

NSPM Revenue Requirement by Rider Project	Jan - 2016	Feb - 2016	Mar - 2016	Apr - 2016	May - 2016	Jun - 2016	Jul - 2016	Aug - 2016	Sep - 2016	Oct - 2016	Nov - 2016	Dec - 2016	Annual 2016
CAPX2020 Brookings													
CWIP Balance	1,606,304	1,620,602	1,596,252	1,599,800	1,599,281	561,728	(3,852)	(17,244)	122,557	122,557	121,649	121,649	121,649
Plant In-Service	449,172,339	451,856,253	452,966,492	451,038,421	450,700,632	451,493,698	451,225,530	449,655,193	449,970,763	451,129,470	451,864,925	452,643,546	452,643,546
Depreciation Reserve	12,935,865	13,588,206	14,240,947	14,893,593	15,546,039	16,198,763	16,851,748	17,504,481	18,156,853	18,809,180	19,461,623	20,114,222	20,114,222
Accumulated Deferred Taxes	86,572,426	86,956,563	87,340,700	87,724,837	88,108,974	88,493,111	88,877,248	89,261,385	89,645,522	90,029,659	90,413,795	90,797,932	90,797,932
Average Rate Base	352,300,727	352,101,219	352,956,591	351,500,444	349,332,346	348,004,227	346,428,117	344,182,382	342,581,514	342,352,067	342,262,172	341,982,098	341,982,098
Tax Depreciation Expense	1,591,465	1,591,465	1,591,465	1,591,465	1,591,465	1,591,465	1,591,465	1,591,465	1,591,465	1,591,465	1,591,465	1,591,465	19,097,578
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	478,726	478,492	480,596	477,330	472,436	469,654	466,314	461,221	457,492	456,961	456,826	456,291	5,612,338
Book Depreciation	651,957	652,342	652,741	652,646	652,446	652,725	652,985	652,733	652,372	652,327	652,444	652,599	7,830,314
AFUDC													
Deferred Taxes	384,137	384,137	384,137	384,137	384,137	384,137	384,137	384,137	384,137	384,137	384,137	384,137	4,609,644
Property Tax Expense	624,134	624,134	624,134	624,134	624,134	624,134	624,134	624,134	624,134	624,134	624,134	624,134	7,489,610
Total Revenue Requirement	4,238,078	4,237,041	4,244,640	4,232,603	4,214,591	4,204,175	4,191,705	4,172,978	4,159,350	4,157,407	4,156,852	4,154,805	50,364,226
MISO responsibility percentage	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	19,967	19,963	19,998	19,942	19,857	19,808	19,749	19,661	19,597	19,587	19,585	19,575	237,288
CAPX2020 Fargo													
CWIP Balance	132,271	132,279	141,287	141,287	141,287	141,287	141,287	141,287	140,843	140,843	140,843	141,287	141,287
Plant In-Service	222,152,030	222,104,690	222,738,719	223,060,627	223,056,046	223,218,434	223,244,530	223,244,873	223,138,841	223,056,084	222,906,768	222,672,228	222,672,228
Depreciation Reserve	7,281,454	7,603,400	7,925,818	8,248,719	8,571,623	8,894,535	9,217,452	9,540,367	9,863,282	10,186,211	10,509,157	10,832,118	10,832,118
Accumulated Deferred Taxes	38,802,764	39,024,492	39,246,220	39,467,949	39,689,677	39,911,405	40,133,133	40,354,862	40,576,590	40,798,318	41,020,047	41,241,775	41,241,775
Average Rate Base	176,693,049	175,904,579	175,658,522	175,596,608	175,210,640	174,744,907	174,294,506	173,763,081	173,165,371	172,526,105	171,865,403	171,129,015	171,129,015
Tax Depreciation Expense	865,076	865,076	865,076	865,076	865,076	865,076	865,076	865,076	865,076	865,076	865,076	865,076	10,380,910
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	217,233	215,281	214,992	215,115	214,265	213,241	212,249	211,075	209,755	208,351	206,902	205,284	2,543,743
Book Depreciation	322,338	321,946	322,418	322,901	322,904	322,912	322,917	322,916	322,915	322,928	322,946	322,961	3,873,002
AFUDC													
Deferred Taxes	221,728	221,728	221,728	221,728	221,728	221,728	221,728	221,728	221,728	221,728	221,728	221,728	2,660,739
Property Tax Expense	308,579	308,579	308,579	308,579	308,579	308,579	308,579	308,579	308,579	308,579	308,579	308,579	3,702,945
Total Revenue Requirement	2,122,674	2,115,632	2,114,349	2,114,586	2,111,439	2,107,648	2,103,978	2,099,636	2,094,755	2,089,555	2,084,186	2,078,196	25,236,633
MISO responsibility percentage	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%	45.84%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	49,830	49,665	49,635	49,640	49,567	49,478	49,391	49,289	49,175	49,053	48,927	48,786	592,436
CAPX2020 - La Crosse Local													
CWIP Balance	43,711,182	44,454,421	47,786,235	49,538,715	50,210,519	50,515,560	50,996,443	50,596,645	94,502	1,511	1,511	1,511	1,511
Plant In-Service	25,381,928	25,579,431	25,793,325	25,594,262	26,544,903	29,000,555	29,029,186	29,955,106	79,188,881	78,827,507	79,636,250	79,497,563	79,497,563
Depreciation Reserve	203,715	228,586	253,768	279,162	305,212	333,540	363,553	394,280	465,640	576,637	687,801	799,261	799,261
Accumulated Deferred Taxes	1,403,409	2,562,418	3,721,427	4,880,436	6,039,445	7,198,454	8,357,463	9,516,472	10,675,481	11,834,491	12,993,500	14,152,509	14,152,509
Average Rate Base	66,669,613	67,364,417	68,423,607	69,788,872	70,192,072	71,197,443	71,644,367	70,972,806	69,391,630	67,280,076	66,187,175	65,251,882	65,251,882
Tax Depreciation Expense	2,989,394	2,989,394	2,989,394	2,989,394	2,989,394	2,989,394	2,989,394	2,989,394	2,989,394	2,989,394	2,989,394	2,989,394	35,872,729
CPI-Tax Interest	137,320	99,575	103,341	117,179	139,715	143,060	172,110	172,780	85,713				1,170,795
Debt Return													
Equity Return													
Current Income Tax Requirement	(755,733)	(769,863)	(765,329)	(754,749)	(741,371)	(736,124)	(718,588)	(719,325)	(747,819)	(777,291)	(779,613)	(781,519)	(9,047,324)
Book Depreciation	16,215	24,870	25,182	25,395	26,050	28,328	30,012	30,728	71,360	110,997	111,164	111,460	611,761
AFUDC													
Deferred Taxes	1,159,009	1,159,009	1,159,009	1,159,009	1,159,009	1,159,009	1,159,009	1,159,009	1,159,009	1,159,009	1,159,009	1,159,009	13,908,109
Property Tax Expense	20,424	20,424	20,424	20,424	20,424	20,424	20,424	20,424	20,424	20,424	20,424	20,424	245,083
OATT Credit	201,587	201,265	203,952	208,510	212,467	215,722	220,991	220,023	220,677	220,095	218,008	216,278	2,559,575
Total Revenue Requirement	635,567	634,554	643,024	657,394	669,872	680,133	696,747	693,693	695,755	693,921	687,341	681,888	8,069,889
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	32,548	32,496	32,930	33,666	34,305	34,830	35,681	35,525	35,630	35,537	35,200	34,920	413,269

NSPM Revenue Requirement by Rider Project	Jan - 2016	Feb - 2016	Mar - 2016	Apr - 2016	May - 2016	Jun - 2016	Jul - 2016	Aug - 2016	Sep - 2016	Oct - 2016	Nov - 2016	Dec - 2016	Annual 2016
CAPX2020 - La Crosse MISO													
CWIP Balance	676,128	679,910	670,149	674,606	677,519	678,663	678,985	681,750	681,883	681,942	682,230	682,358	682,358
Plant In-Service	86,287,724	86,382,194	86,831,276	86,859,812	86,895,636	87,329,585	87,386,656	87,462,140	87,464,006	87,405,568	87,003,363	86,995,708	86,995,708
Depreciation Reserve	1,502,640	1,630,116	1,757,653	1,885,243	2,012,844	2,140,473	2,268,126	2,395,778	2,523,432	2,650,971	2,778,040	2,904,748	2,904,748
Accumulated Deferred Taxes	16,395,646	16,468,791	16,541,935	16,615,079	16,688,223	16,761,368	16,834,512	16,907,656	16,980,800	17,053,945	17,127,089	17,200,233	17,200,233
Average Rate Base	69,128,846	69,014,381	69,082,517	69,117,967	68,953,092	68,989,248	69,034,706	68,901,730	68,741,056	68,512,125	68,081,529	67,676,774	67,676,774
Tax Depreciation Expense	305,392	305,392	305,392	305,392	305,392	305,392	305,392	305,392	305,392	305,392	305,392	305,392	3,664,703
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	96,195	95,947	96,130	96,237	95,879	95,974	96,087	95,793	95,439	94,872	93,668	92,580	1,144,803
Book Depreciation	127,468	127,476	127,536	127,590	127,601	127,629	127,653	127,653	127,654	127,539	127,069	126,707	1,529,576
AFUDC													
Deferred Taxes	73,144	73,144	73,144	73,144	73,144	73,144	73,144	73,144	73,144	73,144	73,144	73,144	877,731
Property Tax Expense	119,534	119,534	119,534	119,534	119,534	119,534	119,534	119,534	119,534	119,534	119,534	119,534	1,434,408
Total Revenue Requirement	828,235	827,312	827,961	828,334	827,003	827,342	827,750	826,664	825,353	823,308	819,068	815,207	9,903,537
MISO responsibility percentage	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	18,221	18,201	18,215	18,224	18,194	18,202	18,211	18,187	18,158	18,113	18,020	17,935	217,881
CAPX2020 - La Crosse MISO - WI													
CWIP Balance								0	0	0	0	0	0
Plant In-Service	141,538,319	141,190,265	142,013,736	142,479,835	142,540,509	144,175,533	144,660,019	144,514,664	144,580,795	143,274,889	142,339,789	142,852,057	142,852,057
Depreciation Reserve	1,028,647	1,237,211	1,446,070	1,655,614	1,865,337	2,076,404	2,289,065	2,502,053	2,715,057	2,927,026	3,137,136	3,346,700	3,346,700
Accumulated Deferred Taxes	27,272,101	27,419,865	27,567,628	27,715,392	27,863,155	28,010,919	28,158,682	28,306,446	28,454,209	28,601,973	28,749,737	28,897,500	28,897,500
Average Rate Base	113,362,737	112,885,380	112,766,613	113,054,433	112,960,423	113,450,113	114,150,241	113,959,218	113,558,847	112,578,709	111,099,403	110,530,386	110,530,386
