

Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2017										2018			
		March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Projected	November Projected	December Projected	YE Projected	January Projected	February Projected	Collection Period
1	Revenue Requirements														
1	CAPX 2020 Fargo	7,290	7,290	7,340	7,290	7,290	7,304	7,291	7,291	7,290	7,350	87,918	7,110	7,110	87,246
2	CAPX 2020 Bemidji	1,889	1,872	1,894	1,889	1,915	1,922	1,889	1,889	1,889	1,978	22,818	1,850	1,850	22,725
3	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	24,240	1,982	1,982	24,164
4	Rugby Wind Interconnection	48	48	48	48	48	48	48	48	48	48	575	47	47	574
5	Casselton – Buffalo 115 kV	3,366	3,366	3,366	3,366	3,366	3,366	3,366	3,366	3,366	3,366	40,397	5,765	5,765	45,194
6	Oakes Area Transmission	5,604	5,604	5,461	5,604	5,604	5,604	5,604	5,604	5,604	5,604	67,110	4,793	4,793	65,486
7	CAPX 2020 - Brookings	163	163	166	163	163	164	163	163	163	164	1,963	159	159	1,952
8	BSAT - Brookings												966	997	1,963
9															
10	Total Revenue Requirements	20,381	20,363	20,294	20,381	20,407	20,428	20,382	20,382	20,380	20,531	245,021	22,671	22,702	249,304
11															
12	SD Filing Fee	802	802	802	802	802	802	802	802	802	802	8,863	802	802	9,628
13															
14	MISO & SPP Expenses														
15	MISO Schedule 26 Expense	125,048	94,169	67,032	86,301	98,088	95,230	95,466	104,340	107,016	133,769	1,139,877	120,476	110,540	1,237,475
16	MISO Schedule 26A Expense	50,573	41,711	38,631	41,199	42,937	47,965	42,079	50,474	56,250	63,035	608,337	70,809	63,440	609,102
17	SPP Schedule 7,8, or 9 Expense	53,178	31,536	29,205	25,181	39,022	26,044	28,527	41,287	32,528	23,537	393,057	1,154	19,112	350,312
18	SPP Schedule 11 Expense	1,882	1,487	1,184	954	1,474	918	1,281	1,427	884	495	14,375	816	1,611	14,413
19	Total MISO & SPP Expenses	230,681	168,903	136,052	153,635	181,521	170,157	167,353	197,528	196,678	220,836	2,155,645	193,255	194,704	2,211,303
20															
21	MISO Revenues														
22	MISO Schedule 9 Revenue	(134,002)	(29,035)	(8,811)	(9,783)	(13,274)	(12,525)	(10,253)	(14,197)	(16,810)	(22,178)	(318,661)	(8,067)	(3,287)	(282,222)
23	MISO Schedule 26 Revenue	(21,501)	(18,890)	(21,057)	(26,319)	(28,465)	(26,471)	(26,595)	(22,397)	(22,425)	(23,589)	(256,220)	(25,549)	(25,549)	(288,806)
24	MISO Schedule 37 Revenue	(165)	(166)	(187)	(163)	(163)	(163)	(163)	(0)	(0)	(0)	(1,361)	(0)	(0)	(1,169)
25	MISO Schedule 38 Revenue	(202)	(202)	(225)	(199)	(198)	(198)	(198)	(0)	(0)	(0)	(1,630)	(0)	(0)	(1,422)
26	MISO Schedule 26A Revenue	(506)	(476)	(499)	(581)	(638)	(649)	(551)	(644)	(652)	(577)	(6,928)	(1,470)	(1,426)	(8,670)
27	MISO MVP ARR Revenue	(373)	(168)	(153)	(138)	(304)	(185)	(67)	(340)	(340)	(340)	(3,195)	(340)	(340)	(3,084)
28	Total MISO Revenues	(156,749)	(48,936)	(30,931)	(37,183)	(43,041)	(40,191)	(37,827)	(37,578)	(40,227)	(46,684)	(587,996)	(35,425)	(30,601)	(585,373)
29															
30	Net Revenue Requirement	95,115	141,133	126,217	137,635	159,690	151,197	150,710	181,134	177,633	195,486	1,821,533	181,304	187,608	1,884,862
31															
32	Billed (forecast kWh x adj factor)	176,902	171,123	143,162	150,870	156,565	164,263	159,244	151,267	172,109	186,686	2,012,860	218,442	213,636	2,064,268
33															
34	Difference	(81,786)	(29,990)	(16,946)	(13,235)	3,124	(13,066)	(8,534)	29,867	5,525	8,801	(191,327)	(37,138)	(26,028)	(179,406)
35	Carrying Charge	(120)	(638)	(832)	(944)	(1,034)	(1,021)	(1,110)	(1,171)	(989)	(961)	(7,998)	(911)	(1,152)	(10,883)
36	Life-to-Date Revenue Requirement (Cumulative)	(100,892)	(131,521)	(149,298)	(163,477)	(161,387)	(175,474)	(185,118)	(156,422)	(151,886)	(144,046)	(144,046)	(182,095)	(209,275)	
37															
38	Carrying Charge Calculation	(638)	(832)	(944)	(1,034.00)	(1,020.77)	(1,110)	(1,171)	(989)	(961)	(911)		(1,152)	(1,324)	(12,086)
39	Cumulative Carrying Charge	3,886	3,055	2,110	1,076	55	(1,054)	(2,225)	(3,215)	(4,175)	(5,086)		(6,238)	(7,562)	(19,373)
40	Carrying cost	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%		7.59%	7.59%	
41															
42															
43	Forecasted Sales (MWh)								30,788	35,030	37,997	103,815	44,460	43,482	191,758

