

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
<b>CAPX2020 Brookings</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	470,821	470,593	472,677	469,444	464,598	461,846	458,542	453,498	449,806	449,280	449,147	448,618	5,518,870
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	4,215,495	4,214,471	4,222,015	4,210,071	4,192,198	4,181,867	4,169,498	4,150,915	4,137,390	4,135,461	4,134,913	4,132,883	50,097,176
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	19,861	19,856	19,892	19,835	19,751	19,703	19,644	19,557	19,493	19,484	19,481	19,472	236,029
<b>CAPX2020 Fargo</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	213,268	211,334	211,051	211,175	210,334	209,320	208,339	207,177	205,870	204,480	203,046	201,445	2,496,839
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	2,111,348	2,104,356	2,103,089	2,103,329	2,100,208	2,096,447	2,092,805	2,088,497	2,083,654	2,078,495	2,073,169	2,067,226	25,102,622
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	49,564	49,400	49,370	49,376	49,303	49,215	49,129	49,028	48,914	48,793	48,668	48,529	589,290
<b>CAPX2020 - La Crosse Local</b>													
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
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	(757,229)	(771,374)	(766,864)	(756,315)	(742,946)	(737,721)	(720,196)	(720,917)	(749,376)	(778,800)	(781,098)	(782,983)	(9,065,819)
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	200,558	200,226	202,896	207,432	211,384	214,623	219,885	218,927	219,606	219,057	216,986	215,271	2,546,850
Total Revenue Requirement	632,323	631,276	639,694	653,998	666,456	676,668	693,260	690,239	692,378	690,647	684,120	678,712	8,029,770
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	32,382	32,328	32,760	33,492	34,130	34,653	35,503	35,348	35,458	35,369	35,035	34,758	411,214

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
<b>CAPX2020 - La Crosse MISO</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	94,645	94,399	94,580	94,686	94,332	94,426	94,538	94,248	93,897	93,335	92,141	91,062	1,126,288
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	823,803	822,888	823,533	823,903	822,583	822,920	823,325	822,247	820,947	818,916	814,704	810,868	9,850,637
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	18,124	18,104	18,118	18,126	18,097	18,105	18,113	18,090	18,061	18,016	17,924	17,839	216,717
<b>CAPX2020 - La Crosse MISO - WI</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	131,384	130,205	130,104	131,102	130,992	132,786	135,175	134,933	134,067	131,368	127,134	125,597	1,574,848
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	1,354,768	1,350,511	1,350,001	1,353,389	1,352,901	1,358,936	1,367,062	1,366,017	1,362,797	1,353,265	1,338,420	1,332,969	16,241,036
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	29,805	29,712	29,700	29,775	29,764	29,897	30,076	30,053	29,982	29,772	29,446	29,326	357,308
<b>Glencoe - Waconia</b>													
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
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	23,911	23,803	23,696	23,589	23,482	23,374	23,267	23,157	23,047	22,939	22,832	22,725	279,820
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	200,458	200,060	199,662	199,266	198,868	198,468	198,070	197,663	197,255	196,857	196,459	196,061	2,379,147
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	7,052	7,038	7,024	7,010	6,996	6,982	6,968	6,953	6,939	6,925	6,911	6,897	83,691