Tax Depreciation Expense	572,646	572,646	572,646	572,646	572,646	572,646	572,646	572,646	572,646	572,646	572,646	572,646	6,871,746
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	133,928	132,737	132,634	133,639	133,527	135,332	137,736	137,490	136,615	133,894	129,627	128,077	1,605,234
Book Depreciation	208,818	208,564	208,858	209,545	209,723	211,067	212,662	212,988	213,004	211,969	210,110	209,564	2,526,871
AFUDC													
Deferred Taxes	147,764	147,764	147,764	147,764	147,764	147,764	147,764	147,764	147,764	147,764	147,764	147,764	1,773,163
Property Tax Expense	196,073	196,073	196,073	196,073	196,073	196,073	196,073	196,073	196,073	196,073	196,073	196,073	2,352,878
Total Revenue Requirement	1,362,035	1,357,747	1,357,230	1,360,636	1,360,142	1,366,209	1,374,380	1,373,322	1,370,077	1,360,481	1,345,541	1,340,054	16,327,854
MISO responsibility percentage	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%	42.96%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	29,965	29,871	29,860	29,934	29,924	30,057	30,237	30,214	30,142	29,931	29,602	29,482	359,218
Glencoe - Waconia													
CWIP Balance	104,908	104,908	104,908	104,908	104,908	(1)	(1)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)
Plant In-Service	22,250,665	22,250,665	22,250,665	22,250,981	22,250,665	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573
Depreciation Reserve	1,113,007	1,147,095	1,181,182	1,215,270	1,249,357	1,283,445	1,317,532	1,351,619	1,385,707	1,419,794	1,453,882	1,487,969	1,487,969
Accumulated Deferred Taxes	4,945,746	4,960,791	4,975,837	4,990,882	5,005,927	5,020,972	5,036,017	5,051,062	5,066,107	5,081,153	5,096,198	5,111,243	5,111,243
Average Rate Base	16,321,385	16,272,253	16,223,120	16,174,146	16,125,013	16,075,722	16,026,590	15,976,292	15,925,994	15,876,861	15,827,729	15,778,596	15,778,596
Tax Depreciation Expense	70,965	70,965	70,965	70,965	70,965	70,965	70,965	70,965	70,965	70,965	70,965	70,965	851,575
CPI-Tax Interest	0	0	0	0	0	0	0	0	0	0	0	0	1
Debt Return													
Equity Return													
Current Income Tax Requirement	24,277	24,168	24,060	23,952	23,844	23,735	23,626	23,515	23,404	23,296	23,187	23,079	284,142
Book Depreciation	34,087	34,087	34,087	34,088	34,088	34,087	34,087	34,087	34,087	34,087	34,087	34,087	409,049
AFUDC													
Deferred Taxes	15,045	15,045	15,045	15,045	15,045	15,045	15,045	15,045	15,045	15,045	15,045	15,045	180,542
Property Tax Expense	30,847	30,847	30,847	30,847	30,847	30,847	30,847	30,847	30,847	30,847	30,847	30,847	370,164
Total Revenue Requirement	201,505	201,103	200,702	200,303	199,901	199,499	199,097	198,687	198,276	197,875	197,473	197,072	2,391,494
MISO responsibility percentage	68.69%	68.69%	68.69%	68.69%	68.69%	68.69%	68.69%	68.69%	68.69%	68.69%	68.69%	68.69%	68.69%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	7,088	7,074	7,060	7,046	7,032	7,018	7,004	6,989	6,975	6,961	6,947	6,932	84,126

NSPM Revenue Requirement by Rider Project	Jan - 2016	Feb - 2016	Mar - 2016	Apr - 2016	May - 2016	Jun - 2016	Jul - 2016	Aug - 2016	Sep - 2016	Oct - 2016	Nov - 2016	Dec - 2016	Annual 2016
Minn Valley													
CWIP Balance	4	4	4	4	4	4,074	4,074	4,074	4,074	4,074	4,074	4,074	4,074
Plant In-Service	15,577,527	15,577,548	15,580,482	15,580,491	15,580,491	15,576,134	15,580,173	15,580,177	15,580,104	15,580,104	15,580,104	15,580,104	15,580,104
Depreciation Reserve	412,615	437,490	462,368	487,248	512,128	537,005	561,882	586,763	611,643	636,524	661,404	686,284	686,284
Accumulated Deferred Taxes	3,445,402	3,458,338	3,471,275	3,484,211	3,497,147	3,510,083	3,523,019	3,535,955	3,548,891	3,561,828	3,574,764	3,587,700	3,587,700
Average Rate Base	11,738,360	11,700,618	11,664,283	11,627,939	11,590,128	11,552,170	11,516,232	11,480,439	11,442,588	11,404,735	11,366,918	11,329,102	11,329,102
Tax Depreciation Expense	56,588	56,588	56,588	56,588	56,588	56,588	56,588	56,588	56,588	56,588	56,588	56,588	679,050
CPI-Tax Interest						6	7						
Debt Return													
Equity Return													
Current Income Tax Requirement	15,804	15,721	15,642	15,563	15,480	15,397	15,319	15,238	15,154	15,071	14,987	14,904	184,281
Book Depreciation	24,875	24,875	24,878	24,880	24,880	24,877	24,877	24,880	24,880	24,880	24,880	24,880	298,544
AFUDC													
Deferred Taxes	12,936	12,936	12,936	12,936	12,936	12,936	12,936	12,936	12,936	12,936	12,936	12,936	155,234
Property Tax Expense	21,596	21,596	21,596	21,596	21,596	21,596	21,596	21,596	21,596	21,596	21,596	21,596	259,147
Total Revenue Requirement	145,153	144,845	144,551	144,258	143,950	143,638	143,345	143,054	142,745	142,436	142,127	141,818	1,721,920
MISO responsibility percentage	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%	61.07%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	4,540	4,530	4,521	4,512	4,502	4,492	4,483	4,474	4,464	4,455	4,445	4,435	53,853
Big Stone-Brookings													
CWIP Balance	10,833,348	12,432,887	18,371,699	21,199,844	23,576,085	26,735,699	31,024,174	39,346,287	42,455,772	46,437,393	49,900,609	52,099,612	52,099,612
Plant In-Service	3,539,288	3,543,877	3,557,823	3,561,718	3,561,943	3,581,773	3,561,222	3,569,023	3,571,003	3,571,083	3,572,228	3,571,816	3,571,816
Depreciation Reserve	1,173	1,206	1,240	1,273	1,307	1,340	1,374	1,407	1,440	1,474	1,507	1,541	1,541
Accumulated Deferred Taxes	(88,615)	(90,655)	(92,695)	(94,735)	(96,775)	(98,815)	(100,855)	(102,895)	(104,935)	(106,975)	(109,015)	(111,055)	(111,055)
Average Rate Base	14,225,853	15,263,146	19,043,595	23,438,001	26,044,261	28,824,222	32,549,913	38,850,838	44,573,534	48,122,124	51,847,161	54,680,644	54,680,644
Tax Depreciation Expense													
CPI-Tax Interest	130	123	162	236	350	486	888	4,948	10,253	12,405	14,069	15,832	59,884
Debt Return													
Equity Return													
Current Income Tax Requirement	30,396	32,682	41,049	50,791	56,606	62,816	71,258	87,354	102,845	111,838	120,958	128,163	896,756
Book Depreciation	33	33	33	33	33	33	33	33	33	33	33	33	401
AFUDC													
Deferred Taxes	(2,040)	(2,040)	(2,040)	(2,040)	(2,040)	(2,040)	(2,040)	(2,040)	(2,040)	(2,040)	(2,040)	(2,040)	(24,480)
Property Tax Expense	4,917	4,917	4,917	4,917	4,917	4,917	4,917	4,917	4,917	4,917	4,917	4,917	58,998
Total Revenue Requirement	118,068	126,535	157,427	193,352	214,696	237,471	268,111	321,751	371,339	401,476	432,790	456,878	3,299,894
MISO responsibility percentage	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%	9.20%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	556	596	742	911	1,012	1,119	1,263	1,516	1,750	1,892	2,039	2,153	15,547
Lake Marion Burnsville													
CWIP Balance													
Plant In-Service	11,703,786	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806
Depreciation Reserve	374,083	392,859	411,636	430,412	449,189	467,966	486,742	505,519	524,295	543,072	561,848	580,625	580,625
Accumulated Deferred Taxes	2,565,883	2,575,463	2,585,044	2,594,625	2,604,205	2,613,786	2,623,366	2,632,947	2,642,527	2,652,108	2,661,689	2,671,269	2,671,269
Average Rate Base	8,778,356	8,749,652	8,721,305	8,692,948	8,664,591	8,636,234	8,607,877	8,579,519	8,551,162	8,522,805	8,494,448	8,466,091	8,466,091
Tax Depreciation Expense	42,260	42,260	42,260	42,260	42,260	42,260	42,260	42,260	42,260	42,260	42,260	42,260	507,115
Debt Return													
Equity Return													
Current Income Tax Requirement	11,894	11,831	11,768	11,705	11,643	11,580	11,518	11,455	11,392	11,330	11,267	11,205	138,588
Book Depreciation	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	225,319
Deferred Taxes	9,581	9,581	9,581	9,581	9,581	9,581	9,581	9,581	9,581	9,581	9,581	9,581	114,967
Property Tax Expense	16,226	16,226	16,226	16,226	16,226	16,226	16,226	16,226	16,226	16,226	16,226	16,226	194,717
OATT Credit	26,195	26,138	26,083	26,027	25,971	25,915	25,859	25,804	25,748	25,692	25,636	25,581	310,649
Total Revenue Requirement	82,588	82,409	82,234	82,058	81,882	81,706	81,530	81,355	81,179	81,003	80,827	80,651	979,421
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	4,229	4,220	4,211	4,202	4,193	4,184	4,175	4,166	4,157	4,148	4,139	4,130	50,157

NSPM Revenue Requirement by Rider Project	Jan - 2016	Feb - 2016	Mar - 2016	Apr - 2016	May - 2016	Jun - 2016	Jul - 2016	Aug - 2016	Sep - 2016	Oct - 2016	Nov - 2016	Dec - 2016	Annual 2016
Maple Lake - Annandale													
CWIP Balance													
Plant In-Service	2,473,251	2,544,498	2,773,777	2,800,285	2,806,174	2,813,807	2,857,643	2,865,871	2,990,938	3,005,343	3,005,343	2,991,376	2,991,376
Depreciation Reserve	5,846	9,874	14,143	18,618	23,118	27,630	32,183	36,777	41,479	46,292	51,117	55,931	55,931
Accumulated Deferred Taxes	511,394	524,691	537,989	551,287	564,584	577,882	591,180	604,477	617,775	631,073	644,370	657,668	657,668
