revenue Requirement	143,904	127,451	133,830	144,455	149,460	151,897	148,944	133,468	145,834	147,455	1,738,933	204,406	196,307	1,827,410
27	Billed (forecast kWh x adj factor)	\$170,931	159,411	139,457	137,251	146,097	150,853	147,047	137,021	156,006	170,033	1,796,965	192,213	190,407	1,896,727
28	Difference	(27,028)	(31,960)	(5,628)	7,204	3,364	1,044	1,896	(3,554)	(10,172)	(22,578)	(58,032)	12,193	5,900	(69,317)
29	Carrying Charge	420	253	54	19	65	86	93	106	84	21	1,793	(121)	(45)	1,036
30	Life-to-Date Revenue Requirement (Cum)	40,374	8,667	3,094	10,318	13,747	14,877	16,866	13,418	3,330	(19,226)	(19,226)	(7,154)	(1,299)	
31	Carrying Charge Calculation	253	54	19	65	86	93	106	84	21	(121)		(45)	(8)	608
32	Cumulative Carrying Charge	(4,865)	(4,810)	(4,791)	(4,726)	(4,640)	(4,547)	(4,441)	(4,357)	(4,336)	(4,457)		(4,502)	(4,510)	(54,981)
33	Carrying cost	7.52%	7.52%	7.52%	7.52%	7.52%	7.52%	7.52%	7.52%	7.52%	7.52%		7.52%	7.52%	
34	Forecasted Sales (MWh)	37,133	34,630	30,296	29,816	31,738	32,771	31,944	29,766	33,891	36,938	411,761	41,756	41,364	412,044

SUMMARY	Mar 2016 -
	Feb 2017
Revenue requirements	\$1,827,410
Carrying Charge	1,036
2015 True-Up	66,982
Total requirements	\$1,895,428
Jan 2016-Dec 2016 projected sales in MWh	411,761
Average Rate	\$0.00460