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
<b>Sioux Falls Northern</b>													
CWIP Balance	2,605,458	3,204,713	4,042,395	5,151,212	5,011,623	2,975,356	3,069,856	3,197,986	3,592,567	4,154,334	4,668,062	22,067	22,067
Plant In-Service	30,969,308	31,410,135	31,560,785	31,637,874	32,344,398	34,873,987	34,965,520	35,107,919	35,179,434	35,256,454	32,329,926	36,063,472	36,063,472
Depreciation Reserve	314,477	362,617	411,220	459,990	509,385	560,951	614,194	667,625	721,228	774,951	826,385	878,466	878,466
Accumulated Deferred Taxes	6,580,579	6,687,805	6,795,032	6,902,259	7,009,485	7,116,712	7,223,938	7,331,165	7,438,391	7,545,618	7,652,844	7,760,071	7,760,071
Average Rate Base	26,543,822	27,122,068	27,980,677	28,911,882	29,631,994	30,004,416	30,184,462	30,252,179	30,459,748	30,851,301	29,804,489	27,982,880	27,982,880
Tax Depreciation Expense	323,269	323,269	323,269	323,269	323,269	323,269	323,269	323,269	323,269	323,269	323,269	323,269	3,879,232
CPI-Tax Interest	4,895	5,211	6,758	9,423	12,202	10,006	9,587	9,994	10,867	12,426	14,163	7,894	113,427
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	(29,875)	(28,335)	(25,376)	(21,816)	(18,409)	(17,610)	(16,538)	(16,070)	(15,054)	(13,294)	(15,878)	(22,886)	(241,143)
Book Depreciation	47,941	48,140	48,603	48,770	49,395	51,566	53,243	53,431	53,603	53,722	51,435	52,081	611,930
AFUDC													
Deferred Taxes	107,227	107,227	107,227	107,227	107,227	107,227	107,227	107,227	107,227	107,227	107,227	107,227	1,286,718
Property Tax Expense	43,202	43,202	43,202	43,202	43,202	43,202	43,202	43,202	43,202	43,202	43,202	43,202	518,423
OATT Credit	78,391	79,634	81,681	83,905	85,902	87,148	88,321	88,903	89,913	87,249	83,121	1,022,235	
Total Revenue Requirement	247,154	251,072	257,526	264,539	270,834	274,763	277,658	278,460	280,295	283,480	275,079	262,067	3,222,928
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	12,657	12,858	13,188	13,547	13,870	14,071	14,219	14,260	14,354	14,517	14,087	13,421	165,050
<b>Bluff Creek - Westgate</b>													
CWIP Balance	8,792,828	9,820,453	10,521,889	10,959,131	11,330,112	11,869,489	12,183,324	12,480,035	12,796,472	12,533,172	11,077,467	5,041	5,041
Plant In-Service	7,896,568	7,969,154	7,971,231	7,990,262	7,997,211	7,998,212	8,002,359	8,041,841	8,035,261	8,620,112	10,756,078	21,987,693	21,987,693
Depreciation Reserve	35,609	46,725	57,895	69,079	80,282	91,491	102,703	113,946	125,213	136,942	150,841	174,570	174,570
Accumulated Deferred Taxes	1,822,128	2,077,752	2,333,377	2,589,001	2,844,626	3,100,250	3,355,874	3,611,499	3,867,123	4,122,748	4,378,372	4,633,997	4,633,997
Average Rate Base	14,585,342	15,248,394	15,883,489	16,196,580	16,346,863	16,539,187	16,701,533	16,761,768	16,817,914	16,866,496	17,098,962	17,244,250	17,244,250
Tax Depreciation Expense	670,217	670,217	670,217	670,217	670,217	670,217	670,217	670,217	670,217	670,217	670,217	670,217	8,042,602
CPI-Tax Interest	23,643	20,633	22,390	25,323	30,410	31,896	39,251	40,311	41,374	41,618	38,767	18,220	373,837
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	(172,677)	(172,824)	(170,462)	(168,191)	(165,113)	(163,890)	(159,572)	(158,853)	(158,145)	(157,659)	(157,517)	(162,971)	(1,967,876)
Book Depreciation	11,071	11,116	11,169	11,184	11,203	11,209	11,212	11,243	11,267	11,729	13,899	23,728	150,031
AFUDC													
Deferred Taxes	255,624	255,624	255,624	255,624	255,624	255,624	255,624	255,624	255,624	255,624	255,624	255,624	3,067,493
Property Tax Expense	10,959	10,959	10,959	10,959	10,959	10,959	10,959	10,959	10,959	10,959	10,959	10,959	131,513
OATT Credit	46,059	46,979	48,465	49,462	50,422	50,992	52,264	52,530	52,786	53,084	53,972	55,232	612,246
Total Revenue Requirement	145,215	148,116	152,803	155,945	158,971	160,768	164,778	165,618	166,425	167,363	170,163	174,137	1,930,302
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	7,437	7,585	7,825	7,986	8,141	8,233	8,438	8,481	8,523	8,571	8,714	8,918	98,853
<b>Chaska - Hwy 212 Conversion</b>													
CWIP Balance	1,512,433	1,513,207	1,517,533	1,523,217	1,523,822	745,359	759,865	763,201	763,499	764,031	768,632	771,348	771,348
Plant In-Service	17,501,426	17,502,183	17,503,361	17,507,807	17,507,820	18,294,193	18,299,174	18,278,375	18,278,375	18,205,252	18,206,936	18,206,056	18,206,056
Depreciation Reserve	470,565	497,499	524,435	551,376	578,320	605,265	632,215	659,153	686,073	712,937	739,745	766,554	766,554
Accumulated Deferred Taxes	3,440,602	3,457,382	3,474,162	3,490,942	3,507,722	3,524,502	3,541,282	3,558,062	3,574,842	3,591,621	3,608,401	3,625,181	3,625,181
Average Rate Base	15,124,127	15,081,601	15,041,402	15,005,501	14,967,153	14,927,693	14,897,664	14,854,952	14,802,661	14,722,842	14,646,073	14,606,545	14,606,545
Tax Depreciation Expense	67,972	67,972	67,972	67,972	67,972	67,972	67,972	67,972	67,972	67,972	67,972	67,972	815,663
CPI-Tax Interest													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	19,988	19,895	19,808	19,732	19,650	19,565	19,502	19,402	19,278	19,073	18,876	18,790	233,560
Book Depreciation	26,934	26,934	26,936	26,940	26,944	26,945	26,950	26,937	26,921	26,864	26,808	26,809	322,923
AFUDC													
Deferred Taxes	16,780	16,780	16,780	16,780	16,780	16,780	16,780	16,780	16,780	16,780	16,780	16,780	201,359
Property Tax Expense	24,263	24,263	24,263	24,263	24,263	24,263	24,263	24,263	24,263	24,263	24,263	24,263	291,156
OATT Credit	42,730	42,647	42,569	42,501	42,427	42,351	42,294	42,206	42,098	41,921	41,751	41,674	507,168
Total Revenue Requirement	134,719	134,459	134,213	133,997	133,766	133,524	133,345	133,068	132,727	132,169	131,632	131,390	1,599,010
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	5.12%	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	6,899	6,886	6,873	6,862	6,850	6,838	6,829	6,815	6,797	6,769	6,741	6,729	81,887