Average Rate Base	1,908,086	1,982,972	2,115,789	2,226,013	2,224,426	2,213,383	2,221,288	2,229,449	2,278,150	2,329,831	2,318,916	2,293,816	2,293,816
Tax Depreciation Expense	37,091	37,091	37,091	37,091	37,091	37,091	37,091	37,091	37,091	37,091	37,091	37,091	445,093
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	(6,510)	(6,265)	(5,842)	(5,488)	(5,478)	(5,496)	(5,456)	(5,416)	(5,251)	(5,076)	(5,094)	(5,156)	(66,528)
Book Depreciation	3,880	4,028	4,269	4,475	4,501	4,511	4,553	4,595	4,702	4,814	4,825	4,814	53,965
AFUDC													
Deferred Taxes	13,298	13,298	13,298	13,298	13,298	13,298	13,298	13,298	13,298	13,298	13,298	13,298	159,572
Property Tax Expense	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272	3,272
OATT Credit	6,094	6,296	6,647	6,940	6,946	6,946	6,959	6,991	7,126	7,269	7,252	7,199	82,650
Total Revenue Requirement	19,214	19,851	20,957	21,880	21,900	21,845	21,942	22,041	22,468	22,919	22,865	22,696	260,580
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	984	1,017	1,073	1,120	1,122	1,119	1,124	1,129	1,151	1,174	1,171	1,162	13,345
Wilmarth - Carver County													
CWIP Balance	56,269	57,186	57,549	58,100	58,759	59,231	57,543	59,651	60,442	60,916	61,445	62,001	62,001
Plant In-Service	49	49	49	49	49	49	49	49	49	49	49	49	49
Depreciation Reserve	3	3	3	3	3	3	3	3	3	3	3	3	3
Accumulated Deferred Taxes	(961)	(1,033)	(1,104)	(1,176)	(1,248)	(1,320)	(1,391)	(1,463)	(1,535)	(1,607)	(1,678)	(1,750)	(1,750)
Average Rate Base	57,013	57,771	58,483	59,011	59,688	60,325	59,788	60,070	61,592	62,296	62,869	63,483	63,483
Tax Depreciation Expense	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(5)
CPI-Tax Interest	160	127	128	139	162	165	196	198	203	206	209	211	2,104
Debt Return													
Equity Return													
Current Income Tax Requirement	174	158	160	167	181	184	199	201	207	210	213	215	2,268
Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	1
AFUDC													
Deferred Taxes	(72)	(72)	(72)	(72)	(72)	(72)	(72)	(72)	(72)	(72)	(72)	(72)	(861)
Property Tax Expense	0	0	0	0	0	0	0	0	0	0	0	0	1
OATT Credit	106	104	105	108	112	114	116	117	121	123	124	126	1,376
Total Revenue Requirement	335	327	331	339	353	358	367	370	382	387	392	396	4,337
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	17	17	17	17	18	18	19	19	20	20	20	20	222
Minot Load Serving													
CWIP Balance	502,418	547,437	612,844	643,426	676,441	731,508	866,534	938,107	1,060,369	1,915,883	2,096,436	2,260,074	2,260,074
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes	(2,275)	(3,465)	(4,656)	(5,847)	(7,038)	(8,228)	(9,419)	(10,610)	(11,801)	(12,992)	(14,182)	(15,373)	(15,373)
Average Rate Base	462,101	527,798	584,201	633,387	666,376	711,607	807,844	912,335	1,010,444	1,500,522	2,019,746	2,193,033	2,193,033
Tax Depreciation Expense													
CPI-Tax Interest	1,238	1,117	1,229	1,426	1,734	1,870	2,557	2,921	3,242	4,843	6,536	6,311	35,024
Debt Return													
Equity Return													
Current Income Tax Requirement	1,046	1,126	1,310	1,525	1,764	1,937	2,519	2,946	3,335	5,279	7,337	7,598	37,722
Book Depreciation													
AFUDC													
Deferred Taxes	(1,191)	(1,191)	(1,191)	(1,191)	(1,191)	(1,191)	(1,191)	(1,191)	(1,191)	(1,191)	(1,191)	(1,191)	(14,289)
OATT Credit	628	742	867	989	1,094	1,201	1,479	1,732	1,966	3,137	4,378	4,689	22,902
Total Revenue Requirement	1,980	2,338	2,733	3,119	3,449	3,786	4,663	5,459	6,199	9,892	13,803	14,785	72,206
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
Rider Revenue Requirement	101	120	140	160	177	194	239	280	317	507	707	757	3,698

NSPM Revenue Requirement by Rider Project	Jan - 2017	Feb - 2017	Mar - 2017	Apr - 2017	May - 2017	Jun - 2017	Jul - 2017	Aug - 2017	Sep - 2017	Oct - 2017	Nov - 2017	Dec - 2017	Annual 2017
CAPX2020 Brookings													
CWIP Balance	121,644	122,493	2,613	2,613	2,613	2,582	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	452,266,840	450,881,316	451,588,920	452,006,742	451,928,238	451,994,732	452,222,482	453,756,262	453,819,232	453,807,627	453,828,914	453,846,465	453,846,465
Depreciation Reserve	20,766,929	21,419,675	22,072,554	22,725,581	23,378,661	24,031,801	24,684,979	25,338,189	25,991,438	26,644,721	27,298,032	27,951,372	27,951,372
Accumulated Deferred Taxes	91,117,007	91,436,081	91,755,155	92,074,230	92,393,604	92,712,379	93,031,453	93,350,527	93,669,602	93,988,676	94,307,750	94,626,825	94,626,825
Average Rate Base	341,178,794	339,326,301	337,955,938	337,486,684	336,684,215	335,706,010	334,879,592	334,786,798	334,612,869	333,666,211	332,698,680	331,745,699	331,745,699
Tax Depreciation Expense	1,432,560	1,432,560	1,432,560	1,432,560	1,432,560	1,432,560	1,432,560	1,432,560	1,432,560	1,432,560	1,432,560	1,432,560	17,190,715
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	503,576	499,515	496,568	495,613	493,874	491,751	489,951	489,764	489,401	487,334	485,218	483,133	5,905,697
Book Depreciation	652,707	652,745	652,879	653,027	653,080	653,140	653,178	653,210	653,249	653,283	653,311	653,340	7,837,150
AFUDC													
Deferred Taxes	319,074	319,074	319,074	319,074	319,074	319,074	319,074	319,074	319,074	319,074	319,074	319,074	3,828,892
Property Tax Expense													
Total Revenue Requirement	3,496,842	3,481,843	3,470,910	3,467,323	3,460,882	3,453,024	3,446,365	3,445,660	3,444,306	3,436,663	3,428,843	3,421,141	41,453,801
MISO responsibility percentage	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	17,314	17,239	17,185	17,167	17,136	17,097	17,064	17,060	17,053	17,016	16,977	16,939	205,246
CAPX2020 Fargo													
CWIP Balance	141,287	141,287	141,287	141,287	4	4	1	1	1	1	1	1	1
Plant In-Service	222,677,710	222,682,853	222,755,319	222,784,419	222,945,332	222,947,935	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938
Depreciation Reserve	11,155,079	11,478,040	11,801,045	12,124,107	12,447,147	12,770,151	13,093,156	13,416,162	13,739,167	14,062,173	14,385,178	14,708,183	14,708,183
Accumulated Deferred Taxes	41,429,278	41,616,781	41,804,283	41,991,786	42,179,289	42,366,792	42,554,295	42,741,797	42,929,300	43,116,803	43,304,306	43,491,809	43,491,809
Average Rate Base	170,487,131	169,981,980	169,510,299	169,050,545	168,564,356	168,064,948	167,555,742	167,045,234	166,534,726	166,024,218	165,513,710	165,003,201	165,003,201
Tax Depreciation Expense	781,441	781,441	781,441	781,441	781,441	781,441	781,441	781,441	781,441	781,441	781,441	781,441	9,377,292
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	229,708	228,594	227,579	226,597	225,513	224,394	223,273	222,148	221,023	219,898	218,774	217,649	2,685,150
Book Depreciation	322,961	322,961	323,005	323,062	323,040	323,004	323,005	323,005	323,005	323,005	323,005	323,005	3,876,065
AFUDC													
Deferred Taxes	187,503	187,503	187,503	187,503	187,503	187,503	187,503	187,503	187,503	187,503	187,503	187,503	2,250,034
Property Tax Expense													
Total Revenue Requirement	1,750,308	1,746,202	1,742,435	1,738,786	1,734,800	1,730,685	1,726,549	1,722,399	1,718,250	1,714,100	1,709,951	1,705,801	20,740,265
MISO responsibility percentage	42.52%	42.52%	42.52%	42.52%	42.52%	42.52%	42.52%	42.52%	42.52%	42.52%	42.52%	42.52%	42.52%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	40,241	40,146	40,060	39,976	39,884	39,790	39,694	39,599	39,504	39,408	39,313	39,217	476,832
CAPX2020 - La Crosse Local													
CWIP Balance	(119,334)	(119,334)	(119,334)	(119,334)	1,511	1,511							
Plant In-Service	79,536,260	79,032,163	79,164,842	77,850,355	77,767,480	77,756,794	78,175,804	78,194,304	78,212,804	78,292,804	78,832,431	78,838,431	78,838,431
Depreciation Reserve	910,577	1,021,936	1,133,307	1,243,590	1,352,793	1,461,874	1,571,154	1,680,758	1,790,363	1,900,029	2,009,756	2,119,485	2,119,485
Accumulated Deferred Taxes	14,206,886	14,261,263	14,315,640	14,370,017	14,424,394	14,478,772	14,533,149	14,587,526	14,641,903	14,696,280	14,750,657	14,805,035	14,805,035
Average Rate Base	64,423,383	63,964,546	63,613,095	62,856,987	62,054,608	61,904,731	61,944,580	61,998,761	61,853,279	61,738,517	61,884,256	61,992,965	61,992,965
Tax Depreciation Expense	243,302	243,302	243,302	243,302	243,302	243,302	243,302	243,302	243,302	243,302	243,302	243,302	2,919,630
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	100,148	99,160	98,393	96,141	93,792	93,395	93,591	93,884	93,565	93,345	93,699	93,939	1,143,051
Book Depreciation	111,316	111,359	111,371	110,284	109,203	109,080	109,281	109,604	109,605	109,666	109,727	109,729	1,320,224
AFUDC													
Deferred Taxes	54,377	54,377	54,377	54,377	54,377	54,377	54,377	54,377	54,377	54,377	54,377	54,377	652,526
Property Tax Expense													
OATT Credit	155,530	154,768	154,087	152,211	150,129	149,673	149,825	150,050	149,767	149,565	149,872	150,085	1,815,562
Total Revenue Requirement	492,020	489,118	486,961	481,019	474,917	473,965	474,445	475,158	474,261	473,623	474,595	475,268	5,745,350
