

Cumulative Unrecovered True Up Balance During Freeze Period

Ledger Month	Jan-17
FCA Month	Mar-17
November Unrecovered for January	1,403,593
November Recovered in January	302,868
January Fuel Costs	4,520,765
January Actual Recovery	(4,969,326)
Under/(Over) Recovered	1,257,900
Carrying Charge (7.22%)	7,568
Under/(Over) Recovered	1,265,469
Miscellaneous Adjustments	-
Total Under/(Over) Recovered	1,265,469

Ledger Month	Feb-17
FCA Month	Apr-17
December Unrecovered for February	(475,460)
December Recovered in February	251,124
February Fuel Costs	4,172,862
February Actual Recovery	(3,934,730)
Under/(Over) Recovered	13,796
Carrying Charge (7.22%)	83
Under/(Over) Recovered	13,879
Miscellaneous Adjustments	-
Total Under/(Over) Recovered	13,879

Ledger Month	Mar-17
FCA Month	May-17
January Unrecovered for March	1,265,469
January Recovered in March	282,822
March Fuel Costs	4,513,632
March Actual Recovery	(4,429,744)
Under/(Over) Recovered	1,632,179
Carrying Charge (7.22%)	9,820
Under/(Over) Recovered	1,641,999
Miscellaneous Adjustments	-
Total Under/(Over) Recovered	1,641,999

Ledger Month	Apr-17
FCA Month	Jun-17
February Unrecovered for April	13,879
February Recovered in April	228,950
April Fuel Costs	3,928,364
April Actual Recovery	(3,587,329)
Under/(Over) Recovered	583,864
Carrying Charge (7.22%)	3,513
Under/(Over) Recovered	587,377
Miscellaneous Adjustments	(4)
Total Under/(Over) Recovered	587,373

Ledger Month	May-17
FCA Month	Jul-17
March Unrecovered for May	1,641,999
March Recovered in May	249,934
May Fuel Costs	4,217,618
May Actual Recovery	(3,926,525)
Under/(Over) Recovered	2,183,026
Carrying Charge (7.22%)	13,135
Under/(Over) Recovered	2,196,160
Miscellaneous Adjustments	-
Total Under/(Over) Recovered	2,196,160

Ledger Month	Jun-17
FCA Month	Aug-17
April Unrecovered for June	587,373
April Recovered in June	297,882
June Fuel Costs	4,831,674
June Actual Recovery	(4,673,300)
Under/(Over) Recovered	1,043,629
Carrying Charge (7.22%)	6,279
Under/(Over) Recovered	1,049,908
Miscellaneous Adjustments	-
Total Under/(Over) Recovered	1,049,908

Ledger Month	Jul-17
FCA Month	Sep-17
May Unrecovered for July	2,196,160
May Recovered in July	325,116
July Fuel Costs	5,782,912
July Actual Recovery	(5,092,622)
Under/(Over) Recovered	3,211,566
Carrying Charge (7.22%)	19,323
Under/(Over) Recovered	3,230,889
Miscellaneous Adjustments	-
Total Under/(Over) Recovered	3,230,889

Ledger Month	Aug-17
FCA Month	Oct-17
June Unrecovered for August	1,049,908
June Recovered in August	337,838
August Fuel Costs	4,882,560
August Actual Recovery	(5,292,903)
Under/(Over) Recovered	977,403
Carrying Charge (7.22%)	5,881
Under/(Over) Recovered	983,284
Miscellaneous Adjustments	-
Total Under/(Over) Recovered	983,284

True Up of Rate Freeze Unrecovered Balance During October FCA Month	
Unrecovered	-
Unamortized Freeze True-up	4,280,797
Actual Recovery of June unrecovered	337,838
Expected August Recovery	4,882,560
August Actual Recovery	(5,292,903)
Total Over/Under Recovery	4,208,292
Carrying Charge	25,320
Total Over/Under Recovery	4,233,612
Less Aurora PPA Exclusion	(347,469.68)
Carrying Charge	(2,091)
Total Aurora PPA Exclusion	(349,560.29)
Less MN Net Metered Exclusion	(19,833.01)
Carrying Charge	(954.63)
Total MN Net Metered Exclusion	(20,787.63)
Estimated Net Recovery	3,863,264.35

Monthly Recovery if Amortized Over	
3 Months	1,287,754.78
6 Months	643,877.39
12 Months	321,938.70