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
<b>Minn Valley</b>													
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						
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	15,541	15,459	15,381	15,302	15,220	15,138	15,060	14,980	14,898	14,815	14,732	14,649	181,175
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	144,400	144,094	143,804	143,513	143,207	142,897	142,607	142,318	142,012	141,705	141,398	141,092	1,713,047
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	4,516	4,507	4,497	4,488	4,479	4,469	4,460	4,451	4,441	4,432	4,422	4,413	53,575
<b>Big Stone-Brookings</b>													
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
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	30,077	32,340	40,622	50,265	56,022	62,170	70,528	86,483	101,845	110,758	119,795	126,936	887,839
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	117,157	125,557	156,207	191,850	213,027	235,623	266,024	319,260	368,482	398,391	429,467	453,373	3,274,416
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	552	592	736	904	1,004	1,110	1,253	1,504	1,736	1,877	2,023	2,136	15,427
<b>Lake Marion Burnsville</b>													
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
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	11,697	11,634	11,572	11,510	11,448	11,386	11,324	11,263	11,201	11,139	11,077	11,015	136,267
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	26,059	26,003	25,948	25,893	25,837	25,782	25,727	25,671	25,616	25,561	25,505	25,450	309,052
Total Revenue Requirement	82,161	81,983	81,809	81,635	81,460	81,286	81,111	80,937	80,763	80,588	80,414	80,239	974,386
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	4,208	4,198	4,190	4,181	4,172	4,163	4,154	4,145	4,136	4,127	4,118	4,109	49,900