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	26,604	26,447	26,330	26,009	25,679	25,627	25,653	25,692	25,643	25,609	25,661	25,698	310,652

NSPM Revenue Requirement by Rider Project	Jan - 2017	Feb - 2017	Mar - 2017	Apr - 2017	May - 2017	Jun - 2017	Jul - 2017	Aug - 2017	Sep - 2017	Oct - 2017	Nov - 2017	Dec - 2017	Annual 2017
CAPX2020 - La Crosse MISO													
CWIP Balance	682,367	660,109	661,612	660,589	660,669	660,670	0	0	0	0	0	0	0
Plant In-Service	86,997,084	86,997,361	86,998,883	85,489,777	85,505,033	85,535,376	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046
Depreciation Reserve	3,031,448	3,158,148	3,284,847	3,410,323	3,534,576	3,658,829	3,783,082	3,907,335	4,031,588	4,155,841	4,280,094	4,404,347	4,404,347
Accumulated Deferred Taxes	17,241,698	17,283,164	17,324,629	17,366,095	17,407,560	17,449,026	17,490,491	17,531,957	17,573,422	17,614,887	17,656,353	17,697,818	17,697,818
Average Rate Base	67,489,695	67,311,232	67,133,588	66,212,484	65,298,758	65,155,879	65,005,333	64,839,614	64,673,896	64,508,177	64,342,459	64,176,740	64,176,740
Tax Depreciation Expense	225,246	225,246	225,246	225,246	225,246	225,246	225,246	225,246	225,246	225,246	225,246	225,246	2,702,952
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	117,958	117,565	117,173	114,485	111,813	111,499	111,167	110,802	110,437	110,071	109,706	109,341	1,352,017
Book Depreciation	126,701	126,700	126,699	125,476	124,253	124,253	124,253	124,253	124,253	124,253	124,253	124,253	1,499,599
AFUDC													
Deferred Taxes	41,465	41,465	41,465	41,465	41,465	41,465	41,465	41,465	41,465	41,465	41,465	41,465	497,585
Property Tax Expense													
Total Revenue Requirement	686,001	684,549	683,103	673,735	664,427	663,266	662,042	660,695	659,348	658,001	656,654	655,307	8,007,127
MISO responsibility percentage	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	15,812	15,779	15,746	15,530	15,315	15,288	15,260	15,229	15,198	15,167	15,136	15,105	184,565
CAPX2020 - La Crosse MISO - WI													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	143,344,176	143,916,871	144,028,827	143,563,191	143,584,808	143,523,044	143,525,044	143,528,044	143,556,844	144,096,844	144,097,844	144,637,844	144,637,844
Depreciation Reserve	3,556,915	3,767,994	3,979,618	4,190,952	4,401,924	4,612,854	4,823,726	5,034,601	5,245,490	5,456,823	5,668,590	5,880,792	5,880,792
Accumulated Deferred Taxes	29,043,607	29,189,713	29,335,820	29,481,926	29,628,033	29,774,139	29,920,246	30,066,352	30,212,459	30,358,565	30,504,672	30,650,778	30,650,778
Average Rate Base	110,675,755	110,851,409	110,836,276	110,301,851	109,722,582	109,345,451	108,958,562	108,604,081	108,262,993	108,190,176	108,103,019	108,015,428	108,015,428
Tax Depreciation Expense	569,186	569,186	569,186	569,186	569,186	569,186	569,186	569,186	569,186	569,186	569,186	569,186	6,830,228
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	129,222	130,074	130,335	129,001	127,530	126,676	125,793	125,013	124,269	124,348	124,390	124,431	1,521,082
Book Depreciation	210,215	211,079	211,625	211,334	210,972	210,929	210,873	210,875	210,888	211,333	211,768	212,202	2,534,092
AFUDC													
Deferred Taxes	146,106	146,106	146,106	146,106	146,106	146,106	146,106	146,106	146,106	146,106	146,106	146,106	1,753,278
Property Tax Expense													
Total Revenue Requirement	1,141,297	1,144,054	1,144,771	1,139,980	1,134,714	1,131,584	1,128,352	1,125,474	1,122,722	1,122,815	1,122,774	1,122,731	13,581,267
MISO responsibility percentage	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%	42.63%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	26,307	26,371	26,387	26,277	26,155	26,083	26,009	25,942	25,879	25,881	25,880	25,879	313,050
Glencoe - Waconia													
CWIP Balance	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Plant In-Service	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573
Depreciation Reserve	1,522,056	1,556,144	1,590,231	1,624,319	1,658,406	1,692,493	1,726,581	1,760,668	1,794,755	1,828,843	1,862,930	1,897,018	1,897,018
Accumulated Deferred Taxes	5,123,394	5,135,545	5,147,696	5,159,847	5,171,998	5,184,148	5,196,299	5,208,450	5,220,601	5,232,752	5,244,903	5,257,054	5,257,054
Average Rate Base	15,730,911	15,684,673	15,638,434	15,592,196	15,545,958	15,500,885	15,455,812	15,409,573	15,363,335	15,317,097	15,270,859	15,224,620	15,224,620
Tax Depreciation Expense	63,868	63,868	63,868	63,868	63,868	63,868	63,868	63,868	63,868	63,868	63,868	63,868	766,419
CPI-Tax Interest						(28)							(28)
Debt Return													
Equity Return													
Current Income Tax Requirement	25,165	25,064	24,962	24,860	24,758	24,644	24,559	24,457	24,356	24,254	24,152	24,050	295,280
Book Depreciation	34,087	34,087	34,087	34,087	34,087	34,087	34,087	34,087	34,087	34,087	34,087	34,087	409,049
AFUDC													
Deferred Taxes	12,151	12,151	12,151	12,151	12,151	12,151	12,151	12,151	12,151	12,151	12,151	12,151	145,811
Property Tax Expense													
Total Revenue Requirement	164,609	164,234	163,858	163,482	163,106	162,725	162,373	161,997	161,622	161,246	160,870	160,494	1,950,616
MISO responsibility percentage	67.89%	67.89%	67.89%	67.89%	67.89%	67.89%	67.89%	67.89%	67.89%	67.89%	67.89%	67.89%	67.89%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	6,043	6,029	6,015	6,001	5,987	5,973	5,960	5,947	5,933	5,919	5,905	5,891	71,604

NSPM Revenue Requirement by Rider Project	Jan - 2017	Feb - 2017	Mar - 2017	Apr - 2017	May - 2017	Jun - 2017	Jul - 2017	Aug - 2017	Sep - 2017	Oct - 2017	Nov - 2017	Dec - 2017	Annual 2017
Sioux Falls Northern													
CWIP Balance	22,067	22,067	22,067	22,067	22,067	22,067	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	36,287,091	36,366,450	36,908,508	37,173,399	37,176,950	37,042,761	37,064,828	37,064,828	37,064,828	37,064,828	37,064,828	37,064,828	37,064,828
Depreciation Reserve	933,718	989,208	1,045,197	1,101,833	1,158,685	1,215,432	1,272,089	1,328,763	1,385,438	1,442,112	1,498,787	1,555,461	1,555,461
Accumulated Deferred Taxes	7,808,079	7,856,088	7,904,097	7,952,105	8,000,114	8,048,123	8,096,131	8,144,140	8,192,148	8,240,157	8,288,166	8,336,174	8,336,174
Average Rate Base	27,507,182	27,555,291	27,762,251	28,061,405	28,090,873	27,920,746	27,748,941	27,644,267	27,539,583	27,434,900	27,330,217	27,225,534	27,225,534
Tax Depreciation Expense	174,090	174,090	174,090	174,090	174,090	174,090	174,090	174,090	174,090	174,090	174,090	174,090	2,089,082
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	22,465	22,699	23,424	24,431	24,612	24,181	23,754	23,533	23,302	23,072	22,841	22,610	280,925
Book Depreciation	55,252	55,490	55,989	56,636	56,852	56,747	56,657	56,675	56,675	56,675	56,675	56,675	676,995
AFUDC													
Deferred Taxes	48,009	48,009	48,009	48,009	48,009	48,009	48,009	48,009	48,009	48,009	48,009	48,009	576,104
Property Tax Expense													
OATT Credit	69,289	69,471	70,059	70,882	71,019	70,648	70,280	70,082	69,878	69,674	69,469	69,265	840,016
Total Revenue Requirement	219,416	219,992	221,854	224,459	224,892	223,719	222,552	221,926	221,280	220,633	219,986	219,340	2,660,049
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	11,864	11,895	11,996	12,137	12,160	12,097	12,033	12,000	11,965	11,930	11,895	11,860	143,829
Bluff Creek - Westgate													
CWIP Balance	7,058	7,777	7,777	8,867	8,867	8,867	8,867	8,867	8,867	8,867	8,867	8,867	8,867
Plant In-Service	22,036,429	22,046,063	22,067,986	22,115,232	22,118,547	22,054,918	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786
Depreciation Reserve	206,459	238,391	270,346	302,350	334,390	366,388	398,348	430,314	462,281	494,247	526,214	558,181	558,181
Accumulated Deferred Taxes	4,657,444	4,680,892	4,704,339	4,727,787	4,751,235	4,774,682	4,798,130	4,821,577	4,845,025	4,868,473	4,891,920	4,915,368	4,915,368
Average Rate Base	17,181,876	17,157,070	17,117,817	17,097,520	17,067,876	16,982,252	16,895,012	16,839,601	16,784,187	16,728,772	16,673,358	16,617,944	16,617,944
Tax Depreciation Expense	89,440	89,440	89,440	89,440	89,440	89,440	89,440	89,440	89,440	89,440	89,440	89,440	1,073,281
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	19,492	19,460	19,386	19,368	19,322	19,110	18,898	18,780	18,657	18,535	18,413	18,291	227,713
Book Depreciation	31,890	31,932	31,955	32,004	32,040	31,998	31,960	31,967	31,967	31,967	31,967	31,967	383,611
AFUDC													
Deferred Taxes	23,448	23,448	23,448	23,448	23,448	23,448	23,448	23,448	23,448	23,448	23,448	23,448	281,371
Property Tax Expense													
OATT Credit	42,392	42,359	42,291	42,269	42,225	42,042	41,858	41,752	41,644	41,536	41,428	41,320	503,117
Total Revenue Requirement	134,240	134,137	133,921	133,853	133,712	133,133	132,550	132,216	131,874	131,531	131,189	130,847	1,593,203