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	7,170	7,110	7,110	7,170	7,110	7,110	7,170	7,110	7,110	7,170	85,555	6,988	6,988	85,311
3	CAPX 2020 Bemidji	1,978	1,850	1,850	1,978	1,850	1,850	1,978	1,850	1,850	1,978	22,712	1,813	1,813	22,639
4	Cass Lake-Nary-Helga-Bemidji	1,982	1,982	1,982	1,982	1,982	1,982	1,982	1,982	1,982	1,982	23,786	1,947	1,947	23,716
5	Rugby Wind Interconnection	47	47	47	47	47	47	47	47	47	47	568	47	47	566
6	Casselton – Buffalo 115 kV	5,765	5,765	5,765	5,765	5,765	5,765	5,765	5,765	5,765	5,765	69,177	5,647	5,647	68,942
7	Oakes Area Transmission	4,793	4,793	4,793	4,793	4,793	4,793	4,793	4,793	4,793	4,793	57,511	4,757	4,757	57,439
8	CAPX 2020 - Brookings	160	159	159	160	159	159	160	159	159	160	1,908	128	128	1,846
9	BSAT - Brookings	998	998	999	999	999	999	999	999	999	999	11,950	2,437	965	13,389
10	Total Revenue Requirements	22,892	22,703	22,704	22,893	22,704	22,704	22,893	22,704	22,704	22,893	273,166	23,764	22,291	273,848
11	SD Filing Fee	417	417	417	417	417	417	417	417	417	417	5,771	417	417	5,000
12	MISO & SPP Expenses														
13	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
14	MISO Schedule 26A Expense	61,655	54,065	50,343	49,656	53,859	53,847	51,502	54,163	60,475	67,568	691,383	81,043	72,638	710,815
15	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
16	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
17	Total MISO & SPP Expenses	187,951	165,457	149,314	156,079	173,945	173,933	157,926	171,764	180,561	212,494	2,117,384	220,599	202,411	2,152,434
18	MISO Revenues														
19	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)
20	MISO Schedule 26 Revenue	(25,549)	(25,549)	(25,549)	(25,549)	(25,549)	(25,549)	(25,549)	(25,549)	(25,549)	(25,549)	(306,583)	(25,580)	(25,580)	(306,646)
21	MISO Schedule 37 Revenue	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
22	MISO Schedule 38 Revenue	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
23	MISO Schedule 26A Revenue	(1,413)	(1,401)	(1,417)	(1,444)	(1,467)	(1,472)	(1,432)	(1,470)	(1,473)	(1,442)	(17,326)	(1,845)	(1,827)	(18,102)
24	MISO MVP ARR Revenue	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(4,074)	(340)	(340)	(4,074)
25	Total MISO Revenues	(42,272)	(37,304)	(33,924)	(32,903)	(35,872)	(33,470)	(32,281)	(36,796)	(39,031)	(43,586)	(433,465)	(38,943)	(33,394)	(439,776)
26	Net Revenue Requirement	168,988	151,273	138,511	146,486	161,193	163,583	148,954	158,089	164,651	192,217	1,962,856	205,837	191,725	1,991,506
27	Billed (forecast kWh x adj factor)	160,761	149,073	129,370	127,023	136,536	141,061	136,974	127,209	144,657	156,802	1,841,543	183,376	179,342	1,772,184
28	Difference	8,226	2,200	9,140	19,463	24,658	22,522	11,980	30,879	19,993	35,415	121,313	22,461	12,382	219,322
29	Carrying Charge	(1,324)	(1,280)	(1,274)	(1,224)	(1,109)	(960)	(824)	(753)	(563)	(440)	(11,814)	(219)	(78)	(10,047)
30	Life-to-Date Revenue Requirement (Cumulative D	(202,372)	(201,452)	(193,585)	(175,347)	(151,798)	(130,236)	(119,080)	(88,953)	(69,522)	(34,547)		(12,304)	(0)	(1,379,196)
31	Carrying Charge Calculation	(1,280)	(1,274)	(1,224)	(1,109)	(960)	(824)	(753)	(563)	(440)	(219)		(78)	(0)	(8,723)
32	Cumulative Carrying Charge	(8,842)	(10,116)	(11,340)	(12,450)	(13,410)	(14,233)	(14,987)	(15,549)	(15,989)	(16,207)		(16,285)	(16,285)	(165,694)
33	Carrying cost	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%		7.59%	7.59%	
34	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

SUMMARY	Mar 2018 - Feb 2019
Revenue requirements	\$1,991,506
Carrying Charge	(10,047)
True-Up	(209,275)
Total requirements	\$1,772,184
Mar 2018-Feb 2019 projected sales in MWh	431,959
Average Rate	\$0.00410