<b>NSPM Revenue Requirement by Rider Project</b>	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
<b>Maple Lake - Annandale</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	(6,553)	(6,310)	(5,889)	(5,538)	(5,527)	(5,546)	(5,506)	(5,466)	(5,302)	(5,129)	(5,146)	(5,207)	(67,119)
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	6,065	6,266	6,614	6,905	6,912	6,894	6,925	6,957	7,091	7,234	7,216	7,163	82,243
Total Revenue Requirement	19,122	19,755	20,854	21,771	21,792	21,737	21,834	21,933	22,357	22,806	22,752	22,585	259,298
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	979	1,012	1,068	1,115	1,116	1,113	1,118	1,123	1,145	1,168	1,165	1,157	13,279
<b>Wilmarth - Carver County</b>													
CWIP Balance													
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes													
Average Rate Base													
Tax Depreciation Expense													
CPI-Tax Interest													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement													
Book Depreciation													
AFUDC													
Deferred Taxes													
Property Tax Expense													
OATT Credit													
Total Revenue Requirement													
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													
<b>Minot Load Serving</b>													
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
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	1,035	1,114	1,297	1,511	1,749	1,921	2,501	2,925	3,313	5,246	7,292	7,549	37,452
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	621	733	858	979	1,084	1,190	1,466	1,717	1,951	3,114	4,347	4,656	22,716
Total Revenue Requirement	1,958	2,312	2,705	3,088	3,417	3,751	4,624	5,415	6,150	9,819	13,704	14,678	71,621
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	100	118	139	158	175	192	237	277	315	503	702	752	3,668



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
<b>CAPX2020 Brookings</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	485,205	481,243	478,370	477,441	475,745	473,675	471,919	471,737	471,384	469,367	467,303	465,270	5,688,658
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	3,455,725	3,440,950	3,430,182	3,426,651	3,420,308	3,412,567	3,406,007	3,405,314	3,403,981	3,396,452	3,388,749	3,381,161	40,968,047
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	17,110	17,037	16,984	16,966	16,935	16,896	16,864	16,860	16,854	16,817	16,778	16,741	202,841
<b>CAPX2020 Fargo</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	220,527	219,442	218,451	217,494	216,437	215,344	214,250	213,153	212,056	210,959	209,861	208,764	2,576,739
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	1,729,762	1,725,717	1,722,006	1,718,413	1,714,486	1,710,431	1,706,356	1,702,268	1,698,180	1,694,092	1,690,004	1,685,916	20,497,631
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	39,768	39,675	39,590	39,507	39,417	39,324	39,230	39,136	39,042	38,948	38,854	38,760	471,254
<b>CAPX2020 - La Crosse Local</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	96,679	95,716	94,967	92,757	90,450	90,062	90,255	90,546	90,234	90,020	90,366	90,601	1,102,654
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	153,665	152,915	152,244	150,389	148,332	147,883	148,033	148,257	147,978	147,780	148,082	148,292	1,793,849
Total Revenue Requirement	486,121	483,263	481,138	475,265	469,235	468,295	468,772	469,479	468,596	467,969	468,927	469,590	5,676,650
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	26,285	26,130	26,015	25,698	25,372	25,321	25,347	25,385	25,337	25,303	25,355	25,391	306,938