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	7,258	7,253	7,241	7,237	7,230	7,199	7,167	7,149	7,130	7,112	7,093	7,075	86,145
Chaska - Hwy 212 Conversion													
CWIP Balance	771,701	774,921	861,773	904,676	919,545	5,992	1	1	1	1	1	1	1
Plant In-Service	18,206,060	18,206,066	18,206,068	18,206,094	18,206,094	19,124,207	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198
Depreciation Reserve	793,362	820,170	846,978	873,787	900,595	927,403	954,216	981,034	1,007,851	1,034,669	1,061,487	1,088,305	1,088,305
Accumulated Deferred Taxes	3,640,497	3,655,812	3,671,127	3,686,442	3,701,757	3,717,073	3,732,388	3,747,703	3,763,018	3,778,333	3,793,649	3,808,964	3,808,964
Average Rate Base	14,564,786	14,524,454	14,527,370	14,550,138	14,536,914	14,504,505	14,464,659	14,422,528	14,380,395	14,338,262	14,296,129	14,253,996	14,253,996
Tax Depreciation Expense	64,284	64,284	64,284	64,284	64,284	64,284	64,284	64,284	64,284	64,284	64,284	64,284	771,409
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	20,156	20,068	20,074	20,124	20,095	20,024	19,939	19,848	19,755	19,663	19,570	19,477	238,793
Book Depreciation	26,808	26,808	26,808	26,808	26,808	26,808	26,813	26,818	26,818	26,818	26,818	26,818	321,751
AFUDC													
Deferred Taxes	15,315	15,315	15,315	15,315	15,315	15,315	15,315	15,315	15,315	15,315	15,315	15,315	183,783
Property Tax Expense													
OATT Credit	35,658	35,580	35,585	35,630	35,604	35,541	35,465	35,384	35,302	35,220	35,138	35,056	425,162
Total Revenue Requirement	112,918	112,669	112,687	112,827	112,746	112,546	112,305	112,050	111,790	111,530	111,270	111,009	1,346,347
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	6,105	6,092	6,093	6,101	6,096	6,085	6,072	6,059	6,045	6,030	6,016	6,002	72,797

NSPM Revenue Requirement by Rider Project	Jan - 2017	Feb - 2017	Mar - 2017	Apr - 2017	May - 2017	Jun - 2017	Jul - 2017	Aug - 2017	Sep - 2017	Oct - 2017	Nov - 2017	Dec - 2017	Annual 2017
Minn Valley													
CWIP Balance	4,274	4	4	4	4	4	4	4	4	4	4	4	4
Plant In-Service	15,579,907	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177
Depreciation Reserve	711,164	736,048	760,935	785,821	810,708	835,595	860,482	885,369	910,256	935,143	960,030	984,916	984,916
Accumulated Deferred Taxes	3,598,372	3,609,043	3,619,715	3,630,387	3,641,059	3,651,730	3,662,402	3,673,074	3,683,746	3,694,417	3,705,089	3,715,761	3,715,761
Average Rate Base	11,292,420	11,256,868	11,221,311	11,185,752	11,150,194	11,114,635	11,079,076	11,043,518	11,007,959	10,972,400	10,936,842	10,901,283	10,901,283
Tax Depreciation Expense	51,044	51,044	51,044	51,044	51,044	51,044	51,044	51,044	51,044	51,044	51,044	51,044	612,523
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	16,538	16,461	16,385	16,306	16,228	16,150	16,071	15,993	15,915	15,836	15,758	15,680	193,322
Book Depreciation	24,880	24,883	24,887	24,887	24,887	24,887	24,887	24,887	24,887	24,887	24,887	24,887	298,632
AFUDC													
Deferred Taxes	10,672	10,672	10,672	10,672	10,672	10,672	10,672	10,672	10,672	10,672	10,672	10,672	128,061
Property Tax Expense													
Total Revenue Requirement	118,997	118,713	118,430	118,141	117,852	117,563	117,274	116,985	116,696	116,407	116,117	115,828	1,409,002
MISO responsibility percentage	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	3,662	3,654	3,645	3,636	3,627	3,618	3,609	3,600	3,592	3,583	3,574	3,565	43,364
Big Stone-Brookings													
CWIP Balance	51,818,809	52,221,637	52,782,309	54,006,978	55,941,977	54,694,635	57,711,635	59,718,635	53,650,952	54,200,952	54,370,952	(1)	(1)
Plant In-Service	3,571,816	3,571,750	3,571,750	3,571,750	3,571,750	3,571,750	3,571,750	3,571,750	10,279,432	10,279,432	10,279,432	74,571,385	74,571,385
Depreciation Reserve	1,574	1,608	1,641	1,674	1,708	1,741	1,775	1,808	6,617	16,202	25,786	86,981	86,981
Accumulated Deferred Taxes	1,142,183	2,395,420	3,648,658	4,901,896	6,155,134	7,408,372	8,661,609	9,914,847	11,168,085	12,421,323	13,674,561	14,927,799	14,927,799
Average Rate Base	55,013,905	53,821,613	53,050,059	52,689,458	53,016,021	52,106,578	51,738,136	52,996,865	53,064,706	52,399,271	51,496,449	55,253,321	55,253,321
Tax Depreciation Expense	3,162,140	3,162,140	3,162,140	3,162,140	3,162,140	3,162,140	3,162,140	3,162,140	3,162,140	3,162,140	3,162,140	3,162,140	37,945,679
CPI-Tax Interest	17,182	15,989	20,533	22,117	22,866	21,155	159,022	166,493	160,911	153,234	154,669	84,607	998,777
Debt Return													
Equity Return													
Current Income Tax Requirement	(897,394)	(900,663)	(899,916)	(899,858)	(898,735)	(901,660)	(828,235)	(821,439)	(821,724)	(824,753)	(825,969)	(827,627)	(10,347,972)
Book Depreciation	33	33	33	33	33	33	33	33	4,809	9,584	9,584	61,195	85,440
AFUDC													
Deferred Taxes	1,253,238	1,253,238	1,253,238	1,253,238	1,253,238	1,253,238	1,253,238	1,253,238	1,253,238	1,253,238	1,253,238	1,253,238	15,038,854
Property Tax Expense													
Total Revenue Requirement	681,835	671,502	667,677	665,599	668,656	660,343	731,584	745,838	750,731	748,535	741,970	814,181	8,548,452
MISO responsibility percentage	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%	9.16%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	3,376	3,325	3,306	3,296	3,311	3,269	3,622	3,693	3,717	3,706	3,674	4,031	42,325
Lake Marion Burnsville													
CWIP Balance		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806
Depreciation Reserve	599,401	618,178	636,955	655,731	674,508	693,284	712,061	730,837	749,614	768,390	787,167	805,944	805,944
Accumulated Deferred Taxes	2,679,146	2,687,022	2,694,899	2,702,775	2,710,652	2,718,529	2,726,405	2,734,282	2,742,158	2,750,035	2,757,911	2,765,788	2,765,788
Average Rate Base	8,438,586	8,411,933	8,385,280	8,358,626	8,331,973	8,305,320	8,278,667	8,252,014	8,225,361	8,198,708	8,172,055	8,145,402	8,145,402
Tax Depreciation Expense	38,083	38,083	38,083	38,083	38,083	38,083	38,083	38,083	38,083	38,083	38,083	38,083	456,993
Debt Return													
Equity Return													
Current Income Tax Requirement	12,437	12,379	12,320	12,261	12,203	12,144	12,085	12,026	11,968	11,909	11,850	11,792	145,374
Book Depreciation	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	225,319
Deferred Taxes	7,877	7,877	7,877	7,877	7,877	7,877	7,877	7,877	7,877	7,877	7,877	7,877	94,519
Property Tax Expense													
OATT Credit	21,381	21,329	21,277	21,225	21,173	21,121	21,069	21,017	20,965	20,913	20,861	20,809	253,145
Total Revenue Requirement	67,708	67,543	67,379	67,214	67,049	66,885	66,720	66,555	66,391	66,226	66,061	65,897	801,627
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	3,661	3,652	3,643	3,634	3,625	3,616	3,608	3,599	3,590	3,581	3,572	3,563	43,344

NSPM Revenue Requirement by Rider Project	Jan - 2017	Feb - 2017	Mar - 2017	Apr - 2017	May - 2017	Jun - 2017	Jul - 2017	Aug - 2017	Sep - 2017	Oct - 2017	Nov - 2017	Dec - 2017	Annual 2017
Maple Lake - Annandale													
CWIP Balance													
Plant In-Service	2,991,376	2,991,407	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658
Depreciation Reserve	60,734	65,536	70,339	75,142	79,946	84,749	89,552	94,355	99,158	103,961	108,764	113,567	113,567
Accumulated Deferred Taxes	660,213	662,758	665,303	667,848	670,393	672,938	675,483	678,028	680,573	683,118	685,663	688,208	688,208
Average Rate Base	2,274,103	2,266,771	2,259,564	2,252,342	2,244,994	2,237,646	2,230,298	2,222,950	2,215,601	2,208,253	2,200,905	2,193,557	2,193,557
Tax Depreciation Expense	11,041	11,041	11,041	11,041	11,041	11,041	11,041	11,041	11,041	11,041	11,041	11,041	132,491
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	3,022	3,005	2,990	2,974	2,958	2,942	2,925	2,909	2,893	2,877	2,861	2,844	35,199
Book Depreciation	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	57,636
AFUDC													
Deferred Taxes	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	30,539
Property Tax Expense													
OATT Credit	5,722	5,708	5,694	5,680	5,666	5,651	5,637	5,623	5,608	5,594	5,580	5,565	67,729
Total Revenue Requirement	18,121	18,076	18,031	17,987	17,942	17,896	17,851	17,805	17,760	17,715	17,669	17,624	214,477
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	980	977	975	973	970	968	965	963	960	958	955	953	11,597
Wilmarth - Carver County													
CWIP Balance	63,199	64,145	66,334	71,360	71,474	72,333	72,333	72,333	72,333	72,333	72,333	72,333	72,333
Plant In-Service	49	49	49	49	49	49	49	49	49	49	49	49	49
Depreciation Reserve	4	4	4	4	4	4	4	4	4	4	4	4	4
Accumulated Deferred Taxes	(1,845)	(1,940)	(2,035)	(2,131)	(2,226)	(2,321)	(2,416)	(2,511)	(2,607)	(2,702)	(2,797)	(2,892)	(2,892)
Average Rate Base	64,444	65,610	67,273	70,976	73,641	74,222	74,747	74,842	74,937	75,032	75,127	75,222	75,222
Tax Depreciation Expense	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(5)
