

Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2018	2018	2018	
		March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	YE Actual	January Projected	February Projected	Collection Period
1	Revenue Requirements														
2	CAPX 2020 Fargo	7,292	7,292	7,341	7,292	7,292	7,306	7,293	7,293	7,293	7,293	87,881	6,580	6,580	86,147
3	CAPX 2020 Bemidji	1,889	1,872	1,894	1,889	1,916	1,922	1,889	1,889	1,901	1,889	22,744	1,719	1,719	22,388
4	Cass Lake-Nary-Helga-Bemidji	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	24,244	1,838	1,838	23,879
5	Rugby Wind Interconnection	48	48	48	48	48	48	48	48	48	48	575	43	43	566
6	Casselton – Buffalo 115 KV	3,367	3,367	3,367	3,367	3,367	3,367	3,367	3,367	3,367	3,367	40,403	5,689	5,689	45,048
7	Oakes Area Transmission	5,619	5,619	5,476	5,619	5,619	5,619	5,619	5,619	5,619	5,619	67,286	4,993	4,993	66,034
8	CAPX 2020 - Brookings	163	163	166	163	163	164	163	163	165	164	1,965	147	147	1,930
9	BSAT - Brookings												906	907	1,813
10	Total Revenue Requirements	20,399	20,381	20,312	20,398	20,425	20,446	20,399	20,399	20,413	20,400	245,098	21,916	21,916	247,805
11	SD Filing Fee	802	802	802	802	802	802	802	802	802	802	8,863	802	802	9,628
12	Preservation of ADIT Proration	152	152	152	152	152	152	152	152	152	152	1,524	152	152	1,829
13															
14	MISO & SPP Expenses														
15	MISO Schedule 26 Expense	141,851	95,016	67,701	86,837	98,951	101,011	97,108	85,838	140,449	131,372	1,180,059	120,476	110,540	1,277,151
16	MISO Schedule 26A Expense	50,573	41,711	38,631	41,199	42,937	47,965	42,084	41,858	53,907	47,430	583,439	70,809	63,440	582,544
17	SPP Schedule 7.8, or 9 Expense	53,178	31,536	29,205	25,181	39,022	26,044	28,527	27,611	26,943	27,567	377,825	1,154	19,112	335,081
18	SPP Schedule 11 Expense	1,882	1,487	1,184	954	1,474	918	1,281	1,076	945	952	14,543	816	1,611	14,581
19	Total MISO & SPP Expenses	247,484	169,750	136,721	154,172	182,384	175,938	169,000	156,384	222,244	207,322	2,155,866	193,255	194,704	2,209,357
20															
21	MISO Revenues														
22	MISO Schedule 9 Revenue	(134,002)	(29,035)	(8,811)	(9,783)	(13,274)	(12,525)	(10,253)	(13,524)	(22,872)	(25,025)	(326,896)	(8,067)	(3,287)	(290,458)
23	MISO Schedule 26 Revenue	(25,069)	(19,018)	(21,167)	(26,505)	(28,797)	(26,696)	(26,863)	(21,352)	(22,001)	(23,559)	(259,792)	(24,006)	(24,006)	(289,040)
24	MISO Schedule 37 Revenue	(165)	(166)	(187)	(163)	(163)	(163)	(163)	(163)	(163)	(163)	(1,852)	(0)	(0)	(1,659)
25	MISO Schedule 38 Revenue	(202)	(202)	(225)	(199)	(198)	(198)	(198)	(198)	(198)	(198)	(2,227)	(0)	(0)	(2,017)
26	MISO Schedule 26A Revenue	(506)	(476)	(499)	(581)	(638)	(649)	(551)	(514)	(497)	(470)	(6,536)	(1,467)	(1,423)	(8,272)
27	MISO MVP ARR Revenue	(373)	(168)	(153)	(138)	(304)	(185)	(67)	(53)	(61)	(75)	(2,364)	(340)	(340)	(2,254)
28	Total MISO Revenues	(160,317)	(49,064)	(31,042)	(37,370)	(43,373)	(40,417)	(38,095)	(35,804)	(45,792)	(49,490)	(599,667)	(33,880)	(29,056)	(593,699)
29															
30	Net Revenue Requirement	108,521	142,021	126,946	138,155	160,390	156,923	152,259	141,934	197,820	179,186	1,811,684	182,246	188,520	1,874,920
31															
32	Billed (forecast kWh x adj factor)	176,902	171,123	143,162	150,870	156,565	164,263	159,244	141,277	177,931	186,929	2,008,935	218,442	213,636	2,060,343
33															
34	Difference	(68,381)	(29,102)	(16,216)	(12,715)	3,825	(7,340)	(6,986)	657	19,889	(7,742)	(197,251)	(36,196)	(25,116)	(185,423)
35	Carrying Charge	(83)	(516)	(704)	(811)	(896)	(878)	(930)	(980)	(982)	(862)	(6,774)	(917)	(1,180)	(9,737)
36	Life-to-Date Revenue Requirement (Cumulative)	(81,624)	(111,242)	(128,162)	(141,688)	(138,760)	(146,977)	(154,893)	(155,215)	(136,307)	(144,912)	(144,912)	(182,024)	(208,321)	
37															
38	Carrying Charge Calculation	(516)	(704)	(811)	(896.18)	(877.65)	(930)	(980)	(982)	(862)	(917)		(1,180)	(1,351)	(11,005)
39	Cumulative Carrying Charge	4,219	3,516	2,705	1,809	931	2	(978)	(1,960)	(2,822)	(3,739)		(4,919)	(6,269)	(7,505)
40	Carrying cost	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%		7.78%	7.78%	
41															
42	Forecasted Sales (MWh)												44,460	43,482	87,943
43															
44															
45															

