

Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2013												YE Projected
		January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Projected	September Projected	October Projected	November Projected	December Projected	
Revenue Requirements														
1	CAPX 2020 Fargo	1,257	1,257	1,257	1,257	1,257	1,257	1,257	1,257	1,272	1,256	1,257	1,276	15,117
2	CAPX 2020 Bemidji	2,458	2,458	2,458	2,458	2,458	2,458	2,458	2,461	2,461	2,461	2,476	2,476	29,520
3	Cass Lake-Nary-Helga-Bemidji	(39)	(39)	44	46	46	46	46	46	46	46	46	46	378
4	Rugby Wind Interconnection	51	51	51	51	51	51	51	51	51	51	51	51	610
5	Casselton – Buffalo 115 kV	284	284	284	284	284	284	284	284	284	284	284	284	3,409
6	Oakes Area Transmission													
7	Total Revenue Requirements	4,011	4,011	4,094	4,095	4,095	4,095	4,095	4,095	4,113	4,098	4,098	4,132	49,034
8														
9	SD Filing Fee	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	20,000
10														
11														
12	MISO Revenues													
13	MISO Schedule 26 Expense	58,951	89,213	81,669	80,274	67,378	59,834	71,175	60,268	60,268	60,268	60,268	60,268	809,835
14	MISO Schedule 26 Revenue	(8,854)	(10,490)	(9,163)	(9,624)	(8,793)	(10,215)	(11,544)	(10,915)	(10,915)	(11,366)	(11,366)	(14,943)	(128,187)
15	MISO Schedule 37 Revenue	(88)	(33)	(33)	(33)	(33)	(33)	(33)	0	0	0	0	0	(288)
16	MISO Schedule 38 Revenue	(149)	(49)	(49)	(49)	(49)	(49)	(52)	0	0	0	0	0	(445)
17														
18	MISO Schedule 26A Expense	1,076	5,764	5,154	3,632	3,665	4,434	5,595	4,554	4,413	4,467	5,215	5,796	53,765
19	MISO Schedule 26A Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Total MISO Revenues	50,935	84,405	77,578	74,200	62,169	53,972	65,142	53,907	53,767	53,368	54,117	51,121	734,681
21														
22	Net Revenue Requirement	56,613	90,083	83,338	79,962	67,931	59,734	70,904	59,670	59,546	59,133	59,882	56,920	803,715
23														
24	Billed (forecast kWh x adj factor)	56,137	55,231	47,508	47,710	54,896	49,824	55,442	56,385	53,981	51,407	58,589	64,826	651,936
25														
26	Difference	475	34,852	35,830	32,252	13,034	9,910	15,461	3,285	5,566	7,726	1,293	(7,906)	151,778
27	Carrying Charge	(1,386)	(1,241)	(1,029)	(809)	(610)	(532)	(473)	(378)	(360)	(327)	(280)	(274)	(7,698)
28	Life-to-Date Revenue Requirement (Cumulative Difference)	(196,501)	(162,890)	(128,089)	(96,646)	(84,222)	(74,844)	(59,855)	(56,949)	(51,743)	(44,344)	(43,331)	(51,511)	(51,511)
29														
30	Carrying Charge Calculation	(1,241)	(1,029)	(809)	(610)	(532)	(473)	(378)	(360)	(327)	(280)	(274)	(325)	
31	Cumulative Carrying Charge	(274)	(1,303)	(2,112)	(2,723)	(3,255)	(3,727)	(4,105)	(4,465)	(4,792)	(5,072)	(5,346)	(5,671)	
32	Carrying cost	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	
33														
34														
35	Forecasted Sales (MWh)								31,801	30,445	28,993	33,044	36,562	160,845

Settlement Agreement Approved April 23, 2013;
 Rates effective May 1, 2013 - December 31, 2013

SUMMARY	Jan 2013 - Dec 2013
Revenue requirements	\$828,235
Carrying Charge	(6,104)
2011-2012 True-Up	(188,757)
Total requirements	\$633,373
Revenue Collected (Jan 2013-Apr 2013)	(199,955)
Net Revenue Requirement	\$433,418
May 2013-Dec 2013 projected sales in MWh	244,446
Average Rate	\$0.00177

Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2014												YE Projected
		January Projected	February Projected	March Projected	April Projected	May Projected	June Projected	July Projected	August Projected	September Projected	October Projected	November Projected	December Projected	
Revenue Requirements														
1	CAPX 2020 Fargo	943	943	943	943	943	943	943	943	943	943	943	943	11,318
2	CAPX 2020 Bemidji	1,979	1,979	1,979	1,962	1,979	1,979	1,979	1,979	1,979	1,979	1,979	1,979	23,735
3	Cass Lake-Nary-Helga-Bemidji	19	19	19	4	4	4	4	4	4	4	4	4	89
4	Rugby Wind Interconnection	50	50	50	50	50	50	50	50	50	50	50	50	603
5	Casselton – Buffalo 115 kV	3,827	3,827	3,827	3,827	3,827	3,827	4,131	4,131	4,131	4,131	4,131	4,131	47,752
6	Oakes Area Transmission	175	175	175	175	175	175	175	175	175	175	175	175	2,104
7	Total Revenue Requirements	6,995	6,995	6,995	6,962	6,979	6,979	7,283	7,283	7,283	7,283	7,283	7,283	85,601
8														
9	SD Filing Fee	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	20,000
10														
11														
12	MISO Revenues													
13	MISO Schedule 26 Expense	60,268	78,780	78,780	78,780	78,780	78,780	78,780	78,780	78,780	78,780	78,780	78,780	926,846
14	MISO Schedule 26 Revenue	(10,915)	(18,783)	(18,783)	(18,783)	(18,783)	(18,783)	(18,783)	(18,783)	(18,783)	(18,783)	(18,783)	(18,783)	(217,529)
15	MISO Schedule 37 Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
16	MISO Schedule 38 Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
17														
18	MISO Schedule 26A Expense	14,730	13,928	12,346	11,215	10,037	10,313	10,981	10,902	10,551	10,950	12,766	14,163	142,881
19	MISO Schedule 26A Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Total MISO Revenues	64,083	73,924	72,342	71,212	70,034	70,310	70,977	70,899	70,548	70,947	72,763	74,159	852,198
21														
22	Net Revenue Requirement	72,744	82,586	81,003	79,840	78,679	78,956	79,927	79,848	79,498	79,896	81,712	83,109	957,799
23														
24	Billed (forecast kWh x adj factor)	91,832	91,214	82,296	75,996	66,097	65,452	69,467	71,207	68,164	64,908	74,002	81,900	902,536
25														
26	Difference	(19,088)	(8,628)	(1,292)	3,845	12,583	13,503	10,459	8,641	11,333	14,988	7,710	1,209	55,263
27	Carrying Charge	(325)	(448)	(505)	(517)	(496)	(419)	(337)	(273)	(220)	(150)	(56)	(8)	(3,753)
28	Life-to-Date Revenue Requirement (Cumulative Difference)	(70,924)	(80,000)	(81,798)	(78,470)	(66,383)	(53,299)	(43,176)	(34,807)	(23,694)	(8,855)	(1,201)	0	0
29														
30	Carrying Charge Calculation	(448)	(505)	(517)	(496)	(419)	(337)	(273)	(220)	(150)	(56)	(8)	0	
31	Cumulative Carrying Charge	(6,119)	(6,624)	(7,141)	(7,637)	(8,056)	(8,392)	(8,665)	(8,885)	(9,035)	(9,091)	(9,098)	(9,098)	
32	Carrying cost	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	7.58%	
33														
34														
35	Forecasted Sales (MWh)	41,037	40,760	36,775	33,960	29,536	29,248	31,043	31,820	30,460	29,005	33,069	36,598	403,313

SUMMARY		Jan 2014 - Dec 2014
Revenue requirements		\$957,799
Carrying Charge		(3,753)
2013 True-Up		(51,511)
Total requirements		\$902,536
Jan 2014-Dec 2014 projected sales in MWh		403,313
Average Rate		\$0.00224