CPI-Tax Interest	214	191	237	256	264	242	230	231	231	232	233	233	2,794
Debt Return													
Equity Return													
Current Income Tax Requirement	206	197	225	243	253	243	238	238	239	239	240	240	2,801
Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	1
AFUDC													
Deferred Taxes	(95)	(95)	(95)	(95)	(95)	(95)	(95)	(95)	(95)	(95)	(95)	(95)	(1,142)
Property Tax Expense													
OATT Credit	118	118	127	136	143	141	140	141	141	141	142	142	1,630
Total Revenue Requirement	375	373	401	432	452	447	445	446	447	447	448	449	5,161
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	20	20	22	23	24	24	24	24	24	24	24	24	279
Minot Load Serving													
CWIP Balance	2,152,449	2,325,731	2,649,921	2,636,883	3,023,468	3,388,403	3,181,364	3,429,564	4,887,819	7,153,819	10,420,819	15,962,919	15,962,919
Plant In-Service						514,399	516,399	517,399	517,399	517,399	517,399	517,399	517,399
Depreciation Reserve						413	1,240	2,070	2,901	3,732	4,562	5,393	5,393
Accumulated Deferred Taxes	(11,297)	(7,222)	(3,146)	930	5,005	9,081	13,156	17,232	21,308	25,383	29,459	33,535	33,535
Average Rate Base	2,219,597	2,248,349	2,493,010	2,644,511	2,827,208	3,455,885	3,788,337	3,805,513	4,654,334	6,511,556	9,273,149	13,672,793	13,672,793
Tax Depreciation Expense	22,636	22,636	22,636	22,636	22,636	22,636	22,636	22,636	22,636	22,636	22,636	22,636	22,636
CPI-Tax Interest	5,605	5,010	6,900	7,609	8,233	2,409	9,473	9,557	11,970	17,212	24,998	37,387	146,363
Debt Return													
Equity Return													
Current Income Tax Requirement	(2,086)	(2,343)	(786)	(70)	668	(861)	3,899	3,983	7,153	14,068	24,344	40,709	88,677
Book Depreciation						413	827	830	831	831	831	831	831
AFUDC													
Deferred Taxes	4,076	4,076	4,076	4,076	4,076	4,076	4,076	4,076	4,076	4,076	4,076	4,076	48,908
OATT Credit	3,634	3,613	4,335	4,722	5,159	5,785	7,499	7,545	9,513	13,813	20,207	30,390	116,214
Total Revenue Requirement	11,507	11,441	13,726	14,952	16,336	18,319	23,748	23,892	30,124	43,742	63,987	96,236	368,010
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%
Rider Revenue Requirement	622	619	742	808	883	991	1,284	1,292	1,629	2,365	3,460	5,203	19,898

NSPM Revenue Requirement by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
CAPX2020 Brookings													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	453,846,465	453,846,465	453,846,465	453,846,465	453,846,465	453,846,465	453,846,465	453,846,465	453,846,465	453,846,465	453,846,465	453,846,465	453,846,465
Depreciation Reserve	28,604,726	29,258,080	29,911,434	30,564,788	31,218,142	31,871,496	32,524,850	33,178,204	33,831,558	34,484,911	35,138,265	35,791,619	35,791,619
Accumulated Deferred Taxes	94,881,318	95,135,811	95,390,304	95,644,797	95,899,290	96,153,783	96,408,276	96,662,769	96,917,262	97,171,755	97,426,248	97,680,741	97,680,741
Average Rate Base	330,814,344	329,906,497	328,998,650	328,090,803	327,182,957	326,275,110	325,367,263	324,459,416	323,551,569	322,643,722	321,735,875	320,828,028	320,828,028
Tax Depreciation Expense	1,274,522	1,274,522	1,274,522	1,274,522	1,274,522	1,274,522	1,274,522	1,274,522	1,274,522	1,274,522	1,274,522	1,274,522	15,294,267
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	535,865	533,852	531,840	529,827	527,815	525,803	523,790	521,778	519,765	517,753	515,741	513,728	6,297,557
Book Depreciation	653,354	653,354	653,354	653,354	653,354	653,354	653,354	653,354	653,354	653,354	653,354	653,354	7,840,247
AFUDC													
Deferred Taxes	254,493	254,493	254,493	254,493	254,493	254,493	254,493	254,493	254,493	254,493	254,493	254,493	3,053,916
Property Tax Expense													
Total Revenue Requirement	3,395,516	3,388,147	3,380,779	3,373,410	3,366,041	3,358,673	3,351,304	3,343,935	3,336,567	3,329,198	3,321,829	3,314,461	40,259,860
MISO responsibility percentage	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	16,532	16,496	16,460	16,424	16,388	16,352	16,317	16,281	16,245	16,209	16,173	16,137	196,014
CAPX2020 Fargo													
CWIP Balance	1	1	1	1	1	1	1	1	1	1	1	1	1
Plant In-Service	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938	222,947,938
Depreciation Reserve	15,031,189	15,354,194	15,677,199	16,000,205	16,323,210	16,646,215	16,969,221	17,292,226	17,615,231	17,938,237	18,261,242	18,584,247	18,584,247
Accumulated Deferred Taxes	43,653,188	43,814,567	43,975,946	44,137,326	44,298,705	44,460,084	44,621,463	44,782,843	44,944,222	45,105,601	45,266,980	45,428,360	45,428,360
Average Rate Base	164,505,755	164,021,370	163,536,986	163,052,601	162,568,217	162,083,832	161,599,447	161,115,063	160,630,678	160,146,294	159,661,909	159,177,524	159,177,524
Tax Depreciation Expense	717,409	717,409	717,409	717,409	717,409	717,409	717,409	717,409	717,409	717,409	717,409	717,409	8,608,914
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	239,179	238,106	237,032	235,958	234,885	233,811	232,737	231,663	230,590	229,516	228,442	227,369	2,799,288
Book Depreciation	323,005	323,005	323,005	323,005	323,005	323,005	323,005	323,005	323,005	323,005	323,005	323,005	3,876,064
AFUDC													
Deferred Taxes	161,379	161,379	161,379	161,379	161,379	161,379	161,379	161,379	161,379	161,379	161,379	161,379	1,936,551
Property Tax Expense													
Total Revenue Requirement	1,694,148	1,690,216	1,686,285	1,682,353	1,678,422	1,674,490	1,670,559	1,666,627	1,662,695	1,658,764	1,654,832	1,650,901	20,070,292
MISO responsibility percentage	43.21%	43.21%	43.21%	43.21%	43.21%	43.21%	43.21%	43.21%	43.21%	43.21%	43.21%	43.21%	43.21%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	38,867	38,777	38,687	38,596	38,506	38,416	38,326	38,236	38,145	38,055	37,965	37,875	460,450
CAPX2020 - La Crosse Local													
CWIP Balance													
Plant In-Service	78,840,431	78,842,431	78,844,431	78,846,431	78,848,431	79,988,431	79,989,431	79,990,431	79,991,431	79,991,431	79,991,431	79,991,431	79,991,431
Depreciation Reserve	2,229,214	2,338,944	2,448,673	2,558,403	2,668,133	2,777,862	2,887,592	2,997,321	3,107,051	3,216,780	3,326,510	3,436,239	3,436,239
Accumulated Deferred Taxes	14,863,666	14,922,297	14,980,928	15,039,560	15,098,191	15,156,822	15,215,453	15,274,084	15,332,716	15,391,347	15,449,978	15,508,609	15,508,609
Average Rate Base	61,830,731	61,664,371	61,498,010	61,331,649	61,165,288	61,000,000	61,000,000	61,000,000	61,000,000	61,000,000	61,000,000	61,000,000	61,000,000
Tax Depreciation Expense	253,441	253,441	253,441	253,441	253,441	253,441	253,441	253,441	253,441	253,441	253,441	253,441	3,041,287
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	91,246	90,877	90,508	90,140	89,771	90,663	91,555	91,184	90,813	90,441	90,068	89,694	1,086,959
Book Depreciation	109,730	109,730	109,730	109,730	109,730	109,730	109,730	109,730	109,730	109,730	109,730	109,730	1,316,755
AFUDC													
Deferred Taxes	58,631	58,631	58,631	58,631	58,631	58,631	58,631	58,631	58,631	58,631	58,631	58,631	703,575
Property Tax Expense													
OATT Credit	141,741	141,434	141,128	140,821	140,515	141,256	141,997	141,689	141,381	141,071	140,761	140,451	1,694,245
Total Revenue Requirement	482,667	481,624	480,580	479,536	478,492	481,019	483,542	482,492	481,442	480,388	479,332	478,276	5,769,388
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	25,627	25,571	25,516	25,460	25,405	25,359	25,673	25,617	25,562	25,506	25,450	25,394	306,319

NSPM Revenue Requirement by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
CAPX2020 - La Crosse MISO													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046	86,196,046
Depreciation Reserve	4,528,600	4,652,853	4,777,106	4,901,359	5,025,612	5,149,865	5,274,119	5,398,372	5,522,625	5,646,878	5,771,131	5,895,384	5,895,384
Accumulated Deferred Taxes	17,752,459	17,807,100	17,861,740	17,916,381	17,971,022	18,025,662	18,080,303	18,134,944	18,189,584	18,244,225	18,298,866	18,353,507	18,353,507
Average Rate Base	64,004,434	63,825,540	63,646,646	63,467,753	63,288,859	63,109,965	62,931,072	62,752,178	62,573,284	62,394,390	62,215,497	62,036,603	62,036,603
Tax Depreciation Expense	256,826	256,826	256,826	256,826	256,826	256,826	256,826	256,826	256,826	256,826	256,826	256,826	3,081,915
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	99,913	99,516	99,120	98,723	98,327	97,930	97,534	97,137	96,740	96,344	95,947	95,551	1,172,782
Book Depreciation	124,253	124,253	124,253	124,253	124,253	124,253	124,253	124,253	124,253	124,253	124,253	124,253	1,491,037
AFUDC													
Deferred Taxes	54,641	54,641	54,641	54,641	54,641	54,641	54,641	54,641	54,641	54,641	54,641	54,641	655,688
Property Tax Expense													
Total Revenue Requirement	656,433	654,981	653,529	652,077	650,625	649,173	647,721	646,269	644,817	643,365	641,913	640,461	7,781,359