<b>NSPM Revenue Requirement by Rider Project</b>	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
<b>CAPX2020 - La Crosse MISO</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	114,324	113,940	113,558	110,920	108,297	107,990	107,667	107,310	106,954	106,598	106,242	105,886	1,309,686
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	677,867	676,437	675,013	665,756	656,558	655,413	654,208	652,881	651,554	650,227	648,900	647,573	7,912,386
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	15,625	15,592	15,559	15,346	15,134	15,107	15,080	15,049	15,018	14,988	14,957	14,927	182,381
<b>CAPX2020 - La Crosse MISO - WI</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	123,263	124,105	124,367	123,062	121,622	120,788	119,926	119,165	118,439	118,523	118,569	118,615	1,450,443
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	1,127,959	1,130,695	1,131,414	1,126,687	1,121,491	1,118,406	1,115,221	1,112,386	1,109,675	1,109,776	1,109,747	1,109,713	13,423,171
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	26,000	26,063	26,079	25,970	25,851	25,779	25,706	25,641	25,578	25,580	25,580	25,579	309,406
<b>Glencoe - Waconia</b>													
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)
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	24,318	24,219	24,120	24,020	23,921	23,809	23,727	23,628	23,528	23,429	23,330	23,230	285,279
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	162,714	162,343	161,973	161,603	161,233	160,857	160,511	160,140	159,770	159,400	159,030	158,659	1,928,232
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	5,973	5,959	5,946	5,932	5,919	5,905	5,892	5,878	5,865	5,851	5,838	5,824	70,782



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
<b>Sioux Falls Northern</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	20,984	21,215	21,929	22,920	23,100	22,678	22,260	22,044	21,819	21,594	21,369	21,144	263,058
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	68,494	68,674	69,256	70,070	70,206	69,841	69,477	69,282	69,081	68,880	68,679	68,478	830,418
Total Revenue Requirement	216,897	217,468	219,311	221,888	222,319	221,162	220,011	219,394	218,757	218,120	217,483	216,846	2,629,658
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	11,728	11,759	11,858	11,998	12,021	11,958	11,896	11,863	11,828	11,794	11,759	11,725	142,186
<b>Bluff Creek - Westgate</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	18,567	18,537	18,464	18,447	18,403	18,196	17,988	17,873	17,754	17,635	17,515	17,396	216,775
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	41,895	41,863	41,796	41,775	41,731	41,551	41,369	41,265	41,159	41,052	40,946	40,839	497,241
Total Revenue Requirement	132,667	132,565	132,353	132,287	132,149	131,578	131,003	130,674	130,336	129,999	129,662	129,325	1,574,597
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	7,173	7,168	7,156	7,153	7,145	7,114	7,083	7,066	7,047	7,029	7,011	6,993	85,139
<b>Chaska - Hwy 212 Conversion</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	19,372	19,286	19,292	19,341	19,312	19,243	19,160	19,072	18,981	18,891	18,800	18,709	229,458
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	35,237	35,160	35,165	35,209	35,183	35,121	35,046	34,967	34,886	34,805	34,724	34,643	420,148
Total Revenue Requirement	111,584	111,338	111,356	111,495	111,414	111,217	110,980	110,729	110,473	110,217	109,960	109,704	1,330,468
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	6,033	6,020	6,021	6,029	6,024	6,014	6,001	5,987	5,973	5,959	5,946	5,932	71,939

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
<b>Minn Valley</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	15,930	15,855	15,781	15,704	15,628	15,551	15,475	15,398	15,322	15,246	15,169	15,093	186,151
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	117,636	117,357	117,077	116,793	116,508	116,223	115,938	115,654	115,369	115,084	114,799	114,515	1,392,954
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	3,620	3,612	3,603	3,594	3,586	3,577	3,568	3,559	3,551	3,542	3,533	3,524	42,871
<b>Big Stone-Brookings</b>													
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
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	(900,356)	(903,561)	(902,772)	(902,695)	(901,590)	(904,466)	(831,021)	(824,293)	(824,582)	(827,574)	(828,742)	(830,602)	(10,382,253)
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	675,205	665,015	661,284	659,249	662,267	654,063	725,349	739,452	744,336	742,221	735,764	807,523	8,471,728
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	3,343	3,293	3,274	3,264	3,279	3,238	3,591	3,661	3,685	3,675	3,643	3,998	41,945
<b>Lake Marion Burnsville</b>													
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
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	11,983	11,926	11,869	11,811	11,754	11,697	11,639	11,582	11,525	11,468	11,410	11,353	140,016
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	21,137	21,086	21,035	20,984	20,932	20,881	20,830	20,779	20,728	20,676	20,625	20,574	250,267
Total Revenue Requirement	66,935	66,773	66,611	66,448	66,286	66,124	65,962	65,799	65,637	65,475	65,313	65,151	792,513
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	3,619	3,610	3,602	3,593	3,584	3,575	3,567	3,558	3,549	3,540	3,531	3,523	42,851