Rates effective March 1, 2017 - February 28, 2018;
Commission Approved February 17, 2017:

SUMMARY	Mar 2017 - Feb 2018
Revenue requirements	\$2,146,128
Carrying Charge	(4,049)
2016 True-Up	(88,873)
Total requirements	\$2,053,206
Mar 2017-Feb 2018 projected sales in MWh	417,898
Average Rate	\$0.00491

Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2019	2019	2019
		March Projected	April Projected	May Projected	June Projected	July Projected	August Projected	September Projected	October Projected	November Projected	December Projected	YE Projected	January Projected	February Projected	Collection Period
1	Revenue Requirements														
2	CAPX 2020 Fargo	6,640	6,580	6,580	6,640	6,580	6,580	6,640	6,580	6,580	6,640	79,197	6,478	6,478	78,992
3	CAPX 2020 Bemidji	1,847	1,719	1,719	1,847	1,719	1,847	1,719	1,847	1,719	1,847	21,140	1,888	1,888	21,077
4	Cass Lake-Nary-Helga-Bemidji	1,838	1,838	1,838	1,838	1,838	1,838	1,838	1,838	1,838	1,838	22,060	1,809	1,809	22,001
5	Rugby Wind Interconnection	43	43	43	43	43	43	43	43	43	43	522	43	43	520
6	Casselton – Buffalo 115 KV	5,689	5,689	5,689	5,689	5,689	5,689	5,689	5,689	5,689	5,689	68,272	5,581	5,581	68,055
7	Oakes Area Transmission	4,993	4,993	4,993	4,993	4,993	4,993	4,993	4,993	4,993	4,993	59,916	4,957	4,957	59,845
8	CAPX 2020 - Brookings	148	147	147	148	147	147	147	147	147	148	1,766	130	130	1,732
9	BSAT - Brookings	907	908	908	908	908	908	908	908	908	908	10,893	2,366	887	12,334
10	Total Revenue Requirements	22,106	21,917	21,918	22,107	21,918	21,918	22,107	21,918	21,918	22,107	263,766	23,051	21,572	264,556
11	SD Filing Fee	417	417	417	417	417	417	417	417	417	417	5,771	417	417	5,000
12	Preservation of ADIT Proration														
13															
14	MISO & SPP Expenses														
15	MISO Schedule 26 Expense	105,572	90,668	78,248	85,700	99,362	99,362	85,700	96,878	99,362	124,203	1,196,070	118,625	108,841	1,192,520
16	MISO Schedule 26A Expense	61,655	54,065	50,343	49,656	53,859	53,847	51,502	54,162	60,475	67,567	691,378	81,043	72,638	710,810
17	SPP Schedule 7.8, or 9 Expense	19,112	19,112	19,112	19,112	19,112	19,112	19,112	19,112	19,112	19,112	211,390	19,304	19,304	229,731
18	SPP Schedule 11 Expense	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	18,541	1,627	1,627	19,368
19	Total MISO & SPP Expenses	187,951	165,457	149,314	156,079	173,945	173,932	157,925	171,764	180,561	212,493	2,117,379	220,599	202,410	2,152,429
20															