MISO responsibility percentage	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	14,638	14,606	14,573	14,541	14,509	14,476	14,444	14,411	14,379	14,347	14,314	14,282	173,520
CAPX2020 - La Crosse MISO - WI													
CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	144,637,844	144,637,844	144,637,844	144,637,844	144,637,844	144,637,844	144,637,844	144,637,844	144,637,844	144,637,844	144,637,844	144,637,844	144,637,844
Depreciation Reserve	6,093,428	6,306,063	6,518,698	6,731,334	6,943,969	7,156,604	7,369,240	7,581,875	7,794,510	8,007,146	8,219,781	8,432,416	8,432,416
Accumulated Deferred Taxes	30,747,745	30,844,711	30,941,677	31,038,644	31,135,610	31,232,576	31,329,543	31,426,509	31,523,476	31,620,442	31,717,408	31,814,375	31,814,375
Average Rate Base	107,951,473	107,641,871	107,332,269	107,022,668	106,713,066	106,403,464	106,093,862	105,784,261	105,474,659	105,165,057	104,855,456	104,545,854	104,545,854
Tax Depreciation Expense	450,199	450,199	450,199	450,199	450,199	450,199	450,199	450,199	450,199	450,199	450,199	450,199	5,402,392
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	163,586	162,900	162,213	161,527	160,841	160,155	159,468	158,782	158,096	157,409	156,723	156,037	1,917,738
Book Depreciation	212,635	212,635	212,635	212,635	212,635	212,635	212,635	212,635	212,635	212,635	212,635	212,635	2,551,624
AFUDC													
Deferred Taxes	96,966	96,966	96,966	96,966	96,966	96,966	96,966	96,966	96,966	96,966	96,966	96,966	1,163,597
Property Tax Expense													
Total Revenue Requirement	1,110,101	1,107,589	1,105,076	1,102,563	1,100,050	1,097,537	1,095,024	1,092,511	1,089,998	1,087,485	1,084,972	1,082,459	13,155,364
MISO responsibility percentage	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	24,755	24,699	24,643	24,587	24,530	24,474	24,418	24,362	24,306	24,250	24,194	24,138	293,357
Glencoe - Waconia													
CWIP Balance	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Plant In-Service	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573	22,355,573
Depreciation Reserve	1,931,105	1,965,192	1,999,280	2,033,367	2,067,455	2,101,542	2,135,629	2,169,717	2,203,804	2,237,891	2,271,979	2,306,066	2,306,066
Accumulated Deferred Taxes	5,266,572	5,276,090	5,285,609	5,295,127	5,304,645	5,314,163	5,323,681	5,333,199	5,342,718	5,352,236	5,361,754	5,371,272	5,371,272
Average Rate Base	15,179,698	15,136,093	15,092,487	15,048,882	15,005,276	14,961,671	14,918,065	14,874,459	14,830,854	14,787,248	14,743,643	14,700,037	14,700,037
Tax Depreciation Expense	57,417	57,417	57,417	57,417	57,417	57,417	57,417	57,417	57,417	57,417	57,417	57,417	689,008
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	26,211	26,115	26,018	25,921	25,825	25,728	25,631	25,535	25,438	25,341	25,245	25,148	308,155
Book Depreciation	34,087	34,087	34,087	34,087	34,087	34,087	34,087	34,087	34,087	34,087	34,087	34,087	409,049
AFUDC													
Deferred Taxes	9,518	9,518	9,518	9,518	9,518	9,518	9,518	9,518	9,518	9,518	9,518	9,518	114,218
Property Tax Expense													
Total Revenue Requirement	159,377	159,023	158,669	158,315	157,961	157,607	157,253	156,899	156,546	156,192	155,838	155,484	1,889,164
MISO responsibility percentage	66.91%	66.91%	66.91%	66.91%	66.91%	66.91%	66.91%	66.91%	66.91%	66.91%	66.91%	66.91%	66.91%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	5,662	5,649	5,637	5,624	5,612	5,599	5,586	5,574	5,561	5,549	5,536	5,524	67,113

NSPM Revenue Requirement by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
Sioux Falls Northern													
CWIP Balance	110,000	460,000	1,460,000	2,460,000	3,710,000	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	37,064,828	37,064,828	37,064,828	37,064,828	37,064,828	40,999,828	41,034,828	41,034,828	41,034,828	41,034,828	41,034,828	41,034,828	41,034,828
Depreciation Reserve	1,612,136	1,668,810	1,725,485	1,782,159	1,838,834	1,898,667	1,961,687	2,024,736	2,087,784	2,150,833	2,213,881	2,276,929	2,276,929
Accumulated Deferred Taxes	8,418,699	8,501,223	8,583,747	8,666,271	8,748,795	8,831,319	8,913,843	8,996,367	9,078,891	9,161,415	9,243,939	9,326,464	9,326,464
Average Rate Base	27,158,593	27,249,394	27,785,196	28,645,997	29,631,799	30,228,521	30,214,570	30,086,511	29,940,939	29,795,366	29,649,794	29,504,221	29,504,221
Tax Depreciation Expense	264,387	264,387	264,387	264,387	264,387	264,387	264,387	264,387	264,387	264,387	264,387	264,387	3,172,641
CPI-Tax Interest	159	822	2,771	5,663	8,923	5,538							23,876
Debt Return													
Equity Return													
Current Income Tax Requirement	(7,122)	(6,563)	(4,326)	(861)	3,080	4,280	2,984	2,715	2,392	2,069	1,747	1,424	1,818
Book Depreciation	56,675	56,675	56,675	56,675	56,675	59,833	63,020	63,048	63,048	63,048	63,048	63,048	721,468
AFUDC													
Deferred Taxes	82,524	82,524	82,524	82,524	82,524	82,524	82,524	82,524	82,524	82,524	82,524	82,524	990,289
Property Tax Expense													
OATT Credit	66,355	66,603	67,829	69,768	71,983	73,772	74,182	73,956	73,688	73,420	73,151	72,883	857,590
Total Revenue Requirement	225,957	226,803	230,976	237,581	245,123	251,214	252,612	251,842	250,928	250,015	249,102	248,188	2,920,341
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	11,997	12,042	12,263	12,614	13,015	13,338	13,412	13,371	13,323	13,274	13,226	13,177	155,052
Bluff Creek - Westgate													
CWIP Balance													
Plant In-Service	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786	22,063,786
Depreciation Reserve	590,147	622,114	654,081	686,047	718,014	749,981	781,947	813,914	845,881	877,847	909,814	941,780	941,780
Accumulated Deferred Taxes	4,934,074	4,952,780	4,971,486	4,990,193	5,008,899	5,027,605	5,046,311	5,065,017	5,083,724	5,102,430	5,121,136	5,139,842	5,139,842
Average Rate Base	16,564,900	16,514,228	16,463,555	16,412,882	16,362,209	16,311,536	16,260,863	16,210,191	16,159,518	16,108,845	16,058,172	16,007,499	16,007,499
Tax Depreciation Expense	77,817	77,817	77,817	77,817	77,817	77,817	77,817	77,817	77,817	77,817	77,817	77,817	933,809
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	22,103	21,990	21,878	21,766	21,653	21,541	21,429	21,316	21,204	21,092	20,979	20,867	257,817
Book Depreciation	31,967	31,967	31,967	31,967	31,967	31,967	31,967	31,967	31,967	31,967	31,967	31,967	383,600
AFUDC													
Deferred Taxes	18,706	18,706	18,706	18,706	18,706	18,706	18,706	18,706	18,706	18,706	18,706	18,706	224,474
Property Tax Expense													
OATT Credit	38,705	38,612	38,519	38,425	38,332	38,239	38,145	38,052	37,958	37,865	37,772	37,678	458,303
Total Revenue Requirement	131,803	131,485	131,167	130,849	130,531	130,213	129,895	129,577	129,259	128,942	128,624	128,306	1,560,652
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	6,998	6,981	6,964	6,947	6,930	6,914	6,897	6,880	6,863	6,846	6,829	6,812	82,861
Chaska - Hwy 212 Conversion													
CWIP Balance													
Plant In-Service	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198	19,130,198
Depreciation Reserve	1,115,123	1,141,941	1,168,758	1,195,576	1,222,394	1,249,212	1,276,030	1,302,847	1,329,665	1,356,483	1,383,301	1,410,119	1,410,119
Accumulated Deferred Taxes	3,821,770	3,834,576	3,847,382	3,860,188	3,872,994	3,885,800	3,898,607	3,911,413	3,924,219	3,937,025	3,949,831	3,962,637	3,962,637
Average Rate Base	14,213,118	14,173,494	14,133,870	14,094,246	14,054,622	14,014,998	13,975,375	13,935,751	13,896,127	13,856,503	13,816,879	13,777,255	13,777,255
Tax Depreciation Expense	58,139	58,139	58,139	58,139	58,139	58,139	58,139	58,139	58,139	58,139	58,139	58,139	697,671
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	21,536	21,448	21,360	21,272	21,185	21,097	21,009	20,921	20,833	20,745	20,658	20,570	252,635
Book Depreciation	26,818	26,818	26,818	26,818	26,818	26,818	26,818	26,818	26,818	26,818	26,818	26,818	321,814
AFUDC													
Deferred Taxes	12,806	12,806	12,806	12,806	12,806	12,806	12,806	12,806	12,806	12,806	12,806	12,806	153,673
Property Tax Expense													
OATT Credit	32,919	32,846	32,773	32,700	32,627	32,554	32,481	32,408	32,335	32,262	32,189	32,116	390,209
Total Revenue Requirement	112,098	111,850	111,601	111,353	111,104	110,855	110,607	110,358	110,109	109,861	109,612	109,364	1,328,772
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	5,952	5,939	5,925	5,912	5,899	5,886	5,873	5,859	5,846	5,833	5,820	5,807	70,550

NSPM Revenue Requirement by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
Minn Valley													
CWIP Balance	4	4	4	4	4	4	4	4	4	4	4	4	4
Plant In-Service	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177	15,584,177
Depreciation Reserve	1,009,803	1,034,690	1,059,577	1,084,464	1,109,351	1,134,238	1,159,125	1,184,012	1,208,898	1,233,785	1,258,672	1,283,559	1,283,559
Accumulated Deferred Taxes	3,724,291	3,732,822	3,741,352	3,749,883	3,758,413	3,766,944	3,775,474	3,784,005	3,792,535	3,801,065	3,809,596	3,818,126	3,818,126