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
<b>Maple Lake - Annandale</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	2,899	2,883	2,868	2,853	2,837	2,821	2,805	2,789	2,774	2,758	2,742	2,726	33,755
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	5,657	5,643	5,629	5,615	5,601	5,587	5,573	5,558	5,544	5,530	5,516	5,502	66,954
Total Revenue Requirement	17,913	17,868	17,824	17,781	17,736	17,691	17,647	17,602	17,557	17,512	17,468	17,423	212,021
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	969	966	964	961	959	957	954	952	949	947	944	942	11,464
<b>Wilmarth - Carver County</b>													
CWIP Balance													
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes													
Average Rate Base													
Tax Depreciation Expense													
CPI-Tax Interest													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement													
Book Depreciation													
AFUDC													
Deferred Taxes													
Property Tax Expense													
OATT Credit													
Total Revenue Requirement													
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													
<b>Minot Load Serving</b>													
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
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	(2,206)	(2,464)	(920)	(213)	516	(1,047)	3,695	3,778	6,903	13,717	23,845	39,972	85,576
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	3,570	3,548	4,262	4,645	5,077	5,685	7,390	7,435	9,378	13,625	19,938	29,995	114,548
Total Revenue Requirement	11,304	11,235	13,498	14,710	16,077	18,003	23,401	23,543	29,697	43,145	63,138	94,984	362,735
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	611	607	730	795	869	973	1,265	1,273	1,606	2,333	3,414	5,136	19,613



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
<b>CAPX2020 Brookings</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	518,051	516,088	514,124	512,161	510,197	508,234	506,270	504,307	502,343	500,380	498,416	496,453	6,087,026
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	3,341,865	3,334,643	3,327,422	3,320,200	3,312,979	3,305,758	3,298,536	3,291,315	3,284,093	3,276,872	3,269,650	3,262,429	39,625,762
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	16,271	16,235	16,200	16,165	16,130	16,095	16,060	16,024	15,989	15,954	15,919	15,884	192,926
<b>CAPX2020 Fargo</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	230,321	229,274	228,226	227,179	226,131	225,083	224,036	222,988	221,940	220,893	219,845	218,797	2,694,713
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	1,667,469	1,663,615	1,659,762	1,655,909	1,652,056	1,648,203	1,644,350	1,640,497	1,636,644	1,632,791	1,628,938	1,625,085	19,755,322
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	38,255	38,166	38,078	37,990	37,901	37,813	37,724	37,636	37,548	37,459	37,371	37,282	453,224
<b>CAPX2020 - La Crosse Local</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	87,917	87,557	87,197	86,837	86,477	87,348	88,218	87,856	87,494	87,131	86,767	86,403	1,047,201
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	139,397	139,096	138,796	138,496	138,195	138,922	139,648	139,346	139,044	138,741	138,437	138,133	1,666,251
Total Revenue Requirement	474,686	473,663	472,640	471,617	470,594	473,070	475,543	474,513	473,484	472,452	471,417	470,382	5,674,061
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	25,215	25,161	25,107	25,052	24,998	25,129	25,261	25,206	25,151	25,097	25,042	24,987	301,405

