SD Infrastructure Rider - PTC Floor Calculation

			YEAR			
			2021	2022	2023	2024
WindFarm (pre-2022)						
CWN	Full Yr Gen = 107,075, in-service 12/31/2020		107,075	107,075	107,075	107,075
Jeffers	Full Yr Gen = 192,335, in-service 12/31/2020		192,335	192,335	192,335	192,335
Blazing Star II	Full Yr Gen = 960,096, in-service 1/28/2021		889,075	960,096	960,096	960,096
Freeborn	Full Yr Gen = 881,081, in-service 5/27/2021		528,649	881,081	881,081	881,081
Mower	Full Yr Gen = 380,200, in-service 3/23/2021		295,827	380,200	380,200	380,200
Subtotal Pre-2022 Windfarms (MWh for PTCs)		[A]	**2,012,961**	**2,520,787**	**2,520,787**	**2,520,787**
WindFarm (2022 & later)						
Dakota Range	Full Yr Gen = 1,218,551, in-service 1/3/2022		0	1,211,892	1,218,551	1,218,551
Nobles	Full Yr Gen = 895,686, in-service 12/1/2022		0	75,864	895,686	895,686
Northern Wind - RA	Full Yr Gen = 83,503, in-service 12/9/2022		0	5,262	83,503	83,503
Northern Wind - Vik/Ch	Full Yr Gen = 367,081, in-service 1/31/2023		0	0	335,904	367,081
Grand Meadow	Full Yr Gen = 412,588, in-service 3/1/2023		0	0	345,896	412,588
Subtotal 2022 & later Windfarms (MWh for PTCs)		[B]	**0**	**1,293,018**	**2,879,540**	**2,977,409**
Solar						
Sherco I	In-service 10/31/2024		0	0	0	78,867
Subtotal Solar		[C]	**0**	**0**	**0**	**78,867**
Baseline	Portfolio MWh (pre-2022)	[A]	2,012,961	2,520,787	2,520,787	2,520,787
	90% Portfolio MWh (pre-2022)	[D] = 0.9 x [A]	1,811,665	2,268,708	2,268,708	2,268,708
	Actual PTC Rate (pre-2022)	[E]	25.00	26.00	28.00	28.00
	90% Portfolio PTCs (pre-2022)	[F] = [D] x [E]	45,291,615	58,986,416	63,523,832	63,523,832
	Portfolio MWh (2022 & later)	[B]	0	1,293,018	2,879,540	2,977,409
	90% Portfolio MWh (2022 & later)	[G] = 0.9 x [B]	0	1,163,716	2,591,586	2,679,668
	Actual PTC Rate (2022 & later)	[H]		27.50	27.50	27.50
	90% Portfolio PTCs (2022 & later)	[I] = [G] x [H]		32,002,201	71,268,615	73,690,874
	Portfolio MWh (Solar)	[C]	0	0	0	78,867
	90% Portfolio MWh (Solar)	[J] = 0.9 x [C]	0	0	0	70,980
	Actual PTC Rate (Solar)	[K]		30.25	30.25	30.25
	90% Portfolio PTCs (Solar)	[L] = [J] x [K]		0	0	2,147,153
	Total 90% Portfolio PTCs	[M] = [F] + [I] + [L]	45,291,615	90,988,617	134,792,447	139,361,859
	SD Allocation	[N]	0.05542	0.05590	0.05630	0.05688
	Total 90% Portfolio PTCs (SD)	[O] = [M] x [N]	2,510,106	5,086,461	7,588,649	7,926,643
			Actual	Actual	Mixed	Fcst
Actuals/Forecast	Total Portfolio PTCs Actually Earned	[P]	40,818,630	95,276,771	128,939,866	131,910,737
	SD Allocation	[N]	0.05542	0.05590	0.05630	0.05688
	Total Portfolio PTCs Earned (SD)	[Q] = [P] x [N]	2,262,209	5,326,178	7,259,155	7,502,837
Tracker	Yearly Balance	[R] = [Q] - [O]	-247,897	239,717	-329,493	-423,806
	Gross Up Factor	[S]	1.265823	1.265823	1.265823	1.265823
	Yearly Balance - Grossed Up	[T] = [R] x [S]	-313,794	303,439	-417,080	-536,463
	Tentative Cumulative Balance	[U] = [W]_prev + [T]	-313,794	-10,355	-427,434	-536,463
	Returned to Customer (Following January)	**[V]**	**0**	**0**	**427,434**	**536,463**
	Year-End Balance	[W] = [U] + [V]	-313,794	-10,355	0	0