Average Rate Base	10,866,795	10,833,378	10,799,960	10,766,543	10,733,126	10,699,708	10,666,291	10,632,874	10,599,456	10,566,039	10,532,622	10,499,204	10,499,204
Tax Depreciation Expense	45,796	45,796	45,796	45,796	45,796	45,796	45,796	45,796	45,796	45,796	45,796	45,796	549,550
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	17,423	17,349	17,275	17,200	17,126	17,052	16,978	16,904	16,830	16,756	16,682	16,608	204,183
Book Depreciation	24,887	24,887	24,887	24,887	24,887	24,887	24,887	24,887	24,887	24,887	24,887	24,887	298,643
AFUDC													
Deferred Taxes	8,530	8,530	8,530	8,530	8,530	8,530	8,530	8,530	8,530	8,530	8,530	8,530	102,365
Property Tax Expense													
Total Revenue Requirement	114,954	114,683	114,412	114,140	113,869	113,598	113,327	113,055	112,784	112,513	112,242	111,971	1,361,548
MISO responsibility percentage	57.66%	57.66%	57.66%	57.66%	57.66%	57.66%	57.66%	57.66%	57.66%	57.66%	57.66%	57.66%	57.66%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	3,519	3,511	3,503	3,494	3,486	3,478	3,469	3,461	3,453	3,444	3,436	3,428	41,682
Big Stone-Brookings													
CWIP Balance	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Plant In-Service	74,381,385	74,203,385	74,002,385	74,002,385	74,002,385	74,002,385	74,002,385	74,002,385	74,002,385	74,002,385	74,002,385	74,002,385	74,002,385
Depreciation Reserve	199,634	311,991	424,044	535,936	647,827	759,719	871,611	983,502	1,095,394	1,207,286	1,319,177	1,431,069	1,431,069
Accumulated Deferred Taxes	14,990,515	15,053,232	15,115,949	15,178,666	15,241,383	15,304,100	15,366,817	15,429,534	15,492,250	15,554,967	15,617,684	15,680,401	15,680,401
Average Rate Base	59,373,920	59,014,698	58,650,276	58,375,087	58,200,479	58,025,870	57,851,262	57,676,653	57,502,044	57,327,436	57,152,827	56,978,219	56,978,219
Tax Depreciation Expense	265,709	265,709	265,709	265,709	265,709	265,709	265,709	265,709	265,709	265,709	265,709	265,709	3,188,510
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	82,968	82,012	81,041	80,344	79,957	79,570	79,183	78,796	78,409	78,022	77,635	77,248	955,182
Book Depreciation	112,653	112,357	112,053	111,892	111,892	111,892	111,892	111,892	111,892	111,892	111,892	111,892	1,344,088
AFUDC													
Deferred Taxes	62,717	62,717	62,717	62,717	62,717	62,717	62,717	62,717	62,717	62,717	62,717	62,717	752,602
Property Tax Expense													
Total Revenue Requirement	608,643	605,273	601,847	599,365	597,948	596,531	595,114	593,697	592,279	590,862	589,445	588,028	7,159,033
MISO responsibility percentage	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%	9.17%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	2,963	2,947	2,930	2,918	2,911	2,904	2,897	2,891	2,884	2,877	2,870	2,863	34,855
Lake Marion Burnsville													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806	11,703,806
Depreciation Reserve	824,720	843,497	862,273	881,050	899,826	918,603	937,379	956,156	974,933	993,709	1,012,486	1,031,262	1,031,262
Accumulated Deferred Taxes	2,772,111	2,778,434	2,784,756	2,791,079	2,797,402	2,803,725	2,810,048	2,816,371	2,822,693	2,829,016	2,835,339	2,841,662	2,841,662
Average Rate Base	8,119,525	8,094,426	8,069,326	8,044,227	8,019,128	7,994,028	7,968,929	7,943,829	7,918,730	7,893,631	7,868,531	7,843,432	7,843,432
Tax Depreciation Expense	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	411,294
Debt Return													
Equity Return													
Current Income Tax Requirement	13,058	13,002	12,947	12,891	12,835	12,780	12,724	12,668	12,613	12,557	12,501	12,446	153,022
Book Depreciation	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	18,777	225,319
Deferred Taxes	6,323	6,323	6,323	6,323	6,323	6,323	6,323	6,323	6,323	6,323	6,323	6,323	75,874
Property Tax Expense													
OATT Credit	19,536	19,490	19,444	19,397	19,351	19,305	19,259	19,212	19,166	19,120	19,074	19,027	231,382
Total Revenue Requirement	66,526	66,369	66,211	66,054	65,896	65,739	65,581	65,424	65,266	65,109	64,951	64,794	787,922
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	3,532	3,524	3,515	3,507	3,499	3,490	3,482	3,474	3,465	3,457	3,449	3,440	41,834

NSPM Revenue Requirement by Rider Project	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual 2018
Maple Lake - Annandale													
CWIP Balance													
Plant In-Service	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658	2,991,658
Depreciation Reserve	118,370	123,174	127,977	132,780	137,583	142,386	147,189	151,992	156,795	161,598	166,401	171,205	171,205
Accumulated Deferred Taxes	690,300	692,392	694,485	696,577	698,670	700,762	702,855	704,947	707,039	709,132	711,224	713,317	713,317
Average Rate Base	2,186,435	2,179,540	2,172,644	2,165,749	2,158,853	2,151,958	2,145,062	2,138,167	2,131,271	2,124,376	2,117,480	2,110,585	2,110,585
Tax Depreciation Expense	9,932	9,932	9,932	9,932	9,932	9,932	9,932	9,932	9,932	9,932	9,932	9,932	9,932
CPI-Tax Interest													
Debt Return													
Equity Return													
Current Income Tax Requirement	3,212	3,196	3,181	3,166	3,151	3,135	3,120	3,105	3,089	3,074	3,059	3,044	37,531
Book Depreciation	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	57,637
AFUDC													
Deferred Taxes	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092	25,109
Property Tax Expense													
OATT Credit	5,223	5,210	5,197	5,185	5,172	5,159	5,146	5,134	5,121	5,108	5,096	5,083	61,833
Total Revenue Requirement	17,785	17,741	17,698	17,655	17,611	17,568	17,525	17,482	17,438	17,395	17,352	17,309	210,559
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	944	942	940	937	935	933	930	928	926	924	921	919	11,179
Wilmarth - Carver County													
CWIP Balance	72,333	72,333	72,333	72,333	72,333	72,333	72,333	72,333	72,333	72,333	72,333	72,333	72,333
Plant In-Service	49	49	49	49	49	49	49	49	49	49	49	49	49
Depreciation Reserve	4	4	5	5	5	5	5	5	5	5	5	5	5
Accumulated Deferred Taxes	(2,992)	(3,092)	(3,192)	(3,293)	(3,393)	(3,493)	(3,593)	(3,693)	(3,793)	(3,894)	(3,994)	(4,094)	(4,094)
Average Rate Base	75,320	75,420	75,520	75,620	75,720	75,820	75,920	76,020	76,120	76,221	76,321	76,421	76,421
Tax Depreciation Expense	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(5)
CPI-Tax Interest	241	242	243	243	244	245	245	246	247	248	248	249	2,941
Debt Return													
Equity Return													
Current Income Tax Requirement	243	244	244	245	246	246	247	247	248	249	249	250	2,958
Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	1
AFUDC													
Deferred Taxes	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(1,202)
Property Tax Expense													
OATT Credit	133	134	134	134	134	135	135	135	136	136	136	136	1,618
Total Revenue Requirement	454	455	456	457	458	459	460	461	461	462	463	464	5,510
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	24	24	24	24	24	24	24	24	25	25	25	25	293
Minot Load Serving													
CWIP Balance	19,114,419	21,280,903	23,338,093	26,530,479	30,126,679	33,672,719	38,747,759	41,348,799	43,647,039	45,911,779	10,887		
Plant In-Service	519,399	521,399	529,399	529,399	529,399	529,399	529,399	529,399	529,399	529,399	48,695,030	50,076,347	50,076,347
Depreciation Reserve	6,224	7,054	7,885	8,716	9,546	10,377	11,208	12,038	12,869	13,700	52,145	129,281	129,281
Accumulated Deferred Taxes	738,165	1,442,794	2,147,424	2,852,054	3,556,684	4,261,314	4,965,944	5,670,574	6,375,204	7,079,833	7,784,463	8,489,093	8,489,093
Average Rate Base	17,665,409	19,620,941	21,032,317	22,955,645	25,644,477	28,510,137	32,115,216	35,247,796	36,991,975	38,568,004	40,108,477	41,163,641	41,163,641
Tax Depreciation Expense	1,818,734	1,818,734	1,818,734	1,818,734	1,818,734	1,818,734	1,818,734	1,818,734	1,818,734	1,818,734	1,818,734	1,818,734	21,824,803
CPI-Tax Interest	51,189	59,004	65,264	73,021	83,019	93,557	106,256	117,630	125,033	131,973	69,497	55	975,498
Debt Return													
Equity Return													
Current Income Tax Requirement	(532,733)	(524,190)	(517,691)	(509,251)	(497,907)	(485,881)	(471,051)	(457,983)	(450,130)	(442,900)	(452,872)	(467,091)	(5,809,680)
Book Depreciation	831	831	831	831	831	831	831	831	831	831	38,445	77,136	123,888
AFUDC													
Deferred Taxes	704,630	704,630	704,630	704,630	704,630	704,630	704,630	704,630	704,630	704,630	704,630	704,630	8,455,558
OATT Credit	62,868	67,427	70,792	75,284	81,460	88,028	96,223	103,385	107,503	111,255	119,593	126,562	1,110,381
Total Revenue Requirement	214,085	229,607	241,068	256,364	277,396	299,761	327,666	352,055	366,080	378,856	407,250	430,978	3,781,167
MISO responsibility percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%
Rider Revenue Requirement	11,367	12,191	12,799	13,611	14,728	15,915	17,397	18,692	19,437	20,115	21,622	22,882	200,757