<b>NSPM Revenue Requirement by Rider Project</b>	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
<b>CAPX2020 - La Crosse MISO</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	96,466	96,080	95,693	95,306	94,919	94,532	94,145	93,758	93,371	92,984	92,597	92,210	1,132,061
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	646,053	644,630	643,207	641,784	640,361	638,937	637,514	636,091	634,668	633,245	631,822	630,399	7,658,712
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	14,407	14,375	14,343	14,311	14,280	14,248	14,216	14,184	14,153	14,121	14,089	14,058	170,785
<b>CAPX2020 - La Crosse MISO - WI</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	157,773	157,104	156,434	155,764	155,095	154,425	153,756	153,086	152,416	151,747	151,077	150,408	1,849,085
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	1,092,594	1,090,131	1,087,668	1,085,206	1,082,743	1,080,280	1,077,818	1,075,355	1,072,892	1,070,429	1,067,967	1,065,504	12,948,587
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	24,364	24,309	24,254	24,199	24,145	24,090	24,035	23,980	23,925	23,870	23,815	23,760	288,746
<b>Glencoe - Waconia</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	25,394	25,300	25,205	25,111	25,017	24,922	24,828	24,734	24,639	24,545	24,451	24,356	298,502
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	156,915	156,568	156,221	155,875	155,528	155,181	154,834	154,487	154,140	153,793	153,447	153,100	1,860,089
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	5,574	5,562	5,550	5,537	5,525	5,513	5,500	5,488	5,476	5,464	5,451	5,439	66,080

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
<b>Sioux Falls Northern</b>													
CWIP Balance	(0)	(0)	(0)	(0)	(0)	(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	37,064,828	37,064,828	37,064,828	37,064,828	37,064,828	37,064,828	37,064,828	37,064,828
Depreciation Reserve	1,612,136	1,668,810	1,725,485	1,782,159	1,838,834	1,895,508	1,952,183	2,008,857	2,065,532	2,122,206	2,178,881	2,235,556	2,235,556
Accumulated Deferred Taxes	8,362,529	8,388,884	8,415,239	8,441,594	8,467,949	8,494,304	8,520,658	8,547,013	8,573,368	8,599,723	8,626,078	8,652,433	8,652,433
Average Rate Base	27,131,678	27,048,648	26,965,619	26,882,589	26,799,560	26,716,531	26,633,501	26,550,472	26,467,443	26,384,413	26,301,384	26,218,354	26,218,354
Tax Depreciation Expense	121,273	121,273	121,273	121,273	121,273	121,273	121,273	121,273	121,273	121,273	121,273	121,273	1,455,274
CPI-Tax Interest													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	38,088	37,909	37,729	37,550	37,370	37,190	37,011	36,831	36,652	36,472	36,293	36,113	445,208
Book Depreciation	56,675	56,675	56,675	56,675	56,675	56,675	56,675	56,675	56,675	56,675	56,675	56,675	680,094
AFUDC													
Deferred Taxes	26,355	26,355	26,355	26,355	26,355	26,355	26,355	26,355	26,355	26,355	26,355	26,355	316,258
Property Tax Expense													
OATT Credit	63,164	63,014	62,864	62,714	62,564	62,414	62,264	62,114	61,965	61,815	61,665	61,515	748,073
Total Revenue Requirement	215,091	214,581	214,070	213,560	213,049	212,539	212,028	211,518	211,007	210,497	209,986	209,476	2,547,401
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	11,420	11,393	11,366	11,339	11,312	11,285	11,257	11,230	11,203	11,176	11,149	11,122	135,251
<b>Bluff Creek - Westgate</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	21,211	21,101	20,991	20,882	20,772	20,663	20,553	20,443	20,334	20,224	20,115	20,005	247,294
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	38,096	38,004	37,913	37,821	37,730	37,638	37,547	37,455	37,364	37,272	37,181	37,089	451,108
Total Revenue Requirement	129,726	129,415	129,103	128,792	128,480	128,168	127,857	127,545	127,234	126,922	126,610	126,299	1,536,151
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	6,888	6,871	6,855	6,838	6,821	6,805	6,788	6,772	6,755	6,739	6,722	6,706	81,560
<b>Chaska - Hwy 212 Conversion</b>													
CWIP Balance	1	1	1	1	1	1	1	1	1	1	1	1	1
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	20,771	20,685	20,599	20,514	20,428	20,342	20,256	20,171	20,085	19,999	19,914	19,828	243,592
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	32,396	32,324	32,253	32,181	32,109	32,038	31,966	31,895	31,823	31,752	31,680	31,609	384,026
Total Revenue Requirement	110,317	110,073	109,829	109,586	109,342	109,098	108,855	108,611	108,367	108,124	107,880	107,636	1,307,718
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	5,857	5,844	5,831	5,818	5,805	5,792	5,780	5,767	5,754	5,741	5,728	5,715	69,432