21	MISO Revenues														
22	MISO Schedule 9 Revenue	(14,970)	(10,014)	(6,619)	(5,571)	(8,517)	(6,111)	(4,961)	(9,438)	(11,670)	(16,256)	(105,482)	(11,178)	(\$5,648)	(110,953)
23	MISO Schedule 26 Revenue	(24,006)	(24,006)	(24,006)	(24,006)	(24,006)	(24,006)	(24,006)	(24,006)	(24,006)	(24,006)	(288,072)	(25,764)	(25,764)	(291,587)
24	MISO Schedule 37 Revenue	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
25	MISO Schedule 38 Revenue	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
26	MISO Schedule 26A Revenue	(1,411)	(1,399)	(1,414)	(1,441)	(1,464)	(1,429)	(1,429)	(1,414)	(1,407)	(1,396)	(17,133)	(1,843)	(1,825)	(17,910)
27	MISO MVP ARR Revenue	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(4,074)	(340)	(340)	(4,074)
28	Total MISO Revenues	(40,726)	(35,758)	(32,379)	(31,358)	(34,327)	(31,925)	(30,735)	(35,198)	(37,423)	(41,997)	(414,761)	(39,124)	(33,575)	(424,525)
29															
30	Net Revenue Requirement	169,747	152,032	139,270	147,245	161,953	164,342	149,713	158,901	165,473	193,020	1,972,155	204,942	190,823	1,997,460
31															
32	Billed (forecast kWh x adj factor)	161,379	149,646	129,867	127,511	137,060	141,603	137,500	127,698	145,213	157,404	1,846,958	184,080	180,031	1,778,992
33															
34	Difference	8,368	2,387	9,403	19,734	24,893	22,739	12,213	31,203	20,260	35,615	125,198	20,862	10,792	218,468
35	Carrying Charge	(1,351)	(1,305)	(1,298)	(1,246)	(1,126)	(972)	(830)	(757)	(559)	(432)	(11,971)	(203)	(70)	(10,148)
36	Life-to-Date Revenue Requirement (Cumulative)	(201,303)	(200,222)	(192,117)	(173,629)	(149,862)	(128,094)	(116,711)	(86,265)	(66,565)	(31,381)		(10,722)	(0)	(1,356,871)
37															
38	Carrying Charge Calculation	(1,305)	(1,298)	(1,246)	(1,126)	(972)	(830)	(757)	(559)	(432)	(203)		(70)	(0)	(8,797)
39	Cumulative Carrying Charge	(7,574)	(8,873)	(10,118)	(11,244)	(12,215)	(13,046)	(13,803)	(14,362)	(14,793)	(14,997)		(15,066)	(15,066)	(151,158)
40	Carrying cost	7.78%	7.78%	7.78%	7.78%	7.78%	7.78%	7.78%	7.78%	7.78%	7.78%		7.78%	7.78%	
41															
42	Forecasted Sales (MWh)	39,185	36,336	31,533	30,961	33,280	34,383	33,386	31,007	35,259	38,220	431,491	44,697	43,714	431,959
43															
44															
45															

SUMMARY	Mar 2018 -
	Feb 2019
Revenue requirements	\$1,997,460
Carrying Charge	(10,148)
True-Up	(208,321)
Total requirements	\$1,778,992
Mar 2018-Feb 2019 projected sales in MWh	431,959
Average Rate	\$0.00412