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
<b>Minn Valley</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	16,838	16,765	16,693	16,621	16,548	16,476	16,404	16,332	16,259	16,187	16,115	16,043	197,281
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	113,192	112,926	112,660	112,394	112,128	111,863	111,597	111,331	111,065	110,799	110,534	110,268	1,340,757
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	3,465	3,457	3,449	3,441	3,433	3,425	3,416	3,408	3,400	3,392	3,384	3,376	41,046
<b>Big Stone-Brookings</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	79,771	78,835	77,883	77,201	76,823	76,445	76,068	75,690	75,312	74,935	74,557	74,179	917,699
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	599,014	595,702	592,335	589,898	588,509	587,120	585,731	584,343	582,954	581,565	580,176	578,787	7,046,135
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	2,916	2,900	2,884	2,872	2,865	2,859	2,852	2,845	2,838	2,831	2,825	2,818	34,306
<b>Lake Marion Burnsville</b>													
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
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	12,621	12,566	12,512	12,458	12,404	12,349	12,295	12,241	12,186	12,132	12,078	12,024	147,865
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	19,237	19,192	19,147	19,101	19,056	19,011	18,965	18,920	18,875	18,829	18,784	18,739	227,856
Total Revenue Requirement	65,508	65,354	65,200	65,045	64,891	64,737	64,582	64,428	64,274	64,119	63,965	63,811	775,915
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	3,478	3,470	3,462	3,454	3,445	3,437	3,429	3,421	3,413	3,404	3,396	3,388	41,196



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
<b>Maple Lake - Annandale</b>													
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													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	3,094	3,079	3,064	3,049	3,034	3,019	3,004	2,990	2,975	2,960	2,945	2,930	36,143
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	5,142	5,130	5,117	5,105	5,092	5,080	5,067	5,055	5,043	5,030	5,018	5,005	60,884
Total Revenue Requirement	17,510	17,468	17,426	17,383	17,341	17,298	17,256	17,214	17,171	17,129	17,086	17,044	207,327
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	930	927	925	923	921	918	916	914	912	909	907	905	11,008
<b>Wilmarth - Carver County</b>													
CWIP Balance													
Plant In-Service													
Depreciation Reserve													
Accumulated Deferred Taxes													
Average Rate Base													
Tax Depreciation Expense													
CPI-Tax Interest													
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement													
Book Depreciation													
AFUDC													
Deferred Taxes													
Property Tax Expense													
OATT Credit													
Total Revenue Requirement													
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													
<b>Minot Load Serving</b>													
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
<b>Debt Return</b>													
<b>Equity Return</b>													
Current Income Tax Requirement	(533,685)	(525,247)	(518,824)	(510,487)	(499,288)	(487,416)	(472,780)	(459,881)	(452,122)	(444,977)	(455,032)	(469,308)	(5,829,044)
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	62,218	66,704	70,018	74,439	80,516	86,979	95,041	102,087	106,142	109,836	118,117	125,046	1,097,142
Total Revenue Requirement	211,870	227,147	238,431	253,486	274,181	296,187	323,640	347,636	361,442	374,021	402,222	425,818	3,736,083
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	11,249	12,060	12,659	13,459	14,557	15,726	17,183	18,457	19,190	19,858	21,356	22,608	198,363

